

Table 1
THE PRESIDIO TRUST
DETAIL BUDGETS - FISCAL YEARS 2015 Thru 2019
(Dollars in Thousands)

	FY 2014	FY 2015						FY 2016	FY 2017	FY 2018	FY 2019
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	ACTUALS to SEP-30-14	APPROVED BUDGET JUL-14	CURRENT FORECAST NOV-14	PROPOSED BUDGET FEB-15	ACTUALS to DEC-31-14	VARIANCE FROM JAN 2014 FORECAST		FORECAST FY 2016	FORECAST FY 2017	FORECAST FY 2018	FORECAST FY 2019
					\$	%					
1 Business Operations											
2 Residential											
3 Gross Income	47,634	49,349	50,432	50,432	12,381	1,849	3.7%	52,257	53,749	55,362	57,223
4 Operating Expense	11,127	11,657	11,712	11,538	7,464	438	3.8%	11,907	12,260	12,514	12,774
5 Allocated Overhead	1,422	1,309	1,179	1,004	85	297	29.6%	1,054	1,068	1,086	1,105
6 Net Income	35,085	36,383	37,541	37,890	4,832	2,584	6.8%	39,296	40,421	41,762	43,343
7 Non-Residential											
8 Gross Income	22,075	22,711	23,027	23,027	6,024	2,422	10.5%	23,523	23,595	24,060	25,171
9 Operating Expense	4,865	4,021	4,023	4,124	4,659	(340)	(8.2%)	4,078	4,139	4,221	4,306
10 Allocated Overhead	470	433	390	359	30	71	19.9%	377	382	388	395
11 Net Income	16,739	18,257	18,615	18,545	1,335	2,154	11.6%	19,068	19,075	19,450	20,470
12 Hospitality											
13 Gross Income	15,372	20,654	21,713	21,822	5,185	7,997	36.6%	23,220	25,505	28,152	29,593
14 Operating Expense	14,326	17,861	18,627	18,998	5,984	(9,089)	(47.8%)	19,846	21,177	22,263	23,548
15 Allocated Overhead	1,543	1,420	1,279	1,654	140	(568)	(34.3%)	1,736	1,759	1,789	1,819
16 Net Income	(497)	1,372	1,807	1,170	(940)	(1,660)	(141.9%)	1,638	2,569	4,101	4,226
17 Net Income from Business Ops	51,328	56,012	57,963	57,605	5,227	3,078	5.3%	60,002	62,065	65,312	68,040
18 Municipal & Park Services											
19 Gross Income	17,683	16,957	16,957	16,957	4,111	(872)	(5.1%)	18,173	18,692	19,809	20,594
20 Operating Expense	24,551	28,514	28,738	28,883	8,768	(452)	(1.6%)	29,283	29,805	30,424	31,054
21 Allocated Overhead	3,572	3,289	2,961	2,514	213	719	28.6%	2,639	2,674	2,720	2,766
22 Net Expense	10,440	14,846	14,742	14,440	4,870	(604)	4.2%	13,749	13,787	13,335	13,226
23 Public Programs & Outreach											
24 Gross Income (Community Programs, Presidio Institute)	515	502	502	502	189	(75)	(15.0%)	563	587	614	633
25 Park Planning & Programs	5,331	5,595	6,817	7,005	1,966	(2,280)	(32.5%)	7,159	7,310	7,480	7,597
26 Community Events	709	1,058	1,057	1,057	174	60	5.7%	1,068	1,082	1,100	1,118
27 Presidio Institute Program Support	1,245	932	930	930	394	50	5.4%	883	817	755	703
28 Public Outreach/Communications	2,492	2,503	2,619	2,634	473	(198)	(7.5%)	2,656	2,694	2,744	2,796
29 Allocated Overhead	1,157	1,065	959	926	79	150	16.2%	972	985	1,002	1,019
30 Net Expense	10,419	10,650	11,880	12,050	2,895	2,293	(19.0%)	12,176	12,302	12,467	12,599
31 Other Income and Expense											
32 Other Income (Programs, other)	218	200	200	200	61	-	0.0%	200	200	200	200
33 Fundraising expense	383	682	682	682	91	307	45.0%	694	706	725	743
34 Net Expense	165	482	482	482	30	307	(63.6%)	494	506	525	543
35 Totals											
36 Total Income	103,497	110,373	112,832	112,940	27,951	11,321	10.0%	117,935	122,330	128,196	133,413
37 Total Expense	73,193	80,339	81,973	82,307	30,519	(10,833)	(13.2%)	84,354	86,860	89,210	91,742
38 Operating Surplus Available for Capital Investments (NOI)	30,305	30,034	30,859	30,633	(2,568)	488	1.6%	33,582	35,469	38,986	41,671
39 Additional Funds Available (less debt obligations)	46,580	24,413	36,308	33,983	42,021	32,662	96.1%	12,458	(192)	(141)	(239)
40 Total Funds Available for Investments (including remediation)	76,885	54,447	67,167	64,617	39,452	33,149	51.3%	46,040	35,278	38,845	41,433
41 Overhead Allocated to Capital Investments	6,415	5,906	5,318	5,074	430	486	9.6%	5,326	5,397	5,488	5,581
42 Capital Projects - Total (incl. remediation & contingency)	33,990	48,402	55,882	47,403	4,008	(21,824)	(46.0%)	39,941	28,648	32,037	34,911
43 Forward Year Park Funding	36,480	139	5,968	12,140	35,014	11,811	97.3%	773	1,233	1,320	940
44 Treatment of Trust Overhead											
45 Overhead (Trust total)	14,579	13,422	12,085	11,531	977	1,156	10.0%	12,104	12,266	12,473	12,685
46 % of Overhead Allocated to Op Budget = 56% (Op as a % of total Trust expense)	8,164	7,516	6,768	6,457	547	670	10.4%	6,778	6,869	6,985	7,103
47 % of Overhead Allocated to Cap Budget = 44% (Cap as a % of total Trust expense)	6,415	5,906	5,318	5,074	430	486	9.6%	5,326	5,397	5,488	5,581

* 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 o

Table 2
The Presidio Trust
Five Year Construction Plan to FY2019
Actuals As of December 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)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Approved Budget JUL-14	Admin Project Changes	BOD Proposed Changes	Project Closures / Consolidation	Revised FEB-15	Prior to FY 2015	Current YTD Actual	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Beyond FY 2019	Cash on Cash Return
2015 Version 1.0 Activity Lines														
1 Residential Real Estate Projects														
2 Building Maintenance (OCC, Res Cyclic, ADA)	28,083	250		(3,330)	25,002	3,928	723	3,980	4,086	4,209	4,335	4,465		
3 Housing Development TBD	22,700				22,700	0	0	0			5,800	16,900		6.7%
4 Subtotal - Residential Real Estate Projects	50,783	250	-	(3,330)	47,702	3,928	723	3,980	4,086	4,209	10,135	21,365		
5 Non-Residential Real Estate Projects														
6 Bldg 644 Warehouse	105				105	19	0	85						
7 Montgomery Street Barracks (Bldg 101)	2,817				2,817	2,391	0	425						6.1%
8 PHS 1805	411			(5)	406	222	0	184						
9 Montgomery Street Barracks (Bldg 102)	12,095			(95)	12,000	0	0	0		12,000				4.5%
10 W. Letterman/Thornburgh/New Entrance project	7,250				7,250	137	0	2,613	4,500					
11 Building Maintenance (OCC, NonRes Cyclic, ADA)	6,934			(707)	6,227	438	14	1,267	1,089	1,111	1,144	1,178		
12 Relocate Sports Basement	1,363				1,363	247	25	914	133	69				
13 YMCA Expansion Support	50				50	2	0	48						
14 Post Office Relocation	43				43	1	0	42						
15 First Republic Relocation	171				171	40	1	131						
16 Senspa Expansion	353				353	5	2	348						
17 Bldg 1818-1819 - Public Health - The Play Group	450	110			560	204	279	357						
18 Bldg 2 - Old Hospital	9,434			(434)	9,000	0	0	0			4,000	5,000		6.9%
19 Bldg 228 - Halleck - GlassyBaby	271				271	0	0	0	271					
20 Bldg 1230 - Ft. Scott - Golden Link	181				181	33	9	148						
21 Bldg 97 - Residential Leasing Office	490				490	0	1	490						
22 Subtotal - Non-Residential Real Estate Projects	42,419	110	-	(1,241)	41,287	3,740	330	7,054	5,993	13,179	5,144	6,178		
23 Hospitality Management														
24 Building 93 - Reconfigure for Public Use	0				-	0	0	0						2,033
25 Venue Development	605	(68)		(31)	507	52	37	450						
26 Bldg 101 Restaurant	3,000				3,000	3,014	0	0						
27 Bldg 650 Stilwell Hall	0				-	0	0	0						25,600
28 Hospitality /Lodging (105)	20,000				20,000	38	3	5,687	14,275					9.3%
29 Hospitality: Presidio Institute Lodging	12,895			(52)	12,843	(0)	0	0		5,000	7,842			1.0%
30 Golf Course Maintenance	1,782		250	(310)	1,723	593	30	429	175	175	175	175		
31 Bldg 50 Restaurant	2,000	100			2,100	1,867	123	233						
32 Subtotal - Hospitality Management	40,283	32	250	(392)	40,172	5,565	192	6,798	14,450	5,175	8,017	175	27,633	
33 Park Projects (Excludes Gift Funded Share)														
34 Bldg 50 (O Club)	26,295	32	244		26,571	26,277	20	295						
35 Heritage Center	3,622			(160)	3,463	3,349	60	114						
36 Visitor Center	1,848				1,848	248	46	563	1,036					
37 Main Post Historical Waysides	131				131	108	(7)	23						
38 Main Post welcoming (signage, benches, etc)	511				511	41	36	470						
39 Designed Landscapes	7,282	50		(74)	7,258	989	72	3,080	990		2,200			
40 Landscape Anza Street at Main Parade	4,000				4,000	(10)	(1)	2,572	1,438					
41 Montgomery St. Landscape	287			(228)	60	0	0	60						
42 North Ft. Scott Landscape	1,665				1,665	177	446	1,488						
43 Forestry	1,088			(178)	910	79	62	356	150	175	150			
44 Ongoing Natural Resources	574	308		(44)	838	557	30	281						
45 Quartermaster Reach Culverts	3,511				3,511	23	1	3,488						
46 Bldg 2 Preservation Maintenance	416			295	711	479	24	232						
47 West Pacific Boundary Wall	100				100	99	(0)	1						
48 Design - Sponsored Projects	4,139	122	405	(907)	3,759	913	219	2,028	301	260	255			
49 Korean War Memorial	109				109	64	11	45						
50 Ball Fields (Pop Hicks, Paul Goode)	1,009				1,009	398	26	541	70					
51 SFO YMCA Reach	66				66	57	(0)	9						
52 YMCA Reach Non-restoration elements	50				50	22	38	28						
53 Restoration of Remediation Sites	1,404			(903)	501	0	61	201	100	100	100			
54 Subtotal - Park Projects	58,107	512	649	(2,197)	57,071	33,869	1,143	15,875	4,084	535	2,705	-	-	
55 Municipal Services														
56 Reclaimed Water Plant	0				-	0	0	0						18,300
57 Parking Lot - Moraga - 230 Spaces	0				-	0	0	0						3,795
58 CNG Station/Bus Yard	1,095				1,095	316	0	79	700					
59 Infrastructure Pool	17,309	(15)		(1,326)	15,968	2,713	537	3,255	2,500	2,500	2,500	2,500		
60 Electrical Substation Upgrade 107	2,000				2,000	0	114	600	1,400					
61 Mountain Lake Overflow project	2,395				2,395	94	1	501	1,800					
62 Parking Meter Replacement	1,083			(170)	913	0	0	173	177	182	188	193		
63 Shuttle Purchase	742	12			754	132	122	222	100	100	100	100		
64 Vehicle/Equipment Replacement	845			(145)	700	97	59	203	100	100	100	100		
65 Remediation - Miscellaneous Sites	6,820	(407)			6,414	560	26	3,703	1,401	601	149			
66 Subtotal - Municipal Services	32,290	(410)	-	(1,641)	30,239	3,912	858	8,736	8,178	3,483	3,037	2,893	22,095	
67 Presidio Institute														
68 Presidio Institute Bldg 1201 Rehabilitation	4,498			(4,436)	62	54	0	8						
69 Presidio Institute Bldg 1202 Rehabilitation	9,679	115		(9,220)	575	413	130	162						
70 Presidio Institute Site Design	1,610			(425)	1,186	182	9	854	150					
71 Subtotal - Presidio Institute	15,788	115	-	(14,080)	1,823	649	139	1,024	150	-	-	-	-	
72 Overhead														
73 Software Infrastructure for Integration	1,616		35		1,651	1,551	169	100						
74 Cell & WiFi Coverage Improvement	180	120			300	183	124	117						
75 Relocate Warehouse from 643	675	15			690	631	27	59						
76 Bldg 103 - Build out office, exhibit space	650		150		800	38	0	762						
77 Digital Park Visitor Strategy	230		248		478	0	166	478						
78 Yardi-Oracle Support	420				420	0	149	420						
79 Subtotal - Overhead	3,771	135	433	-	4,339	2,403	636	1,937	-	-	-	-	-	
80 Remediation Funds	30,445			(1,168)	29,277	29,277	(4)	0						
81 Carryforward from FY14					-									
82 Funding for Projects to be Identified	11,471	2,881			14,352	(14)	(9)	2,000	3,000	2,067	3,000	4,300		
83 TOTAL TRUST FUNDED	285,357	3,625	1,332	(24,050)	266,264	83,329	4,008	47,403	39,941	28,648	32,037	34,911	49,728	

	(1)	(2)	(2a)	(2b)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	Approved Budget JUL-14	Admin Project Changes	BOD Proposed Changes	Project Closures / Consolidation	Revised FEB-15	Prior to FY 2015	Current YTD Actual	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	Beyond FY 2019	Cash on Cash Return
2015 Version 1.0 Activity Lines														
84														
85	OTHER KEY PROJETS - MANAGED BY TRUST (Outside Funding) [Projects cannot commence until a funding source is secured.]													
86	Other													
87	Quartermaster Reach	7,540	(3,681)		3,859	59	19	3,801						
88	MacArthur Meadow	0	3,992		3,992	0	47	2,392	1,600					
89	East Arm Mountain Lake	170	743		913	709	35	204						
90	Tennessee Hollow - YMCA Reach	1,590	216		1,806	777	210	1,029						
91	Presidio Visitor Center	1,700	300		2,000	0	0	0	2,000					
92	Trails & Overlooks	3,736	(1,613)		2,123	1,972	44	150						
93	Total - Funding Source Secured	14,736	(43)	-	14,693	3,517	355	7,576	3,600	-	-	-	-	-
94	Presidio Parkway													
95	Presidio Parkway - Reimbursements	11,162	(1,571)		9,591	8,622	451	946						
96	Presidio Parkway - Shuttle Service	1,095	474		1,570	683	275	886						
97	Dragonfly Creek Restoration	270	5		275	23	0	253						
98	Subtotal - Presidio Parkway	12,527	(1,092)	-	11,435	9,328	726	2,085	-	-	-	-	-	-
99	Future Funding													
100	Main Post Bluff & VC Plaza	50,000	(1,000)		49,000	0	0	1,500	21,000	26,500				
101	Tennessee Hollow - Central Tributary	4,100			4,100	0	0	0			4,100			
102	Tennessee Hollow - East Tributary	6,100			6,100	0	0	0			6,100			
103	Trails & Overlooks	3,550			3,550	0	0	0	1,000	2,550				
104	Presidio Aquatic & Fitness Center	10,000			10,000	0	0	10,000						
105	Presidio Theater	10,000	2,000		12,000			0	12,000					
106	Historic Fort Scott Bldg	12,000			12,000	0	0	0				12,000		
107	Subtotal - Future Funding	95,750	-	-	96,750	-	-	11,500	34,000	29,050	10,200	12,000	-	-
108	TOTALS - OUTSIDE FUNDED	123,013	(1,135)	-	122,878	12,845	1,081	21,161	37,600	29,050	10,200	12,000	-	-
109	MASTER DEVELOPER PROJECTS													
110	Main Post Lodge	60,000			60,000	0	0	0						
111	Thornburgh	60,000			60,000	0	0	0						
112	TOTALS - MASTER DEVELOPER PROJECTS	120,000	-	-	120,000	-	-	-	-	-	-	-	-	-
113														
114	GRAND TOTAL Trust & Outside Funded	528,370	2,490	1,332	(24,050)	509,142	96,174	5,089	68,564	77,541	57,698	42,237	46,911	49,728