

**THE PRESIDIO TRUST
FISCAL YEARS 2004 & 2005
SUMMARY CASH FLOW ⁽¹⁾
WITHOUT ENVIRONMENTAL REMEDIATION**

	FY 2004 BUDGET	FY 2004 AMENDED BUDGET 5/18/04	FY 2005 BUDGET 09/17/04
INFLOWS			
REVENUES			
Residential - Net of John Stewart Exp	23,230,805	23,230,805	24,043,846
Non-Residential - Net of Woodmont Exp	7,283,604	9,689,715	13,223,058
SDC	3,257,241	3,257,241	3,765,906
Utilities including Telephone ⁽²⁾	2,234,615	2,234,615	958,564
Permits/Compliance	325,000	325,000	0
Other ⁽³⁾	4,913,300	2,577,276	2,719,389
Subtotal - Revenue	41,244,565	41,314,652	44,710,764
OTHER INFLOWS			
Appropriation	20,700,000	20,700,000	20,000,000
Carryforward	12,596,572	21,301,973	6,460,892
Programmed But Unobligated Project Funds	0	0	12,779,091
Interest Revenue Earned on Investments	100,000	100,000	155,000
Subtotal - Other Inflows	33,396,572	42,101,973	39,394,983
TOTAL INFLOWS	74,641,137	83,416,625	84,105,747
OUTFLOWS			
Operating Expenditures ⁽⁴⁾	23,174,089	24,079,086	25,002,079
Overhead Expenditures ⁽⁴⁾	15,264,081	14,359,085	15,260,233
Capital Projects (including Letterman)	30,250,095	37,388,804	37,922,205
Finance & Insurance Costs ⁽⁵⁾	2,842,429	2,965,256	2,844,229
Contingency	3,000,000	4,513,951	3,000,000
TOTAL OUTFLOWS	74,530,694	83,306,182	84,028,747
NET CASH FLOW	110,443	110,443	77,000

⁽¹⁾ Based upon budgetary accounting which differs from the audited financial statements in the timing of accounting transactions.

⁽²⁾ Utility revenue is now netted against operating expense

⁽³⁾ Other revenue : See "Fiscal Year 2005 Detail Budget"

⁽⁴⁾ Operating & Overhead Expenditures: FY 2004 is for comparison purposes only and is on a prorated share based on FY 2005 percentages. See "Fiscal Year 2004 Detail Budget" for details.

⁽⁵⁾ Includes \$1.44M for Insurance and \$1.4M for interest expense

THE PRESIDIO TRUST
FISCAL YEAR 2005 DETAIL BUDGET ⁽¹⁾

	FY 2004 YEAR 2004 BUDGET	FY 2004 AMENDED BUDGET 05/18/04	FY 2005 BUDGET 09/17/04	DIFFERENCE FROM FY 2004 BUDGET
INFLOWS				
REVENUE				
Residential - Gross (including vacancy)	24,961,179	24,961,179	26,076,916	1,115,737
<i>John Stewart - Residential direct expenses</i>	(1,730,374)	(1,730,374)	(2,033,070)	(302,696)
Residential - Net of John Stewart Expenses	23,230,805	23,230,805	24,043,846	813,041
Non-Residential - Gross (including vacancy)	7,910,312	10,165,715	13,790,058	5,879,746
<i>Woodmont - Non-Residential direct expenses</i>	(626,708)	(476,000)	(567,000)	59,708
Non-Residential - Net of Woodmont Expenses	7,283,604	9,689,715	13,223,058	5,939,454
SDC	3,257,241	3,257,241	3,765,906	508,665
Utilities	1,342,700	1,342,700	0	(1,342,700)
Telephone	891,915	891,915	958,564	66,649
Permits/Compliance	325,000	325,000	0	(325,000)
Others:				
Special Events & Venues	900,000	900,000	1,408,594	508,594
Reimbursable Contracts	3,986,000	1,649,976	1,193,000	(2,793,000)
Parking	27,300	27,300	102,795	75,495
Miscellaneous	0	0	15,000	15,000
Subtotal - Trust Activities	41,244,565	41,314,652	44,710,764	3,466,199
OTHER INFLOWS				
Appropriation	20,700,000	20,700,000	20,000,000	(700,000)
Carryforward	12,596,572	21,301,973	6,460,892	(6,135,680)
Programmed But Unobligated Project Funds	0	0	12,779,091	12,779,091
Interest on Investments	100,000	100,000	155,000	55,000
Subtotal	33,396,572	42,101,973	39,394,983	5,998,411
TOTAL INFLOW	74,641,137	83,416,625	84,105,747	9,464,610
OUTFLOWS				
Operating & Overhead Expenditures				
Executive Office	604,904	664,904	1,079,880	474,976
Administration	1,474,242	1,284,554	1,368,486	(105,756)
Operations	15,434,809	16,690,877	17,664,681	2,229,872
Planning, Natural Resources & Compliance	3,005,952	3,005,952	2,663,923	(342,029)
Design & Construction	0	0	178,507	178,507
Real Estate	2,155,384	2,155,384	2,340,458	185,074
Finance, Business & Technology Management	4,899,879	3,711,088	3,487,740	(1,412,139)
Public Affairs	935,283	997,694	907,496	(27,787)
Philanthropy	264,142	264,142	308,518	44,376
Special Events, Venues, & Public Programs	1,265,469	1,265,469	1,812,696	547,227
General Counsel	1,248,106	1,248,106	1,536,531	288,425
Public Safety	7,150,000	7,150,000	6,913,397	(236,603)
Subtotal	38,438,170	38,438,171	40,262,313	1,824,143
OTHER OUTFLOWS				
Capital Projects (including Letterman)	30,250,095	37,388,804	37,922,205	7,672,110
Finance & Insurance Costs	2,842,429	2,965,256	2,844,229	1,800
Contingency	3,000,000	4,513,951	3,000,000	0
Subtotal	36,092,524	44,868,011	43,766,434	7,673,910
TOTAL OUTFLOW	74,530,694	83,306,182	84,028,747	9,498,053
NET CASH FLOW	110,443	110,443	77,000	(33,443)

NOTE:

⁽¹⁾ Based upon budgetary accounting which differs from the audited financial statements in the timing of accounting
Also see notes on "Fiscal Years 2004 & 2005 Summary Cash Flow".

FISCAL YEAR 2005 CAPITAL PROJECTS

Division	Project Title	Project Description	Amount
Non-Residential Construction			2,985,161
	Bldg. 1299 - Log Cabin	Improve electrical, upgrade heating system; upgrade kitchen plumbing/flooring; install fire suppression; replace doors/frames.	127,000
	Bldg. 135 - Golden Gate Club	Re-carpet and paint. Upgrade mechanical, electrical & plumbing systems. Upgrade security and life safety systems.	200,000
	Bldg. 1451 (Switching System Reconfiguration)	Relocation of telecom switch from Bldgs 650 & 1801 to Bldg 1451 includes building renovation.	540,000
	Bldg. 50 - Officers' Club	Building system, cosmetic & accessible improvements - heating & lighting upgrades. Rot & water stabilization; rodent control.	253,000
	Bldg. 230 Halleck	Life safety upgrades, radionic and E lighting; security system, paint throughout, improve entry area and upgrade bathrooms.	200,000
	Bldgs. 1330 & 1334 Kobbe	Roofing; temp. shoring/bracing of lanai roof; install chimney tops & boiler flue; removal of buckled wood flooring; weatherproof.	452,756
	Bldg. 6 Funston	Full building rehabilitation.	541,904
	Building 8	Remaining tenant improvement allowance for Building 8 tenants, Bay School.	16,844
	Building Preservation	Building 1047 punch list.	15,000
	Building 211	For Building 211 Tenant Improvement	88,028
	Inspections	In-house inspection of non-residential upgrades when construction complete; includes tenant punchlist.	30,628
	Non-Res. Construction Contingency	For life safety issues, tenant improvements, unforeseen leasing opportunities and non-residential contingencies.	700,000
Utilities (High Voltage/Water/Sewer/Storm)			991,211
	Rehab of Substations 568/107	Improvements to high voltage equipment incl. circuit breakers & relays. Testing will be by certified vendor	90,000
	Bldg. 989 (Utilities)	Improve water distribution service near Bldg. 989; Connect two dead end water mains near Ft. Point & install new regulating valve.	25,000
	Montgomery St. Utilities Backbone	Upgrades of deteriorated utilities infrastructure supporting Bldgs. 99-106.	643,234
	Utilities Contingency	Labor from High Voltage, Sewer, Water and Telecommunications for unforeseen opportunities.	232,977
Project Management			309,863
	Project Management	Project Management support will be allocated to projects based on iTime entries throughout the year.	309,863
Forestry			683,477
	Landfill 4	Establishment of 120 Eucalyptus trees on 1.5 acres planted in Fiscal '03. Essential for the protection of young trees.	5,000
	Pine Experimental Site	Establishment of 150 Eucalyptus trees on .7 acres west of Hwy 1 - trees show resistance to Pitch Pine Canker	10,000
	Planning Project Management	Planning project management will be allocated to Forestry projects throughout the year based on iTime entries.	1,617
	Rob Hill Reforestation I	Establishment of 150 Eucalyptus trees on Rob Hill to replace trees that have been removed.	10,000
	West Pacific Reforestation I	Establishment of 150 Monterey cypress & Gowen cypress on a one acre site planted in Fiscal '04.	9,461
	Tree Hazard Mitigation	Abate tree hazards identified in the Presidio's Area B by the Tree Hazard Assessment - trees with ratings of 8-12.	200,000
	Rob Hill Reforestation II	Contracted tree removal of .9 acres of Eucalyptus trees east of Rob Hill Campground. Approx. 50 trees will be removed.	52,500
	Arguello Key Historic Stand I	Approx. 65 Monterey cypress trees with declining vigor will be removed near the Arguello gate.	56,000
	Kobbe Key Historic Stand I	Planting of approx. 95 Monterey cypress and pine trees on .6 acres of the Kobbe Key Historic Stand.	35,000
	West Pacific Reforestation II	Reforestation of approx. 1.5 acres will include planting 200 Monterey cypress requires cleaning, compost, irrigation & staking.	128,000
	Kobbe Key Historic Stand II	Removal of 45 trees on .6 acres of the Kobbe Key Historic Stand to prepare for their replacement.	40,500
	Equipment Purchase - Log Truck	Purchase of log truck required for the Reforestation & Tree Hazard Mitigation Programs. Current GSA lease is inadequate.	120,000
	Compost for Forestry	Compost is required when planting trees during the reforestation process. Composting is an in-house operation.	15,400
Abatement			335,214
	Abatement	Abatement costs will be allocated to projects throughout the year based on iTime entries.	335,214
Engineering			0
	Engineering Support	Engineering support will be allocated to projects throughout the year based on iTime entries.	0
Roads & Grounds			219,260
	IPM Contracts	Integrated Pest Management Contracts to handle pesticides for termite, roach and other pest control.	59,000
	Cal-Sense Upgrades	Upgrades to computerized automatic irrigation system.	77,000
	Dedicated Graffiti Removal	Contract for the proper removal of graffiti throughout the Presidio.	83,261
Residential Construction			2,782,293
	Occupied Partial & Total Renovations	Anticipate 3 historic make-readies @ \$80K ea; 10 non-historic make-readies @ \$40K ea; and 15 capital upgrades @ \$17K ea.	1,176,420
	Residential Tenant Improvements	Tenant requested capital improvements that have been previously approved by the Real Estate Dept.	199,999
	Cyclic Maintenance (Roofs, painting, etc.)	Residential roof replacements, exterior painting, etc.	1,005,874
	Kitchen & Bathroom Upgrades	Residential kitchen & bathroom capital upgrades discovered when tenants vacate units.	100,000
	Bldg. 547 Sumner (Burned Unit)	Burned-out unit that will need considerably more work done than the standard make-ready budget allowance.	300,000
Telecommunications			172,363
	SESS Switch Lease - Telecom	Last lease payment for the Telecom switch paid in FY '04.	0
	Data Center Upgrades - Telecom	Adds & upgrades existing DSL services equipment; provides for additional security equipment & upgrades services delivery.	36,000
	Telecom Common Area Infrastructure	Placing of Telecom conduit from Building 67 with Water Reclaim Trench to be completed by Water Reclamation Contractor.	61,362
	Water Reclamation Switch Reconfiguration Cabling	Phase I of Water Reclamation switch re-configuration cabling.	75,000
Total Operations Division			8,478,843
Design & Construction			14,593,177
	Design & Construction Management	Design & Construction Services provided to capital projects.	915,419
	Bldgs. 86 & 87 Graham	Project management oversight for Buildings 86 & 87.	3,810,221
	Water Reclamation	Construction oversight for the construction of the reclaimed water plant and utilities staff for start-up and operational training.	5,488,223
	Pilots' Row Rehabilitation	Rehabilitation of thirteen single family homes on Pilots' Row.	3,442,661
	Kobbe	Complete Bldgs. 1308A, B, C & D; and 1304A & B; and 1302 scheduled for completion in 1st quarter of FY '05.	736,653
	Mt. Lake Overflow Connection	Tree removal and construction of outflow structure:\$130,000; Investigation of failed storm drain at Lobos Creek - \$70,000.	200,000
Total Design & Construction Division			14,593,177

FISCAL YEAR 2005 CAPITAL PROJECTS

Division	Project Title	Project Description	Amount
Natural Resources			766,287
	Fill Site 6-Native Plant Restoration	FS 6 will be excavated and 32,000 plants installed.	199,333
	Inspiration Point Ovrnk/Native Plant Buffer	Covers conversion of areas into native scrub to suppress exotic species over the long term.	22,941
	Inspiration Pt Viewshed-Native Plant Restoration	Continuation of restoration process after 2000 removal of large pine and eucalyptus forest stand to enhance the viewshed.	37,281
	Landfill 8 - Native Plant Restoration	Landfill 8 is scheduled for remedial clean up, potentially exposing dune and wetland substrates; project will provide restoration.	33,862
	Mountain Lake Habitat Restoration	Establish native habitat on the North Shore & plan for future habitat enhancement on the East Arm. (Note: Anticipating NPS grant.)	55,134
	Nike Swale-Native Plant Restoration	Remedial cleanup, partially exposing dune substrate currently covered by iceplant.	45,425
	Oak Reforestation	Ensure last year's plantings are maintained. This includes irrigation, weeding and replanting if necessary.	9,385
	Presidio Nursery	Nursery will grow up to 60,000 plants to support the 2005 program for restoration and remediation sites, etc.	220,171
	Site Pres/Rare Species Hab Stew	Preserve natural areas with special-status species or valuable habitats to ensure long-term sustainability.	142,755
Planning			2,788,177
	Archaeological Educ Cen Design	Planning, coordination, and design of a new Arch Lab at el Presidio, potentially reusing Bldgs. 40 & 41.	74,729
	East Washington Streetscape	Manage construction of parking improvements, including underground utilities, bike lanes, planting, irrigation, and streetlights.	1,370,289
	Main Parade Ground Design	Planning & design related to rehabilitation of the Main Parade Ground, NHPA/NEPA reviews.	305,558
	Marine Cemetery Memorial (LF8) Design	Design memorial for implementation prior to remediation of LF8. Inc design & construction documents & coordination.	35,535
	Presidio Nursery Design	Planning, coordination and design of a new nursery facility to allow demolition of building 1244	75,040
	Presidio Terrace Landscape Design	Design improvements to enhance appearance of landscapes in residential neighborhood & rehabilitate character-defining features.	55,845
	Trails Survey and Design	Design and coordination of Trails in the Presidio.	20,218
	West Crissy Pre-Development	Project planning, outreach, and tenant selection for West Crissy.	69,595
	Transit Center	Construction mgmt, Tenant Improvements (bathrooms & conference rooms) and utilities; excluding Café TTIS or generator.	781,370
Transportation			148,710
	Sidewalk/ADA Access	Coordination and design improvements for sidewalks and ADA access.	20,506
	Storm Grate Safety	Coordinate replacement of Storm Grate Safety by Operations.	10,506
	Traffic Calming	To support, as needed, measures to slow or reduce traffic volume in the Presidio.	27,170
	Bus Shelters	Coordinate design and placement of bus shelters.	43,485
	Residential Parking Management	Expand program to Portola, McArthur, Quarry, Infantry Terrace, Riley with signs, striping, etc.	47,043
Total Planning & Natural Resources			3,703,174
Information Systems			463,283
	Oracle Financial Systems	Upgrade of the Presidio Trust's Enterprise Resource Planning System, Oracle.	463,283
Total Finance, Business & Technology Mgmt			463,283
Real Estate			8,403,512
	Bldg. 563 Ruger	Utility upgrades, abatement, site improvements, and project management to support restaurant construction.	745,226
	Bldg. 5 Funston	Full building rehabilitation.	494,494
	Bldg. 99 Moraga	Rehabilitation of Building 99 for film/theatre use.	291,511
	Real Estate Project Management	Real Estate project management support will be allocated to projects throughout the fiscal year.	73,874
	TI Allowance	Allowance for new tenant improvements.	128,293
	Bldg. 4 Funston	To complete full Building 4 rehabilitation including structural, electrical, plumbing, mechanical, laterals, telecom & soil remediation	9,800
	Bldg. 7 Funston	To complete full Building 7 rehabilitation including structural, electrical, plumbing, mechanical, laterals, telecom & soil remediation	314,605
	Storey Avenue	Carryforward portion of contingency to pay for punch list items.	100,000
	Bldg. 100 Montgomery	Upgrading infrastructure, legal, plan check, oversight, and tenant improvement allowance.	162,639
	Bldg. 103 Montgomery	Full rehabilitation of Building 103 with Master Developer.	2,152,258
	Bldg. 104 Montgomery	Utility upgrades, site improvements, TI allowance, abatement, and project management to support museum construction.	2,215,545
	Bldgs. 1056/1059 Thornburg	Utility upgrades, site improvements, TI allowance, abatement, and project management to support restaurant construction.	402,588
	Bldg. 35 Keyes	Project management oversight for Building 35 - The Bay School.	408,306
	Bldgs. 1183/1184/1185/1186 Mason	Infrastructure & site work to support tenant/developer rehabilitation of 4 buildings, approx. 50,000 sq. feet.	704,372
	Golf Course Pump House	Relocation of the Presidio Golf Course Pump House.	200,000
Project Development			2,280,217
	Letterman Digital Arts	Perform document review and on-site code compliance inspection services.	906,501
	Richardson Slip Ramp	Make improvements to the Lyon Street/Richardson Avenue/Gorgas Avenue intersections.	514,346
	Public Health Service Hospital	Pre-development phases of the PHS project.	859,371
Total Real Estate & Project Dev Division			10,683,729
Organizational Total			37,922,205