



Concourse A

Destination	Carrier	Flight	Gate	Time
ASHER	CLM	CLM 101	A1	10:00
ASHER	CLM	CLM 102	A2	10:15
ASHER	CLM	CLM 103	A3	10:30
ASHER	CLM	CLM 104	A4	10:45
ASHER	CLM	CLM 105	A5	11:00
ASHER	CLM	CLM 106	A6	11:15
ASHER	CLM	CLM 107	A7	11:30
ASHER	CLM	CLM 108	A8	11:45
ASHER	CLM	CLM 109	A9	12:00
ASHER	CLM	CLM 110	A10	12:15



COLUMBUS
REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

October 31, 2023
Respectfully Submitted
Fabio Spino
Chief Financial Officer
Unaudited for internal purposes

CRAA Operating Revenue & Expenses

For the Period Ending October 31, 2023
(\$ In Thousands)

REVENUE	2023				2022	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$43,357	\$39,038	\$4,319	11.1%	\$35,288	\$8,068
AIRLINES	33,652	35,178	(1,526)	-4.3%	34,653	(1,000)
GROUND TRANSPORTATION	13,989	11,988	2,002	16.7%	12,362	1,628
CONCESSIONS & MISC LESSEES	8,841	9,237	(396)	-4.3%	5,577	3,264
AIR FREIGHT	5,559	8,144	(2,585)	-31.7%	8,222	(2,662)
HOTEL	7,281	6,864	417	6.1%	6,438	843
GENERAL AVIATION	5,075	4,704	371	7.9%	4,633	442
GROUND HANDLING FEES	2,681	4,725	(2,044)	-43.3%	4,714	(2,034)
FOREIGN TRADE ZONE	333	378	(45)	-11.9%	328	5
INTERMODAL LIFT FEES	833	1,149	(316)	-27.5%	878	(45)
OTHER INCOME	668	480	188	39.3%	466	202
	122,267	121,884	384	0.3%	113,558	8,709
EXPENSES						
SALARIES & WAGES	\$26,685	\$28,157	\$1,471	5.2%	\$23,222	(\$3,464)
BENEFITS & PERSONNEL	8,082	9,209	1,127	12.2%	7,674	(408)
SUPPLIES & MATERIALS	4,411	6,288	1,876	29.8%	5,360	949
SERVICES	23,059	27,006	3,947	14.6%	22,081	(978)
HOTEL SERVICES	4,632	4,810	178	3.7%	4,204	(429)
CONTRACT LABOR FBO/GSE	1,578	3,759	2,181	58.0%	4,396	2,818
CONTRACT LABOR OTHER	10,564	11,599	1,035	8.9%	8,843	(1,721)
OTHER EXPENSES	(246)	-	246	-	(100)	145
	78,766	90,828	12,061	13.3%	75,679	(3,087)
OPERATING INCOME BEFORE DEPR. & COVID RELIEF						
	43,501	31,056	12,445	40.1%	37,879	5,622
COVID RELIEF	22,006	10,835	11,171	103.1%	20,317	1,689
OPERATING INCOME BEFORE DEPR.						
	\$65,507	\$41,891	\$23,616	56.4%	\$58,196	\$7,311

MANAGEMENT COMMENTS

CURRENT YEAR BUDGET VARIANCE:

REVENUE

Total Operating Revenue has a favorable budget variance of \$384.

PARKING - \$4,319

The favorable variance is driven by higher volume of passengers using the garage.

AIRLINES - (\$1,526)

The unfavorable variance is due to reduced operating costs driving lower than planned cost recoveries from the airlines.

GROUND TRANSPORTATION - \$2,002

The favorable variance is due to higher than planned transactions for TNC's.

CONCESSIONS & MISC LESSEES - (\$396)

The unfavorable variance is related to the ARPA concessionaire pass-through grant.

AIR FREIGHT - (\$2,585)

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

HOTEL - \$417

The favorable variance is due to higher occupancy rates at the hotels.

GENERAL AVIATION - \$371

The favorable variance is due to higher than planned ground rental income.

GROUND HANDLING FEES - (\$2,044)

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

INTERMODAL LIFT FEES - (\$316)

The unfavorable variance is due to lower than planned activity.

EXPENSES

Total Operating Expenses have a favorable budget variance of \$12,061.

SALARIES & WAGES - \$1,471

The favorable variance is due to higher than planned vacancies.

BENEFITS & PERSONNEL - \$1,127

The favorable variance is due to lower than expected health insurance cost versus the budget.

SUPPLIES & MATERIALS - \$1,876

The favorable variance is due to a decrease in snow supplies, fuel, and FBO ground fuel.

SERVICES - \$3,947

The favorable variance is primarily due to the timing of spend for miscellaneous services, advertising & marketing, professional services, software maintenance, staff development & training, and equipment maintenance and rental.

CONTRACT LABOR FBO/GSE - \$2,181

The favorable variance is primarily due to lower than planned spend for ground handling cargo.

CONTRACT LABOR OTHER - \$1,035

The favorable variance is primarily due to lower than planned spend for auto parking contract labor, airfield, and vehicle maintenance, I.T., and Non FBO fuel systems.

COVID RELIEF

COVID Relief has a favorable budget variance of \$11,171.

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

ACTUAL CURRENT YEAR VS. PRIOR YEAR

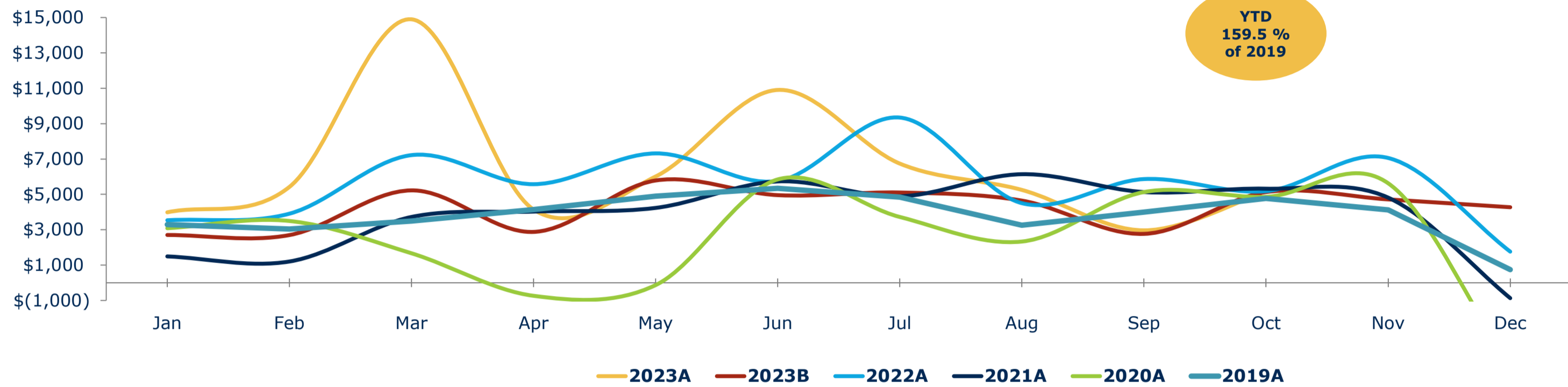
2023 Revenue exceeded 2022 Revenue by \$8,709 and 2023 Expenses were higher than 2022 Expenses by (\$3,087).

An increase in the number of enplanements from prior year is driving the increase in revenue. Expenses have increased primarily related to salaries and wages, services, and contract labor other.

COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending October 31, 2023
(\$ In Thousands)

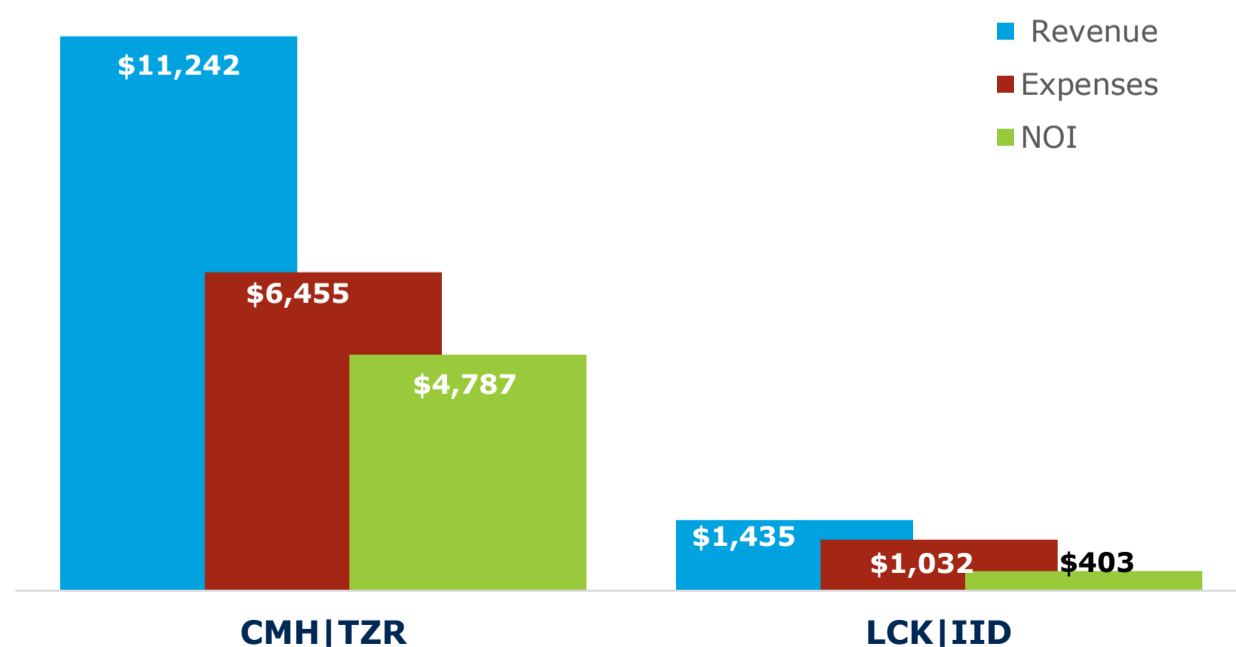
CRAA OPERATING INCOME



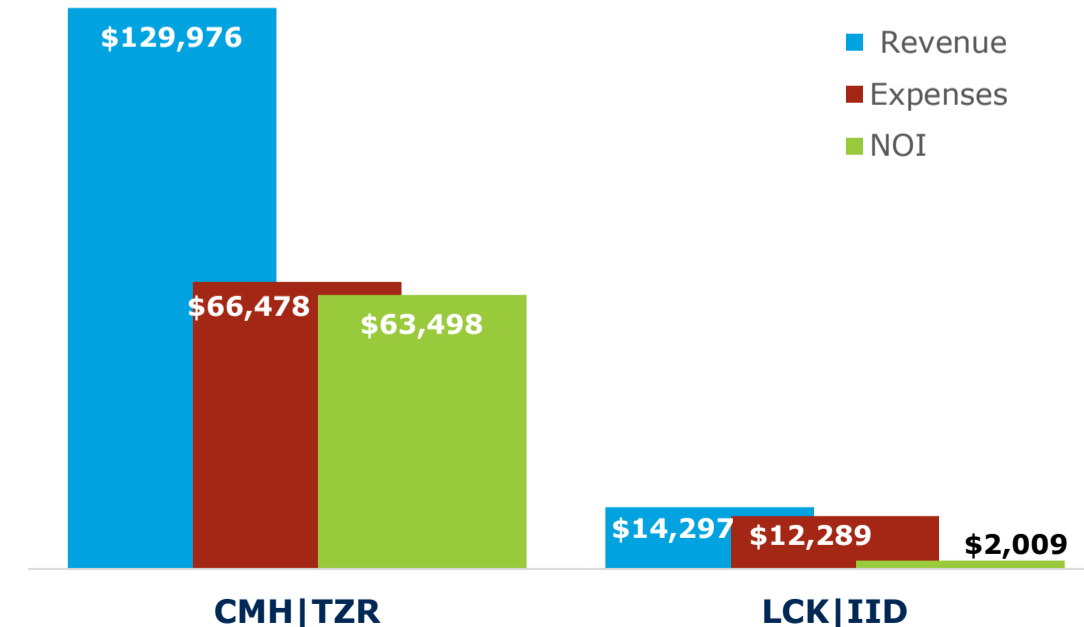
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2023A	\$ 3,985	\$ 5,419	\$ 14,899	\$ 4,143	\$ 6,010	\$ 10,905	\$ 6,739	\$ 5,251	\$ 2,965	\$ 5,191			\$ 65,507	\$ 65,507
2023B	\$ 2,704	\$ 2,697	\$ 5,225	\$ 2,877	\$ 5,785	\$ 4,956	\$ 5,105	\$ 4,647	\$ 2,766	\$ 5,130	\$ 4,715	\$ 4,272	\$ 50,879	\$ 41,892
2022A	\$ 3,536	\$ 3,907	\$ 7,219	\$ 5,575	\$ 7,317	\$ 5,754	\$ 9,343	\$ 4,502	\$ 5,865	\$ 5,179	\$ 7,058	\$ 1,762	\$ 67,016	\$ 58,197
2021A	\$ 1,492	\$ 1,203	\$ 3,722	\$ 4,026	\$ 4,234	\$ 5,733	\$ 4,888	\$ 6,140	\$ 5,130	\$ 5,321	\$ 4,816	\$ (869)	\$ 45,836	\$ 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

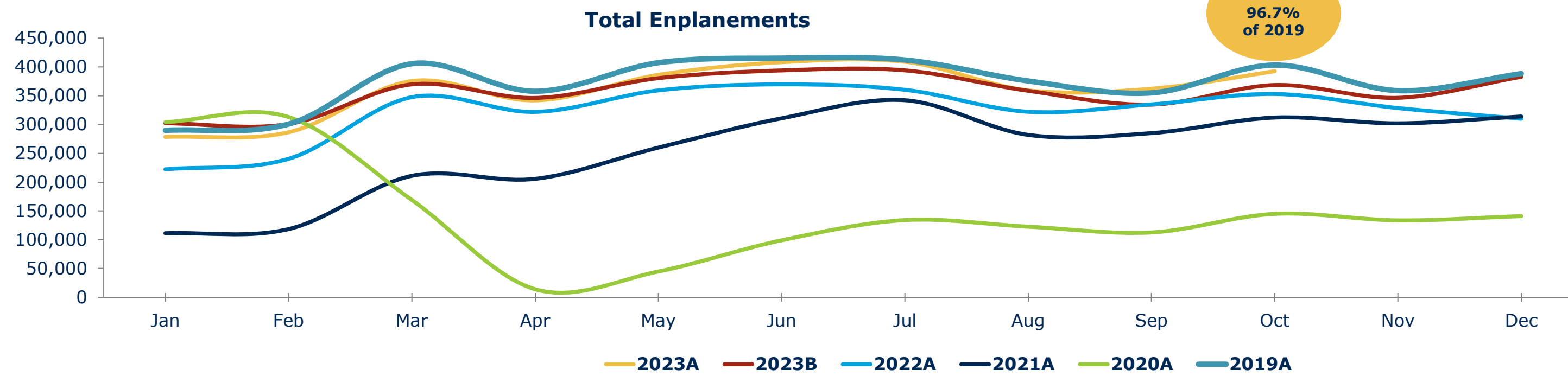


Year to Date



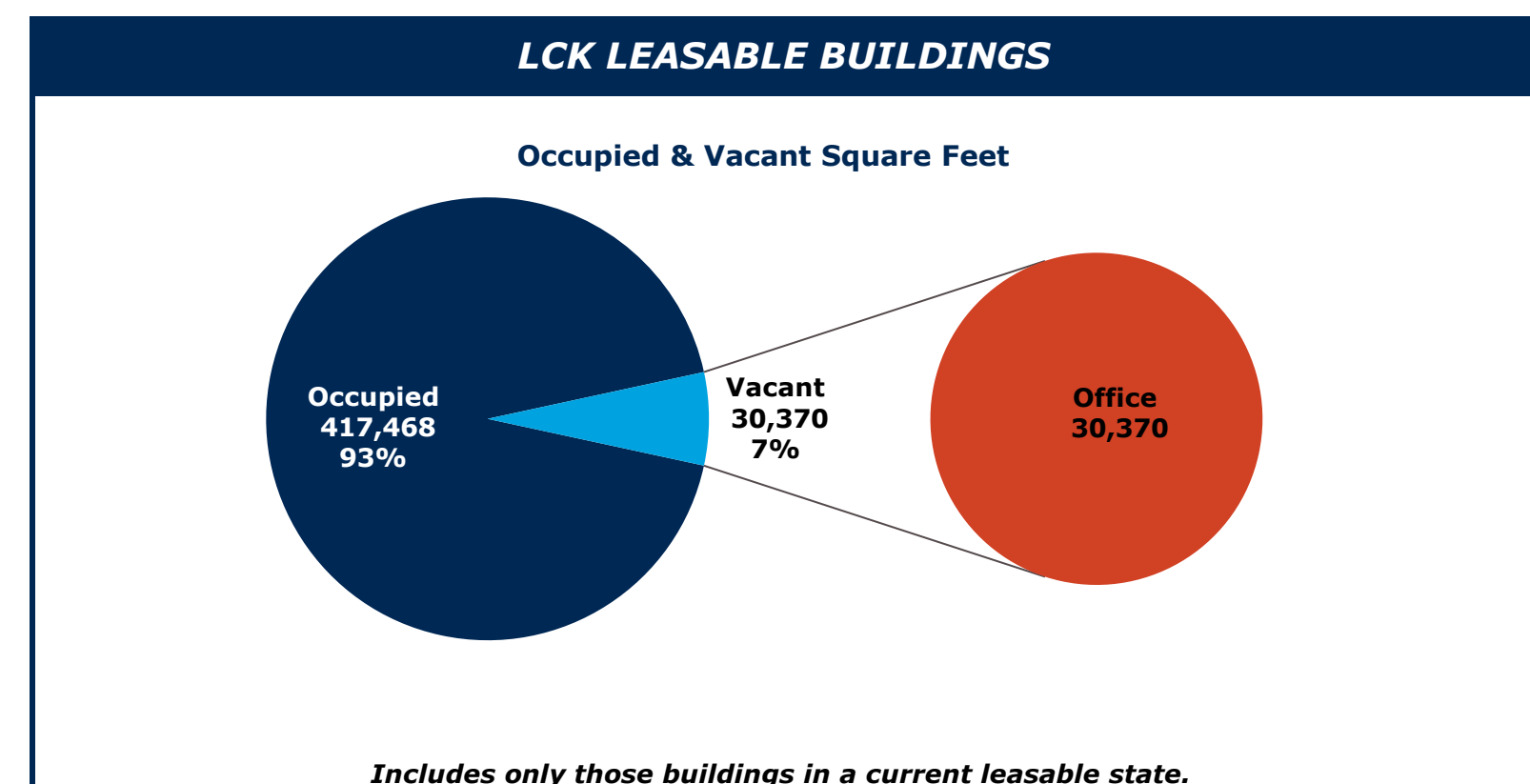
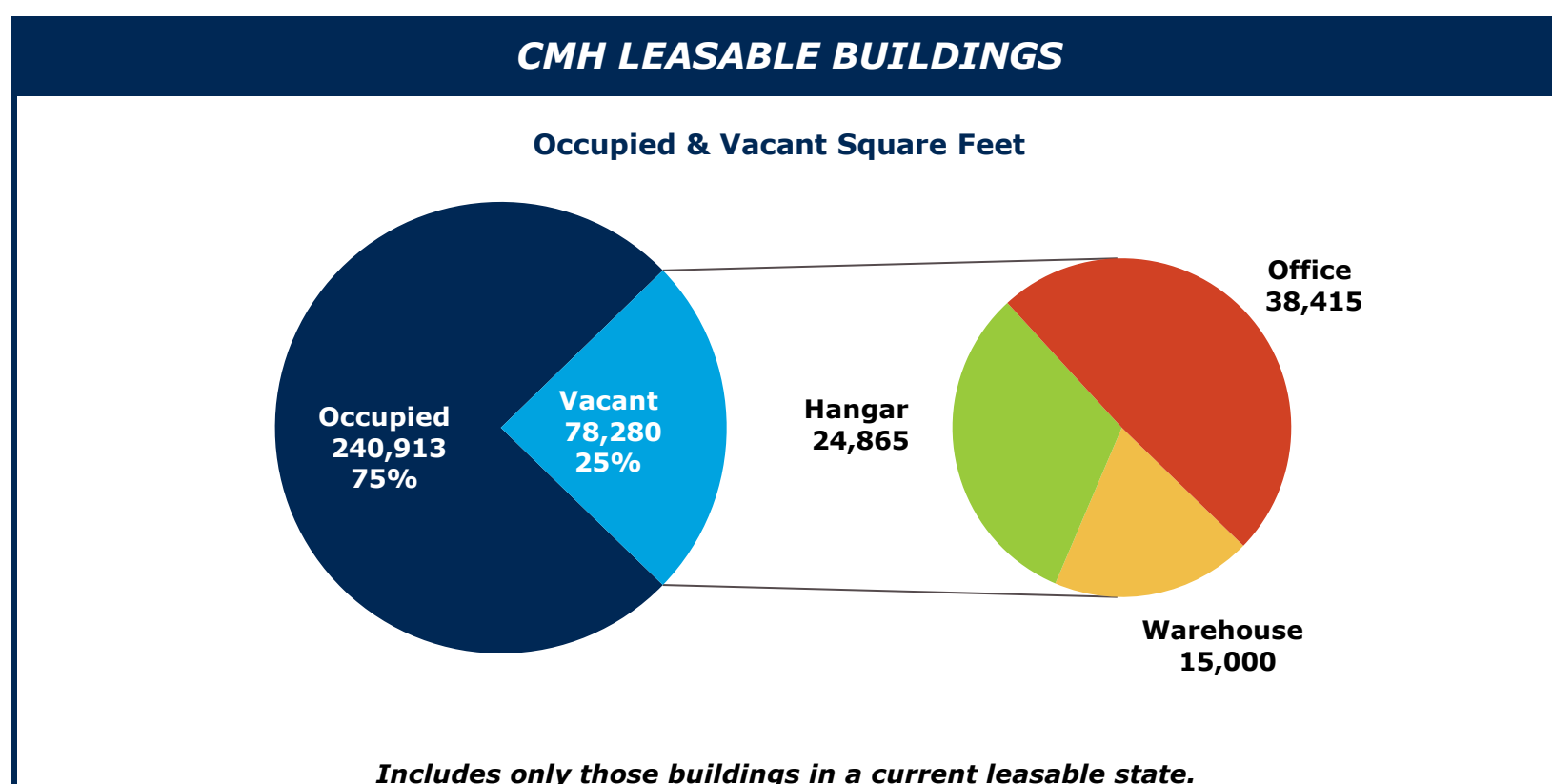
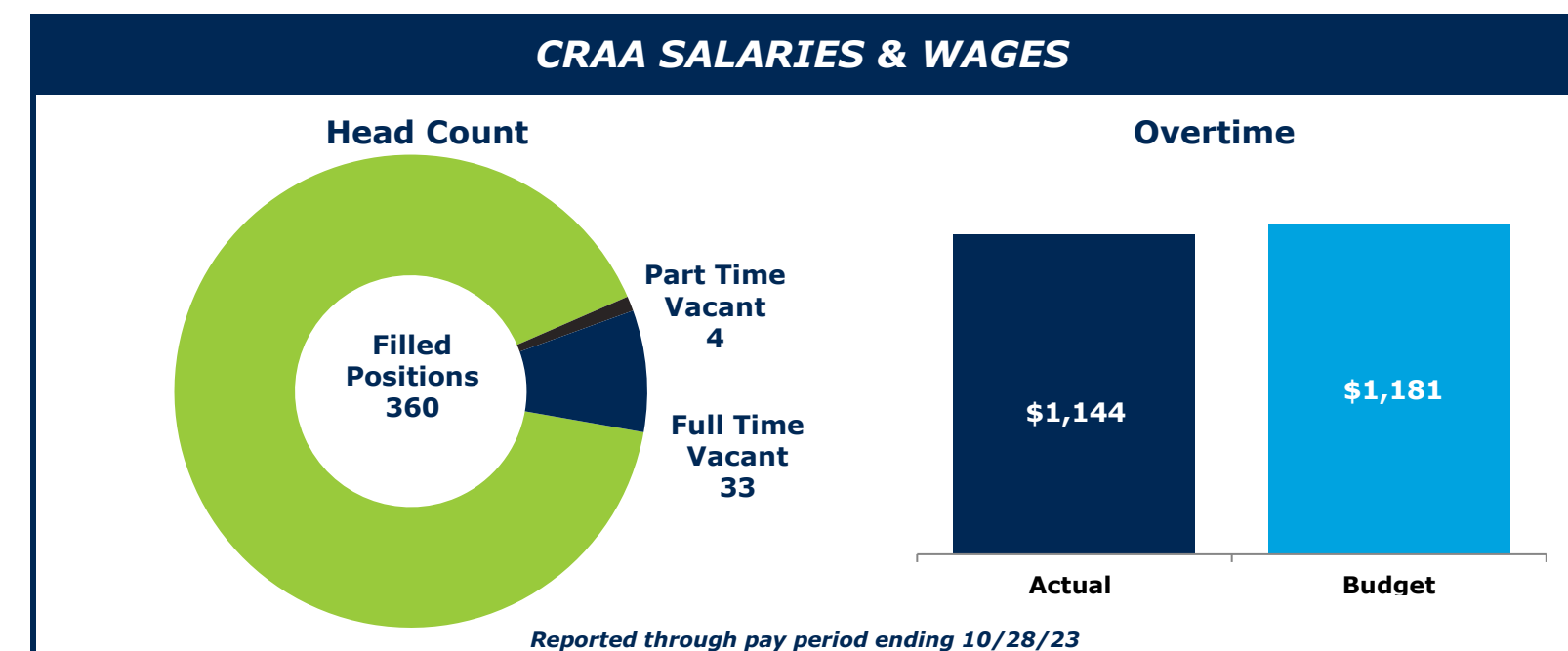
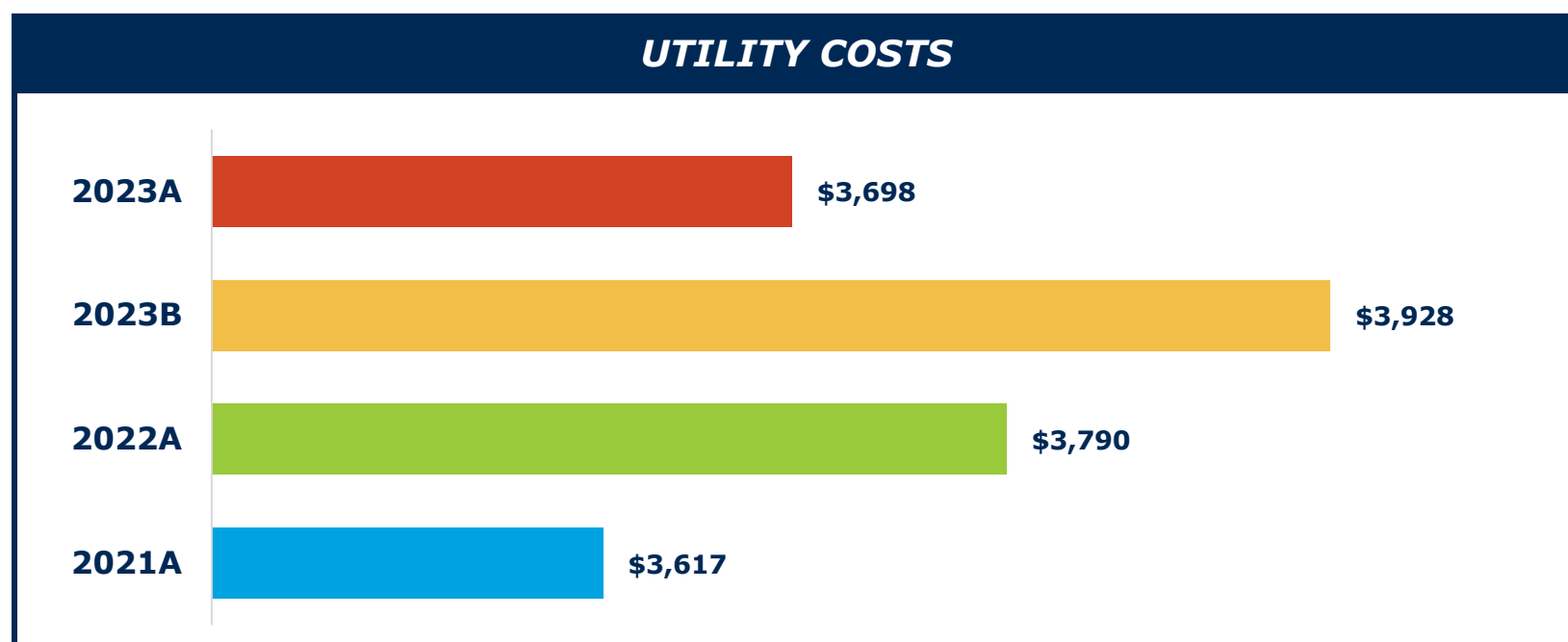
COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending October 31, 2023



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2023A	278,512	286,572	375,452	341,808	386,223	408,111	408,843	359,283	362,080	392,537			3,599,421	3,599,421
2023B	302,142	300,831	369,688	346,106	380,431	393,888	393,979	358,480	334,512	368,454	346,325	382,783	4,277,619	3,548,511
2022A	222,186	240,471	347,495	321,887	359,205	369,711	360,214	322,065	334,910	352,962	328,493	310,012	3,869,611	3,231,106
2021A	111,275	118,453	210,938	205,662	259,913	310,756	342,122	281,943	285,019	312,057	302,002	313,940	3,054,080	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	375,560	354,900	403,173	358,786	388,231	4,468,872	3,721,855

The current month actual reflects a forecast for enplanement totals.

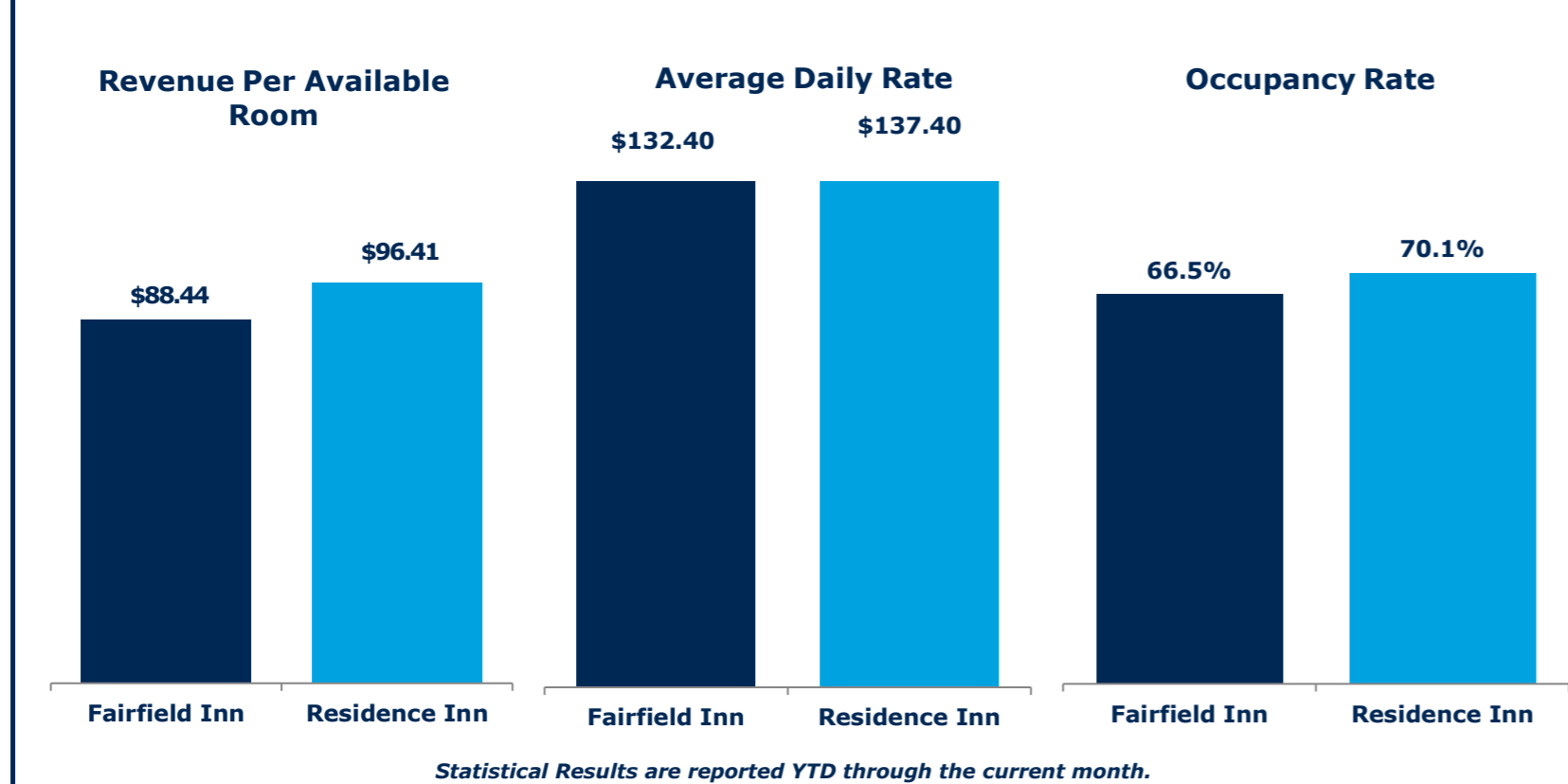


COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

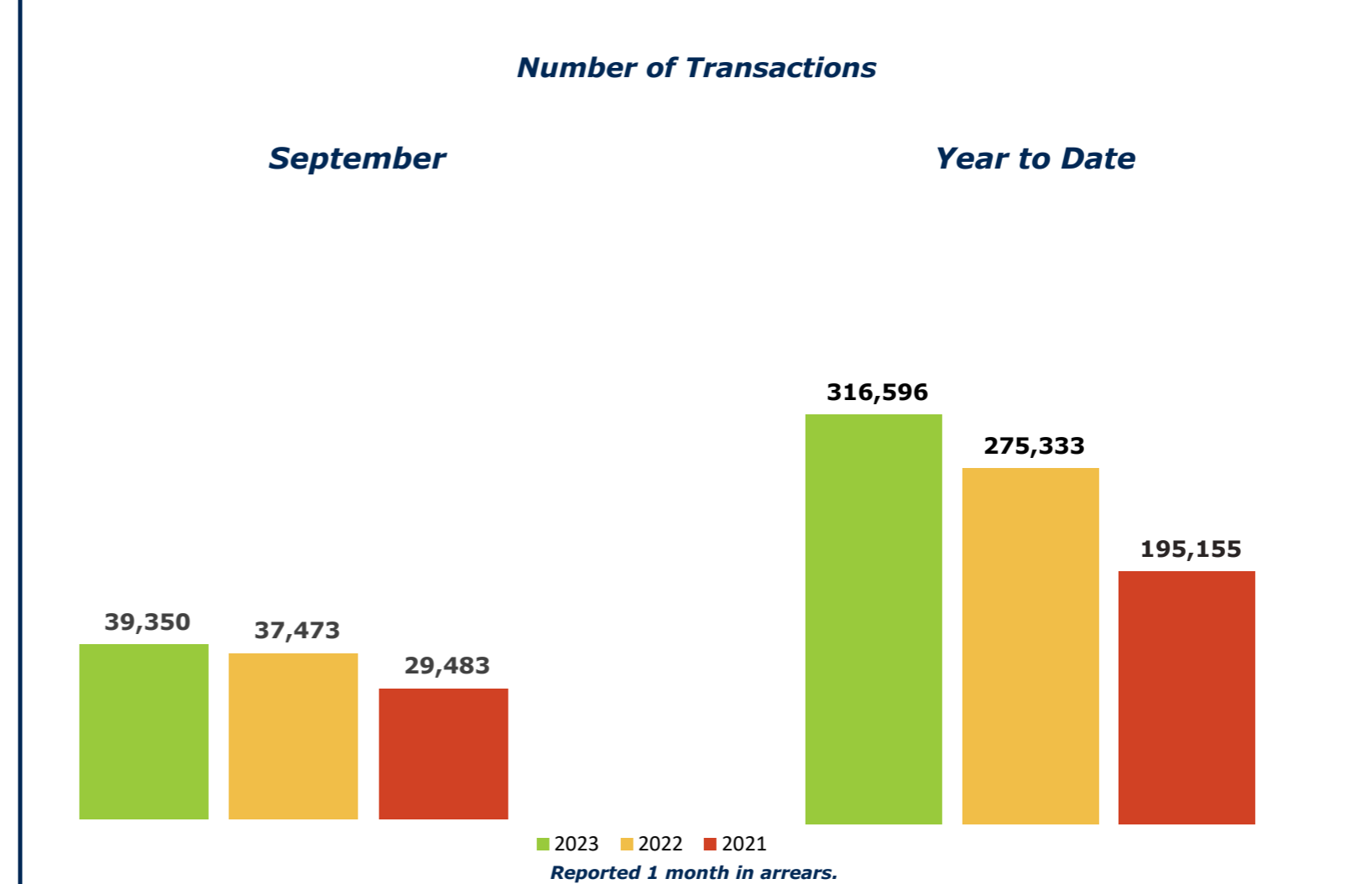
For the Period Ending October 31, 2023
(\$ In Thousands)

HOTEL OPERATIONS

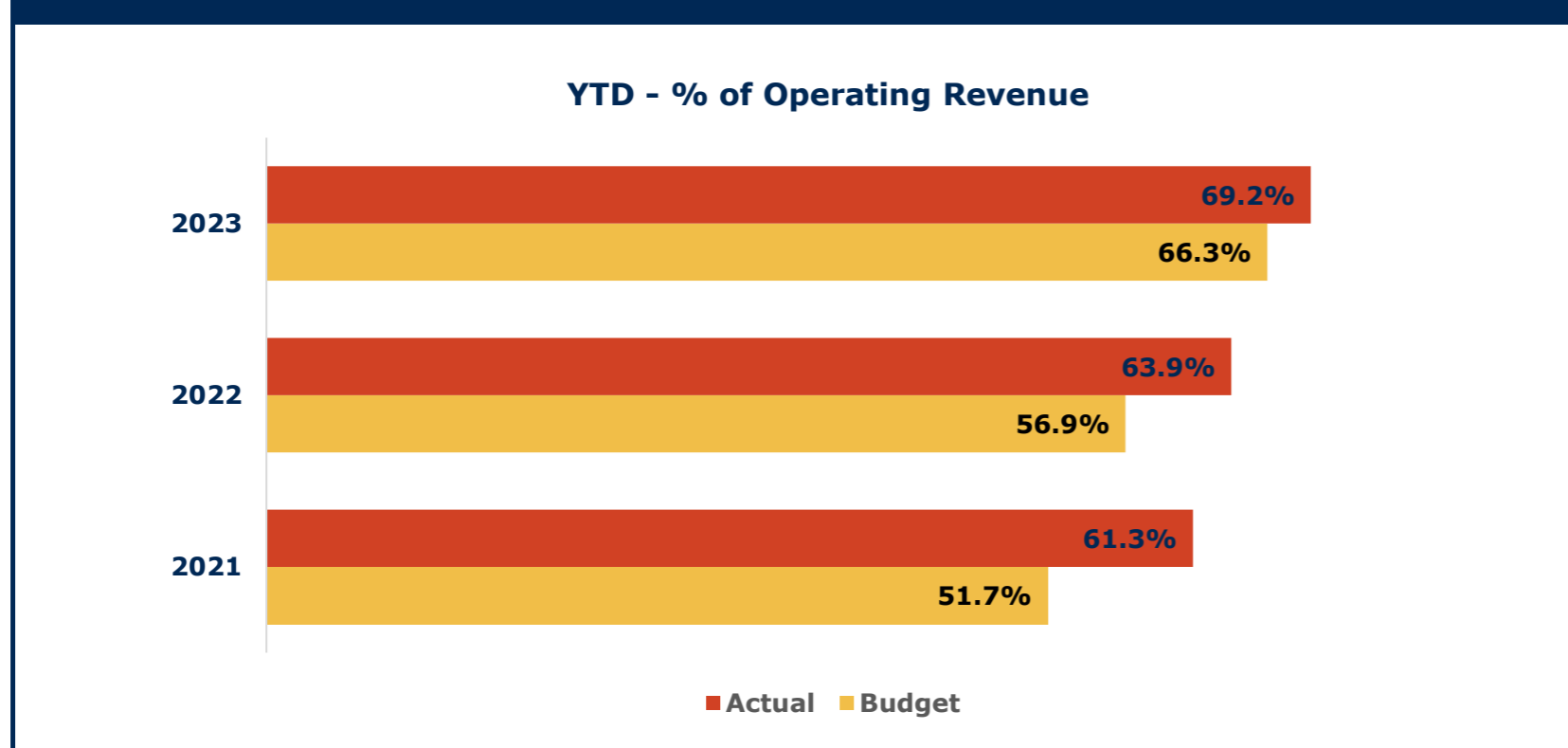
	Actual	Budget	Variance
REVENUE	\$7,281	\$6,864	\$417
EXPENSES	4,632	4,810	178
Net Operating Income	\$2,648	\$2,054	\$595



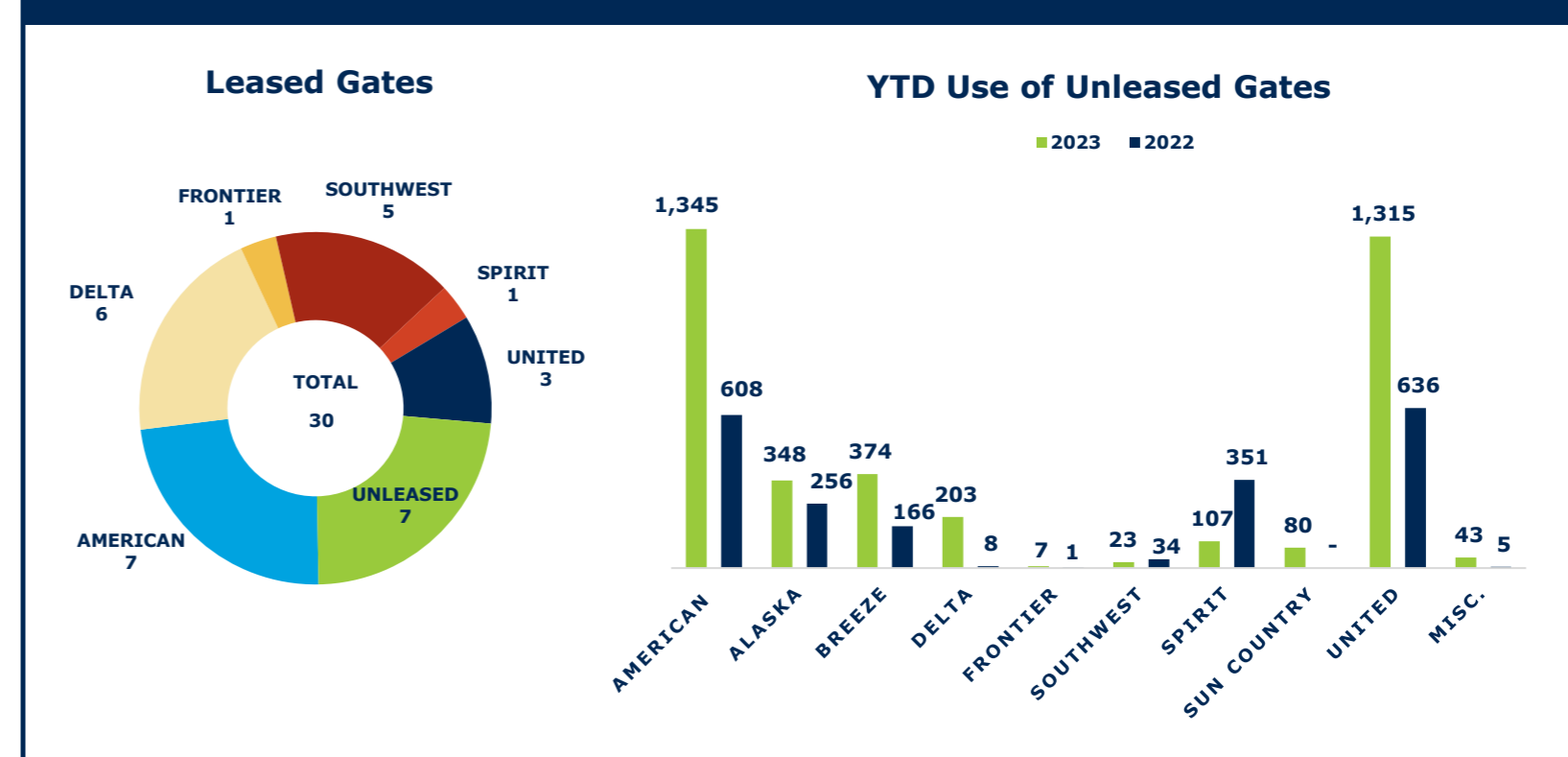
RENTAL CAR ACTIVITY (Year over Year / Year to Date)



NON-AIRLINE REVENUE



JOHN GLENN COLUMBUS GATES



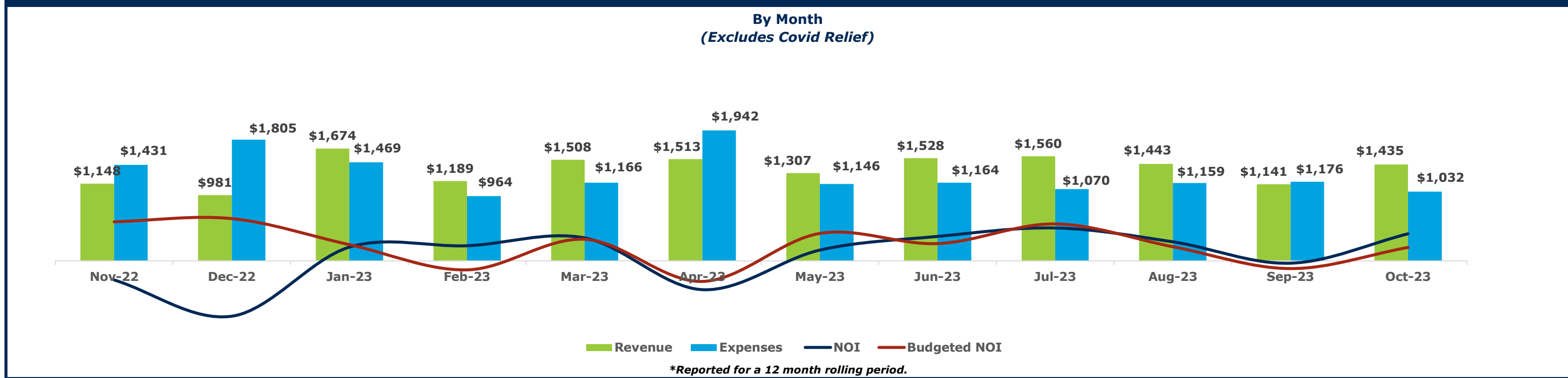
COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

For the Period Ending October 31, 2023
(\$ In Thousands)

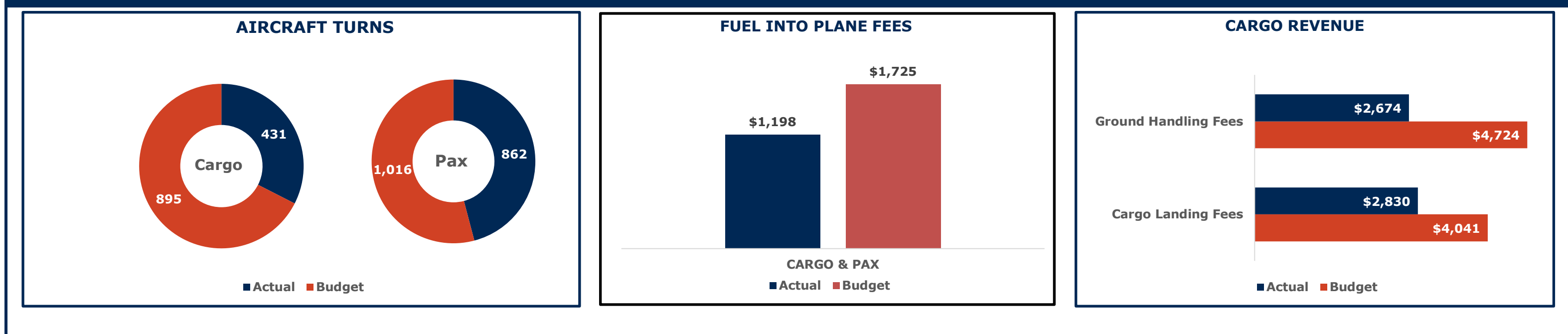
LCK OPERATING INCOME

	2023			2022	
	Actual	Budget	Variance	Actual	Variance
Revenue					
Aviation - Business Services	\$5,129	\$8,399	(\$3,270)	\$8,549	(\$3,421)
Aviation - Public Airport	5,794	7,469	(1,674)	6,737	(943)
Aviation - Airside Buildings	1,565	1,481	84	1,475	91
Real Estate	1,805	2,242	(437)	1,875	(69)
Indirect	4	4	0	6	(2)
Total	14,297	19,595	(5,298)	18,641	(4,344)
Expenses					
Aviation - Business Services	3,828	7,270	3,442	7,240	3,412
Aviation - Public Airport	5,063	6,656	1,593	6,195	1,132
Aviation - Airside Buildings	1,197	1,266	69	1,067	(130)
Real Estate	506	469	(38)	450	(56)
Indirect	1,693	2,298	605	1,622	(71)
Total	12,288	17,959	5,671	16,575	4,288
Net Operating Income Before Depr. & COVID Relief	2,010	1,636	374	2,066	(56)

LCK REVENUE & EXPENSES



LCK ACTIVITY



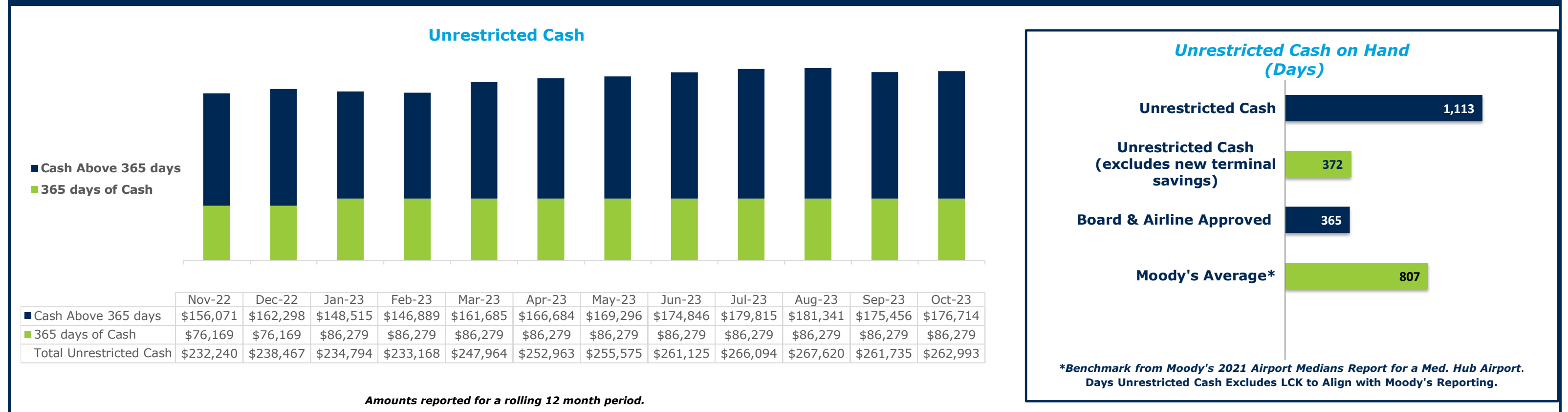
Statement of Net Position Analysis

For the Period Ending October 31, 2023
(\$ In Thousands)

	10/31/2023	12/31/2022	VARIANCE
ASSETS			
Total Assets & Deferred Outflows	\$ 1,308,126	\$ 1,255,602	\$ 52,525
LIABILITIES			
Total Liabilities & Deferred Inflows	318,193	328,790	(10,597)
NET POSITION			
NET POSITION - BEGINNING OF YEAR	926,812	877,055	49,757
INCREASE (DECREASE) IN NET POSITION	63,121	49,757	13,364
NET POSITION - END OF PERIOD	989,933	926,812	63,121
Total Liabilities, Deferred Inflows & Net Position	\$ 1,308,126	\$ 1,255,602	\$ 52,525

Cash Balances		
UNRESTRICTED FUNDS:	\$	% of Total
REVENUE FUND	\$6,433	1.97%
GENERAL PURPOSE FUND	65,708	20.14%
NEW TERMINAL FUND	175,000	53.64%
O&M/R&R FUND	14,190	4.35%
HOTEL ESCROW FUND	1,173	0.36%
SECURITY DEPOSIT FUND	489	0.15%
	262,993	80.61%
RESTRICTED FUNDS:		
RENTAL CAR FACILITY FUND	26,698	8.18%
BOND DEBT SERVICE FUND	11,503	3.53%
RETAINAGE DEPOSIT FUND	1,577	0.48%
DEA FUND	1,273	0.39%
PASSENGER FACILITY FUND	22,218	6.81%
	63,270	19.39%
TOTAL CASH	\$326,263	

UNRESTRICTED CASH



DEBT STRUCTURE

	Financial Institution	Outstanding Balance
Revolving Credit Facility (80% BSBY +45 bppa)	Bank of America	\$37,500
Long-Term Debt		
CFC Special Facility Revenue Bonds:		
Series - 2019 (Mat. 2048, 4.03%)	Public	\$90,230
CMH General Airport Revenue Bonds:		
Series - 2015 (Mat. 2030, 2.48%)	Huntington National Bank	19,481
Series - 2016 (Mat. 2023, 1.62%)	Key Bank	677
		\$20,158

GARB Debt Per Enplaned Passenger

CRAA	\$2.67
Moody's Average*	\$209.00

*Benchmark from Moody's 2021 Airport Medians Report for a Med. Hub Airport. Enplaned Passengers Excludes LCK to Align with Moody's Reporting.