

The Presidio Trust
FY 2020 Operating Statement
Presented May 28, 2020

| | | 1 | 2 | 3 | 4 | 5 |
|--|---|---------------------------|--------------------------------|-----------------|---|------|
| | | Q2 Expenses (Spend-Based) | Q2 Expenses (Obligation-Based) | Approved Budget | Q2 Expenses (Obligation-Based) Variance as % of Approved Budget | |
| | | | | | \$ | % |
| Business Division | 1A Residential Revenue | 32,775 | 32,775 | 64,162 | 31,387 | 51% |
| | 1B Commercial Revenue | 16,605 | 16,605 | 33,961 | 17,356 | 49% |
| | 1C Hospitality Revenue | 13,988 | 13,988 | 31,450 | 17,461 | 44% |
| | 1 Business Division Gross Revenue | 63,368 | 63,368 | 129,572 | 66,204 | 49% |
| | 2 Less: Business Division Operating Expenses | (16,133) | (19,036) | (38,007) | (18,971) | 50% |
| | 3 Less: L&BS Operating Expenses related to Business Division Operations | (3,524) | (3,939) | (9,472) | (5,534) | 42% |
| 4 Less: Portion of Administrative Operating Expenses (30%) | (2,986) | (3,723) | (7,197) | (3,473) | 52% | |
| 5 Business Division Net Operating Income (NOI) | 40,725 | 36,670 | 74,895 | | | |
| 6 Ratio to Business Division Gross Revenue | 64% | 58% | 58% | | | |
| Other Divisions | 7 Other Division Revenue (utilities, parking, permits) | 10,930 | 10,930 | 22,262 | 11,332 | 49% |
| | 8 Less: Land & Building Stewardship Division Operating Expenses | (14,336) | (22,387) | (35,595) | (13,208) | 63% |
| | 9 Less: Park Dev & Visitor Engagement Division Operating Expenses | (5,918) | (9,222) | (18,047) | (8,824) | 51% |
| | 10 Less: Portion of Administrative Operating Expenses (70%) | (6,966) | (8,688) | (16,792) | (8,104) | 52% |
| | 11 Less: Trust Occupied and Vacant Buildings Expenses | (344) | (427) | (585) | (158) | 73% |
| | 12 Other Divisions NOI | (16,634) | (29,795) | (48,757) | | |
| 13 Ratio to Operating Revenue | -22% | -40% | -32% | | | |
| 14 Trust NOI | 24,092 | 6,875 | 26,138 | | | |
| 15 Ratio to Operating Revenue | 32% | 9% | 17% | | | |
| Agency Results | 15 Other Agency Revenue (interest and prior year deobligations) | 2,408 | 2,408 | 4,367 | 1,959 | 55% |
| | 16 Less: Agency Contingency | (2) | (3) | (5,943) | (5,940) | 0% |
| | 17 Less: Debt Service | (2,582) | (2,582) | (5,157) | (2,576) | 50% |
| | 18 Less: Impact of New Pay Ranges | - | - | (2,882) | (2,882) | 0% |
| | 19 Trust Funding Available for Renewal and Capital Projects | 23,916 | 6,699 | 16,523 | | |
| | 20 Ratio to All Revenue | 31% | 9% | 11% | | |
| | 21 Less: Renewal of Physical Assets | (2,272) | (2,874) | (20,350) | (17,476) | 14% |
| | 22 Trust Funding Available for Capital Projects | 21,644 | 3,825 | (3,827) | | |
| | 23 Less: Capital Projects | (1,524) | (23,862) | (60,838) | (36,976) | 39% |
| | 24 Trust Net Results | 20,121 | (20,037) | (64,665) | | |
| | 25 Carryforward (savings from prior years) | 100,371 | 100,371 | 100,371 | - | 100% |
| | 26 Trust Net Results after Carryforward | 120,491 | 80,334 | 35,706 | | |
| | 27 Funds Required to Complete Approved Capital Projects in Future Years | (23,188) | (23,188) | (23,188) | - | 100% |
| 28 Adjusted Net Results after Carryforward | 97,304 | 57,146 | 12,518 | | | |

The Presidio Trust
FY 2020 Capital Plan
Presented May 28, 2020

(Dollars in Thousands)

| | | | | (A) | (B) + | (C) = | (D) - | (E) = | (F) |
|-----------|--------------|-------------------------------------|--|------------------------|----------------------|------------------|----------------------|-------------------------------------|-----------------------|
| | Project Type | Strategic Objective | Project | Spent Prior to FY 2020 | FY20 Approved Budget | CEO Adjustments* | FY20 Adjusted Budget | YTD (Q2) 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 | | 75,268 | 37,880 | 37,388 |
| 2A | Sponsored | | Funds raised by the Golden Gate National Parks Conservancy | 36,140 | 63,260 | | 63,260 | 27,538 | 35,722 |
| 2B | Capital | | Presidio Trust funds | 8,067 | 12,008 | | 12,008 | 10,343 | 1,666 |
| 3 | Total | 1.1 - Diversity | Improvements to visitor sites | 2,354 | 1,394 | (880) | 514 | 74 | 440 |
| 3A | Capital | | Presidio Trust funds | 2,251 | 1,043 | (880) | 163 | 35 | 127 |
| 3B | Sponsored | | Sponsored funds for Pop Hicks | 103 | 351 | | 351 | 39 | 312 |
| 4 | Sponsored | 1 | Park Projects (SFO, memorial sites, etc.) | 2,118 | 1,177 | | 1,177 | 134 | 1,043 |
| 5 | Capital | 1 | Public access improvements | 800 | 71 | (41) | 30 | 4 | 26 |
| 6 | Capital | 1.1 | Presidio Theatre | 880 | 354 | (275) | 79 | 6 | 73 |
| 7 | | 1 | Subtotal - Strategic Goal #1: Be Visited and Loved by All | 50,359 | 78,264 | (1,196) | 77,068 | 38,099 | 38,969 |
| 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 | | 19,625 | 16,874 | 2,751 |
| 10 | Capital | 2.1 - Biodiversity | Mountain Lake water overflow control project | 491 | 1,905 | (1,403) | 502 | 2 | 500 |
| 11 | | 2 | Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship | 3,478 | 21,529 | (1,403) | 20,126 | 16,875 | 3,251 |
| 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 | | 938 | 50 | 888 |
| 14 | Capital | 3.1 | Restaurants capital contribution | - | 3,659 | | 3,291 | - | 3,291 |
| 15 | Total | 3.1 | Tenant improvements | 75 | 639 | | 639 | 433 | 206 |
| 16 | Capital | 3.2 - Deferred Maintenance | Electrical substation 568 switchgear replacement | 434 | 1,876 | | 1,876 | 77 | 1,799 |
| 17 | Capital | 3.2 | Trust facility rehabilitation and maintenance projects > \$25K | 2,277 | 68 | (62) | 6 | 8 | (1) |
| 18 | Capital | 3.3 - Safety | Roads, trails and parking lots construction and maintenance projects > \$25K | 617 | 37 | (30) | 7 | 55 | (48) |

*The CEO may decrease funding and may increase funding for a capital project so long as the increase is less than 10% or \$250,000 (whichever is greater) of the approved budget for a capital project.

The Presidio Trust
FY 2020 Capital Plan
Presented May 28, 2020

(Dollars in Thousands)

| | | | (A) | (B) + | (C) = | (D) - | (E) = | (F) | |
|----|--------------|---------------------|---|------------------------|----------------------|------------------|----------------------|-------------------------------------|-----------------------|
| | Project Type | Strategic Objective | Project | Spent Prior to FY 2020 | FY20 Approved Budget | CEO Adjustments* | FY20 Adjusted Budget | YTD (Q2) Obligations & Expenditures | FY20 Remaining Budget |
| 19 | Sponsored | 3.3 | Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.) | 610 | 3,940 | | 3,940 | 324 | 3,616 |
| 20 | Capital | 3.3 | Remediation site - Lendrum Court | 7,569 | 447 | (255) | 192 | (8) | 200 |
| 21 | Capital | 3.3 | Other remediation sites > \$25K | 796 | 300 | (185) | 115 | 16 | 99 |
| 22 | | 3 | Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service | 26,544 | 11,904 | (900) | 11,004 | 954 | 10,050 |
| 23 | | | Foundational to All Our Work/Risk Mitigation | | | | | | |
| 24 | Total | | Park Reconstruction due to Doyle Drive | 16,701 | 21,287 | | 21,287 | 277 | 21,010 |
| 25 | Sponsored | | Funding of and Contracting for Building 643 Improvements | 4,027 | 3,371 | | 3,371 | 9 | 3,361 |
| 26 | | | Subtotal - Foundational to All Our Work/Risk Mitigation | 20,728 | 24,658 | - | 24,658 | 286 | 24,371 |
| 27 | Capital | | Capital Projects Pool | - | 701 | (24) | 677 | | 677 |
| 28 | | | Total | 101,109 | 137,056 | (3,523) | 133,533 | 56,215 | 77,318 |
| 29 | | | Total - Trust Funded | 57,383 | 60,838 | (3,523) | 57,315 | 23,862 | 33,453 |
| 30 | | | Total - Sponsored | 43,726 | 76,218 | - | 76,218 | 32,353 | 43,865 |

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