

The Presidio Trust
FY 2021 Operating Statement - Quarter 2 Expenses
Presented May 27, 2021

			1	2	3	4	5
			Quarter 2 Expenses (Spend-Based)	Quarter 2 Expenses (Obligation-Based)	Approved Budget	Quarter 2 Expenses (Obligation-Based) Variance as % of Approved Budget	
						\$	%
Business Division	1A	Residential Revenue	31,287	31,287	58,522	27,235	53%
	1B	Commercial Revenue	17,138	17,138	31,303	14,166	55%
	1C	Hospitality Revenue	4,176	4,176	13,479	9,303	31%
	1	Business Division Revenue, Net	52,601	52,601	103,304	50,704	51%
	2	Less: Business Division Operating Expenses	(8,042)	(10,900)	(24,856)	(13,956)	44%
	3	Less: LBS Operating Expenses related to Business Division Operations	(4,278)	(5,191)	(8,702)	(3,511)	60%
	4	Less: Portion of Administrative Operating Expenses (30%)	(2,474)	(2,828)	(6,262)	(3,433)	45%
	5	Business Division Net Operating Income (NOI)	37,808	33,682	63,485		
Other Divisions	6	Other Division Revenue (utilities, parking, special events, permits)	9,304	9,304	18,262	8,959	51%
	7	Less: Land & Building Stewardship Division Operating Expenses	(17,533)	(19,934)	(40,010)	(20,076)	50%
	8	Less: Park Development & Visitor Engagement Division Operating Expenses	(4,368)	(6,623)	(14,568)	(7,945)	45%
	9	Less: Portion of Administrative Operating Expenses (70%)	(5,772)	(6,600)	(14,610)	(8,010)	45%
	10	Less: Trust Occupied Buildings Expenses	(224)	(279)	(413)	(134)	68%
	11	Other Divisions NOI	(18,594)	(24,132)	(51,340)		
Agency Results	12	Trust NOI Before Contingency and Debt Service	19,214	9,549	12,146		
	13	Other Agency Revenue (interest and prior year deobligations)	1,374	1,374	2,487	1,113	55%
	14	Less: Agency Contingency	(6)	(23)	(5,400)	(5,377)	0%
	15	Less: Debt Service	(2,568)	(2,568)	(5,149)	(2,582)	50%
	16	Trust Funding Available before Renewal	18,014	8,333	4,083		
	17	Less: Renewal of Physical Assets	(1,898)	(3,549)	(15,647)	(12,097)	23%
	18	Trust Funding Available for Capital Projects	16,116	4,783	(11,563)		
	19	Less: Capital Projects	(4,957)	(25,206)	(47,604)	(22,398)	53%
	20	Trust Net Results	11,160	(20,423)	(59,168)		

(Dollars in Thousands)

The Presidio Trust
FY 2021 Capital Plan - Quarter 2 Expenses
Presented May 27, 2021

(Dollars in Thousands)

			(A) -	(B) =	(C)
	Project Type	Project	FY21 Approved Budget	Quarter 2 Obligations & Expenditures	FY21 Remaining Budget
1		Strategic Goal #1: Be Visited and Loved by All			
2	Total	Tunnel Tops, including Youth Campus	55,449	49,415	6,034
2A	<i>Sponsored</i>	<i>Funds raised by the Golden Gate National Parks Conservancy</i>	51,708	49,375	2,333
2B	<i>Capital</i>	<i>Presidio Trust funds</i>	3,741	40	3,701
3	Sponsored	Park Projects (SFO, memorial sites, etc.)	949	103	847
4	Capital	Public access improvements	388	21	367
5	Total	Improvements to visitor sites	97	1	96
6	Capital	Presidio Theatre	71	0	71
7		Subtotal - Strategic Goal #1: Be Visited and Loved by All	56,954	49,540	7,414
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	1,550	363
10	Capital	Mountain Lake water overflow control project	3,735	255	3,480
11		Subtotal - Strategic Goal #2: Be a Model of Environmental Stewardship	5,649	1,805	3,843
12		Strategic Goal #3: Be a Model of Operational Excellence in Public Service			
13	Capital	East Mason rehabilitation for leasing	1,690	815	875
14	Capital	Relocation of Trust staff, tenant improvements and commissions of Buildings 103, 36, 1051, and 49	3,490	167	3,323
15	Total	Transportation-related projects	6,181	5,308	873
15A	<i>Sponsored</i>	<i>Federal Highway Administration (FHWA) funding for transportation program (e.g., pavement, traffic calming, ADA accessibility, etc.)</i>	4,153	3,587	566
15B	<i>Capital</i>	<i>Presidio Trust funds</i>	2,028	1,722	306
16	Capital	Electrical substation 568 switchgear replacement	3,575	25	3,550
17	Capital	Restaurants capital contribution	3,291	3,295	(5)

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	Project Type	Project	FY21 Approved Budget	Quarter 2 Obligations & Expenditures	FY21 Remaining Budget
18	Capital	Gorgas warehouses rehabilitation for leasing	828	21	807
19	Total	Tenant and residential improvements	479	150	329
20	Capital	Other remediation sites > \$25K	269	15	253
21	Capital	Remediation site - Lendrum Court	191	7	183
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	9,804	10,233
24		Foundational to All Our Work/Risk Mitigation			
25	Total	Park Reconstruction due to Doyle Drive	22,227	17,188	5,039
26	Sponsored	Funding of and Contracting for Building 643 Improvements	3,354	2	3,352
27		Subtotal - Foundational to All Our Work/Risk Mitigation	25,581	17,191	8,390
28		Total	108,222	78,341	29,881
29		Total - Trust Funded	47,604	25,206	22,399
30		Total - Sponsored	60,617	53,135	7,483