



FINANCIAL STATEMENTS

September 30, 2022

Respectfully Submitted
Mario Wong, Jr.
Chief Financial Officer
Unaudited for internal purposes

CRAA Operating Revenue & Expenses

For the Period Ending September 30, 2022

(\$ In Thousands)

REVENUE	2022				2021	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$31,296	\$21,116	\$10,180	48.2%	\$20,469	\$10,827
AIRLINES	31,888	32,044	(156)	-0.5%	25,102	6,786
GROUND TRANSPORTATION	10,766	9,460	1,306	13.8%	8,731	2,035
CONCESSIONS & MISC LESSEES	4,603	3,302	1,301	39.4%	5,721	(1,118)
AIR FREIGHT	7,574	9,738	(2,163)	-22.2%	8,388	(814)
HOTEL	5,641	6,810	(1,169)	-17.2%	3,801	1,840
GENERAL AVIATION	4,180	3,246	934	28.8%	2,809	1,372
GROUND HANDLING FEES	4,482	5,919	(1,437)	-24.3%	4,813	(331)
FOREIGN TRADE ZONE	328	315	13	4.0%	318	10
INTERMODAL LIFT FEES	832	839	(7)	-0.9%	985	(153)
OTHER INCOME	437	357	81	22.6%	461	(23)
	102,028	93,146	8,882	9.5%	81,598	20,430
EXPENSES						
SALARIES & WAGES	\$21,158	\$22,068	\$910	4.1%	\$19,047	(\$2,111)
BENEFITS & PERSONNEL	6,963	7,409	446	6.0%	6,563	(400)
SUPPLIES & MATERIALS	4,892	4,740	(151)	-3.2%	3,762	(1,130)
SERVICES	19,524	21,863	2,339	10.7%	14,324	(5,200)
HOTEL SERVICES	3,747	4,140	393	9.5%	2,656	(1,091)
CONTRACT LABOR FBO/GSE	3,965	4,215	250	5.9%	2,556	(1,409)
CONTRACT LABOR OTHER	7,890	8,131	240	3.0%	5,651	(2,239)
OTHER EXPENSES	(100)	-	100	-	(5)	95
	68,039	72,567	4,528	6.2%	54,553	(13,485)
OPERATING INCOME BEFORE DEPR. & COVID RELIEF						
	33,989	20,579	13,410	65.2%	27,044	6,945
COVID RELIEF	19,028	16,357	2,671	-	9,525	9,503
OPERATING INCOME BEFORE DEPR.						
	\$53,017	\$36,936	\$16,081	43.5%	\$36,569	\$16,448

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has an unfavorable budget variance of \$8,882.

PARKING - \$ 10,180

The favorable variance is driven by higher length of stay for parked vehicles and higher utilization.

AIRLINES - \$ (156)

The unfavorable variance is due lower landing fees from a decrease in landing costs and higher landed weight.

GROUND TRANSPORTATION - \$ 1,306

The favorable variance is due to higher rental car and transportation network volume.

CONCESSIONS & MISC LESSEES - \$ 1,301

The favorable variance is due to an increase in passenger activity.

AIR FREIGHT- (\$2,163)

The unfavorable variance is due to lower aircraft landed weights and cargo volumes at LCK.

HOTEL - (\$1,169)

The unfavorable variance is due to lower occupancy and room rates at both hotels.

GENERAL AVIATION - \$934

The favorable variance is due to revenue associated with a new fuel farm agreement.

GROUND HANDLING FEES - (\$1,437)

The unfavorable variance is due to lower cargo volumes and aircraft turns.

EXPENSES

Total Operating Expenses have a favorable budget variance of \$4,528.

SALARIES & WAGES - \$910

The favorable variance is due to unfilled job vacancies.

BENEFITS & PERSONNEL - \$446

The favorable variance is due to unfilled job vacancies.

SUPPLIES & MATERIALS - (\$151)

The unfavorable variance is due to an increase in snow supplies and fuel costs.

SERVICES - \$2,339

The favorable variance is due to lower spending on Professional Services and Airport Maintenance Services.

HOTEL SERVICES - \$393

The favorable variance is due to lower occupancy at both hotels.

CONTRACT LABOR FBO/GSE - \$250

The favorable variance is primarily due to lower than planned FBO activity.

CONTRACT LABOR OTHER - \$240

The favorable variance is primarily due to lower than planned utilization of contract labor.

OTHER EXPENSES - \$100

The favorable variance is due to recovery of a bad debt.

COVID RELIEF

COVID Relief has a favorable budget variance of \$2,671

The favorable variance is due to the acceleration of COVID Relief grant funds ahead of plan.

ACTUAL CURRENT YEAR VS. PRIOR YEAR

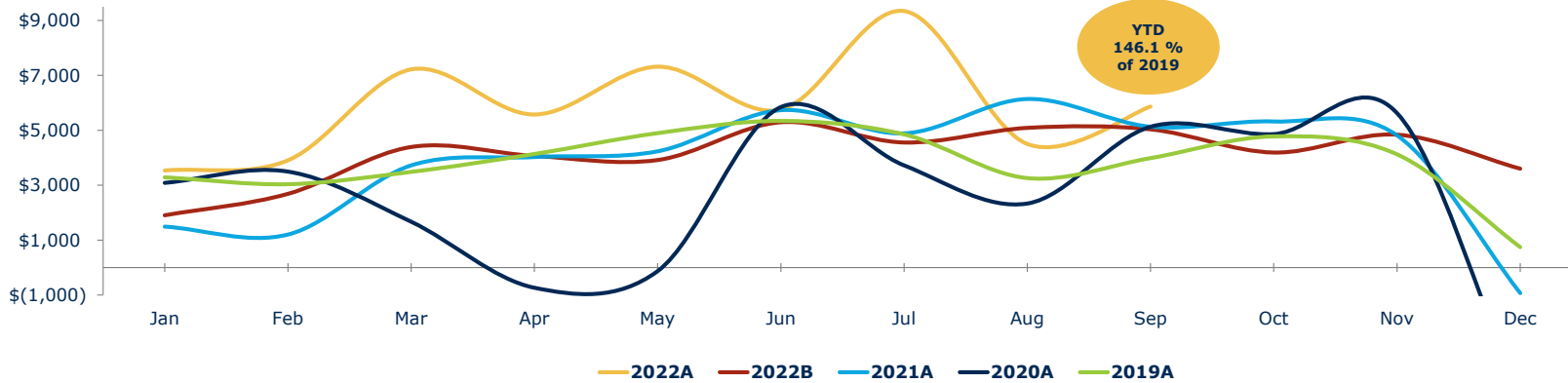
2022 Revenue exceeded 2021 Revenue by \$20,430 and 2022 Expenses were higher than 2021 Expenses by (\$13,485).

The favorable revenue variance is primarily due to an increase in enplanements, which resulted in increased required headcount, passenger services and supply usage.

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending September 30, 2022
(\$ In Thousands)

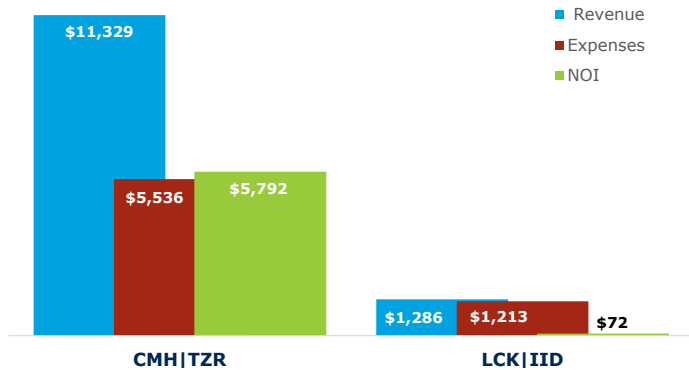
CRAA OPERATING INCOME



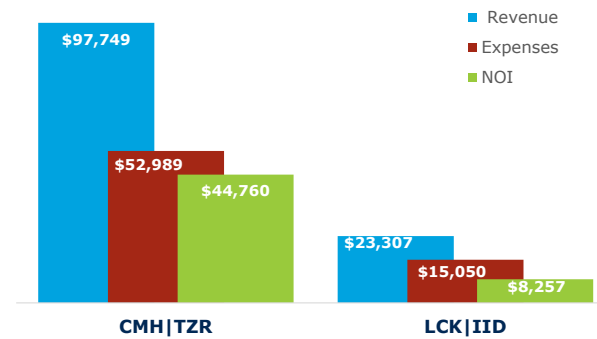
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2022A	\$ 3,536	\$ 3,907	\$ 7,219	\$ 5,575	\$ 7,317	\$ 5,754	\$ 9,343	\$ 4,502	\$ 5,865				\$ 53,017	\$ 53,017
2022B	\$ 1,904	\$ 2,685	\$ 4,392	\$ 4,066	\$ 3,916	\$ 5,294	\$ 4,556	\$ 5,089	\$ 5,035	\$ 4,190	\$ 4,840	\$ 3,601	\$ 49,567	\$ 36,936
2021A	\$ 1,492	\$ 1,203	\$ 3,722	\$ 4,026	\$ 4,234	\$ 5,733	\$ 4,888	\$ 6,140	\$ 5,130	\$ 5,321	\$ 4,816	\$ (930)	\$ 45,775	\$ 36,568
2020A	\$ 3,085	\$ 3,495	\$ 1,669	\$ (736)	\$ (130)	\$ 5,845	\$ 3,722	\$ 2,332	\$ 5,130	\$ 4,860	\$ 5,628	\$ (4,746)	\$ 30,154	\$ 24,412
2019A	\$ 3,288	\$ 3,036	\$ 3,485	\$ 4,137	\$ 4,896	\$ 5,342	\$ 4,851	\$ 3,259	\$ 3,987	\$ 4,778	\$ 4,125	\$ 744	\$ 45,928	\$ 36,281

NET OPERATING INCOME BY BUSINESS UNIT

Current Month



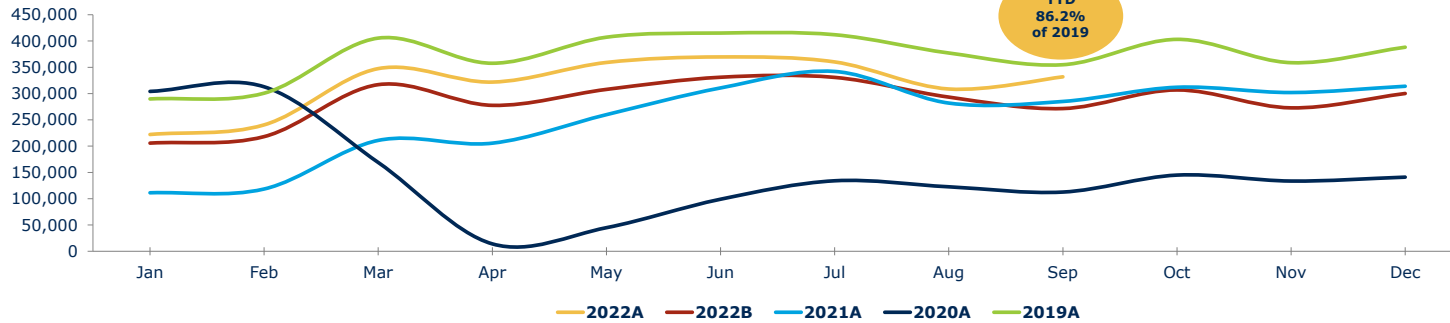
Year to Date



COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending September 30, 2022
(\$ In Thousands)

Total Enplanements



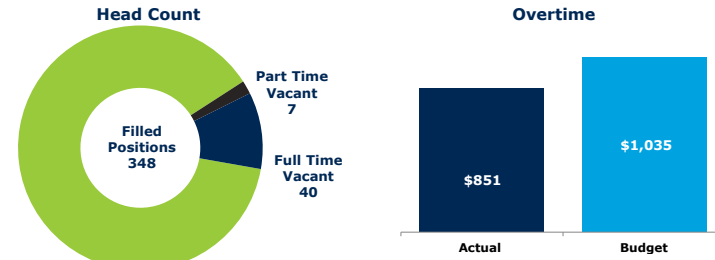
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2022A	222,186	240,471	347,495	321,887	359,205	369,711	360,214	308,717	331,874				2,861,760	2,861,760
2022B	205,773	218,124	316,992	277,621	307,952	331,101	330,793	293,312	271,506	306,881	272,831	300,173	3,433,059	2,553,174
2021A	111,275	118,453	210,938	205,662	259,913	310,756	342,122	281,943	285,019	312,057	302,002	313,953	3,054,093	2,126,081
2020A	304,148	312,941	168,934	14,073	44,882	99,030	134,108	122,658	112,642	144,926	133,589	141,025	1,732,956	1,313,416
2019A	289,819	300,752	405,545	357,710	407,261	415,156	411,979	377,211	354,900	403,173	358,786	388,231	4,470,523	3,320,333

The current month actual reflects a forecast for enplanement totals.

UTILITY COSTS

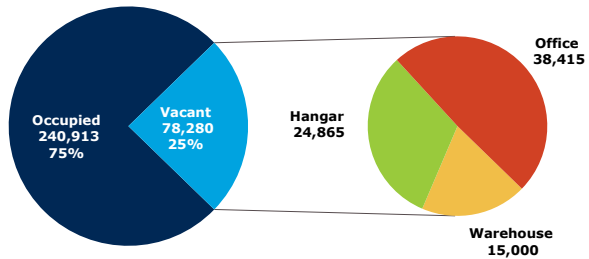


CRAA SALARIES & WAGES



CMH LEASABLE BUILDINGS

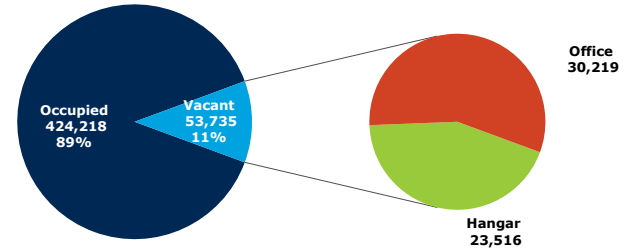
Occupied & Vacant Square Feet



Includes only those buildings in a current leasable state.

LCK LEASABLE BUILDINGS

Occupied & Vacant Square Feet



Includes only those buildings in a current leasable state.

COLUMBUS REGIONAL AIRPORT AUTHORITY

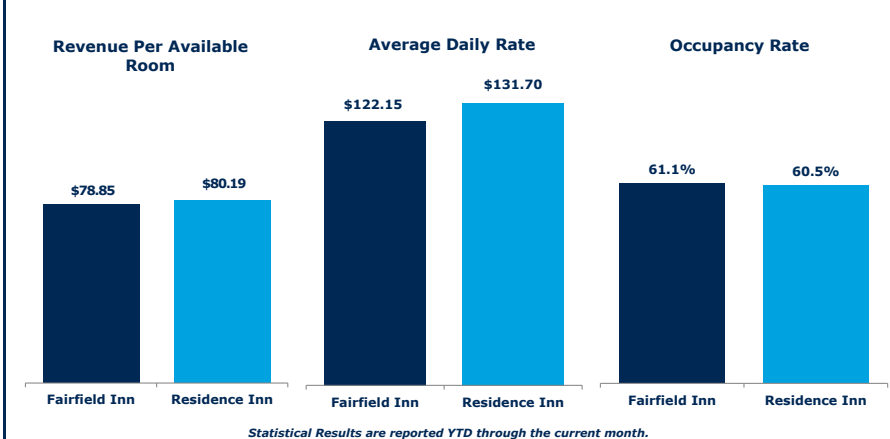
JOHN GLENN INTERNATIONAL

For the Period Ending September 30, 2022

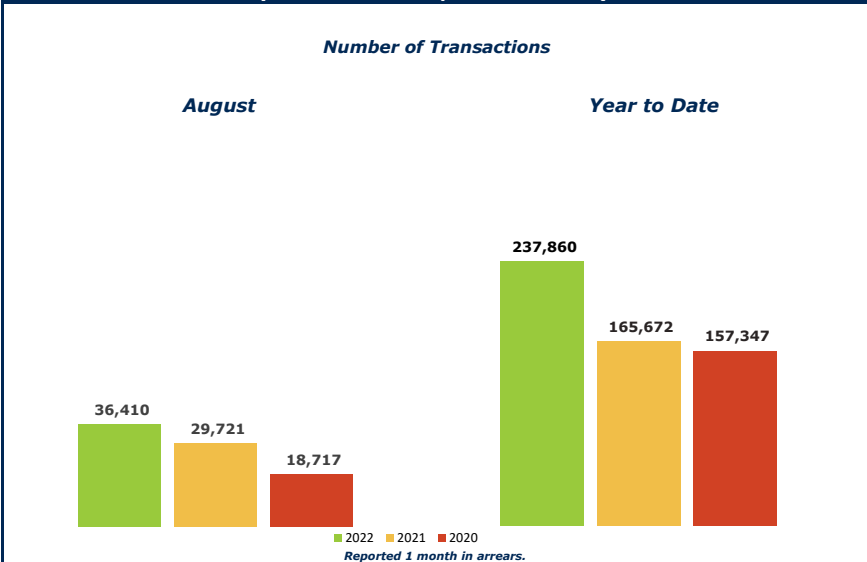
(\$ In Thousands)

HOTEL OPERATIONS

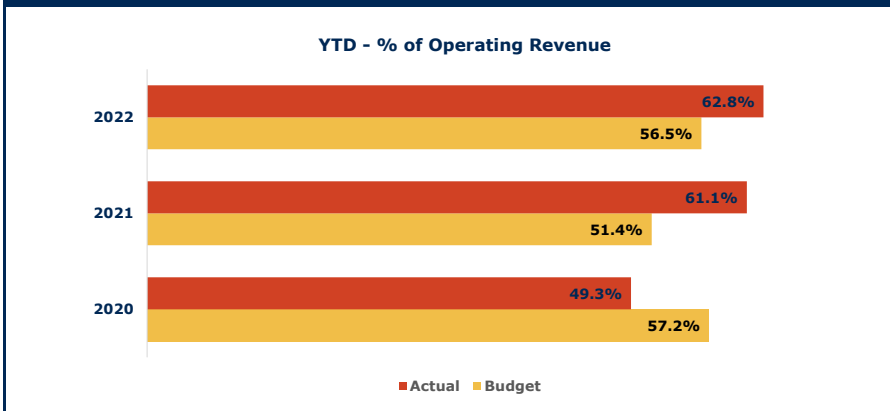
	Actual	Budget	Variance
REVENUE	\$5,641	\$6,810	(\$1,169)
EXPENSES	3,747	4,140	393
Net Operating Income	\$1,894	\$2,669	(\$775)



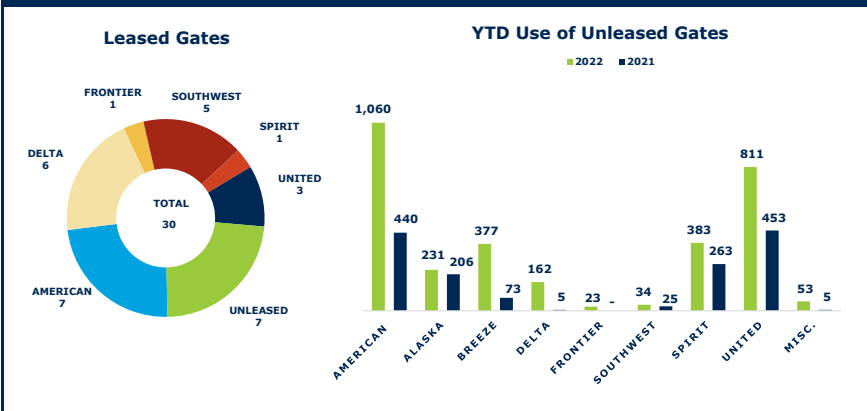
RENTAL CAR ACTIVITY (Year over Year / Year to Date)



NON-AIRLINE REVENUE



JOHN GLENN COLUMBUS GATES



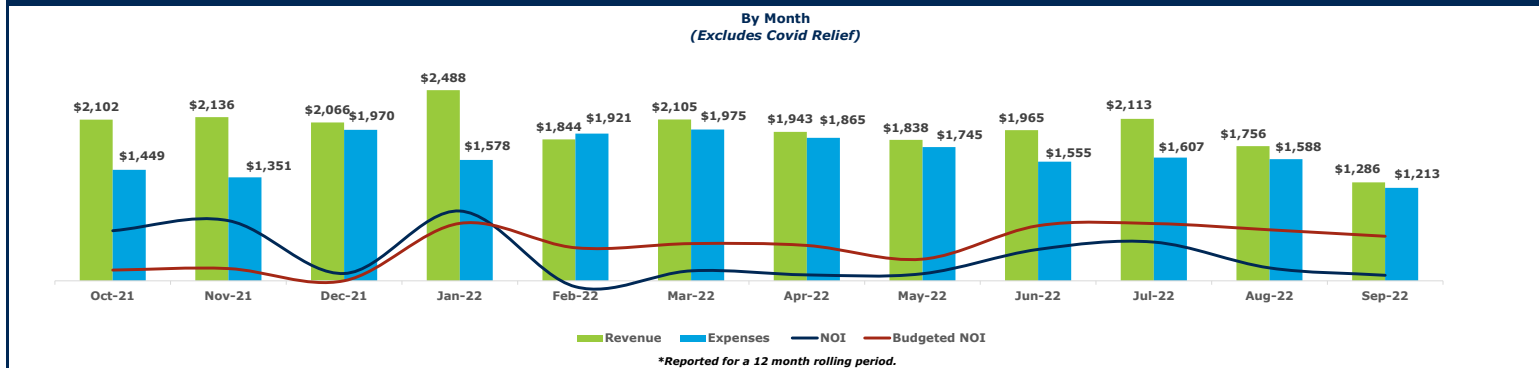
COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

For the Period Ending September 30, 2022
(\$ In Thousands)

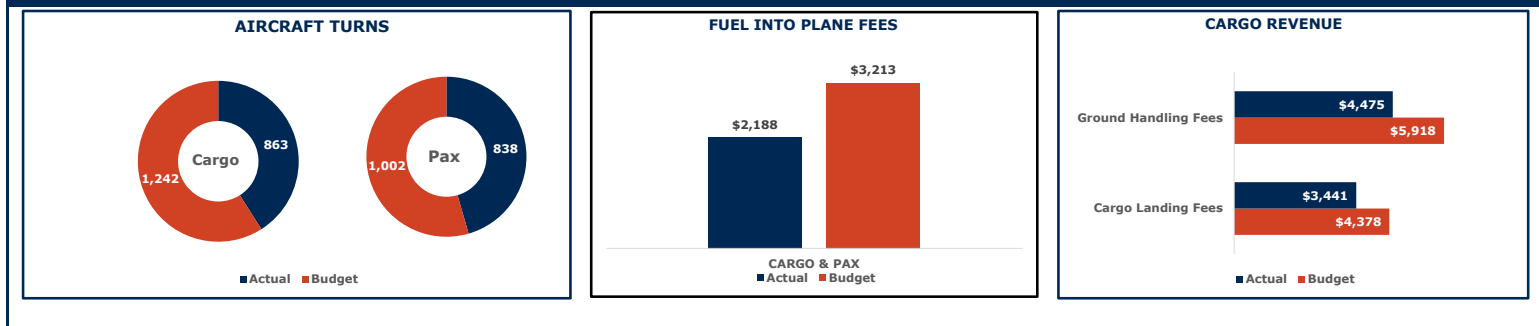
LCK OPERATING INCOME

Revenue	2022			2021	
	Actual	Budget	Variance	Actual	Variance
Aviation - Business Services	\$7,983	\$10,355	(\$2,372)	\$8,584	(\$602)
Aviation - Public Airport	6,278	7,645	(1,367)	6,821	(543)
Aviation - Airside Buildings	1,312	1,147	164	1,130	182
Real Estate	1,761	1,755	6	1,911	(150)
Indirect	6	6	(0)	7	(2)
Total	17,339	20,908	(3,569)	18,454	(1,115)
Expenses					
Aviation - Business Services	6,563	6,929	365	4,712	(1,851)
Aviation - Public Airport	5,708	5,552	(155)	3,664	(2,043)
Aviation - Airside Buildings	835	820	(15)	877	42
Real Estate	415	325	(90)	319	(96)
Indirect	1,528	2,159	631	1,504	(24)
Total	15,049	15,785	735	11,077	(3,972)
Net Operating Income Before Depr. & COVID Relief	2,290	5,124	(2,834)	7,377	(5,086)
COVID RELIEF	5,968	2,965	3,003	600	5,368
Net Operating Income Before Depr.	\$8,258	\$8,089	\$169	\$7,977	\$281

LCK REVENUE & EXPENSES



LCK ACTIVITY

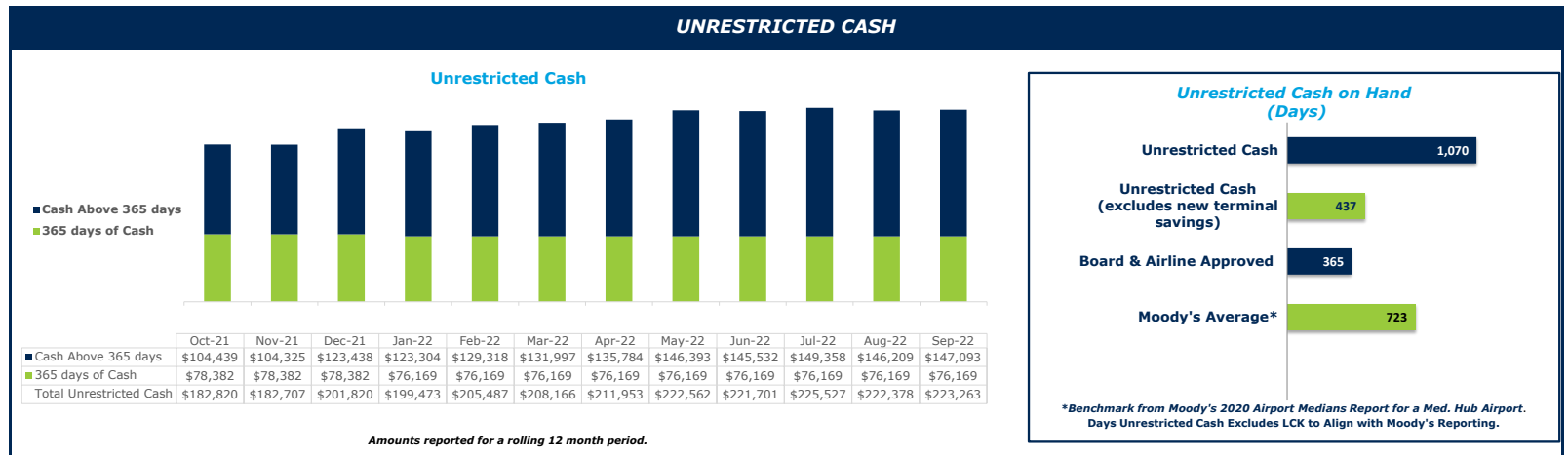


Statement of Net Position Analysis

For the Period Ending September 30, 2022
(\$ In Thousands)

	9/30/2022	12/31/2021	VARIANCE
ASSETS			
Total Assets & Deferred Outflows	\$ 1,138,137	\$ 1,118,433	\$ 19,704
LIABILITIES			
Total Liabilities & Deferred Inflows	237,676	241,379	(3,703)
NET POSITION			
NET POSITION - BEGINNING OF YEAR	877,055	828,636	48,419
INCREASE (DECREASE) IN NET POSITION	23,406	48,419	(25,012)
NET POSITION - END OF PERIOD	900,461	877,055	23,406
Total Liabilities, Deferred Inflows & Net Position	\$ 1,138,137	\$ 1,118,433	\$ 19,704

Cash Balances		
UNRESTRICTED FUNDS:	REVENUE FUND	% of Total
	\$21,037	7.61%
	56,120	20.29%
	132,000	47.73%
	12,966	4.69%
	674	0.24%
	465	0.17%
	223,263	80.74%
RESTRICTED FUNDS:		
	26,075	9.43%
	10,735	3.88%
	614	0.22%
	1,348	0.49%
	14,502	5.24%
	53,272	19.26%
TOTAL CASH	\$276,535	



DEBT STRUCTURE

	Financial Institution	Outstanding Balance
Revolving Credit Facility (80% BSBY +45 bppa)	Bank of America	\$37,501
Long-Term Debt		
CFC Special Facility Revenue Bonds:	Public	\$92,305
Series - 2019 (Mat. 2048, 4.03%)		
CMH General Airport Revenue Bonds:	Huntington National Bank	22,561
Series - 2015 (Mat. 2030, 2.48%)	Key Bank	9,392
Series - 2016 (Mat. 2023, 1.62%)		\$31,953

*Benchmark from Moody's 2020 Airport Medians Report for a Med. Hub Airport. Enplaned Passengers Excludes LCK to Align with Moody's Reporting.