

The Presidio Trust
FY 2020 Operating Statement
Presented March 26, 2020

| | | 1 | 2 | 3 | 4 |
|--|---|-------------------|-----------------|----------|------|
| | | Q1 Actual Results | Approved Budget | Variance | |
| | | | | \$ | % |
| (Dollars in Thousands) | | | | | |
| Operating Income and Expenses by Category | | | | | |
| Business | | | | | |
| 1 | Residential Revenue | 16,202 | 64,162 | 47,959 | 25% |
| 2 | Non-Residential Revenue | 8,075 | 33,961 | 25,886 | 24% |
| 3 | Service District Charges | 2,139 | 8,668 | 6,529 | 25% |
| 4 | Real Estate Revenue | 26,416 | 106,790 | 80,374 | 25% |
| 5 | Real Estate Leasing & Tenant Service Expense | (8,469) | (21,483) | (13,014) | 39% |
| 6 | Real Estate Maintenance | (1,074) | (9,043) | (7,969) | 12% |
| 7 | <i>Net Real Estate Income</i> | 16,873 | 76,265 | | |
| 8 | Hospitality Revenue | 8,352 | 31,450 | 23,098 | 27% |
| 9 | Hospitality Expense | (6,941) | (26,514) | (19,574) | 26% |
| 10 | Hospitality Maintenance | (21) | (1,083) | (1,062) | 2% |
| 11 | <i>Net Hospitality Income</i> | 1,390 | 3,853 | | |
| 12 | Net Business Income | 18,263 | 80,117 | | |
| Land & Building Stewardship | | | | | |
| 13 | Land & Building Stewardship Revenue from Utilities | 2,062 | 7,918 | 5,856 | 26% |
| 14 | Land & Building Stewardship Expense | (11,174) | (34,472) | (23,298) | 32% |
| 15 | Land & Building Stewardship Maintenance | (684) | (7,956) | (7,272) | 9% |
| 16 | Net Land & Building Stewardship Income | (9,796) | (34,510) | | |
| Park Development & Visitor Engagement | | | | | |
| 17 | Park Revenue (e.g. Parking, Permits) | 1,239 | 5,675 | 4,436 | 22% |
| 18 | Park Operating Expense | (4,118) | (17,270) | (13,152) | 24% |
| 19 | Park Maintenance | (10) | (5,346) | (5,337) | 0% |
| 20 | Net Park Development & Visitor Engagement Income | (2,889) | (16,941) | | |
| Administrative Costs | | | | | |
| 21 | Administrative Costs (e.g. Finance, People, Legal) | (6,413) | (22,878) | (16,464) | 28% |
| 22 | Impact of New Pay Ranges | - | (2,882) | (2,882) | 0% |
| 23 | Administrative Costs | (6,413) | (25,760) | | |
| 24 | Net Income from Operations | (835) | 2,907 | | |
| Other Income and Expenses | | | | | |
| 25 | Savings from Prior Fiscal Year | 5,446 | 5,446 | - | 100% |
| 26 | Recoveries of Prior Years' Obligations | 215 | 350 | 135 | 61% |
| 27 | Agency Contingency | (3) | (5,200) | (5,197) | 0% |
| 28 | Business Improvement Projects Pool | - | (743) | (743) | 0% |
| 29 | Debt Service (Net) Expense | (235) | (1,140) | (905) | 21% |
| 30 | Net Other Income and Expenses | 5,443 | (1,288) | | |
| 31 | Net Income | 4,607 | 1,619 | | |
| 32 | Carryforward | 94,925 | 94,925 | - | 100% |
| 33 | Funds Available for Capital Projects | 99,532 | 96,544 | | |
| Capital Projects | | | | | |
| 34 | Capital Projects | (13,130) | (60,838) | (47,708) | 22% |
| 35 | Capital Projects | (13,130) | (60,838) | | |
| 36 | Net Results | 86,402 | 35,706 | | |
| 37 | Funds Required to Complete Approved Projects | (17,251) | (17,251) | - | 100% |
| 38 | Funding Reserved for Deferred Maintenance/Renewal | (5,937) | (5,937) | - | 100% |
| 39 | Adjusted Net Results | 63,215 | 12,518 | | |

The Presidio Trust
Capital Plan - FY 2020 Quarter 1 Actuals
Presented March 26, 2020

(Dollars in Thousands)

| | | | | (A) | (B) - | (C) = | (D) |
|-----------|--------------|-------------------------------------|--|------------------------|----------------------|-------------------------------------|-----------------------|
| | Project Type | Strategic Objective | Project | Spent Prior to FY 2020 | FY20 Approved Budget | YTD (Q1) 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 | 44,207 | 75,268 | 399 | 74,869 |
| 2A | Sponsored | | Funds raised by the Golden Gate National Parks Conservancy | 36,140 | 63,260 | 324 | 62,936 |
| 2B | Capital | | Presidio Trust funds | 8,067 | 12,008 | 76 | 11,933 |
| 3 | Total | 1.1 - Diversity | Improvements to visitor sites | 2,354 | 1,394 | 62 | 1,332 |
| 3A | Capital | | Presidio Trust funds | 2,251 | 1,043 | 23 | 1,020 |
| 3B | Sponsored | | Sponsored funds for Pop Hicks | 103 | 351 | 39 | 312 |
| 4 | Sponsored | 1 | Park Projects (SFO, memorial sites, etc.) | 2,118 | 1,177 | 61 | 1,117 |
| 5 | Capital | 1 | Public access improvements | 800 | 71 | 3 | 67 |
| 6 | Capital | 1.1 | Presidio Theatre | 880 | 354 | 4 | 350 |
| 7 | | 1 | Subtotal - Strategic Goal #1: Be Visited and Loved by All | 50,359 | 78,264 | 529 | 77,735 |
| 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 | 2,987 | 19,625 | 16,651 | 2,974 |
| 10 | Capital | 2.1 - Biodiversity | Mountain Lake water overflow control project | 491 | 1,905 | 1 | 1,903 |
| 11 | | 2 | Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship | 3,478 | 21,529 | 16,652 | 4,877 |
| 12 | | 3 | Strategic Goal #3: Be a Model of Operational Excellence in Public Service | | | | |
| 13 | Capital | 3.1 | Gorgas warehouses rehabilitation for leasing | 14,165 | 938 | 28 | 910 |
| 14 | Capital | 3.1 | Restaurants capital contribution | - | 3,659 | - | 3,659 |
| 15 | Total | 3.1 | Tenant improvements | 75 | 639 | 183 | 456 |
| 16 | Capital | 3.2 - Deferred Maintenance | Electrical substation 568 switchgear replacement | 434 | 1,876 | 50 | 1,826 |

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Capital Plan - FY 2020 Quarter 1 Actuals
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(Dollars in Thousands)

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|----|--------------|---------------------|---|------------------------|----------------------|-------------------------------------|-----------------------|
| | Project Type | Strategic Objective | Project | Spent Prior to FY 2020 | FY20 Approved Budget | YTD (Q1) Obligations & Expenditures | FY20 Remaining Budget |
| 17 | Capital | 3.2 | Trust facility rehabilitation and maintenance projects > \$25K | 2,277 | 68 | - | 68 |
| 18 | Capital | 3.3 - Safety | Roads, trails and parking lots construction and maintenance projects > \$25K | 617 | 37 | 5 | 32 |
| 19 | Sponsored | 3.3 | Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.) | 610 | 3,940 | 39 | 3,901 |
| 20 | Capital | 3.3 | Remediation site - Lendrum Court | 7,569 | 447 | 5 | 442 |
| 21 | Capital | 3.3 | Other remediation sites > \$25K | 796 | 300 | 3 | 297 |
| 22 | | 3 | Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service | 26,544 | 11,904 | 313 | 11,591 |
| 23 | | | Foundational to All Our Work/Risk Mitigation | | | | |
| 24 | Total | | Park Reconstruction due to Doyle Drive | 16,701 | 21,287 | 254 | 21,033 |
| 25 | Sponsored | | Funding of and Contracting for Building 643 Improvements | 4,027 | 3,371 | 3 | 3,368 |
| 26 | | | Subtotal - Foundational to All Our Work/Risk Mitigation | 20,728 | 24,658 | 257 | 24,401 |
| 27 | Capital | | Capital Projects Pool | - | 701 | | 701 |
| 28 | | | Total | 101,109 | 137,056 | 17,751 | 119,305 |
| 29 | | | Total - Trust Funded | 57,383 | 60,838 | 13,131 | 47,707 |
| 30 | | | Total - Sponsored | 43,726 | 76,218 | 4,620 | 71,598 |