



## FINANCIAL STATEMENTS

January 31, 2023

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

## CRAA Operating Revenue & Expenses

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

REVENUE	2023				2022	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
PARKING	\$3,698	\$3,239	\$459	14.2%	\$2,592	\$1,105
AIRLINES	3,302	3,365	(63)	-1.9%	3,250	52
GROUND TRANSPORTATION	982	882	100	11.3%	704	278
CONCESSIONS & MISC LESSEES	798	798	(0)	-0.1%	998	(201)
AIR FREIGHT	674	799	(125)	-15.6%	999	(325)
HOTEL	509	447	63	14.0%	408	101
GENERAL AVIATION	488	466	22	4.8%	427	61
GROUND HANDLING FEES	203	429	(226)	-52.7%	747	(544)
FOREIGN TRADE ZONE	333	378	(45)	-11.9%	318	15
INTERMODAL LIFT FEES	83	0	83	#DIV/0!	82	1
OTHER INCOME	38	45	(6)	-13.8%	33	5
	<b>11,108</b>	<b>10,847</b>	<b>261</b>	<b>2.4%</b>	<b>10,558</b>	<b>550</b>
<b>EXPENSES</b>						
SALARIES & WAGES	\$2,520	\$2,602	\$82	3.2%	\$2,393	(\$127)
BENEFITS & PERSONNEL	771	855	84	9.8%	699	(72)
SUPPLIES & MATERIALS	567	975	408	41.8%	811	244
SERVICES	2,574	2,805	231	8.2%	2,913	340
HOTEL SERVICES	402	420	18	4.3%	366	(36)
CONTRACT LABOR FBO/GSE	156	376	220	58.4%	334	178
CONTRACT LABOR OTHER	1,145	1,194	49	4.1%	922	(223)
OTHER EXPENSES	71	-	(71)	-	-	(71)
	<b>8,206</b>	<b>9,227</b>	<b>1,021</b>	<b>11.1%</b>	<b>8,439</b>	<b>233</b>
<b>OPERATING INCOME BEFORE DEPR. &amp; COVID RELIEF</b>						
	<b>2,902</b>	<b>1,620</b>	<b>1,282</b>	<b>79.1%</b>	<b>2,119</b>	<b>783</b>
COVID RELIEF	1,084	1,084	-	-	1,417	(333)
<b>OPERATING INCOME BEFORE DEPR.</b>						
	<b>\$3,985</b>	<b>\$2,704</b>	<b>\$1,282</b>	<b>47.4%</b>	<b>\$3,536</b>	<b>\$450</b>

## MANAGEMENT COMMENTS

### CURRENT YEAR BUDGET VARIANCE:

#### REVENUE

**Total Operating Revenue has a favorable budget variance of \$261.**

#### **PARKING - \$459**

The favorable variance is driven by higher volume of passengers using the long term garage along with an increase in the length of stay.

#### **GROUND TRANSPORTATION - \$100**

The favorable variance is due to higher than planned passenger activity for rental car commissions and transportation network companies.

#### **AIR FREIGHT- (\$125)**

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

#### **GROUND HANDLING FEES - (\$226)**

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

#### EXPENSES

**Total Operating Expenses have a favorable budget variance of \$1,021.**

#### **SUPPLIES & MATERIALS - \$408**

The favorable variance is due to a decrease in snow supplies, furniture & equipment, FBO fuel costs, and uniforms.

#### **SERVICES - \$231**

The favorable variance is primarily due to lower than planned spend for software maintenance, professional fees and marketing.

#### **CONTRACT LABOR FBO/GSE - \$220**

The favorable variance is primarily due to lower than planned spend for Ground Handling Cargo.

#### ACTUAL CURRENT YEAR VS. PRIOR YEAR

**2023 Revenue exceeded 2022 Revenue by \$550 and 2023 Expenses were lower than 2022 Expenses by \$233.**

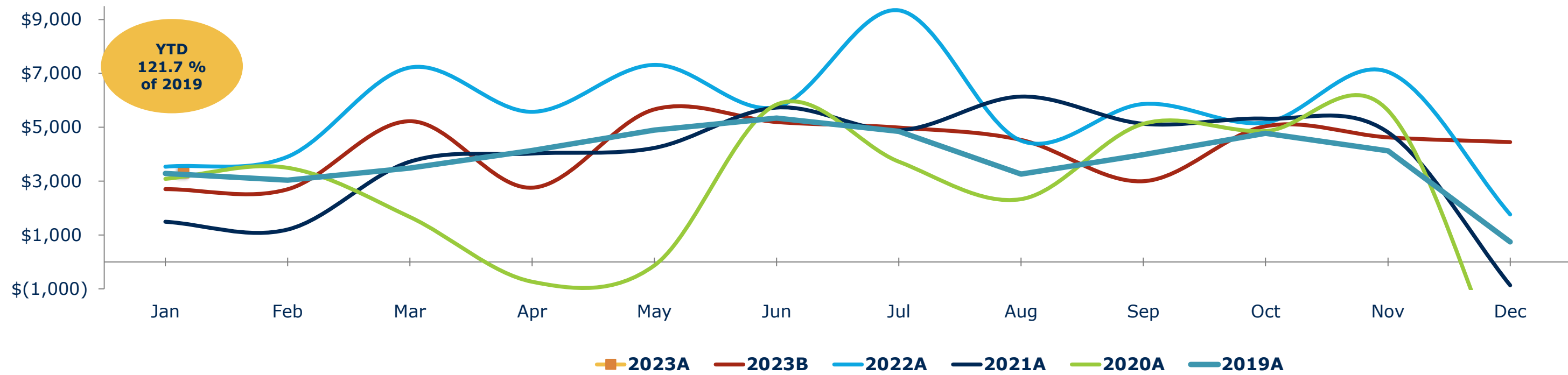
An increase in the number of enplanements from prior year has increased parking revenues and expenses.

# COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending January 31, 2023

(\$ In Thousands)

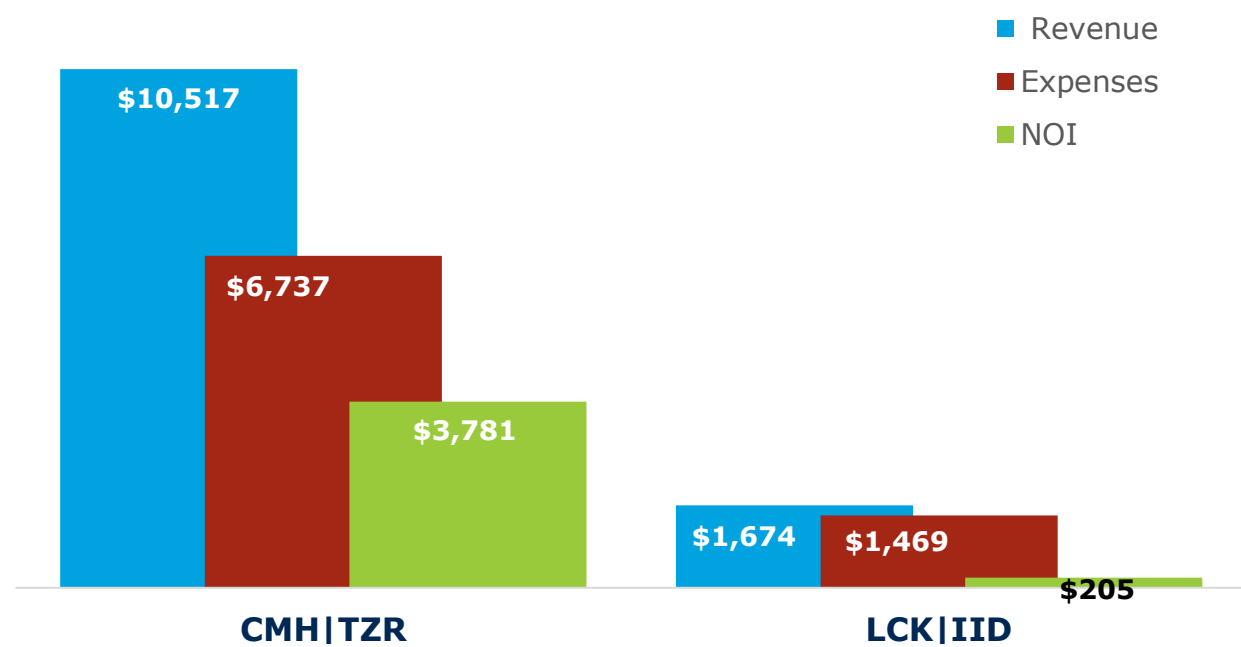
## CRAA OPERATING INCOME



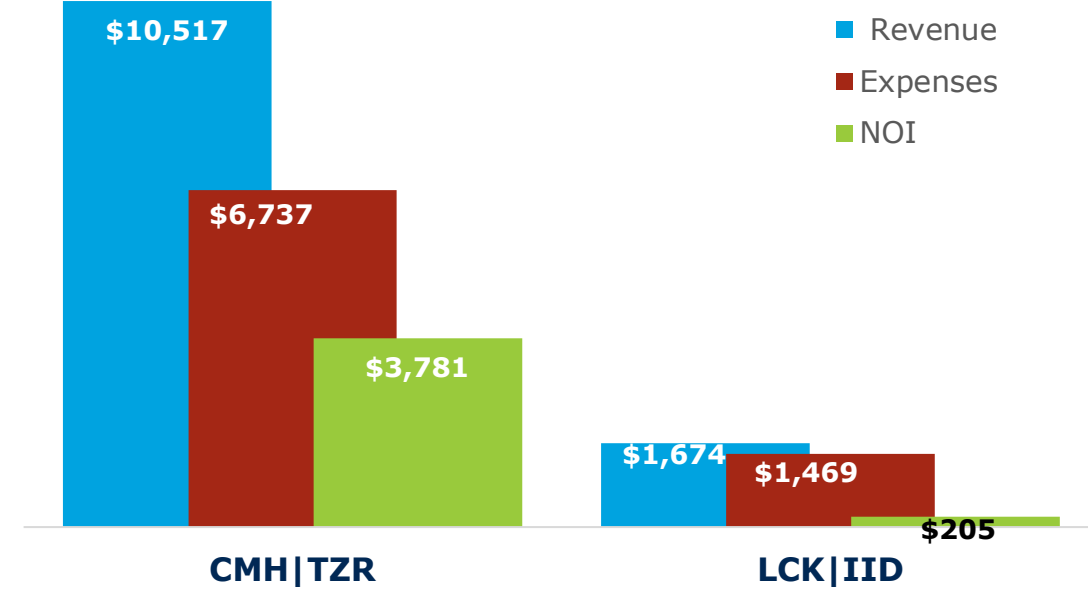
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2023A	\$ 3,985												\$ 3,985	\$ 3,985
2023B	\$ 2,704	\$ 2,697	\$ 5,225	\$ 2,757	\$ 5,664	\$ 5,196	\$ 4,989	\$ 4,531	\$ 2,998	\$ 5,041	\$ 4,626	\$ 4,450	\$ 50,879	\$ 2,704
2022A	\$ 3,536	\$ 3,907	\$ 7,219	\$ 5,575	\$ 7,317	\$ 5,754	\$ 9,343	\$ 4,502	\$ 5,865	\$ 5,179	\$ 7,058	\$ 1,762	\$ 67,016	\$ 3,536
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	\$ 1,492
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	\$ 3,085
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	\$ 3,288

## NET OPERATING INCOME BY BUSINESS UNIT

Current Month



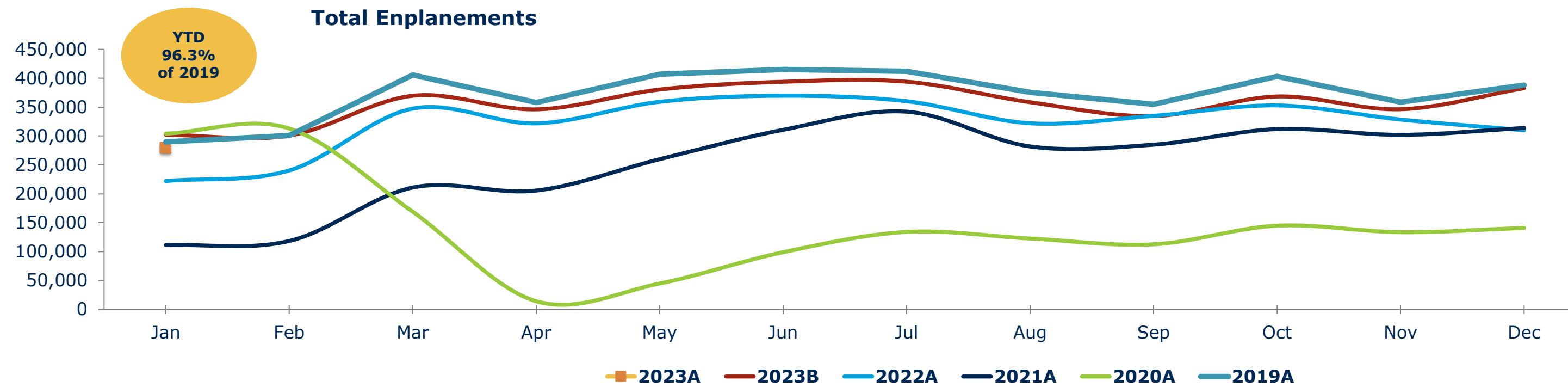
Year to Date





# COLUMBUS REGIONAL AIRPORT AUTHORITY

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



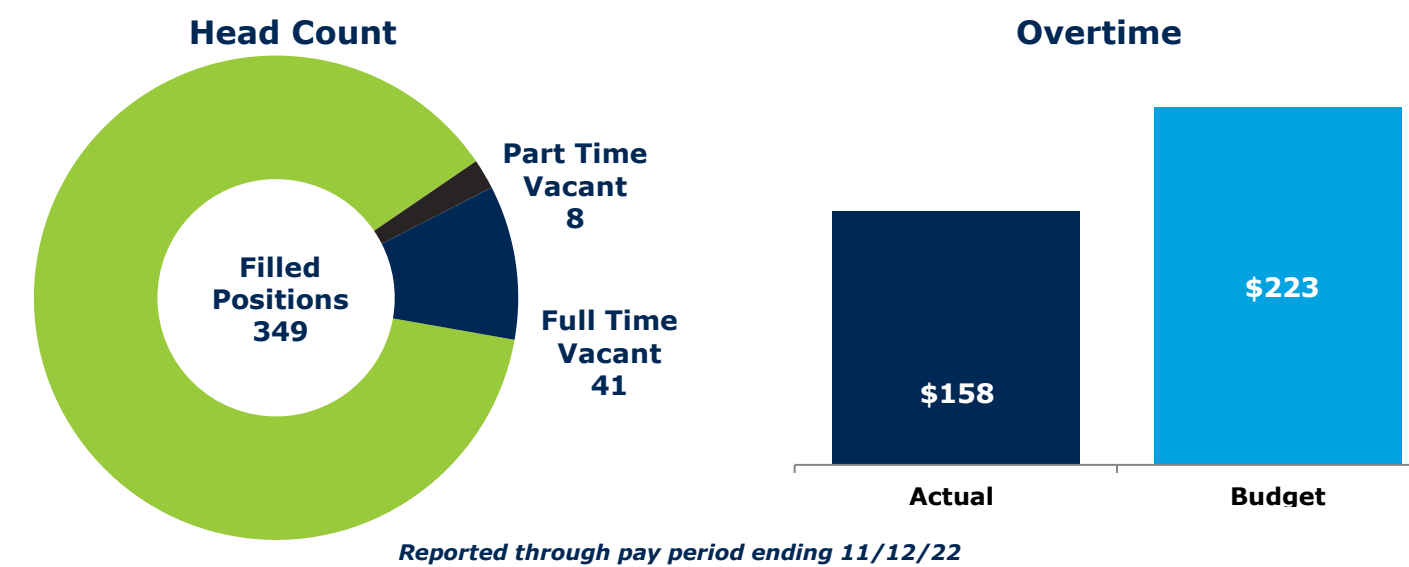
Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2023A	279,215												279,215	279,215
2023B	302,142	300,831	369,688	346,106	380,431	393,888	393,979	358,480	334,512	368,454	346,325	382,783	4,277,619	302,142
2022A	222,186	240,471	347,495	321,887	359,205	369,711	360,214	322,065	334,910	352,962	328,493	310,012	3,869,611	222,186
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	111,275
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	304,148
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	289,819

The current month actual reflects a forecast for enplanement totals.

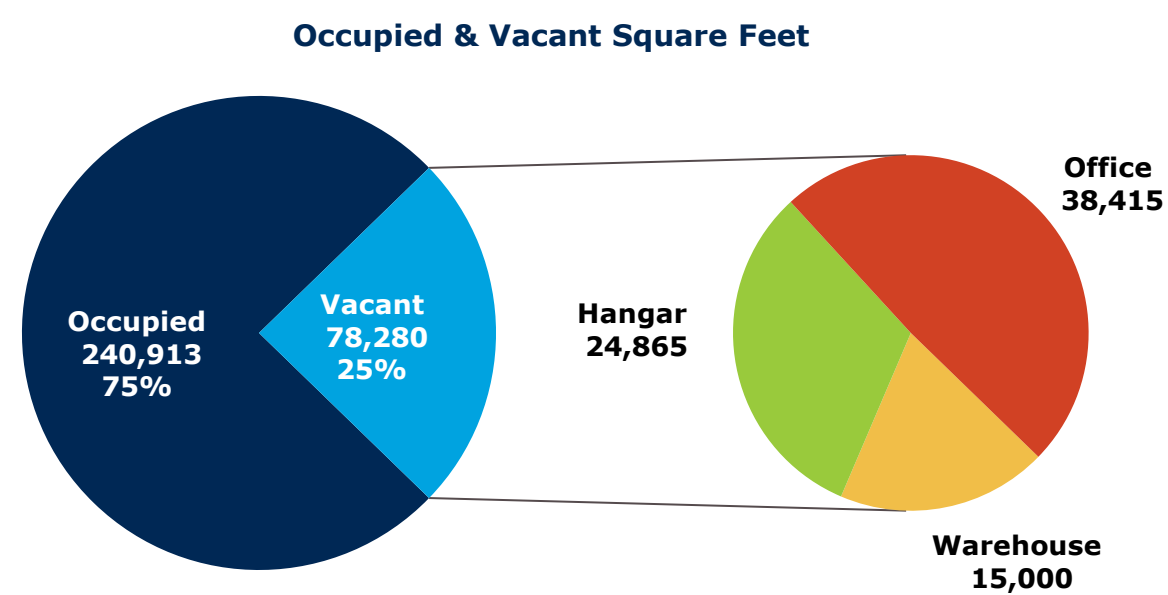
## UTILITY COSTS



## CRAA SALARIES & WAGES

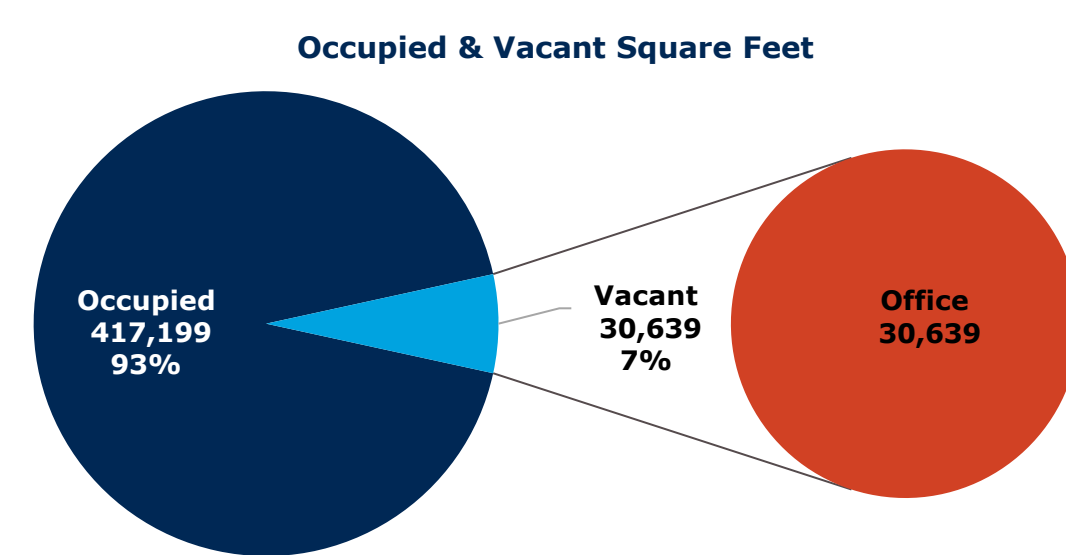


## CMH LEASABLE BUILDINGS



Includes only those buildings in a current leasable state.

## LCK LEASABLE BUILDINGS

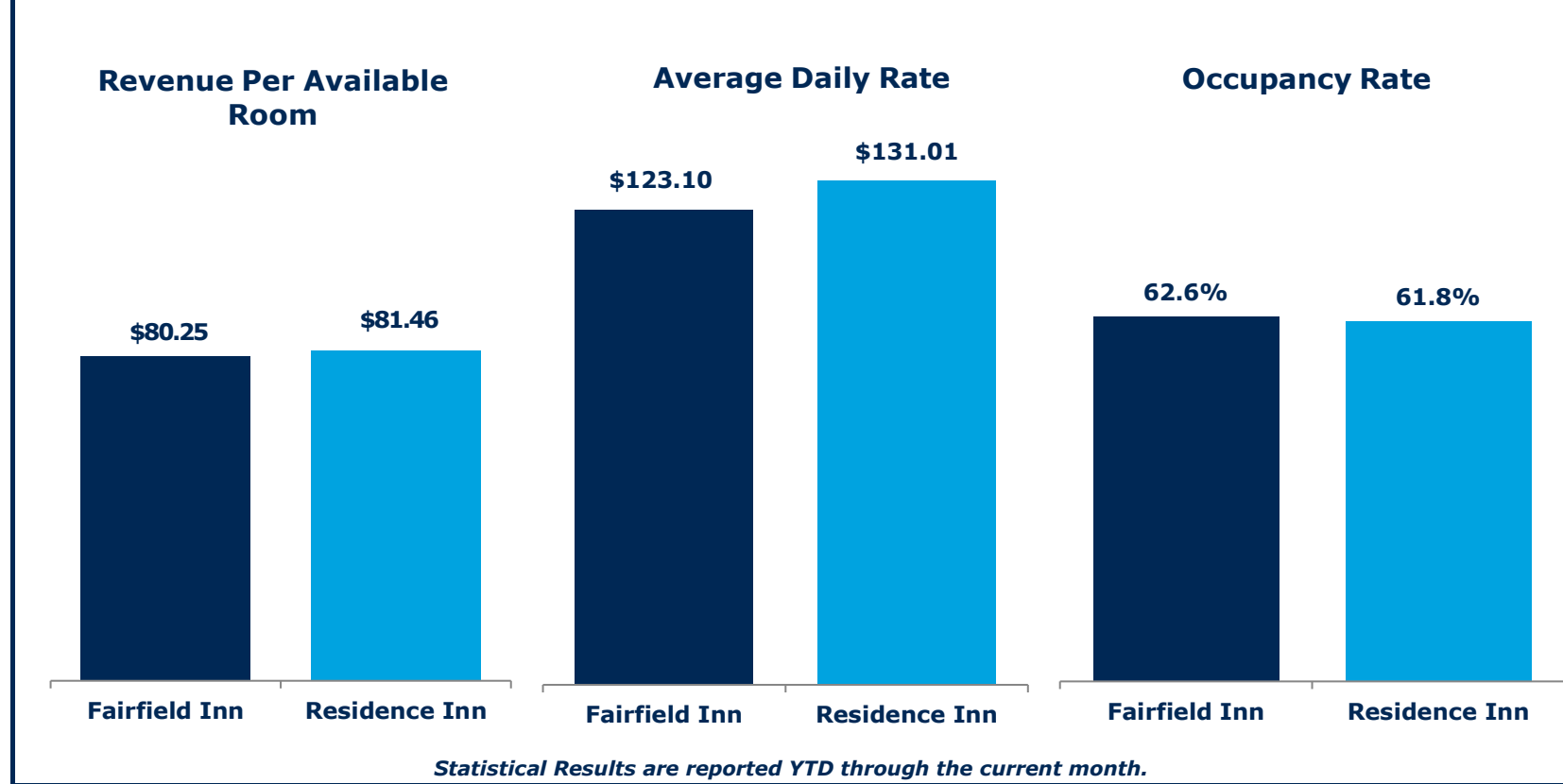


Includes only those buildings in a current leasable state.

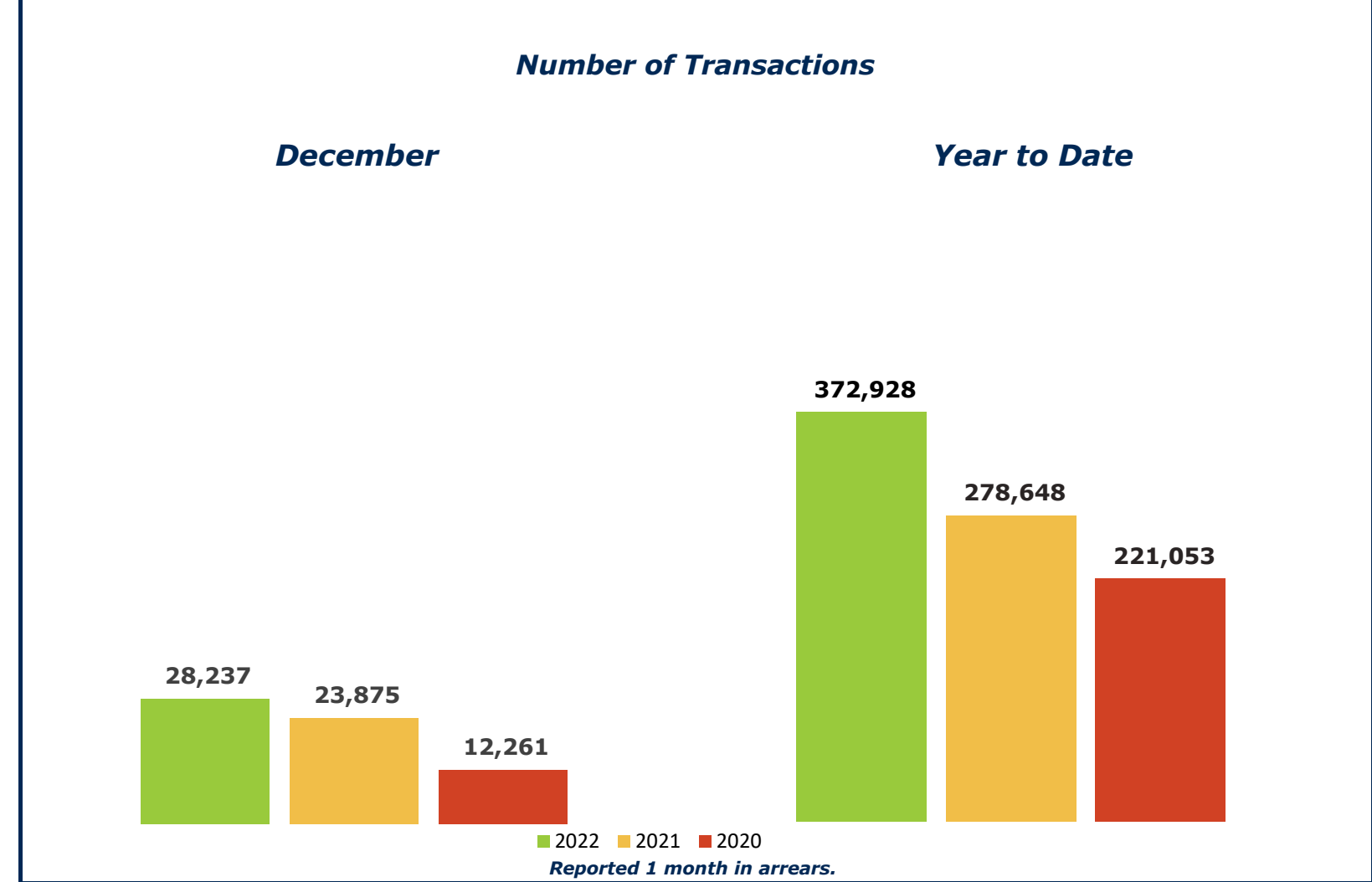
**COLUMBUS REGIONAL AIRPORT AUTHORITY**  
**JOHN GLENN INTERNATIONAL**  
 For the Period Ending January 31, 2023  
 (\$ In Thousands)

**HOTEL OPERATIONS**

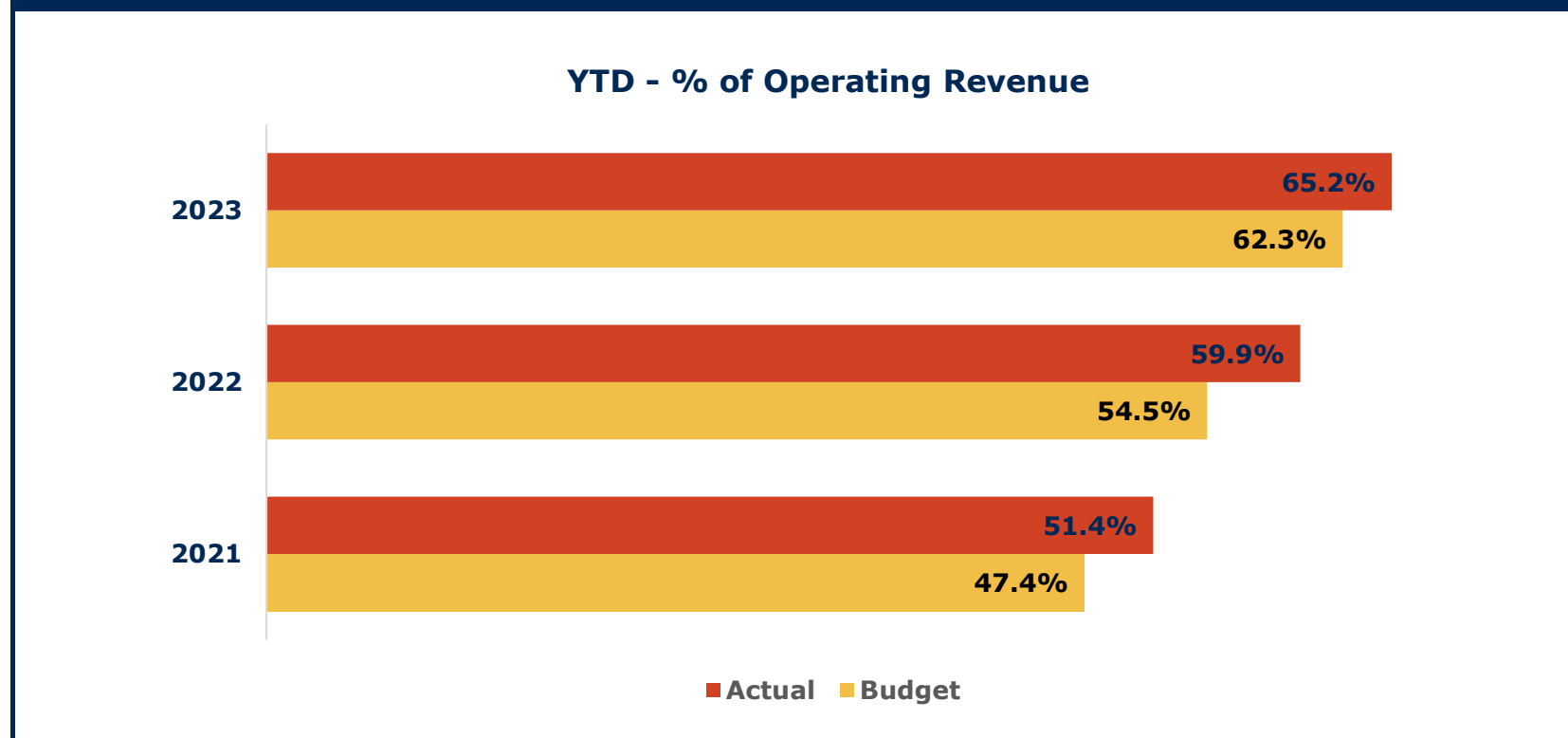
	Actual	Budget	Variance
<b>REVENUE</b>	\$509	\$447	\$63
<b>EXPENSES</b>	402	420	18
<b>Net Operating Income</b>	\$108	\$27	\$81



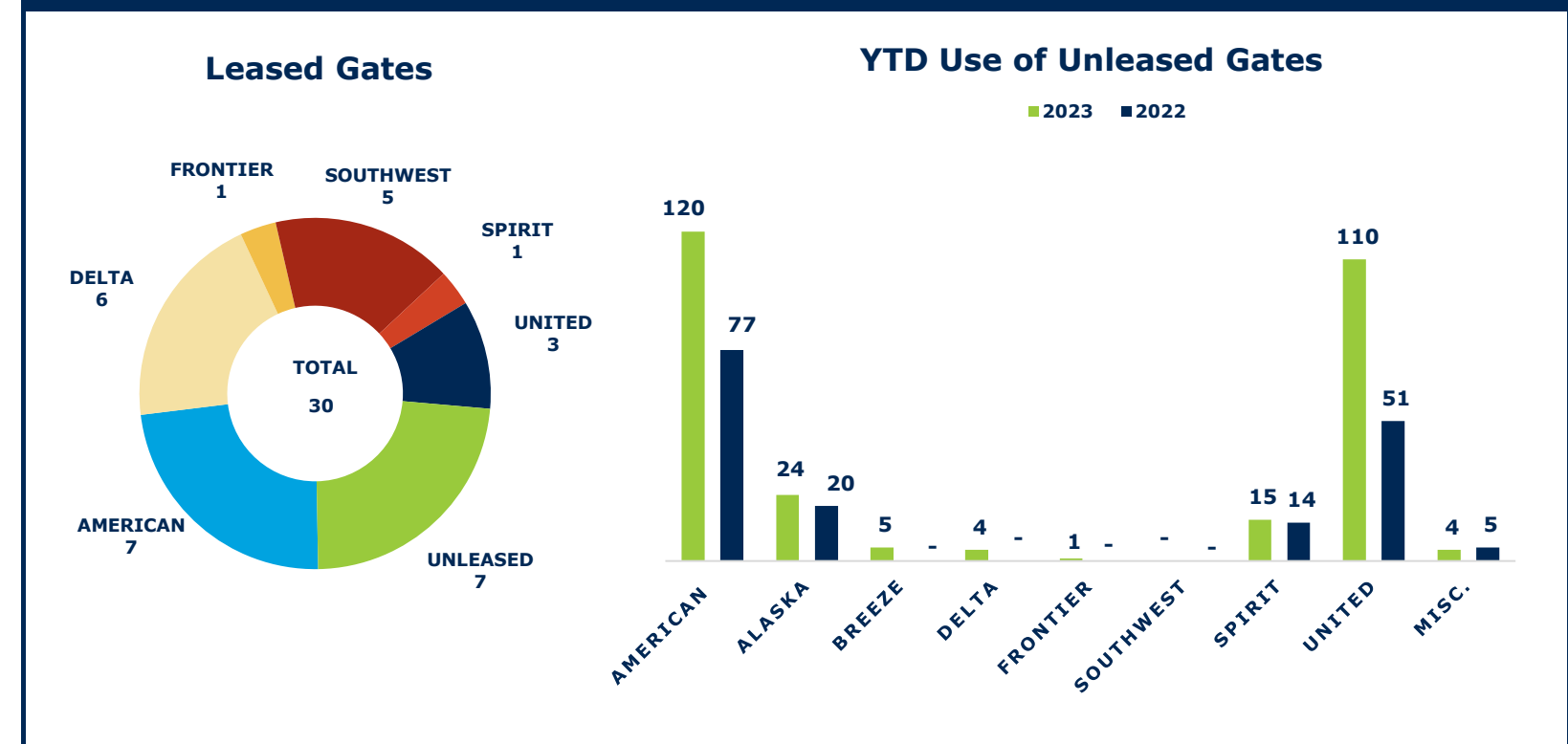
**RENTAL CAR ACTIVITY**  
 (Year over Year / Year to Date)



**NON-AIRLINE REVENUE**



**JOHN GLENN COLUMBUS GATES**



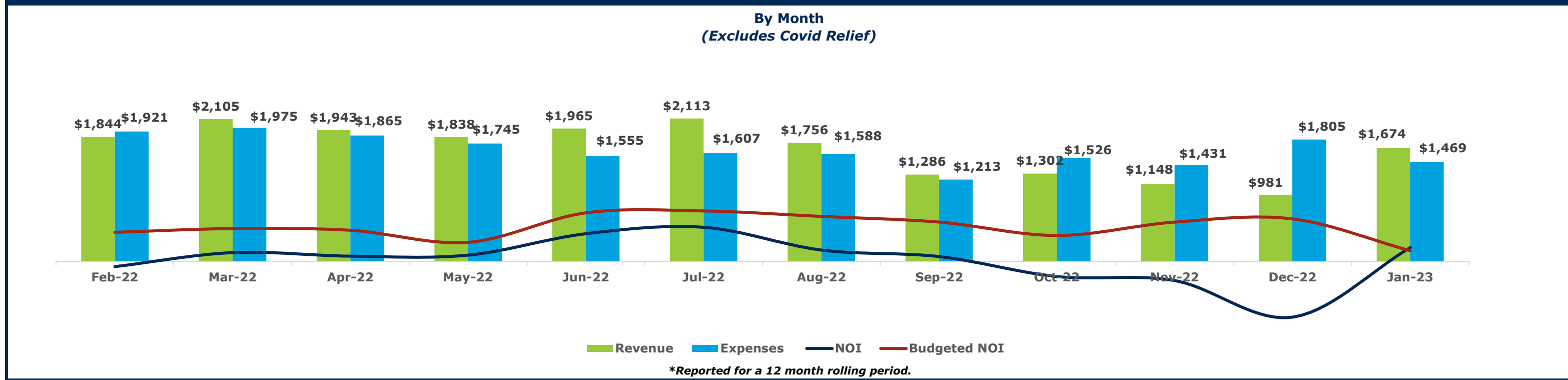
# COLUMBUS REGIONAL AIRPORT AUTHORITY RICKENBACKER INTERNATIONAL

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

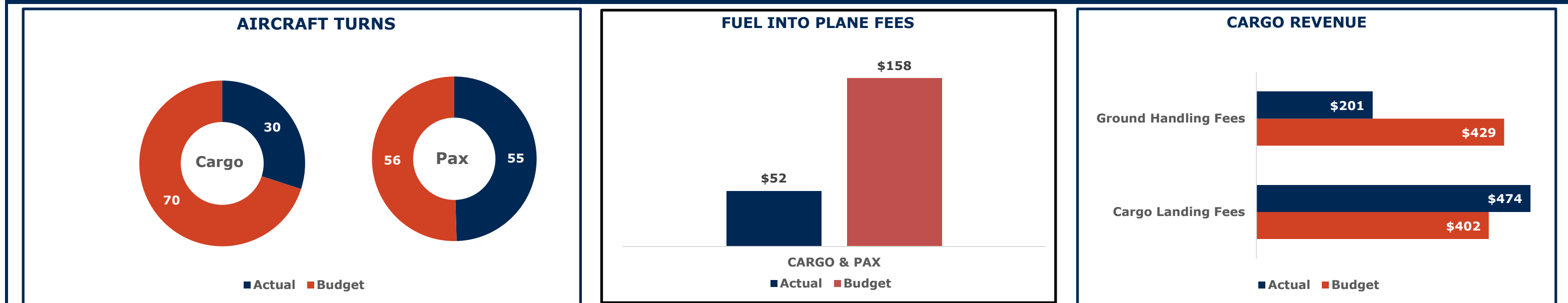
## LCK OPERATING INCOME

	2023			2022	
	Actual	Budget	Variance	Actual	Variance
<b>Revenue</b>					
Aviation - Business Services	\$378	\$777	(\$399)	\$1,177	(\$799)
Aviation - Public Airport	674	622	52	719	(45)
Aviation - Airside Buildings	138	145	(7)	127	11
Real Estate	484	426	58	465	18
Indirect	-	-	0	-	0
<b>Total</b>	<b>1,674</b>	<b>1,970</b>	<b>(297)</b>	<b>2,488</b>	<b>(815)</b>
<b>Expenses</b>					
Aviation - Business Services	415	745	330	705	290
Aviation - Public Airport	608	701	92	676	68
Aviation - Airside Buildings	202	108	(93)	76	(126)
Real Estate	45	49	4	(38)	(83)
Indirect	199	209	10	159	(41)
<b>Total</b>	<b>1,469</b>	<b>1,812</b>	<b>343</b>	<b>1,578</b>	<b>108</b>
<b>Net Operating Income Before Depr. &amp; COVID Relief</b>	<b>205</b>	<b>158</b>	<b>46</b>	<b>911</b>	<b>(706)</b>
<b>COVID RELIEF</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Operating Income Before Depr.</b>	<b>\$205</b>	<b>\$158</b>	<b>\$46</b>	<b>\$911</b>	<b>(\$706)</b>

## LCK REVENUE & EXPENSES



## LCK ACTIVITY



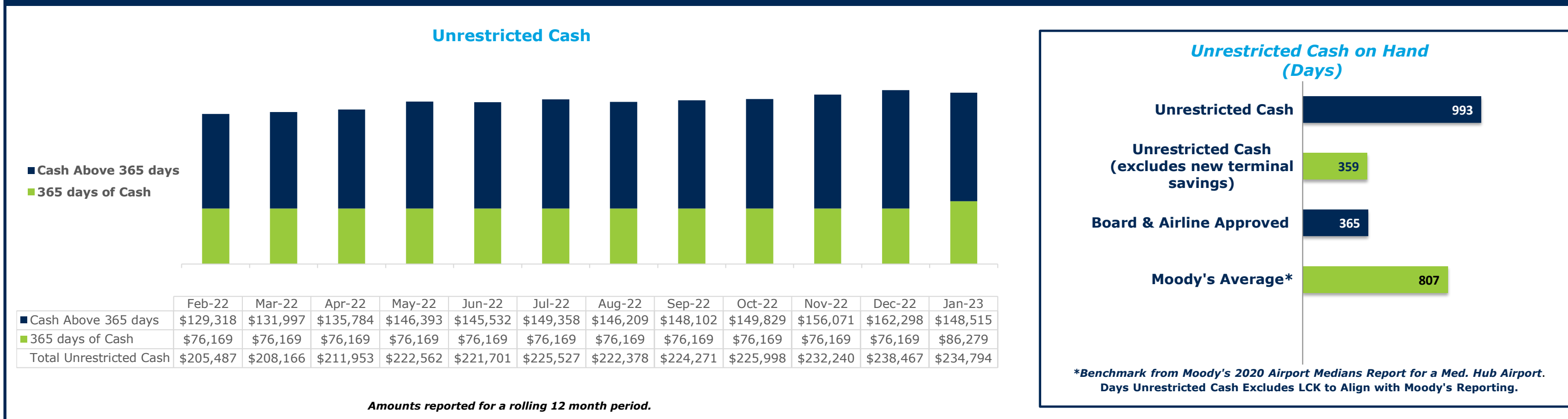
# Statement of Net Position Analysis

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

	1/31/2023	12/31/2022	VARIANCE
<b>ASSETS</b>			
<b>Total Assets &amp; Deferred Outflows</b>	\$ 1,237,898	\$ 1,235,669	\$ 2,229
<b>LIABILITIES</b>			
<b>Total Liabilities &amp; Deferred Inflows</b>	305,063	310,211	(5,147)
<b>NET POSITION</b>			
NET POSITION - BEGINNING OF YEAR	925,459	877,055	48,404
INCREASE (DECREASE) IN NET POSITION	7,376	48,404	(41,028)
NET POSITION - END OF PERIOD	932,835	925,459	7,376
<b>Total Liabilities, Deferred Inflows &amp; Net Position</b>	\$ 1,237,898	\$ 1,235,669	\$ 2,229

Cash Balances		
		% of Total
<b>UNRESTRICTED FUNDS:</b>		
REVENUE FUND	\$8,989	3.17%
GENERAL PURPOSE FUND	60,417	21.33%
NEW TERMINAL FUND	150,000	52.96%
O&M/R&R FUND	14,076	4.97%
HOTEL ESCROW FUND	824	0.29%
SECURITY DEPOSIT FUND	488	0.17%
	234,794	82.90%
<b>RESTRICTED FUNDS:</b>		
RENTAL CAR FACILITY FUND	23,871	8.43%
BOND DEBT SERVICE FUND	8,855	3.13%
RETAINAGE DEPOSIT FUND	1,339	0.47%
DEA FUND	1,343	0.47%
PASSENGER FACILITY FUND	13,039	4.60%
	48,447	17.10%
TOTAL CASH	<b>\$283,241</b>	

## UNRESTRICTED CASH



## DEBT STRUCTURE

	Financial Institution	Outstanding Balance
<b>Revolving Credit Facility (80% BSBY +45 bppa)</b>	Bank of America	<b>\$37,501</b>
<b>Long-Term Debt</b>		
<b>CFC Special Facility Revenue Bonds:</b>		
Series - 2019 (Mat. 2048, 4.03%)	Public	<b>\$90,230</b>
<b>CMH General Airport Revenue Bonds:</b>		
Series - 2015 (Mat. 2030, 2.48%)	Huntington National Bank	21,622
Series - 2016 (Mat. 2023, 1.62%)	Key Bank	6,727
		<b>\$28,349</b>

### GARB Debt Per Enplaned Passenger

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