

**THE PRESIDIO TRUST
FISCAL YEARS 2003 & 2004
SUMMARY CASH FLOW ⁽¹⁾
WITHOUT ENVIRONMENTAL REMEDIATION**

	FY 2003 BUDGET	FY 2003 AMENDED BUDGET 9/12/03	FY 2004 BUDGET 9/25/03
INFLOWS			
REVENUES			
Residential - Net of John Stewart Exp	23,017,803	23,217,803	23,230,805
Non-Residential - Net of Woodmont Exp	6,091,182	6,242,630	7,283,604
SDC	2,973,987	2,882,300	3,257,241
Utilities including Telephone	3,020,000	2,820,000	2,234,615
Permits/Compliance	300,000	300,000	325,000
Other ⁽²⁾	5,712,500	4,706,500	4,913,300
Subtotal - Revenue	41,115,472	40,169,233	41,244,565
OTHER INFLOWS			
Appropriation	21,325,000	21,188,375	20,700,000
Transportation Appropriation ⁽³⁾	0	0	0
Carryforward ⁽³⁾	3,600,000	7,976,000	12,596,572
Interest Revenue Earned on Investments	275,000	275,000	100,000
Borrowing	15,000,000	15,000,000	0
Subtotal - Other Inflows	40,200,000	44,439,375	33,396,572
TOTAL INFLOWS	81,315,472	84,608,608	74,641,137
OUTFLOWS			
Operating Expenditures ⁽⁴⁾	44,744,370	45,913,780	38,438,170
Capital Projects ⁽⁵⁾	31,179,441	28,266,025	30,250,095
Finance & Insurance Costs ⁽⁶⁾	2,125,000	2,125,000	2,842,429
Contingency	3,250,000	1,588,096	3,000,000
TOTAL OUTFLOWS	81,298,811	77,892,901	74,530,694
NET CASH FLOW	16,661	6,715,707	110,443

NOTES:

- ⁽¹⁾ Based upon budgetary accounting which differs from the audited financial statements in the timing of accounting transactions.
- ⁽²⁾ Other revenue: See "Fiscal Year 2004 Detail Budget."
- ⁽³⁾ The Transportation Appropriation for \$909,627 was actually funded in FY 2003 and is included in carryforward for FY 2004. Projects are included on "Fiscal Year 2004 Capital Projects."
- ⁽⁴⁾ Operating Expenditures: See "Fiscal Year 2004 Detail Budget."
- ⁽⁵⁾ Includes capital costs for all divisions.
- ⁽⁶⁾ Includes finance costs of \$1.4M on borrowing from Treasury and insurance costs of \$1.42M.

THE PRESIDIO TRUST
FISCAL YEAR 2004 DETAIL BUDGET ⁽¹⁾

	FY 2003 BUDGET	FY 2003 AMENDED BUDGET 9/12/03	FY 2004 BUDGET 9/25/03	DIFFERENCE FROM FY 2003 BUDGET
INFLOWS				
REVENUE				
Residential - Gross (including vacancy)	24,710,433	24,910,433	24,961,179	250,746
<i>John Stewart - Residential direct expenses</i>	(1,692,630)	(1,692,630)	(1,730,374)	(37,744)
Residential - Net of John Stewart Expenses	23,017,803	23,217,803	23,230,805	213,002
Non-Residential - Gross (including vacancy)	6,567,182	6,718,630	7,910,312	1,343,130
<i>Woodmont - Non-residential direct expenses</i>	(476,000)	(476,000)	(626,708)	(150,708)
Non-Residential - Net of Woodmont Expenses	6,091,182	6,242,630	7,283,604	1,192,422
SDC	2,973,987	2,882,300	3,257,241	283,254
Utilities	1,540,000	1,540,000	1,342,700	(197,300)
Telephone	1,480,000	1,280,000	891,915	(588,085)
Permits/Compliance	300,000	300,000	325,000	25,000
Others:				
Special Events/Officers' Club & Other Venues	900,000	825,000	900,000	0
Reimbursable/Contracts	4,765,000	3,834,000	3,986,000	(779,000)
Parking	47,500	47,500	27,300	(20,200)
Subtotal - Trust Activities	41,115,472	40,169,233	41,244,565	129,093
OTHER INFLOWS				
Appropriation	21,325,000	21,188,375	20,700,000	(625,000)
Transportation Appropriation	0	0	0	0
Carryforward	3,600,000	7,976,000	12,596,572	8,996,572
Interest on Investments	275,000	275,000	100,000	(175,000)
Borrowing	15,000,000	15,000,000	0	(15,000,000)
Subtotal	40,200,000	44,439,375	33,396,572	(6,803,428)
TOTAL INFLOW	81,315,472	84,608,608	74,641,137	(6,674,335)
OUTFLOWS				
OPERATING EXPENDITURES				
General Counsel	2,037,380	1,711,042	1,248,106	(789,274)
Philanthropy	0	0	264,142	264,142
Real Estate	2,688,707	2,291,524	2,155,384	(533,323)
Planning, Natural Resources & Compliance	4,641,015	4,342,891	3,005,952	(1,635,063)
Finance, Business & Technology Management	6,196,452	6,641,386	4,899,879	(1,296,573)
Administration	3,512,276	2,607,667	2,079,146	(1,433,130)
Public Affairs	1,450,023	1,088,228	935,283	(514,740)
Special Event/Public Programs	2,242,477	1,534,977	1,265,469	(977,008)
Operations	15,351,817	18,675,938	15,434,809	82,992
Law Enforcement, Fire & Safety	6,624,223	7,020,127	7,150,000	525,777
Subtotal	44,744,369	45,913,780	38,438,170	(6,306,200)
OTHER OUTFLOWS				
Capital Projects	31,179,441	28,266,025	30,250,095	(929,346)
Finance & Insurance Costs	2,125,000	2,125,000	2,842,429	717,429
Contingency	3,250,000	1,588,096	3,000,000	(250,000)
Subtotal	36,554,441	31,979,121	36,092,524	(461,917)
TOTAL OUTFLOW	81,298,810	77,892,901	74,530,694	(6,768,117)
NET CASH FLOW	16,661	6,715,707	110,443	93,782

NOTE:

⁽¹⁾ Based upon budgetary accounting which differs from the audited financial statements in the timing of accounting transactions.
Also see notes on "Fiscal Years 2003 & 2004 Summary Cash Flow."

FISCAL YEAR 2004 CAPITAL PROJECTS

Division	Project Title	Project Description	Amount
PROJECT DEVELOPMENT			\$7,189,058
OTHER CAPITAL PROJECTS			
High Voltage			\$491,183
	High Voltage Upgrades (Including Carryforward)	High voltage distribution systems upgrades to support capital projects	391,183
	CNG Station Upgrade	Upgrade necessary to increase reliability & capacity of the fueling station used by buses, CNG fleet, etc., funded by Transportation Appropriation	100,000
Sewer			\$602,401
	Storm Sewer Upgrades (Incl. Carryforward)	Sanitary and storm sewer distribution systems upgrades to support capital projects	240,401
	Water Treatment Plant Upgrade - Chloramine	Upgrade to Water Treatment Plant per new city requirements	362,000
Non-Residential Construction			\$1,877,777
	Non-Residential Unforeseen Opportunities	Construction of non-residential buildings based on leasing opportunities	294,810
	Life Safety	Fire and life safety for buildings based on leasing opportunities	188,305
	Tenant Improvement Construction	Tenant improvement work to be completed in-house by non-residential construction staff	48,790
	Bldg. 215 - Transit Hub (Incl. Carryforward)	Construction of emergency center per Disaster Recovery Plan - partially funded by Transportation Appropriation	323,796
	Construction Contingency	To support non-residential construction projects	171,540
	Building Preservation (Incl. Carryforward)	Building preservation - roof replacement, structural, water penetration for unoccupied historic buildings	397,127
	Carryforward Bldg. 34 Upgrades	Code upgrades for building 34	115,000
	Carryforward Blvd. 643	Selective demolition, roofing, fire/life safety for Presidio Trust warehouse space	8,687
	Carryforward Bldg. 67	Upgrades to telecom building	63,974
	Carryforward Bldg. 8	Tenant improvement work to be completed by tenant	265,748
Residential Construction			\$9,826,104
	Kobbe (Including Carryforward)	Rehabilitation of 15 to 17 Kobbe units that have not been previously renovated or not renovated to current standards and finish units started in FY 2003 including landscaping, utilities and site work	6,483,104
	Turn Plus & Turn Plus Plus	Rehabilitation of 30 residential units that have not been previously renovated and 65 units that previously had not been renovated to current standards	2,953,000
	Carryforward Make Readies	Remaining funds for Make Readies in progress but not completed in FY 2003	390,000
Roads & Grounds			\$2,612,012
	East & West Washington	Streetscape and landscape improvements to East and West Washington residential area	328,192
	Sidewalks/ADA	Repair, replace and install sidewalks/curb-cuts for safety and accessibility	28,929
	Parking/Striping/Signs	Support Transportation Program with necessary parking improvements	35,962
	Forestry Support	Provide clean-up (re-grading, debris clearance) following reforestation	43,129
	Baker Beach Service Road	Upgrade and rehabilitate damaged roadway	15,780
	Kiosks & Bus Shelters (Including Carryforward)	Install remaining kiosks and bus shelters	260,442
	Real Estate Infrastructure Support	Support Real Estate ventures with needed landscape improvements	233,640
	FS6 Landscape	Complete landscape improvements prior to remediation of landfill	13,147
	Carryforward Landscaping Improvements	Landscape improvements including Wherry, Ruckman & Quarry	500,000
	Carryforward Transit Center	Bldg. 215 outsourced - funded by special transportation appropriation	559,822
	Carryforward Residential Permit Parking	Signs and striping	5,000
	Carryforward Wayside Signs	Installation of wayside signs	9,066
	Building 215 Landscaping & Site Improvements	Site improvements and landscaping around transit center funded by Transportation Appropriation	178,902
	Transit Center Trail Connections/Presidio Promenade	First phase of Presidio Promenade - a multi-use trail from Lombard gate to Golden Gate bridge funded by Transportation Appropriation	400,000
Project Management Construction			\$924,801
	Project Support	Inspection, coordination, engineering, and administrative support for capital projects	924,801
Engineering			\$142,900
	Carryforward Engineering	Engineering outsourced in support of construction	142,900
Forestry			\$490,373
	Oak Reforestation	Remove 43 Pines and Cypress and prepare site for coast live oak planting	27,500
	Pine Experimental Reforestation	Remove 40 declining Monterey Cypress trees and replant with young trees	59,520
	West Pacific Reforestation II	Remove and replant 17 Pines & Cypress trees growing in proximity to Highway 1.25 mile north of MacArthur Tunne	61,130

FISCAL YEAR 2004 CAPITAL PROJECTS

Division	Project Title	Project Description	Amount
	Kobbe Reforestation	Remove 0.6 acres of declining historic forest in Key Historic Stand at Kobbe & Harrison and replant with 100 trees	31,541
	West Pacific Reforestation I - Tree Establishment	Establish 200 trees planted in 11/02 at West Pacific Reforestation Phase I site	9,740
	Tree Hazard Mitigation	Abate hazardous trees as prioritized by the Tree Hazard Assessment now underway by HortScience	194,640
	Stewardship Program	Weed suppression and mulching of 3 acres and public stewardship in planting trees	50,560
	Landfill 4 Tree Establishment	Establish 150 Eucalyptus trees planted at Landfill 4 of April '03	7,585
	Composting	Compost to support reforestation projects	23,083
	Rob Hill Reforestation	Remove 43 Blue Gum Eucalyptus east of Rob Hill Campground-replant with 100 young eucalyptus of varied specie	25,075
Abatement			\$532,950
	Abatement	Lead-based paint stabilization, asbestos abatement, mold mitigation, and disposa	353,035
	Exterior Painting/Abatement	Lead-based paint abatement related to building preservation	179,915
Capital Equipment			\$18,820
	Forestry Capital Equipment	Lease to own brush chipper	18,820
Operations Grand Total without Letterman			\$17,519,320
Telecommunications			\$1,632,441
	Telecom Capital Equipment	Leasing payments for 5ESS telecom switch	972,350
	Data Center Equipment Upgrade	Adds and upgrades existing DSL services equipment	36,075
	Common Area Infrastructure	Upgrade and replace telecom facilities required to support anticipated construction for FY '04	139,215
	Smart House Conversion	Add voice, high speed data and coax cabling to residential units	97,600
	Residential Closet Rehab	Rehabilitation of cable termination Minimum Points of Entries in non-historic residential buildings	53,970
	OSP Reconfiguration: Remote Switching Centers	Reconfiguration of OSP cabling to support the reduction of remote switching centers	224,760
	Water Reclamation Cabling	Reconfiguration of OSP cabling and prepare for move of Bldg 1162 Switching Center to Bldg 1451	108,470
Information Systems			\$499,740
	Oracle	Begin implementation of Oracle EAM, Fixed Asset and Inventory module	499,740
Natural Resources			\$650,585
	Natural Resources Project Mgmt	Project management of natural areas restoration projects at remediation sites	62,640
	Fill Site 5	Restoration of 3.7 acres of terrestrial habitat	95,000
	Fill Site 6	Restoration of 3.2 acres of riparian habitat	16,225
	NPS Project Management	Inter-agency agreement with the National Park Service for labor to complete natural resources projects	65,525
	GGNPC/Nursery	Agreement with the National Parks Conservancy for purchase of plants and nursery care	237,815
	Rare Plant & Restoration Site Preservation	Area B stewardship for rare plant and restoration site preservation	73,955
	Inspiration Point	Complete ongoing restoration of 3.0 acres of terrestrial habitat.	97,925
	Oak Reforestation	Complete planting of 1.2 acres of terrestrial habitat following tree removal	1,500
Planning			\$336,595
	Planning Project Mgmt	Design project management and NEPA compliance related to residential and non-residential projects	136,595
	E-Line Feasibility Study	Planning & engineering study to determine feasibility of extending the E-Line to the Presidio funded by Transportation Appropriation	200,000
Compliance			\$58,187
	NHPA Compliance Project Mgmt	NHPA compliance and project management related to residential and non-residential projects	58,187
Real Estate			\$2,064,169
	Bldg. 35	Master development of Building 35 with some support from in-house staff	744,049
	Public Health Service Hospital	Architecture & Engineering for Public Health Service Hospital	266,120
	Real Estate Non-Residential Unforeseen	Construction of non-residential buildings based on leasing opportunities	300,000
	Real Estate TI (Including Carryforward)	Allowance for new tenant improvements	554,000
	Real Estate Pre-Development Opportunities	Funds for pre-development opportunities	200,000
Public Safety			\$300,000
	Fire Truck Replacement - (For Fire Department)	Required replacement of fire truck for Presidio Fire Department (75%)	300,000
Capital Projects Total without Letterman			\$23,061,037
Capital Projects Grand Total with Letterman			\$30,250,095