

TABLE 1 THE PRESIDIO TRUST DETAILED BUDGETS - FISCAL YEARS 2016 Thru 2021 (Dollars in Thousands)	FY 2015	FY 2016				FY 2017				FY 2018	FY 2019	FY 2020	FY 2021
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	ACTUALS to SEP-30-15	APPROVED MAY BUDGET FY 2016	PROPOSED BUDGET JUL-16	ACTUALS to MAR-31-16	VAR JUL v. MAY BUDGET	MAY FORECAST FY 2017	JUL FORECAST FY 2017	VAR JUL v. MAY BUDGET	YEAR OVER YEAR CHANGE	FORECAST FY 2018	FORECAST FY 2019	FORECAST FY 2020	FORECAST FY 2021
1 Real Estate													
2 Residential													
3 Residential Revenue	51,398	55,071	55,071	27,481	-	57,394	57,394	-	2,323	59,024	60,855	62,615	64,493
4 Residential Operating Expenses	(12,340)	(12,405)	(12,407)	(7,783)	(2)	(12,788)	(12,791)	(3)	(384)	(13,004)	(13,335)	(13,675)	(14,023)
5 Municipal Services Net Allocated to Residential	(3,356)	(3,770)	(3,744)	(2,361)	26	(3,461)	(3,526)	(65)	218	(3,112)	(3,176)	(3,049)	(3,144)
6 Overhead Allocated to Residential	(1,178)	(1,320)	(1,319)	(509)	1	(1,318)	(1,329)	(11)	(10)	(1,350)	(1,382)	(1,414)	(1,447)
7 Residential Net Income	34,525	37,577	37,602	16,829	25	39,828	39,748	(80)	2,146	41,557	42,962	44,478	45,878
8 Non-Residential													
9 Non-Residential Revenue	24,394	25,253	25,253	12,728	-	26,133	26,133	-	879	27,097	28,848	30,883	32,814
10 Non-Residential Operating Expenses	(3,645)	(4,148)	(4,150)	(2,424)	(2)	(4,230)	(4,300)	(70)	(150)	(4,372)	(4,483)	(4,596)	(4,713)
11 Municipal Services Net Allocated to Non-Residential	3,892	3,462	3,586	1,221	123	3,854	3,999	146	413	4,714	5,152	5,692	5,946
12 Overhead Allocated to Non-Residential	(624)	(712)	(711)	(242)	1	(711)	(719)	(8)	(8)	(729)	(747)	(766)	(785)
13 Non-Residential Net Income	24,017	23,856	23,978	11,283	122	25,045	25,113	68	1,135	26,710	28,770	31,214	33,262
14 Real Estate Net Operating Income	58,543	61,433	61,580	28,112	147	64,873	64,861	(12)	3,281	68,267	71,732	75,691	79,140
15 Hospitality, Programs, Park Development, Other													
16 Hospitality													
17 Inn at the Presidio Net Operating Income/ (Loss)	1,035	1,179	1,179	(786)	-	1,199	1,199	-	20	1,187	1,404	1,519	1,571
18 Golf Course Net Operating Income/ (Loss)	949	1,635	1,635	(2,896)	-	1,684	1,684	-	49	1,735	1,787	1,840	1,895
19 Building 105 Net Operating Income/ (Loss)	-	-	-	-	-	-	-	-	-	900	2,100	2,240	2,300
20 Food Programs Net Operating Income/ (Loss)	(1,872)	(630)	(630)	(5,492)	-	(875)	(944)	(69)	(314)	(472)	0	0	0
21 Meetings & Events Net Operating Income/ (Loss)	1,727	1,562	1,562	713	-	1,206	1,206	(0)	(356)	1,264	1,359	1,460	1,567
22 Hospitality Management & Allocated Overhead	(1,691)	(1,894)	(1,894)	(881)	0	(1,899)	(1,905)	(6)	(11)	(1,938)	(1,981)	(2,025)	(2,070)
23 Hospitality Net Operating Income (Expense)	149	1,852	1,852	(9,343)	0	1,314	1,239	(75)	(613)	2,676	4,669	5,035	5,264
24 Education, Leadership & Public Programs													
25 Educational, Leadership & Public Programs	(4,710)	(6,771)	(6,838)	(2,770)	(67)	(7,538)	(7,953)	(415)	(1,115)	(7,948)	(8,140)	(8,346)	(8,557)
26 Overhead Allocated to Education, Leadership & Public Programs	(1,277)	(1,496)	(1,495)	(648)	1	(1,489)	(1,501)	(13)	(6)	(1,525)	(1,561)	(1,599)	(1,637)
27 Programs Net Operating Expense	(5,988)	(8,267)	(8,333)	(3,418)	(67)	(9,027)	(9,454)	(428)	(1,121)	(9,472)	(9,701)	(9,945)	(10,194)
28 Park Development and Operations													
29 Park Development & Capital Projects	(1,957)	(2,198)	(2,260)	(884)	(63)	(2,141)	(2,181)	(40)	79	(2,174)	(2,218)	(2,255)	(2,303)
30 Park Programs	(2,048)	(2,600)	(2,577)	(902)	23	(2,630)	(2,565)	65	12	(2,701)	(3,142)	(3,578)	(3,615)
31 Municipal Services Net Allocated to Park	(12,390)	(13,989)	(13,956)	(6,580)	33	(14,029)	(14,163)	(134)	(208)	(13,943)	(14,337)	(14,610)	(14,974)
32 Overhead Allocated to Park	(1,146)	(1,343)	(1,343)	(582)	0	(1,337)	(1,347)	(10)	(4)	(1,368)	(1,401)	(1,435)	(1,469)
33 Park Net Operating Expense	(17,541)	(20,130)	(20,136)	(8,948)	(6)	(20,138)	(20,257)	(119)	(121)	(20,185)	(21,097)	(21,878)	(22,362)
34 Other Operating Expense													
35 Operating Program Contingency	7	(770)	(770)	19	-	(1,559)	(933)	626	(163)	(1,389)	(905)	(918)	(932)
36 Municipal & Park Services	-	-	-	-	-	-	-	-	-	-	-	-	-
37 Total Other Operating Expense	7	(770)	(770)	19	-	(1,559)	(933)	626	(163)	(1,389)	(905)	(918)	(932)
38 Total Hospitality, Programs, Park Development, Other	(23,372)	(27,315)	(27,387)	(21,690)	(73)	(29,410)	(29,405)	4	(2,018)	(28,371)	(27,035)	(27,706)	(28,224)
39 Contribution to the Park (NOI)	35,170	34,118	34,192	6,422	74	35,463	35,455	(8)	1,263	39,896	44,697	47,986	50,916
40 Other Income													
41 Interest Revenue Earned on Investments	8	10	70	36	60	10	70	60	-	70	70	70	70
42 Interest Revenue Earned on Treasury Debt Notes	2,017	2,017	2,017	1,011	-	2,017	2,017	-	-	2,017	2,017	2,017	2,017
43 Recoveries of Prior Years' Obligations	1,122	850	850	510	-	350	350	-	(500)	350	350	350	350
44 Carryforward - Programmed	8,628	8,400	8,400	-	-	1,300	1,300	-	(7,100)	1,300	1,300	1,300	1,300
45 Carryforward - Unprogrammed	28,579	23,782	23,782	32,182	-	18,790	15,149	(3,641)	(8,633)	(10)	(1,282)	1,827	(1,300)
46 Remediation REEL Reimbursement / Army	447	1,348	2,014	712	665	3,763	5,787	2,024	3,774	416	-	-	-
47 Total Other Income	40,800	36,407	37,132	34,451	725	26,230	24,674	(1,557)	(12,459)	4,142	2,455	5,564	2,437
48 Other Expenses													
49 Debt Service - Treasury Principal & Interest	(5,191)	(5,185)	(5,212)	(2,612)	(27)	(5,179)	(5,199)	(20)	13	(5,192)	(5,185)	(5,177)	(5,169)
50 Doyle Drive Related Expenses	(500)	-	-	-	-	500	500	-	500	-	-	-	-
51 Extraordinary One Time Costs	(2,569)	(1,856)	(1,856)	(923)	-	(100)	(100)	-	1,756	(100)	(100)	(100)	(100)
52 Total Other Expenses	(8,260)	(7,041)	(7,068)	(3,535)	(27)	(4,779)	(4,799)	(20)	2,269	(5,292)	(5,285)	(5,277)	(5,269)
53 Operating Surplus Available for Capital Investments	67,710	63,484	64,257	37,338	773	56,915	55,330	(1,584)	(8,926)	38,746	41,867	48,272	48,084
54 Overhead Allocated to Capital Investments	6,094	7,014	7,010	3,041	(4)	6,993	7,045	52	35	7,156	7,323	7,494	7,669
55 Capital Projects (Table 2)	29,435	36,380	40,797	7,590	4,417	48,935	46,995	(1,940)	6,198	31,572	31,417	40,778	40,415
56 FORWARD YEAR PARK FUNDING	32,182	20,090	16,449	26,707	(3,641)	987	1,290	303	(15,159)	18	3,127	0	(0)

**TABLE 2
THE PRESIDIO TRUST
FIVE YEAR CONSTRUCTION PLAN Thru FY2021
ACTUALS AS OF MARCH 31, 2016**

(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)	(2a)	(2b)	(2c)	(2d)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Approved Budget MAY 2016	Admin Project Changes	2016 BOD Proposed Changes	2017+ BOD Proposed Changes	MAY - JUL Change	Revised JUL 2016	Prior to FY 2016	FY 2016 YTD Actual	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
2016 July Board Meeting														
80														
81	OTHER KEY PROJECTS - MANAGED BY TRUST (Outside Funding) [Projects cannot commence until a funding source is secured.]													
82	Other													
83	Quartermaster Reach	3,859				3,859	115	1,008	2,995	750				
84	Tunnel Tops	4,654				4,654	993	2,371	3,661					
85	Visitor Center	-	1,474		1,474	1,474			1,474					
86	MacArthur Meadow	2,987				2,987	559	9	2,428					
87	East Arm Mountain Lake	916				916	887	21	30					
88	Tennessee Hollow - YMCA Reach	1,806				1,806	1,156	19	650					
89	Korean War Memorial	2,058				2,058	220	1,715	1,838					
90	Total - Funding Source Secured	16,280	-	1,474	-	1,474	3,930	5,143	13,075	750	-	-	-	-
91	Presidio Parkway													
92	Presidio Parkway - Reimbursements	11,390				11,390	10,439	672	952					
93	Presidio Parkway - Shuttle Service	1,570				1,570	1,001	225	569					
94	Dragonfly Creek Restoration	380				380	49		15	199	117			
95	Wetlands W2	240				240			50	50	50	45	45	
96	Subtotal - Presidio Parkway	13,580	-	-	-	13,580	11,488	897	1,586	249	167	45	45	-
97	Future Funding													
98	Tunnel Tops	44,346				44,346			3,727	36,927	3,692			
99	Visitor Center	2,000	(526)	(1,474)		-								
100	Tennessee Hollow - Central Tributary	4,100				4,100							4,100	
101	Tennessee Hollow - East Tributary	6,100				6,100					6,100			
102	Subtotal - Future Funding	56,546	(526)	(1,474)	-	(2,000)	-	-	3,727	36,927	9,792	-	4,100	-
103	TOTAL - OUTSIDE FUNDED	86,406	(526)	-	-	(526)	85,880	15,418	6,040	18,388	37,926	9,959	45	4,145
104														
105	GRAND TOTAL Trust & Outside Funded	346,154	(1,100)	4,433	170	3,176	349,656	47,206	13,629	59,184	84,921	41,531	31,462	44,923