

FINANCIAL REPORT



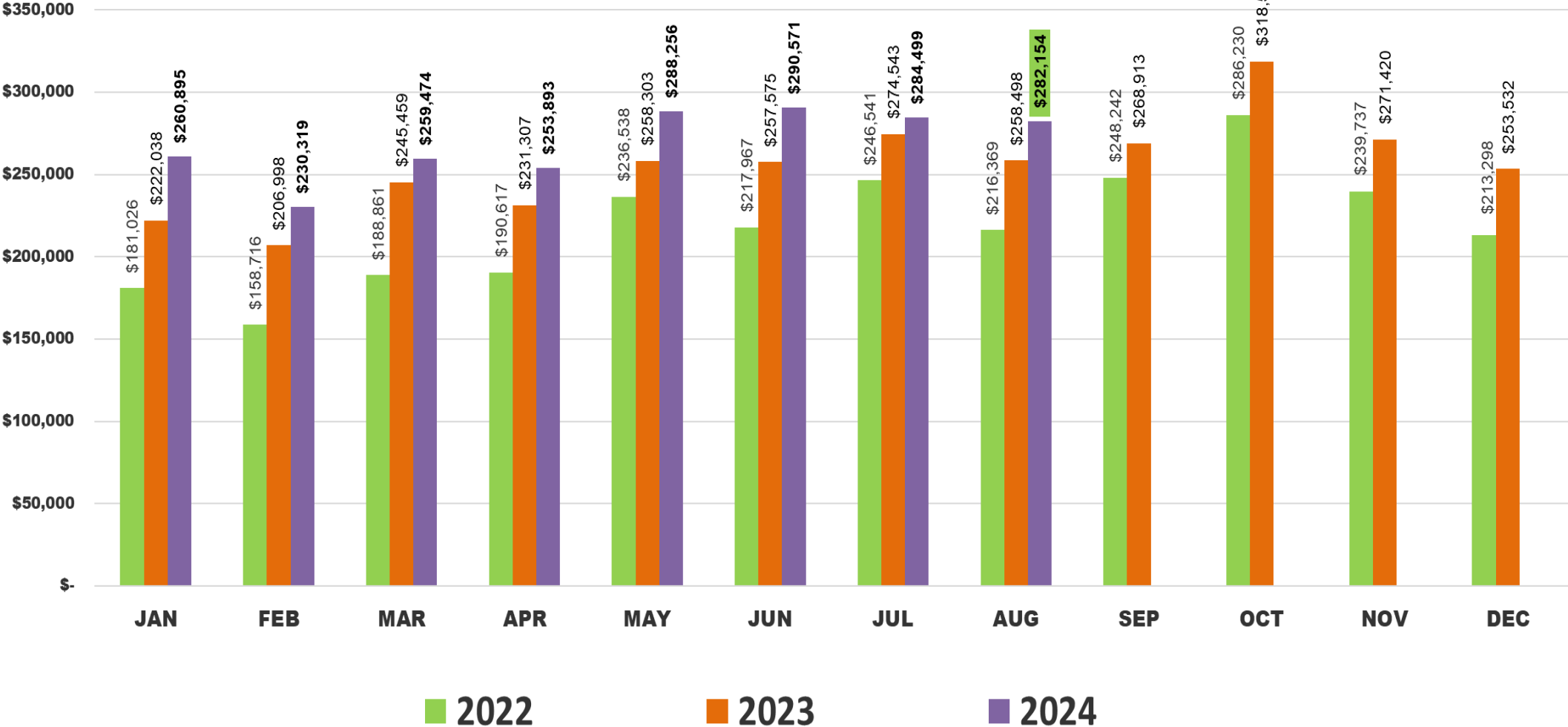
August 2024

PARKING OPERATIONS

AUGUST 2024	2022	2023	2024	CY23 - CY24
TERMINAL/COVERED	\$ 111,318	\$ 140,752	\$ 143,608	2%
LONG TERM	\$ 103,831	\$ 111,526	\$ 129,826	16%
COMMUTER & COMMERCIAL	\$ 1,220	\$ 2,500	\$ 2,845	14%
TNC	\$ 1,014	\$ 3,720	\$ 5,875	58%
TOTAL GROSS SALES	\$ 217,383	\$ 258,498	\$ 282,154	9%

Prior Mo. vs. Current Mo.		
JULY	\$ 284,499	% Change
AUGUST	\$ 282,154	-1%

PARKING - 3 YEAR HISTORICAL



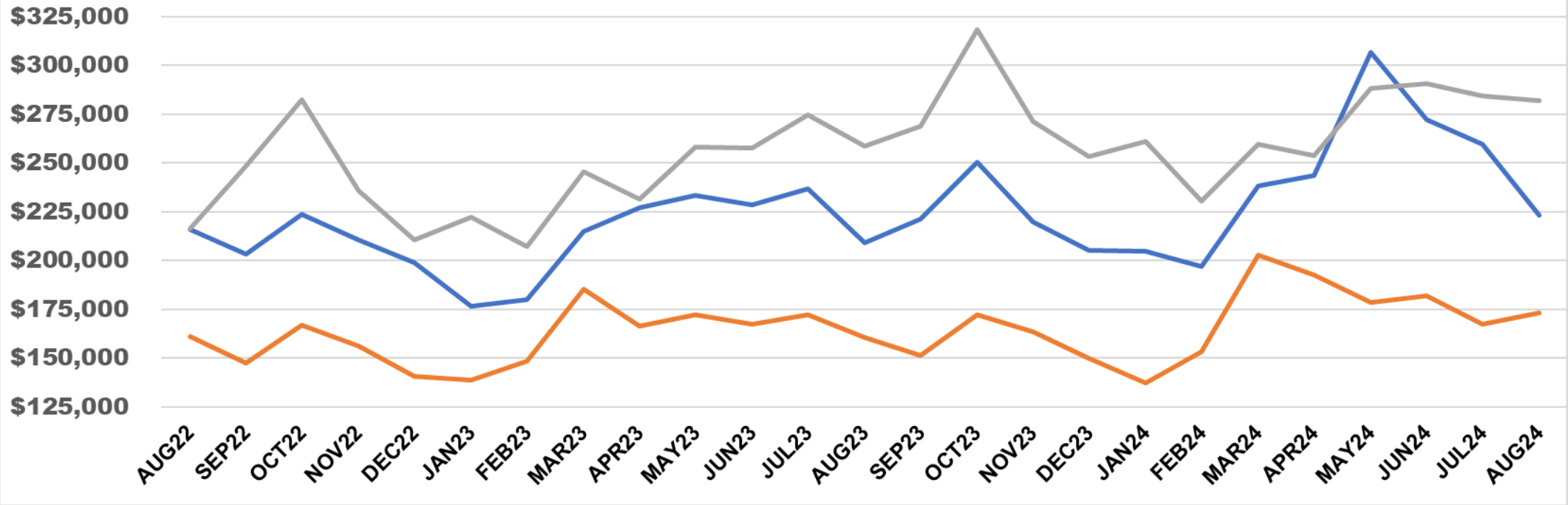
FOOD & BEVERAGE CONCESSION

AUGUST 2024	2022	2023	2024	CY23 - CY24
FOOD & BEVERAGE	\$ 124,401	\$ 129,913	\$ 144,429	11%
BEER, WINE, LIQUOR	\$ 53,708	\$ 41,218	\$ 42,380	3%
RETAIL	\$ 37,829	\$ 37,784	\$ 36,397	-4%
TOTAL GROSS SALES	\$ 215,938	\$ 208,915	\$ 223,206	7%

Prior Mo. vs. Current Mo.		
JULY	\$ 259,842	% Change
AUGUST	\$ 223,206	-14%

25 Month Data Comparison

— RENTAL CARS
 — FOOD & BEV
 — PARKING



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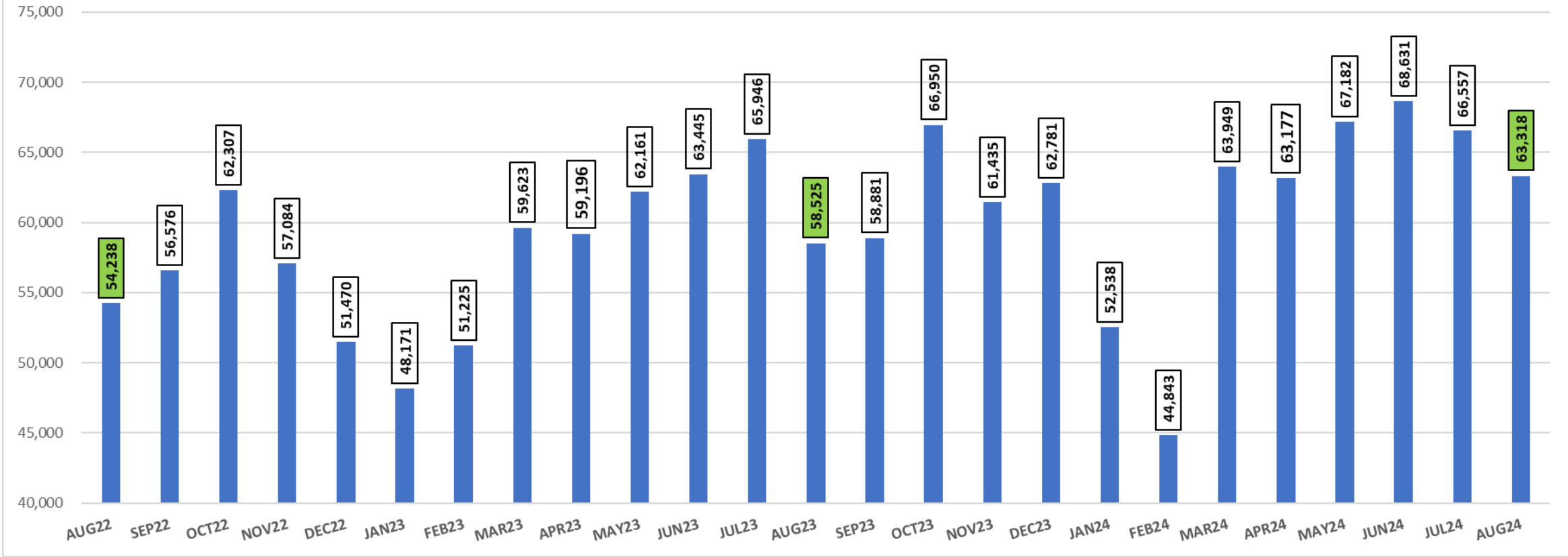
August (24 to 22)	% Change	Amt Change
Parking	30%	\$ 65,785
F&B	3%	\$ 7,266
Rental Cars	7%	\$ 11,883
TOTAL	14%	\$ 84,934

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August (24 to 23)	% Change	Amt Change
Parking	9%	\$ 23,656
F&B	7%	\$ 14,290
Rental Cars	8%	\$ 12,255
TOTAL	8%	\$ 50,201

Note: Parking does not include TNC

25 Month Passenger Comparison



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Aug (24 to 22)	% Change	Amt Change
Pax	17%	9,080

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Aug (24 to 23)	% Change	Amt Change
Pax	8%	4,793

AIRPORT FINANCIALS				
Period Ending: 8/30/2024 (Q4)	ANNUAL BUDGET	ACTUALS (INC. ENC)	BUDGET AVAILABLE	92%
REVENUE				
Airlines	\$ 3,361,329	\$ 3,934,968	\$ (573,639)	117%
Concessions	\$ 366,031	\$ 349,161	\$ 16,870	96%
Parking	\$ 2,863,190	\$ 2,796,999	\$ 66,191	98%
Rent	\$ 1,906,464	\$ 1,878,203	\$ 28,261	99%
Rental Cars	\$ 1,980,497	\$ 2,279,677	\$ (299,180)	115%
Other	\$ 1,195,978	\$ 1,417,664	\$ (221,686)	119%
TOTAL	\$ 11,673,489	\$ 12,656,671	(983,183)	108%
OPERATING EXPENSE				
Administration	\$ 3,908,873	\$ 3,116,795	\$ 792,078	80%
Custodial & Maintenance	\$ 584,575	\$ 474,005	\$ 110,569	81%
Development & Construction	\$ 4,208,932	\$ 2,630,270	\$ 1,578,662	62%
Facilities	\$ 2,921,470	\$ 2,359,246	\$ 562,224	81%
Operations	\$ 548,257	\$ 500,632	\$ 47,625	91%
Parking/Transportation	\$ 428,616	\$ 393,873	\$ 34,743	92%
Public Safety	\$ 2,912,213	\$ 2,370,048	\$ 542,165	81%
Terminal Grounds/Airfield	\$ 228,152	\$ 134,020	\$ 94,131	59%
TOTAL	\$ 15,741,086	\$ 11,978,890	\$ 3,762,197	76%
TRANSFERS	\$ 396,970	\$ 528,174	\$ (131,204)	133%
DEBT SERVICE	\$ 426,360	\$ 377,678	\$ 48,682	89%
TOTAL	\$ 823,330	\$ 905,853	\$ (82,523)	110%
NET INCOME		\$ (228,071)	includes Actuals & Encumbrances	

- OTHER REVENUE:**
Fuel Flowage Fees
Resale Electric
Tenant Maintenance Services
Agricultural Leases
Advertising Space Concession
Airport Badging Fees
TSA-Check Point Fees
Gas & Oil Sales
Interest on Investments
Oil & Gas Leases
Sale of Scrap Metal
Vending Machine Sales

- Expense Notes
- ADM EXP includes land purchase \$678K
- D&C EXP incl Enc \$1.1M for fire suppression project
- TSF Incl: \$161,069 from FB for Fire Suppression Repairs

CPE UPDATE

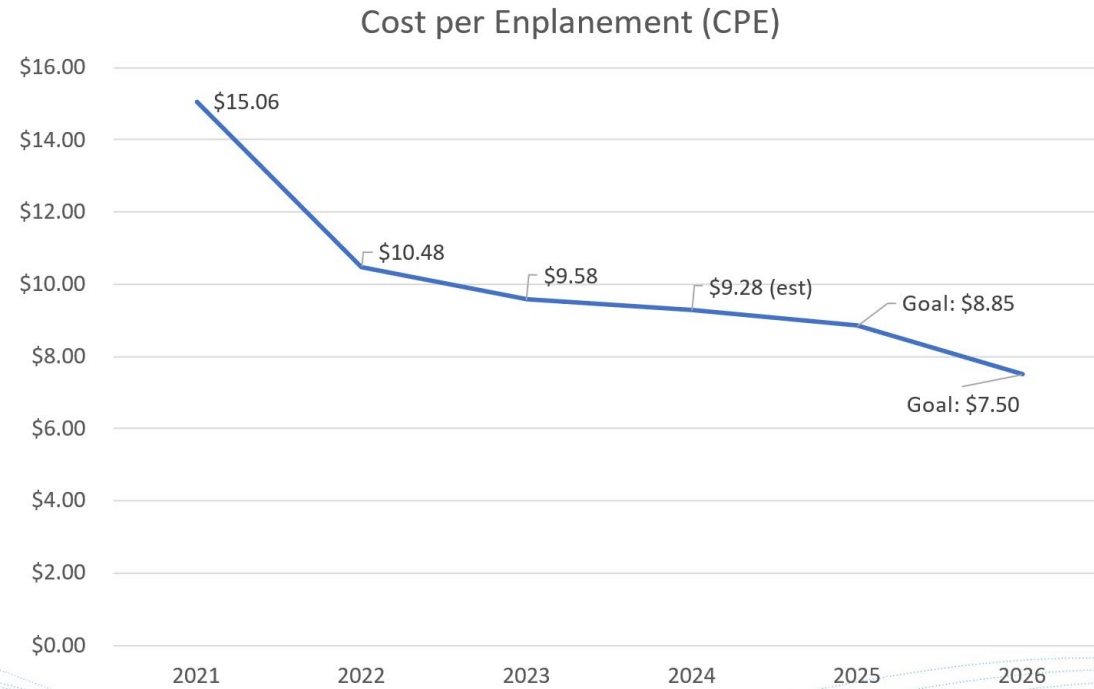


CPE Update

FY	LONG TERM	TERMINAL & COVERED	TOTAL PARKING	LT Rate	ST Rate	% increase LT	% increase ST	% Growth
								1.04
2023	\$ 1,239,662	\$ 1,323,473	\$ 2,563,135	\$ 8	\$ 12			
2024	\$ 1,367,191	\$ 1,459,625	\$ 2,826,816	\$ 9	\$ 12	1.1250	1.0000	
2025	\$ 1,644,432	\$ 1,579,944	\$ 3,224,376	\$ 10	\$ 13	1.1111	1.0833	
2026	\$ 1,844,395	\$ 1,772,066	\$ 3,616,461	\$ 10	\$ 15	1.0000	1.1538	
2027	\$ 2,012,161	\$ 1,933,253	\$ 3,945,414	\$ 11	\$ 15	1.1000	1.0000	

FUEL	Flowage Fee	Revenue	Difference	
2022	\$ 0.06	\$ 102,216		
2023	\$ 0.07	\$ 122,001	\$ 19,785	29%
2024	\$ 0.09	\$ 160,380	\$ 58,164	11%
2025	\$ 0.10	\$ 178,200	\$ 75,984	10%
2026	\$ 0.11	\$ 196,020	\$ 93,804	9%
2027	\$ 0.12	\$ 213,840	\$ 111,624	8%

Cost per Enplanement (CPE)



*Note: Reduced landing fees to \$1.00 for September 2024



WHAT IS COST PER ENPLANEMENT (CPE)?

Cost per enplanement, or CPE, is defined as all landing fees, airside usage charges, fuel flowage fees, terminal rents, and other payments from the airlines to airports divided by enplaned passengers.

$$\frac{\text{airline costs to the airport}}{\text{enplanements}}$$

WHY DOES IT MATTER?

Higher CPE directly increases operating costs, forcing airlines to either raise ticket prices or absorb the loss. Low-cost carriers, operating on razor-thin margins, are particularly sensitive to CPE. Consequently, high CPE at an airport like CRP can deter new airlines from entering the market and incentivize existing ones to limit service or increase fares, reducing passenger options.

WHAT DOES IT MEAN FOR CRP?

Corpus Christi International Airport's (CRP) Cost Per Enplanement (CPE) currently stands at \$10.27, notably higher than the Texas average of \$7.10 and the \$7.43 benchmark for similarly sized airports. While still elevated, CRP has significantly reduced CPE from a peak of \$15.06 in 2021. These improvements are attributed to revenue diversification, increased passenger fees (like parking), and adjusted lease terms.

CRP's leadership is committed to decreasing the Cost Per Enplanement (CPE) to enhance the airport's competitiveness. By reducing operating costs, the airport aims to attract new low-cost carriers and encourage existing airlines to expand service. The team is actively exploring diverse revenue streams to offset operational expenses and ultimately lower the financial burden on airlines.