

Table 1
THE PRESIDIO TRUST
DETAIL BUDGETS - FISCAL YEARS 2014 Thru 2019
(Dollars in Thousands)

	FY 2013	FY2014				FY 2015			FY 2016	FY 2017	FY 2018	FY 2019
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	ACTUALS to SEP-13	APPROVED BUDGET NOV-13	CURRENT FORECAST JUL-14	CURRENT BUDGET VARIANCE FROM NOV-13 BUDGET \$ %		PROPOSED BUDGET JUL-14	PROPOSED BUDGET VARIANCE FROM FY 2014 FORECAST \$ %		FORECAST FY 2016	FORECAST FY 2017	FORECAST FY 2018	FORECAST FY 2019
1 Business Operations												
2 Residential												
3 Gross Income	44,285	45,647	47,545	1,898	4.2%	49,349	1,804	3.8%	51,018	52,456	54,027	55,645
4 Operating Expense	9,139	11,350	11,240	110	1.0%	11,657	(417)	(3.7%)	11,842	12,061	12,310	12,565
5 Allocated Overhead	1,464	1,376	1,292	84	6.1%	1,309	(17)	(1.4%)	1,313	1,330	1,352	1,374
6 Net Income	33,682	32,921	35,014	2,092	6.4%	36,383	1,369	3.9%	37,863	39,066	40,366	41,706
7 Non-Residential												
8 Gross Income	19,630	20,079	21,487	1,408	7.0%	22,711	1,224	5.7%	23,227	23,174	23,599	24,871
9 Operating Expense	4,022	3,715	3,715	-	0.0%	4,021	(306)	(8.2%)	4,077	4,137	4,220	4,304
10 Allocated Overhead	462	504	427	77	15.3%	433	(6)	(1.4%)	434	440	447	454
11 Net Income	15,146	15,860	17,344	1,485	9.4%	18,257	913	5.3%	18,717	18,597	18,932	20,112
12 Hospitality												
13 Gross Income	11,642	12,523	13,971	1,449	11.6%	20,654	6,682	47.8%	22,535	25,745	27,140	28,553
14 Operating Expense	9,848	9,374	12,194	(2,820)	(30.1%)	17,861	(5,667)	(46.5%)	18,853	20,159	21,205	22,463
15 Allocated Overhead	1,156	1,200	1,401	(201)	(16.8%)	1,420	(19)	(1.4%)	1,424	1,443	1,466	1,490
16 Net Income	639	1,949	376	(1,573)	(80.7%)	1,372	996	264.8%	2,257	4,144	4,468	4,600
17 Net Income from Business Ops	49,468	50,730	52,734	2,004	4.0%	56,012	3,278	6.2%	58,837	61,807	63,766	66,418
18 Municipal & Park Services												
19 Gross Income	15,627	16,420	16,353	(67)	(0.4%)	16,957	604	3.7%	18,173	18,692	19,809	20,594
20 Operating Expense	24,437	27,747	28,234	(487)	(1.8%)	28,514	(279)	(1.0%)	29,004	29,558	30,264	31,067
21 Allocated Overhead	3,698	3,541	3,245	296	8.4%	3,289	(44)	(1.4%)	3,297	3,340	3,395	3,451
22 Net Expense	12,508	14,869	15,127	258	(1.7%)	14,846	(281)	(1.9%)	14,128	14,206	13,850	13,924
23 Public Programs & Outreach												
24 Gross Income (Community Programs, Presidio Institute)	576	469	384	(85)	(18.1%)	502	118	30.7%	563	587	614	633
25 Park Programs	3,377	4,686	5,177	(492)	(10.5%)	5,595	(418)	(8.1%)	5,923	6,061	6,215	6,317
26 Community Events	735	1,109	1,100	9	0.8%	1,058	42	3.8%	1,069	1,083	1,101	1,119
27 Presidio Institute Program Support	918	958	980	(22)	(2.3%)	932	48	4.9%	886	820	757	705
28 Public Outreach/Communications	1,458	2,378	2,378	-	0.0%	2,503	(125)	(5.2%)	2,539	2,576	2,624	2,674
29 Allocated Overhead	924	919	1,051	(132)	(14.4%)	1,065	(14)	(1.4%)	1,068	1,082	1,100	1,118
30 Net Expense	6,837	9,580	10,302	722	(7.5%)	10,650	349	3.4%	10,921	11,034	11,183	11,300
31 Other Income and Expense												
32 Other Income (Programs, other)	346	50	100	50	100.0%	200	100	100.0%	200	200	200	200
33 Fundraising expense	416	982	682	300	30.6%	682	(0)	(0.0%)	694	706	725	743
34 Net Expense	70	932	582	(250)	26.8%	482	(100)	(17.2%)	494	506	525	543
35 Totals												
36 Total Income	92,107	95,187	99,840	4,653	4.9%	110,373	10,533	10.5%	115,715	120,856	125,388	130,496
37 Total Expense	62,054	69,838	73,116	(3,278)	(4.7%)	80,339	(7,223)	(9.9%)	82,422	84,795	87,180	89,845
38 Operating Surplus Available for Capital Investments (NOI)	30,053	25,349	26,724	1,375	5.4%	30,034	3,310	12.4%	33,293	36,060	38,208	40,651
39 Additional Funds Available (less debt obligations)	59,505	45,392	45,865	473	1.0%	24,413	(21,452)	(46.8%)	(12)	(946)	(971)	(7,687)
40 Total Funds Available for Investments (including remediation)	89,558	70,741	72,589	1,848	2.6%	54,447	18,142	25.0%	33,281	35,114	37,238	32,964
41 Overhead Allocated to Capital Investments	6,009	5,881	5,827	(54)	(0.9%)	5,906	(79)	(1.4%)	5,921	5,998	6,097	6,197
42 Capital Projects - Total (incl. remediation & contingency)	43,879	55,862	44,406	11,455	20.5%	48,402	(3,996)	(9.0%)	27,360	28,705	31,075	32,914
43 Forward Year Park Funding	39,670	8,998	22,356	13,358	33.7%	139	(22,217)	(99.4%)	1	410	66	50
44 Treatment of Trust Overhead												
45 Overhead (Trust total)	13,713	13,422	13,243	(179)	(1.3%)	13,422	(179)	(1.4%)	13,456	13,633	13,856	14,084
46 % of Overhead Allocated to Op Budget = 56% (Op as a % of total Trust expense)	7,704	7,540	7,416	(124)	(1.6%)	7,516	(100)	(1.4%)	7,535	7,634	7,759	7,887
47 % of Overhead Allocated to Cap Budget = 44% (Cap as a % of total Trust expense)	6,009	5,881	5,827	(54)	(0.9%)	5,906	(79)	(1.4%)	5,921	5,998	6,097	6,197

* Actuals reflect allocations made to more accurately state results on the basis of business lines. These allocations are not yet reflected in the budget, resulting in overstatement of expense in some areas but offsetting understatement of expense in other areas.

Table 2
The Presidio Trust
Five Year Construction Plan to FY2019
Actuals As of March 31, 2014

(Dollars in Thousands)

The Presidio Trust Five Year Construction Plan is a tool to facilitate the Trust's financial planning. The plan may be amended to add or delete proposed projects. Before commencing any specific project included in the plan, the Trust will complete all compliance processes to which it is subject, including the National Environmental Policy Act and the National Historic Preservation Act

	(1)	(2)	(2a)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Approved Budget JAN-14	Admin Project Changes	BOD Proposed Changes	Revised MAY-14	Prior to FY 2014	Current YTD Actual	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Beyond FY 2019	Cash on Cash Return
2014 Version 1.0 Activity Lines														
1 Residential Real Estate Projects														
2 Building Maintenance (OCC,Res Cyclic,ADA)	24,206		3,876	28,083	3,536	1,581	3,485	3,967	4,086	4,209	4,335	4,465		
3 Housing Development TBD	15,783		6,917	22,700							5,800	16,900		6.7%
4 Subtotal - Residential Real Estate Projects	39,990	-	10,793	50,783	3,536	1,581	3,485	3,967	4,086	4,209	10,135	21,365		
5 Non-Residential Real Estate Projects														
6 Bldg 644 Warehouse	105			105	0	19	105							17.4%
7 Montgomery Street Barracks (Bldg 101)	2,754	62		2,817	2,389	3	427							6.1%
8 PHS 1808 (Nurse's Qtr)	7,676			7,676	7,597	104	79							
9 PHS 1805	411			411	73	153	338							11.7%
10 Montgomery Street Barracks (Bldg 102)	12,095			12,095	95	0	0			12,000				4.5%
11 W.Letterman/Thornburgh/New Entrance project	7,250			7,250	135	1	0	2,615	4,500					
12 Building Maintenance (OCC,NonRes Cyclic,ADA)	2,260		4,674	6,934	291	151	854	1,267	1,089	1,111	1,144	1,178		
13 Relocate Sports Basement	1,320	(380)	423	1,363	196	7	104	861	133	69				42.0%
14 YMCA Expansion Support	50			50	2	3	48							
15 Bldg 101 (Pioneers)	80			80		6	80							1.1%
16 Bldg 385 - Swirl	350			350		43	350							13.2%
17 Post Office Relocation	80		(37)	43		1	8	35						
18 First Republic Relocation	558		(387)	171		16	31	140						
19 Senspa Expansion	280		73	353		1	45	308						
20 Bldg 1818-1819 - Public Health - The Play Group	260		190	450		37	371	79						9.1%
21 Bldg 2 - Old Hospital			9,434	9,434			434			4,000	5,000			6.9%
22 Bldg 228 - Halleck - GlassyBaby			271	271			130	142						
23 Bldg 1230 - Ft. Scott - Golden Link			181	181			181							9.6%
24 Bldg 97 - Residential Leasing Office			490	490			63	428						
25 Subtotal - Non-Residential Real Estate Projects	35,529	(318)	15,313	50,524	10,778	545	3,648	5,876	5,722	13,179	5,144	6,178		
26 Hospitality Management														
27 Building 93 - Reconfigure for Public Use				-									2,033	
28 Venue Development	605			605		62	605							
29 Bldg 101 Restaurant	3,000			3,000	365	2,540	2,635							
30 Golden Gate Club Catering	946			946	737	259	206							
31 Bldg 650 Stilwell Hall				-									25,600	
32 Hospitality /Lodging (105)	20,000			20,000			2,000	13,000	5,000					9.3%
33 Hospitality: Presidio Institute Lodging	12,895			12,895	53	53				5,000	7,842			1.0%
34 Golf Course Maintenance	1,607		175	1,782	732		175	175	175	175	175	175		
35 Bldg 50 Restaurant	2,000			2,000		215	2,000							
36 Subtotal - Hospitality Management	41,054	-	175	41,229	1,888	3,129	7,621	13,175	5,175	5,175	8,017	175	27,633	
37 Park Projects (Excludes Gift Funded Share)														
38 Bldg 50 (O Club)	26,095		200	26,295	25,116	373	1,180							
39 Heritage Center	3,622			3,622	501	2,075	3,122							
40 Visitor Center	1,800		48	1,848	71	43	479	261	1,036					
41 Main Post Historical Waysides	131			131	101	0	30							
42 Main Post Welcoming (signage, benches, etc)	511			511		34	143	368						
43 Mid-Crissy Project Staff / Consultant Support	1,200		(1,000)	200		142	200							
44 Designed Landscapes	6,588	205	489	7,282	195	88	904	2,993	990		2,200			
45 Landscape Anza Street at Main Parade	4,000			4,000			347	2,215	1,438					
46 Montgomery St. Landscape	287			287	49	158	239							
47 North Ft. Scott Landscape		135	1,530	1,665		99	422	1,243						
48 Forestry	1,338		(250)	1,088	31	40	321	260	150	175	150			
49 Ongoing Natural Resources	898	(149)	(175)	574	127	18	207	240						
50 Quartermaster Reach Culverts	1,000		2,511	3,511	(3)	3	329	3,185						
51 Lessingia Recovery Program	315			315	100		214							
52 Bldg 2 Preservation Maintenance	850		(434)	416	363	56	53							
53 West Pacific Boundary Wall	100			100	85	12	15							
54 Design - Sponsored Projects	3,889			3,889	401	380	1,373	1,140	376	300	300			
55 WWII Memorial Site	274			274	103	55	171							
56 Korean War Memorial	109			109	15	36	46	48						
57 Ball Fields (Pop Hicks, Paul Goode)	1,009			1,009	280	80	454	205	70					
58 SFO YMCA Reach	66			66	21	29	45							
59 YMCA Reach Non-restoration Elements	50			50		19	19	31						
60 Restoration of Remediation Sites	1,245	(167)	327	1,404	415	259	564	125	100	100	100			
61 Subtotal - Park Projects	55,376	24	3,246	58,646	27,971	4,000	10,876	12,313	4,159	575	2,750	-	-	
62 Municipal Services														
63 Reclaimed Water Plant				-									18,300	
64 Parking Lot - Moraga - 230 Spaces				-									3,795	
65 CNG Station/Bus Yard	395		700	1,095	313	3	82		700					
66 Bldg 34 Parking Lot	138			138	12	109	128							
67 Infrastructure Pool	12,520	105	4,684	17,309	2,309	714	2,500	2,500	2,500	2,500	2,500	2,500		
68 Electrical Substation Upgrade 107	2,000			2,000				2,000						
69 Mountain Lake Overflow Project	2,004		391	2,395	66	28	399	490	1,440					
70 Parking Meter Replacement	890		193	1,083		170	170	173	177	182	188	193		
71 Upgrade Utility Meter Reading	275			275		194	275							
72 Shuttle Purchase	132	110	500	742	132		110	100	100	100	100	100		
73 Vehicle/Equipment Replacement	745		100	845		242	345	100	100	100	100	100		
74 Remediation - Miscellaneous Sites (approved May 2014)	6,820			6,820			944	3,681	1,431	619	142	2		
75 Subtotal - Municipal Services	25,920	215	6,569	32,703	2,832	1,461	4,952	9,045	6,449	3,501	3,030	2,896	22,095	
76 Presidio Institute														
77 Presidio Institute Bldg 1201 Rehabilitation	4,498			4,498	4,488	1	10							
78 Presidio Institute Bldg 1202 Rehabilitation	9,679			9,679	9,229	35	450							
79 Presidio Institute Site Design	1,610			1,610	435	31	212	813	150					
80 Subtotal - Presidio Institute	15,788	-	-	15,788	14,152	67	672	813	150	-	-	-	-	
81 Overhead														
82 Software Infrastructure for Integration	1,616			1,616	618	92	998							
83 Cell & WiFi Coverage Improvement	180			180		180	180							
84 Relocate Warehouse from 643	675			675		47	675							
85 Bldg 103 - Build Out Office Space		60	590	650			87	563						
86 Digital Park Visitor Strategy	0		230	230				230						
87 Yardi-Oracle Support	0		420	420				420						
88 Capital Labor - Burden Rate Increase	125		(125)	-										
89 Subtotal - Overhead	2,596	60	1,115	3,771	618	319	1,940	1,213	-	-	-	-	-	
90 Remediation Funds	32,684		(2,240)	30,445	20,734	8,244	9,710							
91 Funding for Projects to be Identified	14,427	(2,955)		11,471	(15)	(2)	1,500	2,000	1,620	2,067	2,000	2,300		
92 TOTAL TRUST FUNDED	263,363	(2,975)	34,972	295,360	82,495	19,344	44,406	48,402	27,360	28,705	31,075	32,914	49,728	

	(1)	(2)	(2a)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	Approved Budget JAN-14	Admin Project Changes	BOD Proposed Changes	Revised MAY-14	Prior to FY 2014	Current YTD Actual	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Beyond FY 2019	Cash on Cash Return
93	2014 Version 1.0 Activity Lines													
94	OTHER KEY PROJETS - MANAGED BY TRUST (Outside Funding) [Projects cannot commence until a funding source is secured.]													
95	Other													
96	7,540			7,540	54		3,429	4,056						
97	170			170	19		151							
98	1,590			1,590	94	195	1,495							
99	0			-	(135)		135							
100	3,736			3,736	2,029		1,189	518						
101	Total - Funding Source Secured	13,036	-	13,036	2,061	195	6,400	4,574	-	-	-	-	-	-
102	Presidio Parkway													
103	11,162			11,162	7,562		1,800	1,800						
104	1,095			1,095	395	309	700							
105	270			270	15		255							
106	Subtotal - Presidio Parkway	12,527	-	12,527	7,973	309	2,755	1,800	-	-	-	-	-	-
107	Future Funding													
108	661			9,161	661								8,500	
109	1,700			1,700			1,700							
110	21,000		29,000	50,000					21,000	29,000				
111	4,100			4,100					4,100					
112	3,500			3,500			3,500							
113				6,100									6,100	
114	3,550			3,550			2,550	1,000						
115			10,000	10,000			1,000	9,000						
116			10,000	10,000					10,000					
117				12,000									12,000	
118	Subtotal - Future Funding	34,511	49,000	110,111	661	-	8,750	10,000	35,100	29,000	-	-	26,600	-
119	TOTALS - OUTSIDE FUNDED	60,073	-	49,000	135,673	10,695	504	17,904	16,374	35,100	29,000	-	26,600	-
120	MASTER DEVELOPER PROJECTS													
121	60,000			60,000										
122	60,000			60,000										
123	TOTALS - MASTER DEVELOPER PROJECTS	120,000	-	120,000	-	-	-	-	-	-	-	-	-	-
124														
125	GRAND TOTAL Trust & Outside Funded	443,436	(2,975)	83,972	551,033	93,190	19,848	62,311	64,777	62,460	57,705	31,075	59,514	49,728