



FINANCIAL STATEMENTS

October 31, 2022

Respectfully Submitted

Mario Wong, Jr.

Chief Financial Officer

Unaudited for internal purposes



COLUMBUS
REGIONAL AIRPORT AUTHORITY

CRAA Operating Revenue & Expenses

For the Period Ending October 31, 2022
(\$ In Thousands)

REVENUE	2022				2021	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$35,288	\$23,698	\$11,591	48.9%	\$23,450	\$11,838
AIRLINES	34,653	35,800	(1,148)	-3.2%	28,405	6,248
GROUND TRANSPORTATION	12,362	10,737	1,624	15.1%	9,844	2,518
CONCESSIONS & MISC LESSEES	5,577	4,110	1,467	35.7%	6,448	(872)
AIR FREIGHT	8,222	10,821	(2,600)	-24.0%	9,446	(1,224)
HOTEL	6,438	7,742	(1,304)	-16.8%	4,565	1,873
GENERAL AVIATION	4,633	3,609	1,024	28.4%	3,135	1,498
GROUND HANDLING FEES	4,714	6,511	(1,796)	-27.6%	5,390	(676)
FOREIGN TRADE ZONE	328	315	13	4.0%	328	-
INTERMODAL LIFT FEES	878	932	(54)	-5.8%	1,059	(181)
OTHER INCOME	466	391	76	19.4%	488	(21)
	113,558	104,666	8,892	8.5%	92,557	21,001
EXPENSES						
SALARIES & WAGES	\$23,222	\$24,395	\$1,174	4.8%	\$21,035	(\$2,187)
BENEFITS & PERSONNEL	7,674	8,314	640	7.7%	7,227	(448)
SUPPLIES & MATERIALS	5,360	5,085	(275)	-5.4%	4,146	(1,214)
SERVICES	22,081	24,169	2,089	8.6%	16,377	(5,704)
HOTEL SERVICES	4,204	4,668	464	9.9%	3,120	(1,083)
CONTRACT LABOR FBO/GSE	4,396	4,672	276	5.9%	3,004	(1,392)
CONTRACT LABOR OTHER	8,843	9,010	167	1.9%	6,345	(2,498)
OTHER EXPENSES	(100)	-	100	-	(5)	95
	75,679	80,313	4,634	5.8%	61,249	(14,430)
OPERATING INCOME BEFORE DEPR. & COVID RELIEF						
	37,879	24,353	13,526	55.5%	31,307	6,572
COVID RELIEF	20,317	17,774	2,543	-	10,583	9,734
OPERATING INCOME BEFORE DEPR.						
	\$58,196	\$42,127	\$16,070	38.1%	\$41,891	\$16,305

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$8,892.

PARKING - \$11,591

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

AIRLINES - (\$1,148)

The unfavorable variance is due to lower landing fees as a result of a decrease in airfield costs and higher than anticipated landed weight.

GROUND TRANSPORTATION - \$1,624

The favorable variance is due to higher than planned activity for rental car commissions and Transportation Network Companies.

CONCESSIONS & MISC LESSEES - \$1,467

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

AIR FREIGHT - (\$2,600)

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

HOTEL - (\$1,304)

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

GENERAL AVIATION - \$1,024

The favorable variance is due to revenue associated with a new fuel farm agreement, and higher than anticipated fuel revenue.

GROUND HANDLING FEES - (\$1,796)

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

EXPENSES

Total Operating Expenses have a favorable budget variance of \$4,634.

SALARIES & WAGES - \$1,174

The favorable variance is due to unfilled job vacancies.

BENEFITS & PERSONNEL - \$640

The favorable variance is due to unfilled job vacancies.

SUPPLIES & MATERIALS - (\$275)

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

SERVICES - \$2,089

The favorable variance is due to lower than planned spend for professional services, airport maintenance, and miscellaneous services.

HOTEL SERVICES - \$464

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

CONTRACT LABOR FBO/GSE - \$276

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

CONTRACT LABOR OTHER - \$167

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

OTHER EXPENSES - \$100

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

COVID RELIEF

COVID Relief has a favorable budget variance of \$2,543.

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

ACTUAL CURRENT YEAR VS. PRIOR YEAR

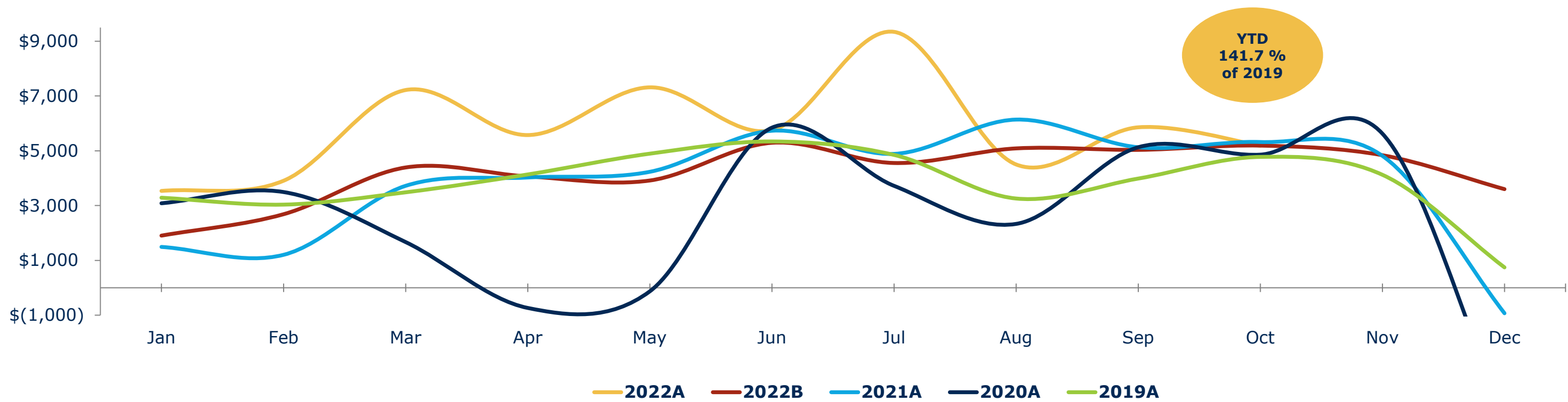
2022 Revenue exceeded 2021 Revenue by \$21,001 and 2022 Expenses were higher than 2021 Expenses by (\$14,430).

The favorable revenue variance is primarily due to an increase in enplanements, was the result of an increase in passenger services and supply usage. The increase in expenses is due to an increase in salaries and wages is due to an increase in personnel costs as a result of the current labor market.

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending October 31, 2022
(\$ In Thousands)

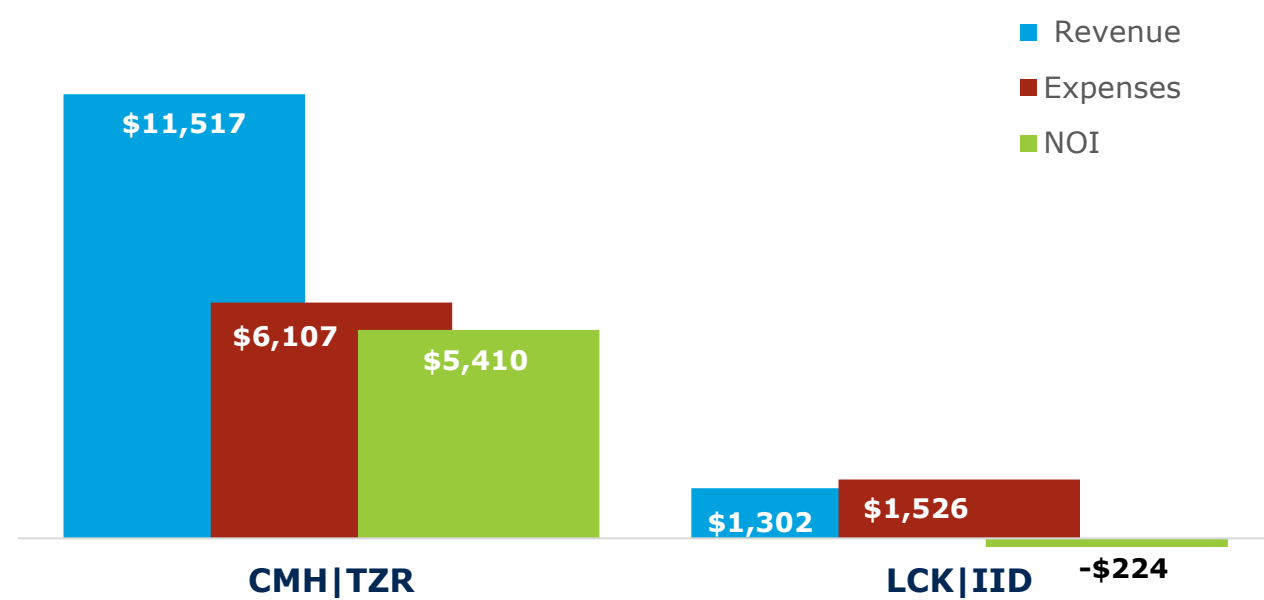
CRAA OPERATING INCOME



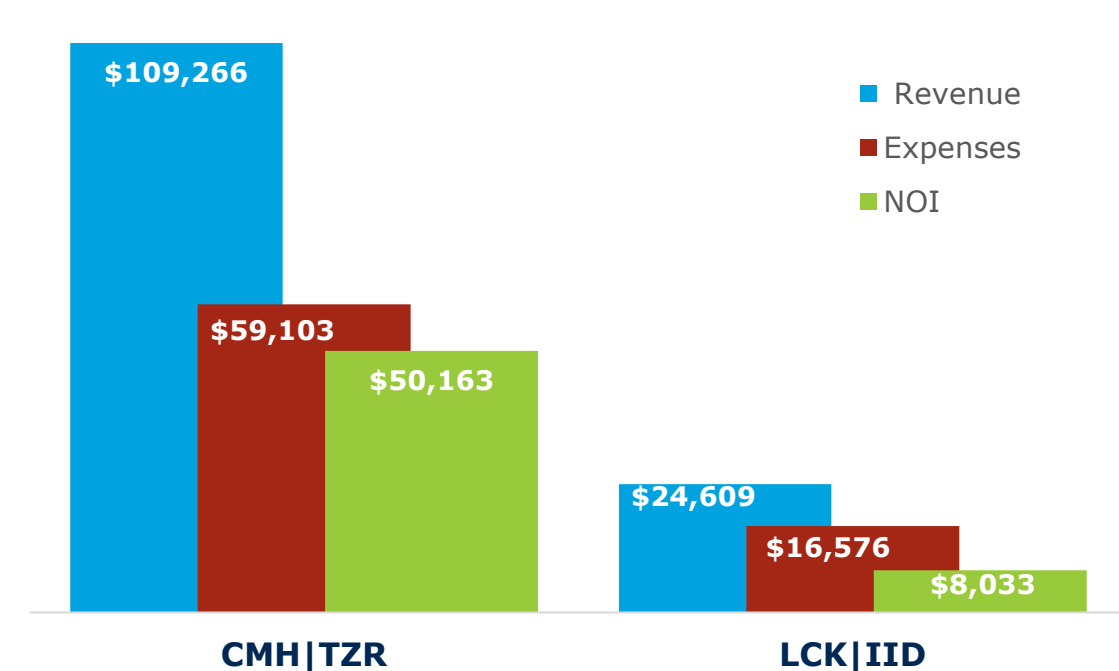
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2022A	\$ 3,536	\$ 3,907	\$ 7,219	\$ 5,575	\$ 7,317	\$ 5,754	\$ 9,343	\$ 4,502	\$ 5,858	\$ 5,185			\$ 58,196	\$ 58,196
2022B	\$ 1,904	\$ 2,685	\$ 4,392	\$ 4,066	\$ 3,916	\$ 5,294	\$ 4,556	\$ 5,089	\$ 5,035	\$ 5,190	\$ 4,840	\$ 3,601	\$ 50,567	\$ 42,127
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	\$ 41,889
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	\$ 29,272
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	\$ 41,059

NET OPERATING INCOME BY BUSINESS UNIT

Current Month



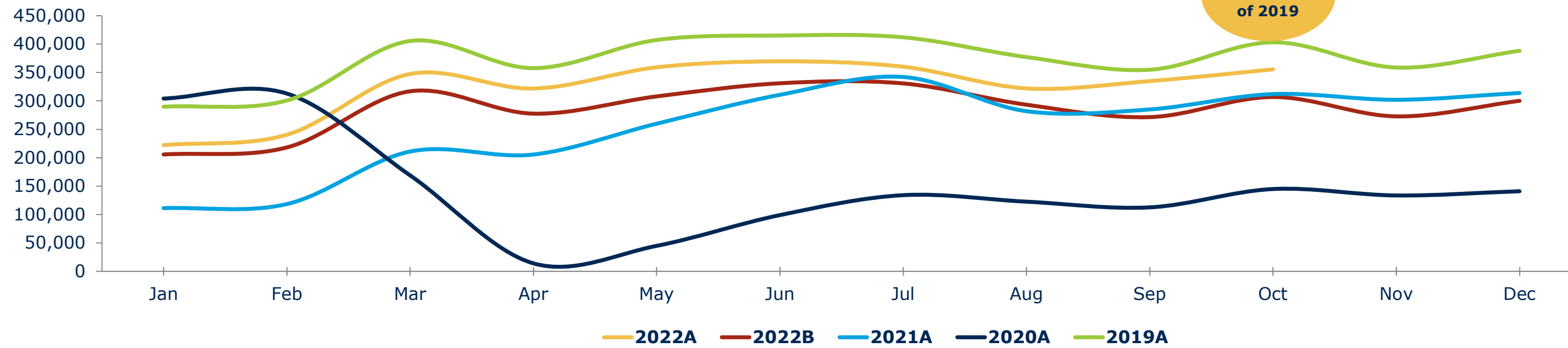
Year to Date



COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending October 31, 2022
(\$ In Thousands)

Total Enplanements



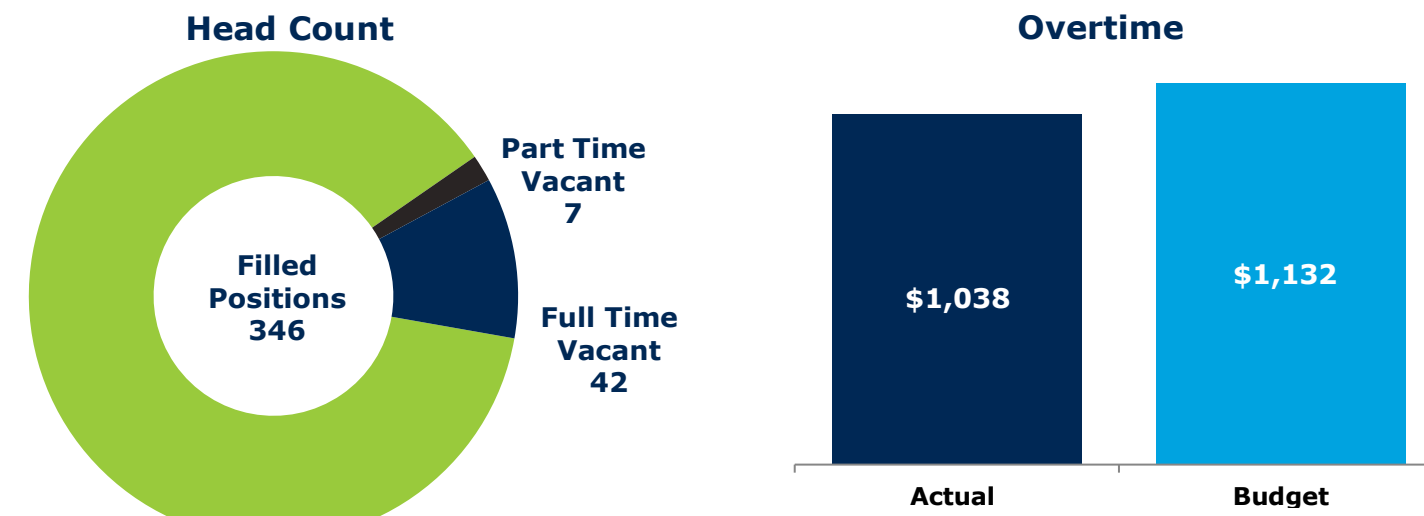
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2022A	222,186	240,471	347,495	321,887	359,205	369,711	360,214	322,065	334,910	355,554			3,233,698	3,233,698
2022B	205,773	218,124	316,992	277,621	307,952	331,101	330,793	293,312	271,506	306,881	272,831	300,173	3,433,059	2,860,055
2021A	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	2,438,138
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	1,458,342
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	3,723,506

The current month actual reflects a forecast for enplanement totals.

UTILITY COSTS



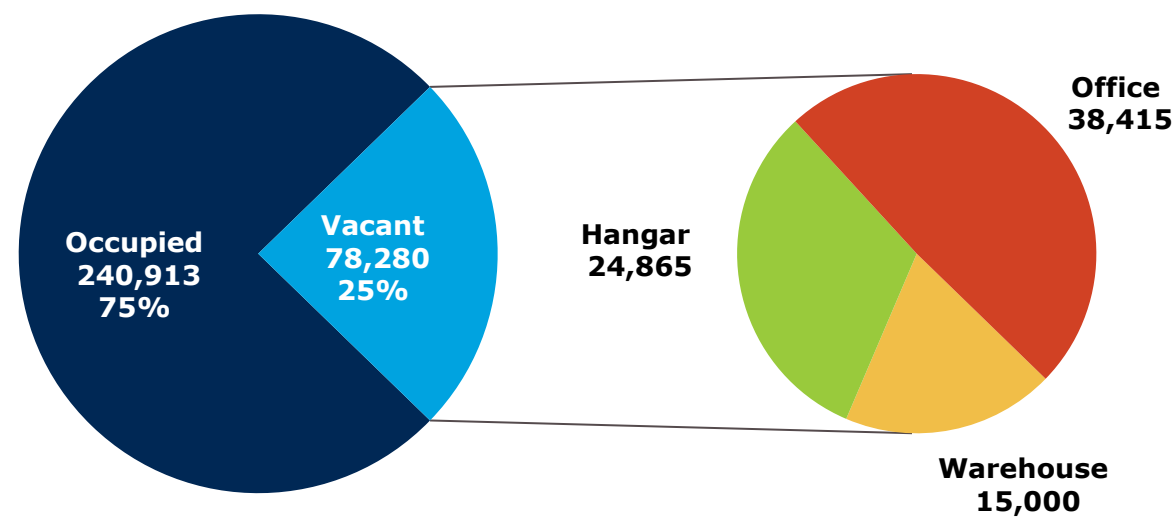
CRAA SALARIES & WAGES



Reported through pay period ending 10/15/22

CMH LEASABLE BUILDINGS

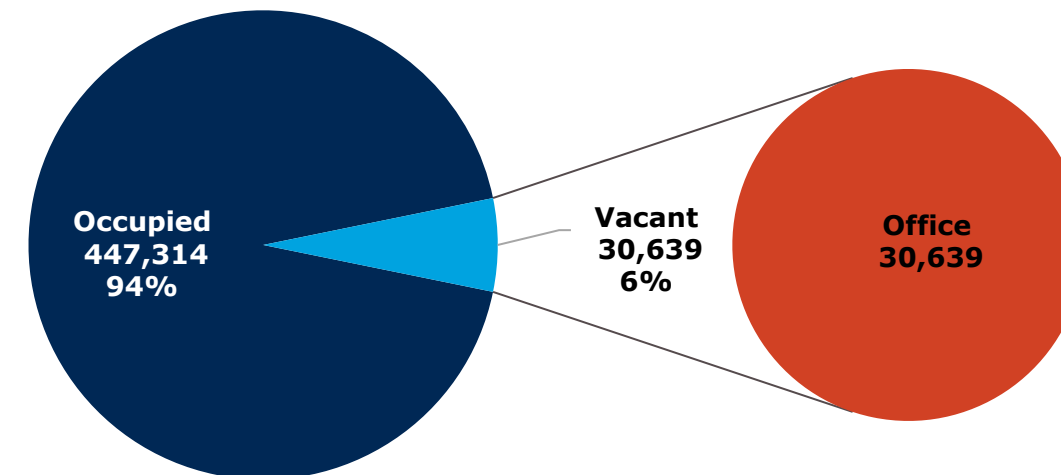
Occupied & Vacant Square Feet



Includes only those buildings in a current leasable state.

LCK LEASABLE BUILDINGS

Occupied & Vacant Square Feet



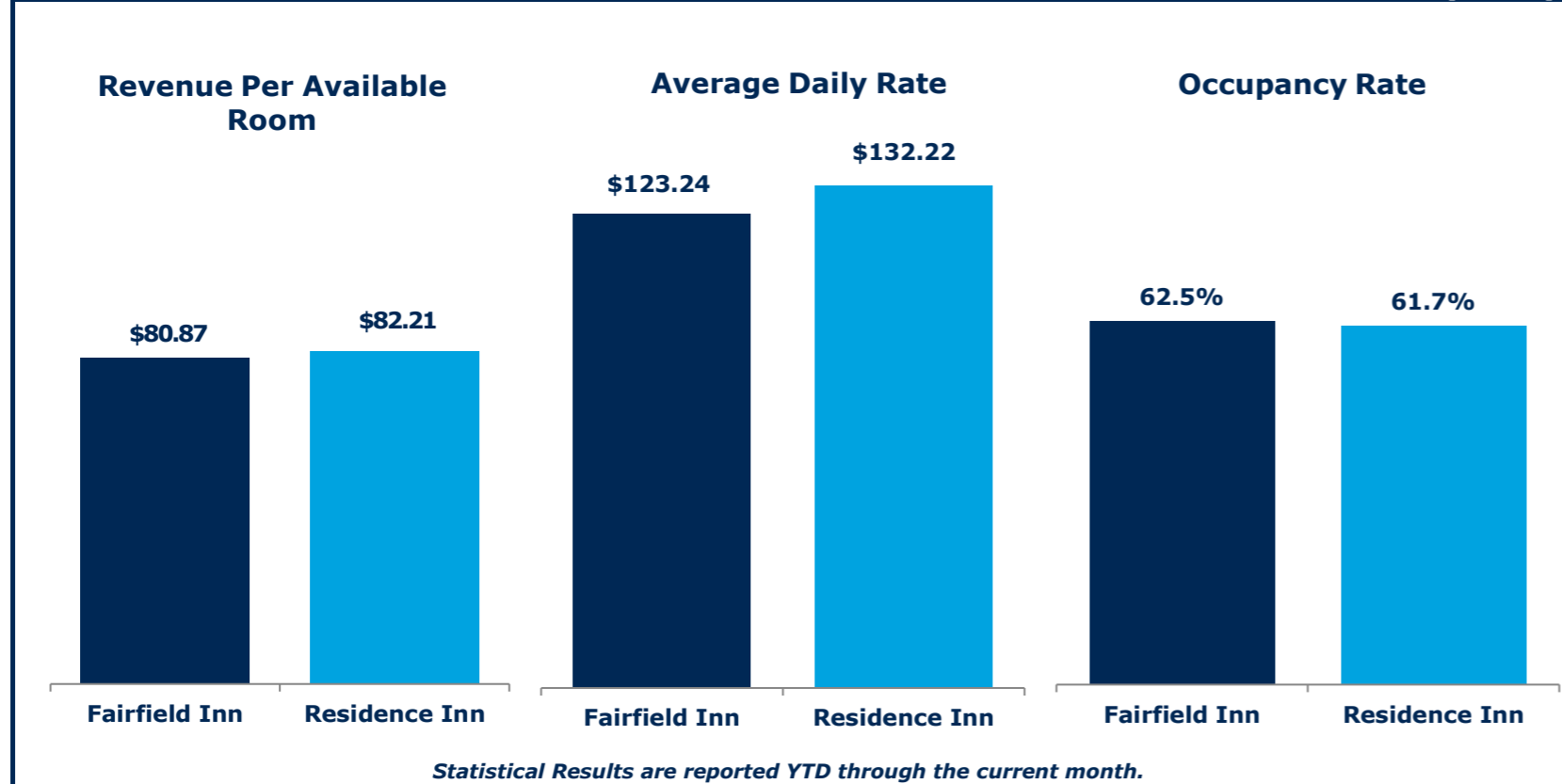
Includes only those buildings in a current leasable state.

COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

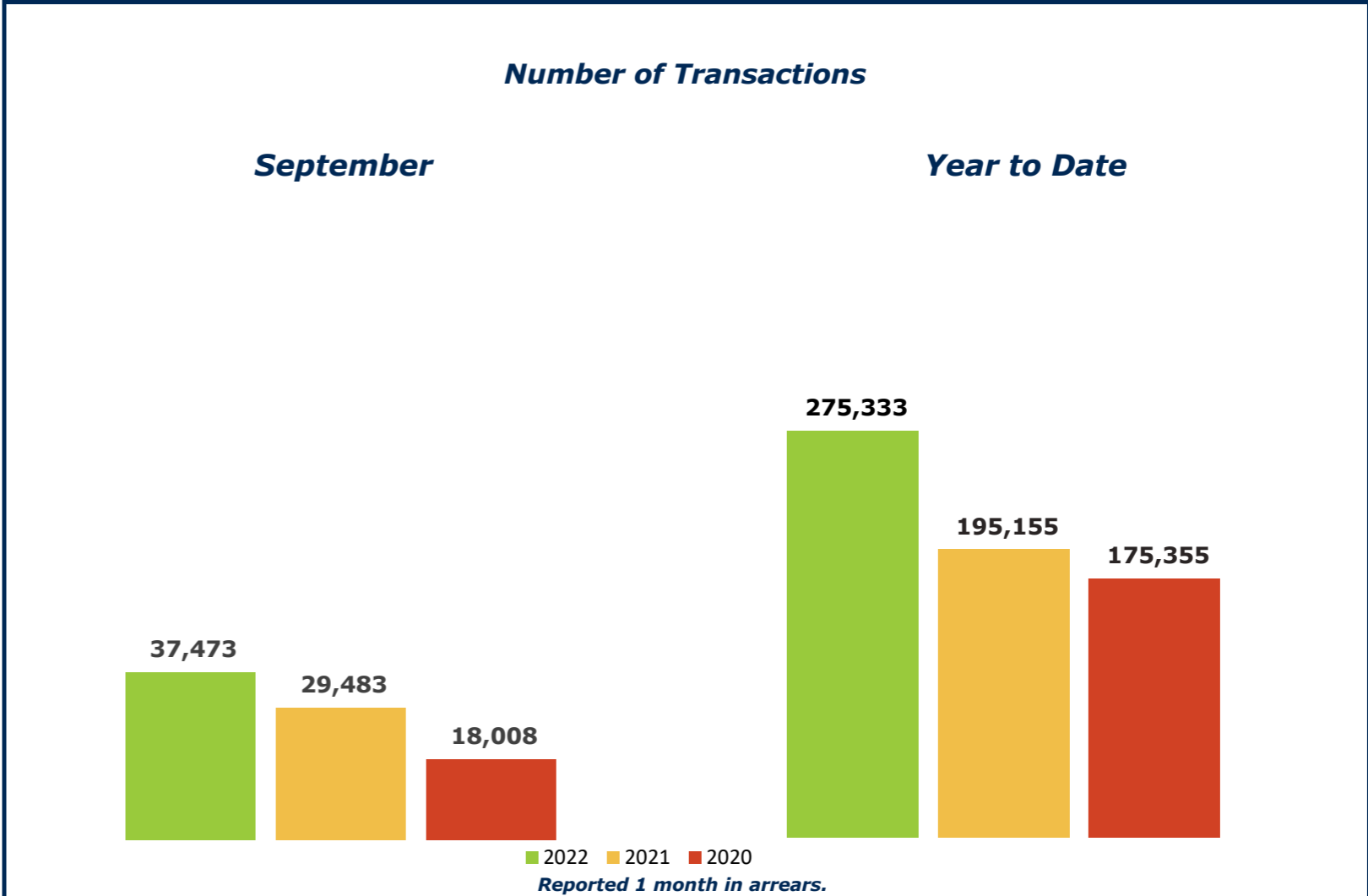
For the Period Ending October 31, 2022
(\$ In Thousands)

HOTEL OPERATIONS

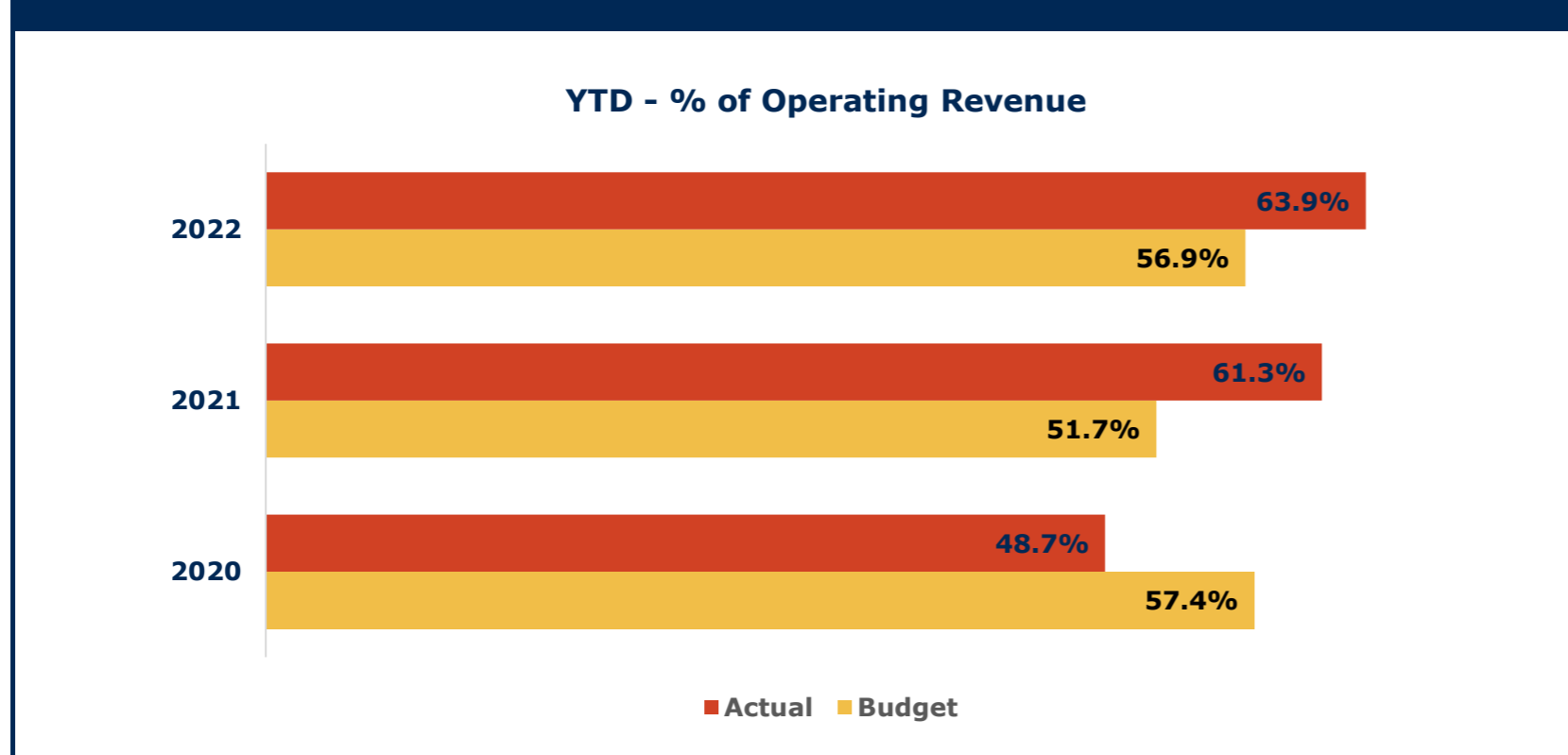
	Actual	Budget	Variance
REVENUE	\$6,438	\$7,742	(\$1,304)
EXPENSES	4,204	4,668	464
Net Operating Income	\$2,234	\$3,074	(\$840)



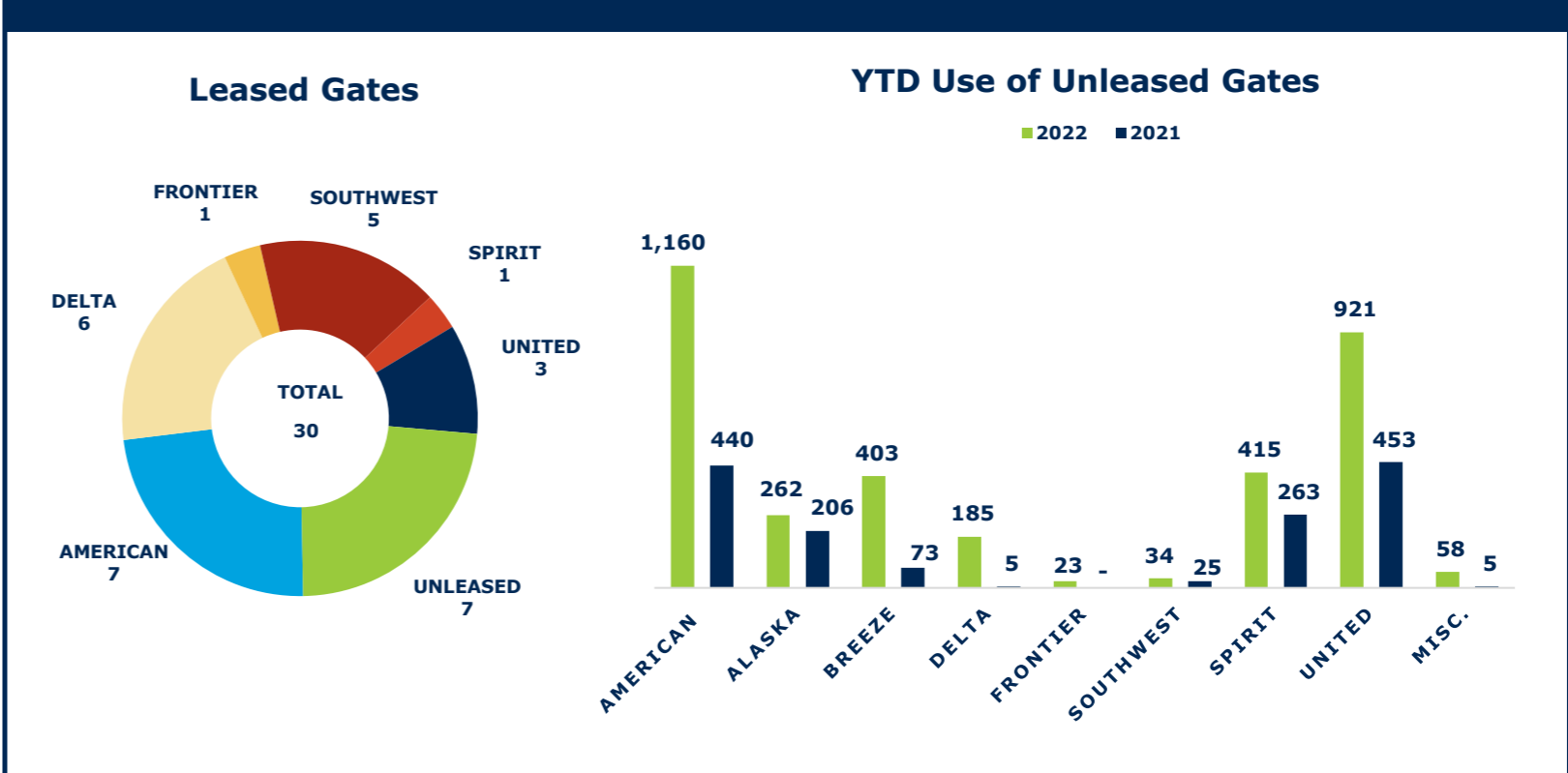
RENTAL CAR ACTIVITY (Year over Year / Year to Date)



NON-AIRLINE REVENUE



JOHN GLENN COLUMBUS GATES



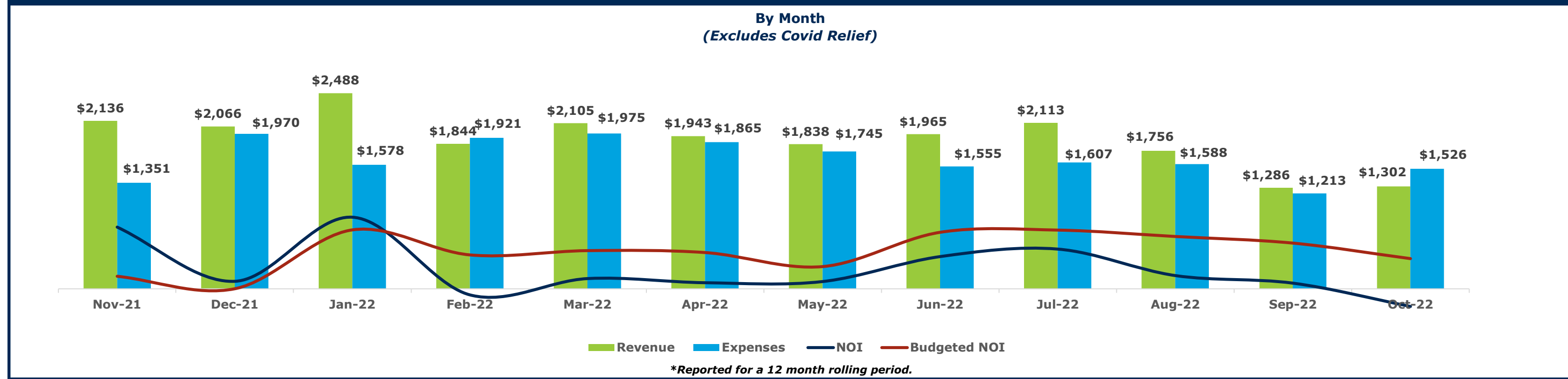
COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

For the Period Ending October 31, 2022
(\$ In Thousands)

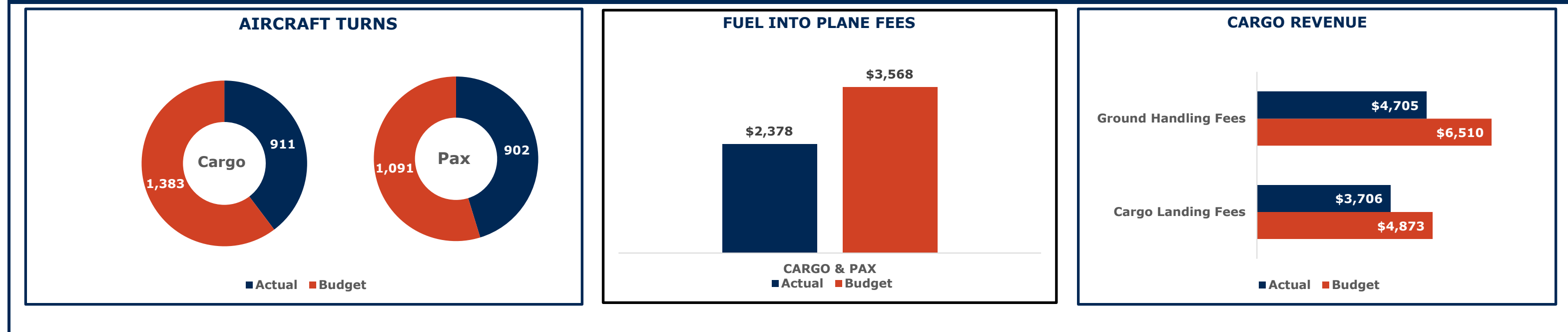
LCK OPERATING INCOME

	2022			2021	
	Actual	Budget	Variance	Actual	Variance
Revenue					
Aviation - Business Services	\$8,549	\$11,437	(\$2,887)	\$9,626	(\$1,076)
Aviation - Public Airport	6,737	8,443	(1,706)	7,602	(865)
Aviation - Airside Buildings	1,475	1,276	199	1,257	218
Real Estate	1,875	1,924	(50)	2,064	(189)
Indirect	6	6	(0)	7	(2)
Total	18,641	23,086	(4,444)	20,556	(1,915)
Expenses					
Aviation - Business Services	7,240	7,685	445	5,394	(1,846)
Aviation - Public Airport	6,195	6,199	3	4,099	(2,096)
Aviation - Airside Buildings	1,067	939	(128)	1,005	(62)
Real Estate	450	369	(82)	350	(101)
Indirect	1,622	2,386	764	1,677	55
Total	16,575	17,578	1,002	12,526	(4,049)
Net Operating Income Before Depr. & COVID Relief	2,066	5,508	(3,442)	8,030	(5,964)
COVID RELIEF	5,968	3,294	2,674	667	5,301
Net Operating Income Before Depr.	\$8,034	\$8,802	(\$768)	\$8,697	(\$663)

LCK REVENUE & EXPENSES



LCK ACTIVITY



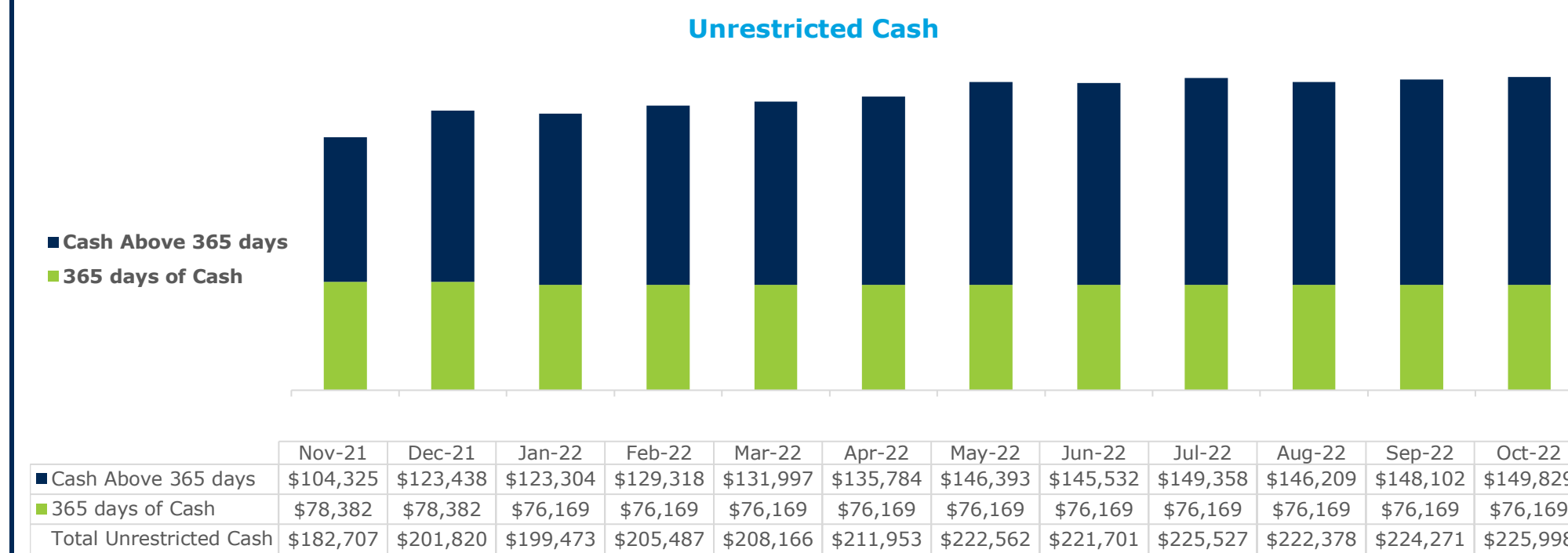
Statement of Net Position Analysis

For the Period Ending October 31, 2022
(\$ In Thousands)

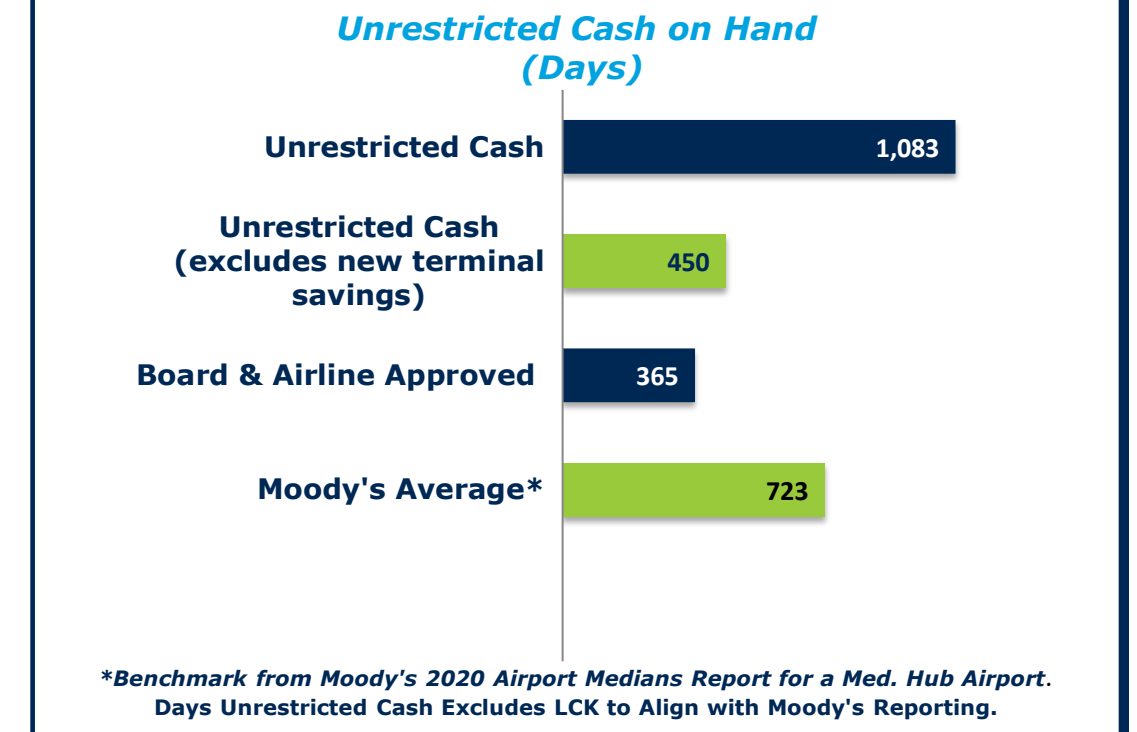
	10/31/2022	12/31/2021	VARIANCE
ASSETS			
Total Assets & Deferred Outflows	\$ 1,143,561	\$ 1,118,433	\$ 25,128
LIABILITIES			
Total Liabilities & Deferred Inflows	240,933	241,379	(446)
NET POSITION			
NET POSITION - BEGINNING OF YEAR	877,055	828,636	48,419
INCREASE (DECREASE) IN NET POSITION	25,574	48,419	(22,845)
NET POSITION - END OF PERIOD	902,628	877,055	25,574
Total Liabilities, Deferred Inflows & Net Position	\$ 1,143,561	\$ 1,118,433	\$ 25,128

Cash Balances		
		% of Total
UNRESTRICTED FUNDS:		
REVENUE FUND	\$24,028	8.55%
GENERAL PURPOSE FUND	55,899	19.89%
NEW TERMINAL FUND	132,000	46.98%
O&M/R&R FUND	12,931	4.60%
HOTEL ESCROW FUND	674	0.24%
SECURITY DEPOSIT FUND	465	0.17%
	225,998	80.43%
RESTRICTED FUNDS:		
RENTAL CAR FACILITY FUND	26,028	9.26%
BOND DEBT SERVICE FUND	11,205	3.99%
RETAINAGE DEPOSIT FUND	617	0.22%
DEA FUND	1,348	0.48%
PASSENGER FACILITY FUND	15,787	5.62%
	54,984	19.57%
TOTAL CASH	\$280,983	

UNRESTRICTED CASH



Amounts reported for a rolling 12 month period.



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:		
Series - 2019 (Mat. 2048, 4.03%)	Public	\$92,305
CMH General Airport Revenue Bonds:		
Series - 2015 (Mat. 2030, 2.48%)	Huntington National Bank	22,327
Series - 2016 (Mat. 2023, 1.62%)	Key Bank	8,727
		\$31,054

