

The Presidio Trust
FY 2020 Operating Statement
Presented September 23, 2020

		1	2	3	4	5	
		Q3 Expenses (Spend-Based)	Q3 Expenses (Obligation-Based)	Adjusted Budget	Q3 Expenses (Obligation-Based) Variance as % of Adjusted Budget		
					\$	%	
Business Division	1A Residential Revenue	49,290	49,290	63,348	14,057	78%	
	1B Commercial Revenue	25,025	25,025	28,379	3,354	88%	
	1C Hospitality Revenue	15,084	15,084	17,471	2,388	86%	
	1 Business Division Gross Revenue	89,399	89,399	109,198	19,799	82%	
	2 Less: Business Division Operating Expenses	(21,076)	(23,052)	(28,801)	(5,748)	80%	
3 Less: L&BS Operating Expenses related to Business Division Operations	(5,123)	(5,501)	(8,232)	(2,731)	67%		
4 Less: Portion of Administrative Operating Expenses (30%)	(4,237)	(4,764)	(6,760)	(1,996)	70%		
5	Business Division Net Operating Income (NOI)	58,963	56,081	65,406			
Other Divisions	6 Other Division Revenue (utilities, parking, special events, permits)	14,855	14,855	17,417	2,562	85%	
	7 Less: Land & Building Stewardship Division Operating Expenses	(25,440)	(31,058)	(34,144)	(3,086)	91%	
	8 Less: Park Dev & Visitor Engagement Division Operating Expenses	(9,432)	(11,106)	(14,499)	(3,393)	77%	
	9 Less: Portion of Administrative Operating Expenses (70%)	(9,887)	(11,116)	(15,773)	(4,657)	70%	
	10 Less: Trust Occupied and Vacant Buildings Expenses	(501)	(523)	(562)	(40)	93%	
	11	Other Divisions NOI	(30,406)	(38,948)	(47,562)		
Agency Results	12	Trust Net Operating Income Before Contingency and Debt Service	28,557	17,133	17,844		
	13 Other Agency Revenue (interest and prior year deobligations)	4,105	4,105	3,349	(756)	123%	
	14 Less: Agency Contingency	(18)	(19)	(6,837)	(6,818)	0%	
	15 Less: Debt Service	(3,861)	(3,861)	(5,157)	(1,296)	75%	
	16	Trust Net Operating Income Before Renewal	28,783	17,358	9,199		
	17 Less: Renewal of Physical Assets	(3,704)	(4,096)	(12,618)	(8,523)	32%	
	18	Trust Funding Available for Capital Projects	25,079	13,263	(3,419)		
	19 Less: Capital Projects	(3,300)	(25,807)	(59,315)	(33,508)	44%	
	20	Trust Net Results for Fiscal Year	21,779	(12,544)	(62,734)		
	21 Reserves (savings from prior years)	100,371	100,371	100,371	-	100%	
	22	Remaining Reserves	122,149	87,826	37,636		
23 Funds Required to Complete Approved Capital Projects in Future Years	(23,188)	(23,188)	(23,188)	-	100%		
24 Funds Required for Deferred Renewal of Physical Assets	(22,382)	(22,382)	(22,382)	-	100%		
25	Adjusted Net Results after Carryforward	76,580	42,257	(7,933)			

The Presidio Trust
Capital Plan - FY 2020 Quarter 3 Actuals
Presented September 23, 2020

(Dollars in Thousands)

				(A) -	(B) =	(C)
	Project Type	Strategic Objective	Project	FY20 Adjusted Budget	YTD (Q3) Obligations & Expenditures	FY20 Remaining Budget
1		1	Strategic Goal #1: Be Visited and Loved by All			
2	Total	1.1 - Diversity & 1.2 - Serve youth	Tunnel Tops, including Youth Campus	75,268	38,090	37,178
2A	Sponsored		<i>Funds raised by the Golden Gate National Parks Conservancy</i>	63,260	27,729	35,530
2B	Capital		<i>Presidio Trust funds</i>	12,008	10,360	1,648
3	Total	1.1 - Diversity	Improvements to visitor sites	514	44	470
3A	Capital		<i>Presidio Trust funds</i>	163	41	122
3B	Sponsored		<i>Sponsored funds for Pop Hicks</i>	351	3	349
4	Sponsored	1	Park Projects (SFO, memorial sites, etc.)	1,177	195	982
5	Capital	1	Public access improvements	30	5	24
6	Capital	1.1	Presidio Theatre	79	7	72
7		1	Subtotal - Strategic Goal #1: Be Visited and Loved by All	77,068	38,341	38,727
8		2	Strategic Goal #2: Be a Model of Environmental Stewardship			
9	Total	2.1 - Biodiversity	Restoration of Quartermaster Reach Marsh and connection to Crissy Field Marsh	19,625	17,751	1,874
10	Capital	2.1 - Biodiversity	Mountain Lake water overflow control project	502	29	473
11		2	Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	20,126	17,780	2,346
12		3	Strategic Goal #3: Be a Model of Operational Excellence in Public Service			
13	Capital	3.1	Gorgas warehouses rehabilitation for leasing	938	74	864
14	Capital	3.1	Restaurants capital contribution	3,291	-	3,291
15	Total	3.1	Tenant improvements	639	512	127
16	Capital	3.2 - Deferred Maintenance	Electrical substation 568 switchgear replacement	3,876	92	3,784

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17	Capital	3.2	Trust facility rehabilitation and maintenance projects > \$25K	6	8	(1)
18	Capital	3.3 - Safety	Transportation-related projects	684	664	20
19	Sponsored	3.3	Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)	3,940	768	3,172
20	Capital	3.3	Remediation site - Lendrum Court	192	(5)	197
21	Capital	3.3	Other remediation sites > \$25K	115	25	90
22		3	Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service	13,681	2,138	11,543
23			Foundational to All Our Work/Risk Mitigation			
24	Total		Park Reconstruction due to Doyle Drive	21,287	564	20,723
25	Sponsored		Funding of and Contracting for Building 643 Improvements	3,371	16	3,355
26			Subtotal - Foundational to All Our Work/Risk Mitigation	24,658	580	24,078
27	Capital		Capital Projects Pool	-		-
28			Total	135,533	58,839	76,694
29			Total - Trust Funded	59,315	25,807	33,508
30			Total - Sponsored	76,218	33,032	43,186