

The Presidio Trust

FY 2021 Operating Statement - Quarter 3 (through June)

Presented September 23, 2021

		1	2	3	4	5	
		Year to Date Q3 (Spend-Based)	Year to Date Q3 (Obligation-Based)	Approved Budget	Year to Date Q3 (Obligation-Based) Variance as % of Approved Budget		
					\$	%	
Business Division	1A	Residential Revenue	46,345	46,345	58,522	12,178	79%
	1B	Commercial Revenue	25,255	25,255	31,303	6,048	81%
	1C	Hospitality Revenue	8,624	8,624	13,479	4,854	64%
	1	Business Division Revenue, Net	80,224	80,224	103,304	23,080	78%
	2	Less: Business Division Operating Expenses	(13,115)	(15,043)	(24,856)	(9,812)	61%
	3	Less: LBS Operating Expenses related to Business Division Operations	(6,749)	(8,143)	(8,702)	(559)	94%
	4	Less: Portion of Administrative Operating Expenses (30%)	(3,349)	(3,845)	(6,262)	(2,416)	61%
	5	Business Division Net Operating Income (NOI)	57,011	53,193	63,485		
Other Divisions	6	Other Division Revenue (utilities, parking, special events, permits)	14,267	14,267	18,262	3,996	78%
	7	Less: Land & Building Stewardship Division Operating Expenses	(29,039)	(31,700)	(40,010)	(8,310)	79%
	8	Less: Park Development & Visitor Engagement Division Operating Expenses	(6,651)	(8,910)	(14,568)	(5,658)	61%
	9	Less: Portion of Administrative Operating Expenses (70%)	(7,815)	(8,972)	(14,610)	(5,638)	61%
	10	Less: Trust Occupied Buildings Expenses	(330)	(381)	(413)	(32)	92%
	11	Other Divisions NOI	(29,569)	(35,697)	(51,340)		
Agency Results	12	Trust NOI Before Contingency and Debt Service	27,442	17,496	12,146		
	13	Other Agency Revenue (interest and prior year deobligations)	1,997	1,997	2,487	490	80%
	14	Less: Agency Contingency	(141)	(236)	(5,400)	(5,164)	4%
	15	Less: Debt Service	(3,851)	(3,851)	(5,149)	(1,298)	75%
	16	Trust Funding Available before Renewal	25,447	15,405	4,083		
	17	Less: Renewal of Physical Assets	(3,854)	(7,645)	(15,647)	(8,296)	47%
	18	Trust Funding Available for Capital Projects	21,592	7,760	(11,563)		
	19	Less: Capital Projects	(8,905)	(32,378)	(47,604)	(15,227)	68%
	20	Trust Net Results	12,687	(24,618)	(59,168)		

The Presidio Trust
FY 2021 Capital Plan - Quarter 3 Expenses
Presented September 23, 2021

(Dollars in Thousands)

			(A) -	(B) =	(C)
	Project Type	Project	FY21 Approved Budget	YTD (Q3) Obligations & Expenditures	FY21 Remaining Budget
1		Strategic Goal #1: Be Visited and Loved by All			
2	Total	Tunnel Tops, including Youth Campus	55,449	51,964	3,485
2A	Sponsored	<i>Funds raised by the Golden Gate National Parks Conservancy</i>	51,708	51,078	630
2B	Capital	<i>Presidio Trust funds</i>	3,741	887	2,854
3	Sponsored	Park Projects (SFO, memorial sites, etc.)	949	106	844
4	Capital	Public access improvements	388	34	355
5	Total	Improvements to visitor sites	97	4	93
6	Capital	Presidio Theatre	71	0	71
7		Subtotal - Strategic Goal #1: Be Visited and Loved by All	56,954	52,107	4,847
8		Strategic Goal #2: Be a Model of Environmental Stewardship			
9	Total	Restoration of Quartermaster Reach Marsh and connection to Crissy Field Marsh	1,914	2,018	(104)
10	Capital	Mountain Lake water overflow control project	3,735	2,342	1,393
11		Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	5,649	4,360	1,289

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			(A) -	(B) =	(C)
	Project Type	Project	FY21 Approved Budget	YTD (Q3) Obligations & Expenditures	FY21 Remaining Budget
12		Strategic Goal #3: Be a Model of Operational Excellence in Public Service			
13	Capital	East Mason rehabilitation for leasing	1,690	859	831
14	Capital	Relocation of Trust staff, tenant improvements and commissions of Buildings 103, 36, 1051, and 49	3,490	357	3,133
15	Total	Transportation-related projects	6,181	5,747	184
15A	Sponsored	<i>Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)</i>	4,153	3,768	385
15B	Sponsored	<i>Other sponsored funds for Transportation-related projects</i>	250	250	(250)
15C	Capital	<i>Presidio Trust funds</i>	2,028	1,980	49
16	Capital	Electrical substation 568 switchgear replacement	3,575	1,242	2,333
17	Capital	Restaurants capital contribution	3,291	3,295	(5)
18	Capital	Gorgas warehouses rehabilitation for leasing	828	108	720
19	Total	Tenant and residential improvements	479	168	312
20	Capital	Other remediation sites > \$25K	269	36	232
21	Capital	Remediation site - Lendrum Court	191	54	137
22	Capital	Trust facility rehabilitation and maintenance projects > \$25K	45		45
23		Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service	20,038	11,865	7,922
24		Foundational to All Our Work/Risk Mitigation			
25	Total	Park Reconstruction due to Doyle Drive	22,227	19,076	3,151
26	Sponsored	Funding of and Contracting for Building 643 Improvements	3,354	5	3,349
27		Subtotal - Foundational to All Our Work/Risk Mitigation	25,581	19,081	6,500
28		Total	108,222	87,413	20,808
29		Total - Trust Funded	47,604	32,127	15,477
30		Total - Sponsored	60,617	55,286	5,331