


COLUMBUS REGIONAL AIRPORT AUTHORITY

FINANCIAL STATEMENTS

WITH MANAGEMENT'S ANALYSIS & COMMENTS

February 28, 2010

RESPECTFULLY SUBMITTED,



John Byrum, Chief Financial Officer
March 17, 2010

UNAUDITED FOR INTERNAL PURPOSES ONLY

**COLUMBUS REGIONAL AIRPORT AUTHORITY
MANAGEMENT'S ANALYSIS AND COMMENTS FINANCIAL STATEMENTS
FEBRUARY 28, 2010**

This Management's Analysis and Comments highlights the significant items of revenues, expenses, changes in net assets, assets, liabilities and cash position for the year-to-date period.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS VERSUS BUDGET -
COMBINED

For the year-to-date period operating income before depreciation totaled \$3,661,000 which was \$460,000 or 14.4% over the budget amount of \$3,201,000. After including depreciation and other reconciling items the increase in net assets for the year-to-date period was \$3,097,000 which was under the budgeted increase amount of \$5,023,000 by \$1,926,000. Specific comments about operating revenues and expenses will be included under the individual airport information that follows.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS VERSUS BUDGET - CMH

For the year-to-date period operating income before depreciation was \$3,231,000 and was over the budget amount of \$2,959,000 by \$272,000 or 9.2%. Specific comments for operating revenues and expenses are noted below.

Operating Revenues

Total operating revenues for the year-to-date period of \$10,773,000 were \$22,000 or 0.2% under the budget amount of \$10,795,000. Revenues were under budget for airlines (\$175,000), auto parking (\$27,000) and other income (\$20,000). This was offset by an over budget condition in revenue for concessionaires and miscellaneous lessee (\$170,000) and tenant capital reimbursements (\$26,000).

Airline revenue was below budget by \$175,000 principally from lower than budgeted landed weight. The month of February had numerous flight cancellations due to weather conditions.

Concessionaires and miscellaneous lessee was over budget by \$170,000 or 8.3% principally from increase in rental car revenue (\$45,000), commercial vehicle use fees (\$35,000) and lodging rentals (\$31,000).

Operating Expenses

Total operating expenses of \$7,542,000 were \$294,000 or 3.8% under the budgeted amount of \$7,837,000.

Salaries and wages expenses were over budget by \$28,000 or 1.0% due to the increase in overtime for snow removal activities and this was offset by savings from unfilled positions.

Benefits were under budget by \$91,000 principally from savings in employee insurance (\$70,000). The authority's employee insurance renews beginning May 1st and higher costs are anticipated after the renewal date.

Supplies and materials were over budget \$246,000 or 47.6% due primarily to the usage of snow removal supplies (\$269,000), and fuel, oil & lubricants (\$27,000).

Services were under budget by \$477,000 or 15.2% primarily due to generally lower spending in other taxes and licenses (\$71,000) and professional services (\$189,000). Billings for services tend to be a month behind the actual incurrence of the expense at the beginning of each fiscal year.

Depreciation & Other Reconciling Items

Interest income is under budget by \$49,000 for operating and capital funds combined. Realized/unrealized gain on securities of \$215,000 represents an increase in market value of our investments since the end of the prior year.

Debt Interest expense is lower by \$90,000 or 11.0% due to lower interest rates on Commercial Paper borrowing.

Passenger facility charges were under budget by \$382,000 or 18.2%. This fluctuation is due primarily to the timing of the purchase of airline tickets.

Net Assets

The increase in net assets after considering depreciation and other reconciling items was \$2,709,000 which was \$2,068,000 under the budget amount of \$4,777,000.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS VERSUS BUDGET – LCK

For the year-to-date period operating income before depreciation was \$13,000 and is less than the projected loss of \$138,000 by \$152,000 or 109.6%. Specific comments for operating revenues and expenses are noted below.

Operating Revenues

Operating revenues were over budget by \$95,000 or 12.4%. All classifications were under budget for the year-to-date period except for airlines, general aviation, air freight and auto parking which were over budget.

Air freight was over budget \$95,000 or 54.9% due to an increase in Federal Express cargo landings.

Concessionaires & miscellaneous lessee was under budget \$33,000 or 8.5% due to less revenue received on air cargo buildings and Intermodal facility activities.

Operating Expenses

Total operating expenses were under budget by \$57,000 or 6.3%.

Salaries & wages were over budget \$35,000 or 10.8% due to the increase of overtime from snow removal activities.

Supplies & materials were under budget \$18,000 or 16.5% due primarily to the lower usage of snow removal supplies (\$21,000).

Services were under budget by \$70,000 or 22.9% due to lower spending in airfield/building maintenance services (\$14,000), professional service fees (\$26,000) and vehicle & equipment services (\$29,000).

Depreciation & Other Reconciling Items

The grant monies of \$166,000 from Federal, State and local grants were \$277,000 under the budget. This represents grant monies received and recognized from the completion of capital projects during the year-to-date period. The eighth year's payment (\$4,338,300) from Franklin County relating to the merger was received in early February.

Net Assets

The increase in net assets after considering depreciation and other reconciling items was \$113,000 which was \$61,000 over the budgeted increase of \$53,000.

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS VERSUS BUDGET – IID

For the year-to-date period operating income before depreciation was \$394,000 which is \$25,000 or 6.8% greater than the budget amount of \$369,000. Specific comments for operating revenues and expenses are noted below.

Operating Revenues

Total operating revenues of \$486,000 were \$15,000 or 3.3% over the budget amount of \$470,000.

Operating Expenses

Total operating expenses of \$92,000 were \$9,000 or 9.4% under the budget amount of \$101,000.

Net Assets

The increase in net assets after considering depreciation and other reconciling items was \$287,000 which is \$25,000 over the budget amount of \$262,000.

YEAR-TO-DATE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS VERSUS BUDGET – TZR

For the year-to-date period, the operating income before depreciation and other reconciling items was \$23,000 or \$11,000 greater than the budgeted income of \$12,000. Specific comments for operating revenues and expenses are noted below.

Operating Revenues

Total operating revenues of \$70,000 were \$1,000 or 1.5% over the budget amount of \$69,000.

Operating Expenses

Total operating expenses of \$47,000 were \$10,000 or 17.5% under the budget amount of \$57,000.

Net Assets

The decline in net assets after considering depreciation and other reconciling items was \$12,000 which is \$56,000 less than the budgeted decline of \$68,000.

COMBINED STATEMENT OF NET ASSETS – ASSETS

Total assets were \$773.2 million with the combination of CMH, LCK, IID and TZR and is a reduction of \$3.1 million from the end of the previous calendar year.

Cash and cash equivalents increased \$3,072,000. Cash receipts were offset by payments for operating expenses, accounts payable and certain capital purchases and debt service payments (principal and interest).

Accounts receivable (net) shows a decrease of \$225,000 reflecting the recording of trade accounts receivable and passenger facility charges less the receipt of payments for open accounts.

Other current assets declined \$1,020,000. These amounts principally represent the funds paid previously for insurance which are offset by the amortization of insurance expense for the year-to-date period and for the usage of inventory and supplies.

Net land, property and equipment declined \$4,912,000 with increases in buildings & improvements of \$86,000 offset by an increase in accumulated depreciation in the amount of \$4,715,000.

COMBINED STATEMENT OF NET ASSETS – LIABILITIES AND NET ASSETS

Total accounts payable and deposits declined over \$3,115,000 with the majority of the reduction being in trade payables. Payments have been made for construction projects and operating expenses.

Accrued expenses declined \$3,053,000 principally in the classifications of accrued real estate taxes and accrued interest expense. Interest payments have been made as required on the Authority's outstanding debt. Real estate taxes were paid as required in January.

Total long-term debt declined \$3,693,000 principally from the payment of certain obligations relating to the CMH debt (revenue bonds).

The net asset portion of the statement increased \$3,097,000 and represents the year-to-date increase of revenues over expenses.

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

The statement of cash receipts and disbursements showed an increase of \$7.0 million during the month from \$123.9 to \$130.9 million. The authority's cash position remains strong as we continue into 2010.

COLUMBUS REGIONAL AIRPORT AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS VS. BUDGET (ALL AIRPORTS COMBINED)

February 28, 2010

REVENUES & EXPENSES	YEAR TO DATE - COMBINED			
	ACTUAL	BUDGET	VARIANCE	%
OPERATING REVENUES:				
AIRLINES	\$ 4,274,131	\$ 4,402,020	\$ (127,889)	-2.9%
GENERAL AVIATION	379,972	369,323	10,649	2.9%
AIR FREIGHT	268,756	174,049	94,707	54.4%
AUTO PARKING	3,894,478	3,917,659	(23,181)	-0.6%
CONCESSIONAIRES & MISCELLANEOUS LESSEE	2,663,431	2,520,942	142,489	5.7%
TENANT CAPITAL REIMBURSEMENTS	92,081	66,257	25,824	39.0%
FOREIGN TRADE ZONE	409,500	391,792	17,708	4.5%
OTHER INCOME	207,734	258,836	(51,102)	-19.7%
TOTAL OPERATING REVENUES	12,190,083	12,100,878	89,205	0.7%
OPERATING EXPENSES:				
SALARIES & WAGES	3,272,881	3,213,370	59,511	1.9%
BENEFITS & PERSONNEL EXPENSES	1,466,121	1,559,098	(92,977)	-6.0%
SUPPLIES & MATERIALS	858,045	634,362	223,683	35.3%
OUTLAYS FOR FIXED ASSETS	-	11,868	(11,868)	-100.0%
FIXED ASSET OFFSET	-	(11,868)	11,868	-100.0%
SERVICES	2,932,003	3,492,758	(560,755)	-16.1%
TOTAL OPERATING EXPENSES	8,529,050	8,899,588	(370,538)	-4.2%
OPERATING INCOME BEFORE DEPRECIATION	3,661,032	3,201,290	459,742	14.4%
DEPRECIATION & OTHER RECONCILING ITEMS:				
DEPRECIATION/AMORTIZATION EXPENSES	(4,776,405)	(5,420,926)	644,521	-11.9%
INTEREST INCOME - OPERATING FUNDS	223,079	266,032	(42,953)	-16.1%
INTEREST INCOME - CAPITAL FUNDS	423	7,500	(7,077)	-94.4%
REALIZED/UNREALIZED GAIN (LOSS)	214,849	834	214,015	25661.2%
OTHER	161,744	166,736	(4,992)	-3.0%
DEBT PRINCIPAL PAYMENTS	(638,722)	(638,722)	-	0.0%
DEBT PRIN PMT ALLOC OFFSET	638,722	638,722	-	0.0%
DEBT INTEREST PAYMENTS	(741,443)	(831,020)	89,577	-10.8%
CONTRIBUTED CAPITAL:				
FEDERAL, STATE & LOCAL GRANTS	1,188,697	4,216,548	(3,027,851)	-71.8%
FRANKLIN COUNTY GRANT	723,050	723,050	-	0.0%
PASSENGER FACILITY CHARGES	1,713,748	2,096,100	(382,352)	-18.2%
RENTAL CAR CUSTOMER FACILITY CHARGE	728,116	596,700	131,416	22.0%
TOTAL DEPREC & OTHER ITEMS	(564,143)	1,821,554	(2,385,697)	-131.0%
INCREASE (DECREASE) IN NET ASSETS	\$ 3,096,890	\$ 5,022,844	\$ (1,925,954)	-38.3%

COLUMBUS REGIONAL AIRPORT AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS VS. BUDGET CMH

February 28, 2010

REVENUES & EXPENSES	YEAR TO DATE - CMH			
	ACTUAL	BUDGET	VARIANCE	%
OPERATING REVENUES:				
AIRLINES	\$ 4,220,728	\$ 4,395,738	\$ (175,010)	-4.0%
GENERAL AVIATION	314,085	310,482	3,603	1.2%
AIR FREIGHT	1,932	1,839	93	5.0%
AUTO PARKING	3,890,842	3,917,659	(26,817)	-0.7%
CONCESSIONAIRES & MISCELLANEOUS LESSEE	2,230,440	2,060,358	170,082	8.3%
TENANT CAPITAL REIMBURSEMENTS	92,081	65,821	26,260	39.9%
OTHER INCOME	22,927	43,322	(20,395)	-47.1%
TOTAL OPERATING REVENUES	10,773,034	10,795,219	(22,185)	-0.2%
OPERATING EXPENSES:				
SALARIES & WAGES	2,840,003	2,812,076	27,927	1.0%
BENEFITS & PERSONNEL EXPENSES	1,274,744	1,366,052	(91,308)	-6.7%
SUPPLIES & MATERIALS	761,990	516,178	245,812	47.6%
OUTLAYS FOR FIXED ASSETS	-	10,868	(10,868)	-100.0%
FIXED ASSET OFFSET	-	(10,868)	10,868	-100.0%
SERVICES	2,665,476	3,142,363	(476,887)	-15.2%
TOTAL OPERATING EXPENSES	7,542,212	7,836,669	(294,457)	-3.8%
OPERATING INCOME BEFORE DEPRECIATION	3,230,821	2,958,550	272,271	9.2%
DEPRECIATION & OTHER RECONCILING ITEMS:				
DEPRECIATION/AMORTIZATION EXPENSES	(3,903,049)	(4,360,992)	457,943	-10.5%
INTEREST INCOME - OPERATING FUNDS	305,914	347,940	(42,026)	-12.1%
INTEREST INCOME - CAPITAL FUNDS	423	7,500	(7,077)	-94.4%
REALIZED/UNREALIZED GAIN (LOSS)	214,849	834	214,015	25661.2%
OTHER	161,744	166,666	(4,922)	-3.0%
DEBT PRINCIPAL PAYMENTS	(610,834)	(610,834)	-	0.0%
DEBT PRIN PMT ALLOC OFFSET	610,834	610,834	-	0.0%
DEBT INTEREST PAYMENTS	(728,266)	(817,844)	89,578	-11.0%
CONTRIBUTED CAPITAL:				
FEDERAL, STATE & LOCAL GRANTS	973,737	3,763,352	(2,789,615)	-74.1%
PASSENGER FACILITY CHARGES	1,713,748	2,096,100	(382,352)	-18.2%
RENTAL CAR CUSTOMER FACILITY CHARGE	728,116	596,700	131,416	22.0%
ALLOCATED G&A	11,181	18,056	(6,875)	-38.1%
TOTAL DEPREC & OTHER ITEMS	(521,603)	1,818,312	(2,339,915)	-128.7%
INCREASE (DECREASE) IN NET ASSETS	\$ 2,709,218	\$ 4,776,862	\$ (2,067,644)	-43.3%

COLUMBUS REGIONAL AIRPORT AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS VS. BUDGET LCK

February 28, 2010

REVENUES & EXPENSES	YEAR TO DATE - LCK			
	ACTUAL	BUDGET	VARIANCE	%
OPERATING REVENUES:				
AIRLINES	\$ 53,403	\$ 6,282	\$ 47,121	750.1%
GENERAL AVIATION	19,086	13,305	5,781	43.5%
AIR FREIGHT	266,824	172,210	94,614	54.9%
AUTO PARKING	3,636	-	3,636	-
CONCESSIONAIRES & MISCELLANEOUS LESSEE	350,857	383,360	(32,503)	-8.5%
TENANT CAPITAL REIMBURSEMENTS	-	436	(436)	-100.0%
OTHER INCOME	167,559	190,864	(23,305)	-12.2%
TOTAL OPERATING REVENUES	861,366	766,457	94,909	12.4%
OPERATING EXPENSES:				
SALARIES & WAGES	363,540	328,116	35,424	10.8%
BENEFITS & PERSONNEL EXPENSES	158,212	162,370	(4,158)	-2.6%
SUPPLIES & MATERIALS	91,055	109,042	(17,987)	-16.5%
OUTLAYS FOR FIXED ASSETS	-	1,000	(1,000)	-100.0%
FIXED ASSET OFFSET	-	(1,000)	1,000	-100.0%
SERVICES	235,234	305,193	(69,959)	-22.9%
TOTAL OPERATING EXPENSES	848,041	904,721	(56,680)	-6.3%
OPERATING INCOME BEFORE DEPRECIATION	13,325	(138,264)	151,589	-109.6%
DEPRECIATION & OTHER RECONCILING ITEMS:				
DEPRECIATION/AMORTIZATION EXPENSES	(776,668)	(963,246)	186,578	-19.4%
INTEREST INCOME - OPERATING FUNDS	617	1,676	(1,059)	-63.2%
DEBT PRINCIPAL PAYMENTS	(27,888)	(27,888)	-	0.0%
DEBT PRIN PMT ALLOC OFFSET	27,888	27,888	-	0.0%
DEBT INTEREST PAYMENTS	(13,177)	(13,176)	(1)	0.0%
CONTRIBUTED CAPITAL:				
FEDERAL, STATE & LOCAL GRANTS	166,166	442,750	(276,584)	-62.5%
FRANKLIN COUNTY GRANT	723,050	723,050	-	0.0%
TOTAL DEPREC & OTHER ITEMS	99,989	191,054	(91,065)	-47.7%
INCREASE (DECREASE) IN NET ASSETS	\$ 113,314	\$ 52,790	\$ 60,524	114.7%

COLUMBUS REGIONAL AIRPORT AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS VS. BUDGET IID

February 28, 2010

REVENUES & EXPENSES	YEAR TO DATE - IID			
	ACTUAL	BUDGET	VARIANCE	%
OPERATING REVENUES:				
CONCESSIONAIRES & MISCELLANEOUS LESSEE	58,948	53,834	5,114	9.5%
FOREIGN TRADE ZONE	409,500	391,792	17,708	4.5%
OTHER INCOME	17,248	24,650	(7,402)	-30.0%
TOTAL OPERATING REVENUES	485,696	470,276	15,420	3.3%
OPERATING EXPENSES:				
SALARIES & WAGES	56,987	61,936	(4,949)	-8.0%
BENEFITS & PERSONNEL EXPENSES	27,609	24,836	2,773	11.2%
SUPPLIES & MATERIALS	-	594	(594)	-100.0%
SERVICES	7,349	14,072	(6,723)	-47.8%
TOTAL OPERATING EXPENSES	91,945	101,438	(9,493)	-9.4%
OPERATING INCOME BEFORE DEPRECIATION	393,751	368,838	24,913	6.8%
DEPRECIATION & OTHER RECONCILING ITEMS:				
DEPRECIATION/AMORTIZATION EXPENSES	(23,595)	(23,594)	(1)	0.0%
INTEREST INCOME - OPERATING FUNDS	(83,453)	(83,584)	131	-0.2%
TOTAL DEPREC & OTHER ITEMS	(107,047)	(107,178)	131	-0.1%
INCREASE (DECREASE) IN NET ASSETS	\$ 286,703	\$ 261,660	\$ 25,043	9.6%

COLUMBUS REGIONAL AIRPORT AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS VS. BUDGET TZR

February 28, 2010

REVENUES & EXPENSES	YEAR TO DATE - TZR			
	ACTUAL	BUDGET	VARIANCE	%
OPERATING REVENUES:				
GENERAL AVIATION	46,801	45,536	1,265	2.8%
CONCESSIONAIRES & MISCELLANEOUS LESSEE	23,186	23,390	(204)	-0.9%
TOTAL OPERATING REVENUES	69,987	68,926	1,061	1.5%
OPERATING EXPENSES:				
SALARIES & WAGES	12,351	11,242	1,109	9.9%
BENEFITS & PERSONNEL EXPENSES	5,556	5,840	(284)	-4.9%
SUPPLIES & MATERIALS	5,001	8,548	(3,547)	-41.5%
SERVICES	23,944	31,130	(7,186)	-23.1%
TOTAL OPERATING EXPENSES	46,852	56,760	(9,908)	-17.5%
OPERATING INCOME BEFORE DEPRECIATION	23,135	12,166	10,969	90.2%
DEPRECIATION & OTHER RECONCILING ITEMS:				
DEPRECIATION/AMORTIZATION EXPENSES	(73,094)	(73,094)	-	0.0%
OTHER	-	70	(70)	-100.0%
CONTRIBUTED CAPITAL:				
FEDERAL, STATE & LOCAL GRANTS	48,794	10,446	38,348	367.1%
ALLOCATED G&A	(11,181)	(18,056)	6,875	-38.1%
TOTAL DEPREC & OTHER ITEMS	(35,481)	(80,634)	45,153	-56.0%
INCREASE (DECREASE) IN NET ASSETS	\$ (12,346)	\$ (68,468)	\$ 56,122	-82.0%

COLUMBUS REGIONAL AIRPORT AUTHORITY

COMBINED STATEMENT OF NET ASSETS (ASSETS) VS PRIOR YEAR END

February 28, 2010

ASSETS	02/28/10	12/31/09	INC (DEC)
CURRENT ASSETS:			
CASH & CASH EQUIVALENTS:			
RESTRICTED & UNRESTRICTED FUNDS	\$ 130,860,109	\$ 127,787,869	\$ 3,072,240
ACCOUNTS RECEIVABLE:			
TRADE, FINANCING LEASES & OTHER GRANTS	9,418,261	9,657,155	(238,894)
PASSENGER FACILITY CHARGES	1,090,469	1,090,469	-
	1,415,743	1,401,721	14,022
	11,924,473	12,149,346	(224,872)
ALLOWANCE FOR DOUBTFUL ACCOUNTS	(116,355)	(116,355)	-
	11,808,118	12,032,990	(224,872)
OTHER CURRENT ASSETS:			
INVENTORY & SUPPLIES	487,302	738,555	(251,254)
PREPAID EXPENSES & DEPOSITS	705,107	1,473,904	(768,796)
	1,192,409	2,212,459	(1,020,050)
TOTAL CURRENT ASSETS	143,860,637	142,033,319	1,827,318
LAND, PROPERTY & EQUIPMENT:			
LAND & LAND IMPROVEMENTS	104,675,320	104,623,654	51,666
BUILDING & IMPROVEMENTS	334,200,080	334,113,601	86,479
FURNITURE, MACHINERY & EQUIPMENT	36,583,075	36,501,746	81,329
RUNWAYS, TAXIWAYS & OTHER	459,052,678	459,281,835	(229,157)
CONSTRUCTION IN PROGRESS	17,896,690	18,084,076	(187,385)
	952,407,843	952,604,912	(197,069)
ACCUMULATED DEPRECIATION	(330,404,004)	(325,689,305)	(4,714,698)
NET LAND, PROPERTY & EQUIPMENT	622,003,840	626,915,607	(4,911,768)
OTHER ASSETS:			
DEPOSITS, DEFERRED CHGS & OTHER	7,375,998	7,407,229	(31,231)
TOTAL ASSETS	\$ 773,240,474	\$ 776,356,154	\$ (3,115,680)

STATEMENTS ARE UNAUDITED

COLUMBUS REGIONAL AIRPORT AUTHORITY

COMBINED STATEMENT OF NET ASSETS (LIABILITIES & NET ASSETS) VS PRIOR YEAR END

February 28, 2010

LIABILITIES & NET ASSETS	02/28/10	12/31/09	INC (DEC)
CURRENT LIABILITIES:			
ACCOUNTS PAYABLE:			
TRADE & RETAINAGES	\$ 1,687,643	\$ 4,801,561	\$ (3,113,918)
DEPOSITS	431,411	432,536	(1,125)
	2,119,053	5,234,096	(3,115,043)
COMMERCIAL PAPER NOTES	21,500,000	21,500,000	-
ACCRUED EXPENSES:			
ACCRUED PAYROLL	459,322	281,588	177,734
ACCRUED EMPLOYEE BENEFITS	3,643,597	4,115,739	(472,142)
ACCRUED TAXES - REAL ESTATE	2,418,765	3,563,490	(1,144,724)
ACCRUED INTEREST	763,984	2,371,564	(1,607,579)
ACCRUED OTHER	672,644	678,763	(6,120)
	7,958,312	11,011,143	(3,052,831)
DEFERRED REVENUES & OTHER	24,062,395	20,414,093	3,648,302
TOTAL CURRENT LIABILITIES	55,639,761	58,159,333	(2,519,572)
LONG-TERM DEBT:			
CMH:			
REVENUE BONDS - 1998 A & B	7,790,000	10,130,000	(2,340,000)
REVENUE BONDS - 2003	26,000,000	27,325,000	(1,325,000)
REVENUE BONDS - 2007	59,750,000	59,750,000	-
ORIGINAL ISSUE DISCOUNT/PREMIUM	957,256	969,774	(12,517)
	94,497,256	98,174,774	(3,677,517)
LCK:			
LOAN PAYABLE - OPWC	372,250	372,250	-
LOAN PAYABLE - FORWARD AIR	1,344,287	1,359,768	(15,481)
	1,716,537	1,732,018	(15,481)
TOTAL LT DEBT	96,213,793	99,906,791	(3,692,998)
TOTAL LIABILITIES	151,853,554	158,066,124	(6,212,570)
NET ASSETS:			
NET ASSETS - BEGINNING OF YEAR	618,290,031	596,489,417	21,800,613
INCREASE IN NET ASSETS	3,096,890	21,800,613	(18,703,724)
NET ASSETS - END OF PERIOD	621,386,920	618,290,031	3,096,890
TOTAL LIABILITIES & NET ASSETS	\$ 773,240,474	\$ 776,356,154	\$ (3,115,680)

STATEMENTS ARE UNAUDITED

COLUMBUS REGIONAL AIRPORT AUTHORITY

Cash Receipts and Disbursements For the Month Ended February 28, 2010

	<u>FEBRUARY BEG. BALANCE</u>	<u>FEBRUARY RECEIPTS</u>	<u>FEBRUARY DISBURSEMENTS</u>	<u>FEBRUARY ENDING BALANCE</u>
GENERAL PURPOSE FUND	\$ 76,325,251	\$ 22,943,147	\$ 21,119,368	\$ 78,149,030
AGENCY FUND	526,887	218,588	433,499	311,976
BOND RESERVES	18,176,892	700,315	-	18,877,207
PFC FUND	15,300,480	4,075,616	3,232,816	16,143,280
RENTAL CAR FACILITY FUND	9,311,204	296,369	1,078,306	8,529,267
RICKENBACKER GENERAL PURPOSE FUND	3,362,264	6,271,970	1,591,021	8,043,213
RICKENBACKER AGENCY FUND	<u>418,180</u>	<u>240</u>	<u>218,527</u>	<u>199,893</u>
SUBTOTAL	123,421,157	34,506,246	27,673,536	130,253,866
FMV ADJ & DISCT/PREM ON SECURITIES	484,502	698,175	576,434	606,243
GRAND TOTAL	<u>\$ 123,905,658</u>	<u>\$ 35,204,421</u>	<u>\$ 28,249,970</u>	<u>\$ 130,860,109</u>