

TABLE 1 THE PRESIDIO TRUST DETAILED BUDGETS - FISCAL YEARS 2015 Thru 2020  (Dollars in Thousands)	FY 2015					FY 2016			FY 2017	FY 2018	FY 2019	FY 2020
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	PROPOSED BUDGET MAY-15	PROPOSED BUDGET JUL-15	ACTUALS to MAR-31-15	JUL v MAY 2015 BUDGET \$ %		PROPOSED MAY BUDGET FY 2016	PROPOSED JUL BUDGET FY 2016	JUL v MAY PROPOSED 2016 BUDGET	FORECAST FY 2017	FORECAST FY 2018	FORECAST FY 2019	FORECAST FY 2020
<b>1 Real Estate</b>												
<b>2 Residential</b>												
3 Residential Revenue	50,993	51,391	25,073	399	1%	54,098	54,324	226	56,015	57,555	59,138	60,912
4 Residential Operating Expenses	(11,766)	(11,732)	(7,169)	33	(0%)	(12,128)	(12,138)	(10)	(12,417)	(12,732)	(13,055)	(13,387)
5 Municipal Services Net Allocated to Residential	(394)	(364)	(2,073)	31	(8%)	(266)	(142)	125	(125)	140	265	391
6 Overhead Allocated to Residential	(1,217)	(1,228)	(508)	(11)	1%	(1,257)	(1,329)	(72)	(1,354)	(1,384)	(1,416)	(1,449)
7 <i>Residential Net Income</i>	37,616	38,068	15,323	451	1%	40,446	40,716	269	42,119	43,579	44,932	46,468
<b>8 Non-Residential</b>												
9 Non-Residential Revenue	23,521	23,780	12,097	259	1%	23,789	23,789	-	24,363	25,501	27,656	29,075
10 Non-Residential Operating Expenses	(3,979)	(3,985)	(2,134)	(6)	0%	(4,125)	(4,125)	0	(4,219)	(4,325)	(4,434)	(4,545)
11 Municipal Services Net Allocated to Non-Residential	(427)	(394)	(2,246)	33	(8%)	(289)	(154)	135	(135)	152	288	424
12 Overhead Allocated to Non-Residential	(648)	(653)	(243)	(4)	1%	(686)	(716)	(30)	(721)	(738)	(757)	(775)
13 <i>Non-Residential Net Income</i>	18,466	18,748	7,474	282	2%	18,689	18,794	105	19,288	20,589	22,753	24,179
<b>14 Real Estate Net Operating Income</b>	<b>56,083</b>	<b>56,816</b>	<b>22,797</b>	<b>733</b>	<b>1%</b>	<b>59,136</b>	<b>59,510</b>	<b>374</b>	<b>61,406</b>	<b>64,169</b>	<b>67,685</b>	<b>70,646</b>
<b>15 Programs</b>												
<b>16 Hospitality</b>												
17 Inn at the Presidio Net Operating Income/ (Loss)	1,066	992	528	(75)	(7%)	942	942	-	976	1,016	1,032	1,054
18 Golf Course Net Operating Income/ (Loss)	1,861	1,861	1,303	-	0%	1,786	1,786	-	1,774	1,758	1,736	1,708
19 Building 105 Net Operating Income/ (Loss)	-	-	-	-	0%	-	-	-	600	1,800	1,800	1,800
20 Food Programs Net Operating Income/ (Loss)	(778)	(951)	(875)	(172)	n/a	(330)	(499)	(169)	-	-	-	-
21 Meetings & Events Net Operating Income/ (Loss)	1,335	1,335	696	-	0%	1,373	1,365	(8)	1,147	1,188	1,230	1,274
22 Hospitality Management & Allocated Overhead	(1,838)	(1,849)	(825)	(11)	1%	(1,893)	(1,951)	(58)	(1,980)	(2,022)	(2,066)	(2,111)
23 <i>Hospitality Net Operating Income (Expense)</i>	1,647	1,388	827	(259)	(16%)	1,878	1,642	(236)	2,517	3,739	3,732	3,724
<b>24 Education, Leadership &amp; Public Programs</b>												
25 Educational, Leadership & Public Programs	(5,153)	(5,168)	(2,299)	(15)	0%	(6,587)	(6,741)	(154)	(7,229)	(7,507)	(7,667)	(7,839)
26 Overhead Allocated to Education, Leadership & Public Programs	(1,309)	(1,315)	(603)	(6)	0%	(1,391)	(1,488)	(97)	(1,494)	(1,528)	(1,563)	(1,599)
27 <i>Programs Net Operating Expense</i>	(6,462)	(6,483)	(2,901)	(21)	0%	(7,978)	(8,229)	(251)	(8,723)	(9,034)	(9,230)	(9,438)
<b>28 Park Development and Operations</b>												
29 Park Development & Capital Projects	(2,214)	(2,214)	(1,115)	-	0%	(2,138)	(2,138)	(1)	(2,175)	(2,221)	(2,268)	(2,317)
30 Park Programs	(2,535)	(2,392)	(1,337)	143	(6%)	(3,477)	(2,246)	1,230	(2,318)	(2,718)	(3,130)	(3,186)
31 Municipal Services Net Allocated to Park	(12,917)	(12,929)	(8,024)	(12)	0%	(13,469)	(13,522)	(53)	(13,783)	(13,846)	(14,250)	(14,606)
32 Overhead Allocated to Park	(1,173)	(1,178)	(530)	(5)	0%	(1,245)	(1,333)	(88)	(1,340)	(1,370)	(1,402)	(1,435)
33 <i>Park Net Operating Expense</i>	(18,839)	(18,713)	(11,005)	126	(1%)	(20,329)	(19,240)	1,089	(19,616)	(20,155)	(21,051)	(21,544)
<b>34 Other Operating Expense</b>												
35 Operating Program Contingency	(64)	(281)	-	(218)	342%	(457)	(772)	(315)	(781)	(795)	(809)	(824)
36 Municipal & Park Services	-	-	-	-	0%	-	-	-	-	-	-	-
37 <i>Total Other Operating Expense</i>	(64)	(281)	-	(218)	342%	(457)	(772)	(315)	(781)	(795)	(809)	(824)
<b>38 Total Programs Expense</b>	<b>(23,718)</b>	<b>(24,089)</b>	<b>(13,080)</b>	<b>(371)</b>	<b>2%</b>	<b>(26,886)</b>	<b>(26,599)</b>	<b>287</b>	<b>(26,603)</b>	<b>(26,244)</b>	<b>(27,358)</b>	<b>(28,082)</b>
<b>39 Contribution to the Park (NOI)</b>	<b>32,364</b>	<b>32,726</b>	<b>9,718</b>	<b>362</b>	<b>1%</b>	<b>32,250</b>	<b>32,911</b>	<b>661</b>	<b>34,803</b>	<b>37,924</b>	<b>40,327</b>	<b>42,564</b>
<b>40 Other Income</b>												
41 Interest Revenue Earned on Investments	50	50	4	-	0%	50	50	-	50	50	50	50
42 Interest Revenue Earned on Treasury Debt Notes	2,017	2,017	1,006	-	0%	2,017	2,017	-	2,017	2,017	2,017	2,017
43 Recoveries of Prior Years' Obligations	700	700	488	-	0%	350	350	-	350	350	350	350
44 Carryforward - Programmed	8,628	8,628	8,628	-	0%	1,288	1,288	-	1,300	1,339	1,300	1,300
45 Carryforward - Unprogrammed	31,662	31,662	31,662	-	0%	22,481	21,497	(984)	3,007	6,449	3,606	3,243
46 Remediation REEL Reimbursement / Army	543	543	261	-	0%	2,671	2,671	-	1,396	448	-	-
47 <i>Total Other Income</i>	43,600	43,600	42,049	-	0%	28,857	27,873	(984)	8,120	10,653	7,323	6,960
<b>48 Other Expenses</b>												
49 Debt Service - Treasury Principal & Interest	(5,191)	(5,191)	(1,521)	-	0%	(5,185)	(5,185)	-	(5,179)	(5,172)	(5,165)	(5,157)
50 Doyle Drive Related Expenses	(500)	(500)	0	-	0%	500	500	-	-	-	-	-
51 Extraordinary One Time Costs	(2,226)	(2,713)	(1,207)	(487)	22%	(712)	(712)	-	(100)	(100)	(100)	(100)
52 <i>Total Other Expenses</i>	(7,917)	(8,404)	(2,729)	(487)	6%	(5,397)	(5,397)	-	(5,279)	(5,272)	(5,265)	(5,257)
<b>53 Operating Surplus Available for Capital Investments</b>	<b>68,047</b>	<b>67,922</b>	<b>49,038</b>	<b>(125)</b>	<b>(0%)</b>	<b>55,709</b>	<b>55,386</b>	<b>(323)</b>	<b>37,644</b>	<b>43,306</b>	<b>42,386</b>	<b>44,267</b>
54 Overhead Allocated to Capital Investments	6,255	6,307	2,924	52	1%	6,644	7,031	386	7,066	7,219	7,384	7,552
<b>55 Capital Projects (Table 2)</b>	<b>39,310</b>	<b>40,118</b>	<b>9,007</b>	<b>807</b>	<b>2%</b>	<b>42,208</b>	<b>45,349</b>	<b>3,141</b>	<b>24,129</b>	<b>32,480</b>	<b>31,759</b>	<b>36,641</b>
<b>56 FORWARD YEAR PARK FUNDING</b>	<b>22,481</b>	<b>21,497</b>	<b>37,107</b>	<b>(984)</b>	<b>(4%)</b>	<b>6,857</b>	<b>3,007</b>	<b>(3,851)</b>	<b>6,449</b>	<b>3,606</b>	<b>3,243</b>	<b>74</b>

**TABLE 2  
THE PRESIDIO TRUST  
FIVE YEAR CONSTRUCTION PLAN Thru FY2020  
ACTUALS AS OF MARCH 31, 2015**

(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)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Approved Budget FEB-15	Admin Project Changes	2015 BOD Proposed Changes	2016+ BOD Proposed Changes	Revised JUL-15	Prior to FY 2015	Current YTD Actual	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
<b>2015 Version 1.0 Activity Lines</b>													
<b>1</b>	<b>Residential Real Estate Projects</b>												
2	Building Maintenance (OCC,Res Cyclic,ADA)	25,002		4,729	29,731	3,928	1,989	3,980	4,157	4,252	4,360	4,470	4,584
3	Housing Development	22,700		(22,700)	-	0	0	0					
<b>4</b>	<b>Subtotal - Residential Real Estate Projects</b>	<b>47,702</b>	<b>-</b>	<b>(17,971)</b>	<b>29,731</b>	<b>3,928</b>	<b>1,989</b>	<b>3,980</b>	<b>4,157</b>	<b>4,252</b>	<b>4,360</b>	<b>4,470</b>	<b>4,584</b>
<b>5</b>	<b>Non-Residential Real Estate Projects</b>												
6	Montgomery Street Barracks (Bldg 102)	12,000		2,344	3,080	17,424	0	0	2,344		2,000	13,080	
7	New Park Entrance	7,250		(1,563)	(2,400)	3,287	137	3	1,050	1,750	350		
8	Building Maintenance (OCC, NonRes Cyclic, ADA)	6,227		1,624	7,851	438	200	1,267	1,167	1,196	1,228	1,261	1,294
9	Sports Basement Site Utilities	1,363		750	2,113	247	274	1,664	133	69			
10	YMCA Expansion Support	50			50	2	0	48					
11	Post Office Relocation	43			43	1	0	42					
12	First Republic Relocation	171			171	40	1	131					
13	Bldg 1818-1819 - Public Health - The Play Group	560			560	204	312	357					
14	Bldg 2 - Old Hospital	9,000		(9,000)	-	0	0	0					
15	Bldg 228 - Halleck - GlassyBaby	271		(271)	-	0	0	0					
16	Bldg 1230 - Golden Link	181		(128)	53	33	15	20					
17	Relocate Leasing Offices	490		570	99	1,160	0	4	1,060	100			
18	Preservation Maintenance	0		1,250	1,250	0	0	0	250	250	250	250	250
19	Gorgas Warehouses	0		14,580	14,580	0	0	0		2,000	12,580		
20	East Mason Warehouses	0		16,301	16,301	0	0	0				2,000	14,301
21	Montgomery Street Barracks (Bldg 106)	0		756	756	0	0	0		706	50		
22	Bldg 563 - Presidio Social Club	0	57		57	0	0	57					
23	Bldg 201 - Tenant Improvements	0		462	462	0	0	0	40	372	50		
<b>24</b>	<b>Subtotal - Non-Residential Real Estate Projects</b>	<b>37,607</b>	<b>57</b>	<b>1,973</b>	<b>26,481</b>	<b>66,118</b>	<b>1,102</b>	<b>809</b>	<b>8,040</b>	<b>3,440</b>	<b>4,942</b>	<b>16,158</b>	<b>16,590</b>
<b>25</b>	<b>Hospitality Management</b>												
26	Venue Development	507	(4)		503	52	380	450					
27	Hospitality: Lodging (Bldg 105)	20,000		(3,687)	3,725	20,038	38	125	2,000	18,000			
28	Affordable Lodging	12,843		(3,843)	9,000	0	0	0					9,000
29	Golf Course Improvements	1,723			1,723	594	55	429	175	175	175	175	
30	Restaurant Capital Improvement	0		4,300	4,300	0	0	0	4,300				
31	Bldg 50 Restaurant	2,100			2,100	1,867	130	233					
<b>32</b>	<b>Subtotal - Hospitality Management</b>	<b>37,172</b>	<b>(4)</b>	<b>(3,687)</b>	<b>4,182</b>	<b>37,663</b>	<b>2,552</b>	<b>689</b>	<b>3,112</b>	<b>22,475</b>	<b>175</b>	<b>175</b>	<b>175</b>
<b>33</b>	<b>Park Projects (Excludes Gift Funded Share)</b>												
34	Bldg 50 (O Club)	26,571			26,571	26,269	79	302					
35	Heritage Center	3,463			3,463	3,325	158	138					
36	Visitor Center	1,848		9	700	2,557	248	72	573	1,687	49		
37	Main Post Historical Waysides	131			131	108	(7)	23					
38	Main Post Welcoming (signage, benches, etc)	511		(220)	220	37	73	250	223				
39	Designed Landscapes	7,258		(395)	2,044	8,907	989	202	2,685	1,318	715	1,200	1,000
40	Landscape Anza Street at Main Parade	4,000		(2,272)	2,272	4,000	(10)	(1)	300		3,687	22	
41	Montgomery St. Landscape	60		(50)	10	0	0	10					
42	North Ft. Scott Landscape	1,665		(51)	51	177	690	1,438	51				
43	Forestry	910			325	1,235	79	83	356	154	157	160	163
44	Ongoing Natural Resources	838		16	134	989	557	55	297	134			
45	Quartermaster Reach Culverts	3,511		(100)	100	3,511	23	3	3,388	100			
46	New Presidio Parklands Project (NP3)	0		350	9,650	10,000	0	0	350	1,325	7,575	750	
47	Design - Sponsored Projects	3,759	249	1	507	4,516	913	1,137	2,029	560	260	255	250
48	Korean War Memorial	109		19	150	278	64	28	64	125	25		
49	Ball Fields (Pop Hicks, Paul Goode)	1,009		(52)	52	1,009	398	116	488	122			
50	SFO YMCA Reach	66			66	66	57	7	9				
51	YMCA Reach Non-restoration elements	50	12	(35)	35	62	22	40	5	35			
52	Restoration of Remediation Sites	501		(125)	(300)	76	(9)	41	85				
<b>53</b>	<b>Subtotal - Park Projects</b>	<b>56,260</b>	<b>261</b>	<b>(2,906)</b>	<b>15,940</b>	<b>69,555</b>	<b>33,247</b>	<b>2,776</b>	<b>12,789</b>	<b>5,834</b>	<b>8,781</b>	<b>6,052</b>	<b>1,436</b>
<b>54</b>	<b>Municipal Services</b>												
55	Reclaimed Water Plant	0			350	350	0	0	0	350			
56	Parking Lot - Moraga Avenue	0			3,795	3,795	0	0	0				3,795
57	CNG Station/Bus Yard	1,095			1,095	1,095	316	0	79	700			
58	Infrastructure Pool	15,968			2,000	17,968	2,713	876	3,255	1,500	1,500	3,000	3,000
59	Electrical Substation Upgrade 107	2,000		(250)	250	2,000	0	139	350	1,650			
60	Mountain Lake Overflow project	2,395		(250)	250	2,395	94	1	251	2,050			
61	Parking Meter Replacement	913			194	1,107	0	0	173	177	182	187	193
62	Shuttle Purchase	754			600	1,354	132	122	222		500		500
63	Vehicle/Equipment Replacement	700			100	800	97	59	203	100	100	100	100
64	Remediation - Miscellaneous Sites	6,414		(660)	(136)	5,617	560	227	3,043	171	1,396	448	
<b>65</b>	<b>Subtotal - Municipal Services</b>	<b>30,239</b>	<b>-</b>	<b>(1,160)</b>	<b>7,403</b>	<b>36,481</b>	<b>3,912</b>	<b>1,424</b>	<b>7,575</b>	<b>6,698</b>	<b>3,678</b>	<b>3,735</b>	<b>7,088</b>
<b>66</b>	<b>Presidio Institute</b>												
67	Presidio Institute Bldg 1201 Rehabilitation	62			62	62	54	0	8				
68	Presidio Institute Bldg 1202 Rehabilitation	575			575	575	413	135	162				
69	Presidio Institute Site Design	1,186		(803)	(150)	232	182	36	50				
<b>70</b>	<b>Subtotal - Presidio Institute</b>	<b>1,823</b>	<b>-</b>	<b>(803)</b>	<b>(150)</b>	<b>869</b>	<b>649</b>	<b>171</b>	<b>221</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>71</b>	<b>Overhead</b>												
72	Software Infrastructure for Integration	1,651	212		1,863	1,451	407	412					
73	Cell & WiFi Coverage Improvement	300		368	300	968	183	127	485	300			
74	Relocate Warehouse from 643	690		60	750	631	31	119					
75	Bldg 103 - Build out office, exhibit space	800		(145)	145	800	38	7	617	145			
76	Digital Strategy	478			600	1,078	0	424	478	300	300		
77	Yardi-Oracle Support	420	(130)		290	290	0	159	290				
<b>78</b>	<b>Subtotal - Overhead</b>	<b>4,339</b>	<b>82</b>	<b>283</b>	<b>1,045</b>	<b>5,749</b>	<b>2,303</b>	<b>1,156</b>	<b>2,401</b>	<b>745</b>	<b>300</b>	<b>-</b>	<b>-</b>
79	Funding for Projects to be Identified	14,352			(2,367)	11,986	(14)	(7)	2,000	2,000	2,000	2,000	2,000
<b>80</b>	<b>TOTAL TRUST FUNDED</b>	<b>229,495</b>	<b>396</b>	<b>(6,301)</b>	<b>34,564</b>	<b>258,154</b>	<b>47,679</b>	<b>9,007</b>	<b>40,117</b>	<b>45,349</b>	<b>24,129</b>	<b>32,480</b>	<b>31,759</b>

	(1)	(2a)	(2b)	(2c)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Approved Budget FEB-15	Admin Project Changes	2015 BOD Proposed Changes	2016+ BOD Proposed Changes	Revised JUL-15	Prior to FY 2015	Current YTD Actual	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
<b>2015 Version 1.0 Activity Lines</b>													
81													
82	<b>OTHER KEY PROJETS - MANAGED BY TRUST (Outside Funding) [Projects cannot commence until a funding source is secured.]</b>												
83	<b>Other</b>												
84	Quartermaster Reach	3,859	(3,751)	3,751	3,859	59	0	50	3,451	180	120		
85	MacArthur Meadow	3,992	108	(1,403)	2,697	0	0	2,500	197				
86	East Arm Mountain Lake	913			913	709	0	204					
87	Tennessee Hollow - YMCA Reach	1,806			1,806	777	0	1,029					
88	Korean War Memorial	0	358	1,700	2,058	0	0	358	1,700				
89	Trails & Overlooks	2,123			2,123	1,972	78	150					
90	<b>Total - Funding Source Secured</b>	<b>12,693</b>	<b>-</b>	<b>(3,285)</b>	<b>4,048</b>	<b>13,455</b>	<b>3,517</b>	<b>78</b>	<b>4,291</b>	<b>5,348</b>	<b>180</b>	<b>120</b>	<b>-</b>
91	<b>Presidio Parkway</b>												
92	Presidio Parkway - Reimbursements	9,591	(22)		9,569	8,622	986	946					
93	Presidio Parkway - Shuttle Service	1,570			1,570	683	279	886					
94	Dragonfly Creek Restoration	275			275	23	5	253					
95	<b>Subtotal - Presidio Parkway</b>	<b>11,435</b>	<b>(22)</b>	<b>-</b>	<b>(0)</b>	<b>11,413</b>	<b>9,328</b>	<b>1,271</b>	<b>2,085</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
96	<b>Future Funding</b>												
97	New Presidio Parklands Project (NP3)	49,000	6,881	(6,881)	49,000	0	0	8,381	36,927	3,692			
98	Presidio Visitor Center	2,000			2,000	0	0	0	2,000				
99	Tennessee Hollow - Central Tributary	4,100			4,100	0	0	0				4,100	
100	Tennessee Hollow - East Tributary	6,100			6,100	0	0	0			6,100		
101	Trails & Overlooks	3,550		(3,550)	-	0	0	0					
102	<b>Subtotal - Future Funding</b>	<b>64,750</b>	<b>-</b>	<b>6,881</b>	<b>(10,431)</b>	<b>61,200</b>	<b>-</b>	<b>-</b>	<b>8,381</b>	<b>38,927</b>	<b>3,692</b>	<b>6,100</b>	<b>4,100</b>
103	<b>TOTALS - OUTSIDE FUNDED</b>	<b>88,878</b>	<b>(22)</b>	<b>6,881</b>	<b>(6,384)</b>	<b>86,069</b>	<b>12,845</b>	<b>1,349</b>	<b>14,758</b>	<b>44,274</b>	<b>3,872</b>	<b>6,220</b>	<b>4,100</b>
104	<b>MASTER DEVELOPER PROJECTS</b>												
105	Presidio Theater	12,000		(10,400)	1,600	0	0		1,600				
106	<b>TOTALS - MASTER DEVELOPER PROJECTS</b>	<b>12,000</b>	<b>-</b>	<b>-</b>	<b>(10,400)</b>	<b>1,600</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,600</b>	<b>-</b>	<b>-</b>	<b>-</b>
107													
108	<b>GRAND TOTAL Trust &amp; Outside Funded</b>	<b>330,373</b>	<b>374</b>	<b>580</b>	<b>17,780</b>	<b>345,823</b>	<b>60,524</b>	<b>10,356</b>	<b>54,874</b>	<b>91,223</b>	<b>28,001</b>	<b>38,700</b>	<b>35,859</b>