

**The Presidio Trust**  
**FY 2021 Operating Statement - Quarter 1 Expenses**  
Presented March 25, 2021

			1	2	3	4	5	
			Quarter 1 Expenses (Spend-Based)	Quarter 1 Expenses (Obligation-Based)	Approved Budget	Quarter 1 Expenses (Obligation-Based) Variance as % of Approved Budget		
						\$	%	
Business Division	1A	Residential Revenue	15,903	15,903	58,522	42,619	27%	
	1B	Commercial Revenue	8,925	8,925	31,303	22,378	29%	
	1C	Hospitality Revenue	2,133	2,133	13,479	11,346	16%	
	1	Business Division Revenue, Net	26,961	26,961	103,304	76,343	26%	
	2	Less: Business Division Operating Expenses	(4,147)	(7,938)	(24,856)	(16,918)	32%	
	3	Less: LBS Operating Expenses related to Business Division Operations	(1,746)	(2,412)	(8,702)	(6,290)	28%	
	4	Less: Portion of Administrative Operating Expenses (30%)	(1,271)	(1,671)	(6,262)	(4,591)	27%	
	5	<b>Business Division Net Operating Income (NOI)</b>	<b>19,798</b>	<b>14,941</b>	<b>63,485</b>			
Other Divisions	6	Other Division Revenue (utilities, parking, special events, permits)	4,816	4,816	18,262	13,446	26%	
	7	Less: Land & Building Stewardship Division Operating Expenses	(9,455)	(10,077)	(40,010)	(29,933)	25%	
	8	Less: Park Development & Visitor Engagement Division Operating Expenses	(2,114)	(4,622)	(14,568)	(9,945)	32%	
	9	Less: Portion of Administrative Operating Expenses (70%)	(2,965)	(3,899)	(14,610)	(10,711)	27%	
	10	Less: Trust Occupied Buildings Expenses	(90)	(139)	(413)	(274)	34%	
		11	<b>Other Divisions NOI</b>	<b>(9,807)</b>	<b>(13,922)</b>	<b>(51,340)</b>		
Agency Results	12	<b>Trust NOI Before Contingency and Debt Service</b>	<b>9,991</b>	<b>1,019</b>	<b>12,146</b>			
	13	Other Agency Revenue (interest and prior year deobligations)	821	821	2,487	1,666	33%	
	14	Less: Agency Contingency	(2)	(2)	(5,400)	(5,398)	0%	
	15	Less: Debt Service	(1,298)	(1,298)	(5,149)	(3,851)	25%	
		16	<b>Trust Funding Available before Renewal</b>	<b>9,512</b>	<b>541</b>	<b>4,083</b>		
		17	Less: Renewal of Physical Assets	(851)	(1,370)	(15,647)	(14,276)	9%
		18	<b>Trust Funding Available for Capital Projects</b>	<b>8,661</b>	<b>(830)</b>	<b>(11,563)</b>		
		19	Less: Capital Projects	(351)	(3,600)	(47,604)	(44,004)	8%
	20	<b>Trust Net Results</b>	<b>8,311</b>	<b>(4,430)</b>	<b>(59,168)</b>			

**The Presidio Trust**  
**FY 2021 Capital Plan - Quarter 1 Expenses**  
**Presented March 25, 2021**

(Dollars in Thousands)

			(A) -	(B) =	(C)
	Project Type	Project	FY21 Approved Budget	Quarter 1 Obligations & Expenditures	FY21 Remaining Budget
<b>1</b>		<b>Strategic Goal #1: Be Visited and Loved by All</b>			
2	Total	Tunnel Tops, including Youth Campus	55,449	1,405	54,044
2A	<i>Sponsored</i>	<i>Funds raised by the Golden Gate National Parks Conservancy</i>	<i>51,708</i>	<i>1,399</i>	<i>50,309</i>
2B	<i>Capital</i>	<i>Presidio Trust funds</i>	<i>3,741</i>	<i>7</i>	<i>3,735</i>
3	Sponsored	Park Projects (SFO, memorial sites, etc.)	949	94	855
4	Capital	Public access improvements	388	1	387
5	Total	Improvements to visitor sites	97		97
6	Capital	Presidio Theatre	71		71
<b>7</b>		<b>Subtotal - Strategic Goal #1: Be Visited and Loved by All</b>	<b>56,954</b>	<b>1,501</b>	<b>55,454</b>
<b>8</b>		<b>Strategic Goal #2: Be a Model of Environmental Stewardship</b>			
9	Total	Restoration of Quartermaster Reach Marsh and connection to Crissy Field Marsh	1,914	994	920
10	Capital	Mountain Lake water overflow control project	3,735	119	3,616
<b>11</b>		<b>Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship</b>	<b>5,649</b>	<b>1,113</b>	<b>4,536</b>
<b>12</b>		<b>Strategic Goal #3: Be a Model of Operational Excellence in Public Service</b>			
13	Capital	East Mason rehabilitation for leasing	1,690	167	1,522
14	Capital	Relocation of Trust staff, tenant improvements and commissions of Buildings 103, 36, 1051, and 49	3,490	4	3,486
15	Total	Transportation-related projects	6,181	5,134	1,047
15A	<i>Sponsored</i>	<i>Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)</i>	<i>4,153</i>	<i>3,154</i>	<i>999</i>
15B	<i>Capital</i>	<i>Presidio Trust funds</i>	<i>2,028</i>	<i>1,980</i>	<i>48</i>
16	Capital	Electrical substation 568 switchgear replacement	3,575	18	3,556
17	Capital	Restaurants capital contribution	3,291		3,291
18	Capital	Gorgas warehouses rehabilitation for leasing	828	13	815
19	Total	Tenant and residential improvements	479	132	347

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	Project Type	Project	FY21 Approved Budget	Quarter 1 Obligations & Expenditures	FY21 Remaining Budget
20	Capital	Other remediation sites > \$25K	269	11	257
21	Capital	Remediation site - Lendrum Court	191	2	189
22	Capital	Trust facility rehabilitation and maintenance projects > \$25K	45		45
<b>23</b>		<b>Subtotal - Strategic Goal #3: Be a Model of Operational Excellence in Public Service</b>	<b>20,038</b>	<b>5,482</b>	<b>14,556</b>
<b>24</b>		<b>Foundational to All Our Work/Risk Mitigation</b>			
25	Total	Park Reconstruction due to Doyle Drive	22,227	151	22,076
26	Sponsored	Funding of and Contracting for Building 643 Improvements	3,354	2	3,352
<b>27</b>		<b>Subtotal - Foundational to All Our Work/Risk Mitigation</b>	<b>25,581</b>	<b>153</b>	<b>25,428</b>
<b>28</b>		<b>Total</b>	<b>108,222</b>	<b>8,248</b>	<b>99,974</b>
<b>29</b>		<b>Total - Trust Funded</b>	<b>47,604</b>	<b>3,590</b>	<b>44,015</b>
<b>30</b>		<b>Total - Sponsored</b>	<b>60,617</b>	<b>4,659</b>	<b>55,959</b>