

**ATTACHMENT G:
SUMMARY FINANCIAL RESULTS:
SENSITIVITY ANALYSIS – INCREASED CAPITAL COSTS**

TABLE G-1
PTMP PLANNING FINANCIAL MODEL FY 2013 SNAPSHOT
SENSITIVITY - CAPITAL COSTS INCREASED BY 15 PERCENT
PAGE 1 OF 1

Data in Millions Constant FY 2001 dollars	PTMP Planning Alternative			
	Final Plan	Final Plan Variant	GMPA 2000	Cultural Destination
Total Square Feet (millions)	5.6	4.7	5.0	6.0
<u>Cash Flow Summary</u>				
Total Annual Revenues	\$66.9	\$57.6	\$49.3	\$60.5
Less: Operating Expenses	(\$43.9)	(\$43.8)	(\$42.7)	(\$43.8)
Less: Programs	(\$3.5)	(\$2.0)	(\$2.0)	(\$6.0)
Less: Financing	(\$3.0)	(\$3.0)	(\$3.0)	(\$3.0)
Total Annual Operating Expense:	(\$50.4)	(\$48.8)	(\$47.7)	(\$52.8)
Total Annual Revenues Less Total Annual Operating Expenses (1)	\$16.5	\$8.8	\$1.6	\$7.7
Financially Self-Sufficient?	YES	YES	YES (4)	YES
Funds Available for Capital Project:	\$16.5	\$8.8	\$1.6	\$7.7
Less: Capital Costs	(\$18.2)	(\$8.8)	(\$3.3)	(\$7.6)
Less: Capital Replacement Set-Asides (2)	\$0.0	\$0.0	\$0.0	\$0.0
2013 Net Cash Flow (3)	(\$1.7)	\$0.0	(\$1.7)	\$0.1
<u>Capital Projects</u>				
Total Capital Projects	\$669	\$694	\$588	\$639
Funded Capital Projects (as of 2013)	\$317	\$283	\$249	\$270
Unfunded Projects (as of 2013)	\$352	\$411	\$339	\$369
<p>Notes:</p> <p>(1) Financial self-sufficiency, as required by congressional mandate, is defined for the purposes of this analysis as FY 2013 total annual revenues in excess of FY 2013 total annual operating expenses.</p> <p>(2) Capital replacement set-asides begin after the implementation phase has ended.</p> <p>(3) If the alternative is self-sufficient, annual negative cash flow in any given year is covered by excess cash flow available from prior years.</p> <p>(4) Alternative does exhibit negative cumulative cash flows from 2015 to 2019, until operating expenses decrease in 2020. Therefore, the alternative does not satisfy the financial sustainability criteria.</p> <p style="text-align: center;"><i>These models have been prepared to compare different planning alternatives. They represent an illustration of what the financial results of the planning alternatives could look like based upon specific market, timing, financing, and operational assumptions. The results should not be relied upon or interpreted as a budgetary or accounting report or as controlling future implementation plans, decisions, or actions of the Presidio Trust.</i></p>				

**TABLE G-2
 PLANNING FINANCIAL MODEL PROJECT SUMMARY
 SENSITIVITY - CAPITAL COSTS INCREASED BY 15 PERCENT
 PAGE 1 OF 1**

Data in Years or Millions Constant FY 2001 dollars	PTMP Planning Alternative			
	Final Plan	Final Plan Variant	GMPA 2000	Cultural Destination
Total Square Feet (millions)	5.6	4.7	5.0	6.0
<u>Capital Projects</u>				
Total Capital Costs	\$669	\$694	\$588	\$639
Funded Projects as of 2013	<u>\$317</u>	<u>\$283</u>	<u>\$249</u>	<u>\$270</u>
Unfunded Projects as of 2013	\$352	\$411	\$339	\$369
Year Capital Program Completed (1)	2030	approx. 2040	approx. 2045 to 2050	approx. 2045
Year Implementation Phase is Completed (1) (2)	approx. 2035	approx. 2055	approx. 2060 to 2065	approx. 2055
<u>Programs</u>				
Annual Program Expenditures (3)	(\$5.0)	(\$2.0)	(\$2.0)	(\$10.0)

Notes:

- (1) Completion years that fall beyond the 30-year timeframe of the financial model are approximations.
- (2) The implementation phase is terminated after the completion of all capital projects and the funding of all capital replacement reserves.
- (3) Stabilized annual program expenses (at 2020).

These models have been prepared to compare different planning alternatives. They represent an illustration of what the financial results of the planning alternatives could look like based upon specific market, timing, financing, and operational assumptions. The results should not be relied upon or interpreted as a budgetary or accounting report or as controlling future implementation plans, decisions, or actions of the Presidio Trust.

TABLE G-3
PTMP PLANNING FINANCIAL MODEL
FINAL PLAN ALTERNATIVE - SENSITIVITY - CAPITAL COSTS INCREASED BY 15 PERCENT
PAGE 1 OF 2

Constant, 2001 dollars

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	
REVENUES																	
NON-RESIDENTIAL BUILDING REVENUES																	
Non-Residential Building Revenues	5,767,281	7,699,214	6,800,531	9,844,673	10,253,781	12,961,847	15,179,818	14,992,552	17,304,988	18,440,496	21,032,531	22,146,067	23,290,998	24,439,436	26,325,438	26,281,301	
Non-Residential Service District Charge Revenues	1,852,922	1,903,964	2,697,727	2,945,698	3,031,614	2,966,087	2,472,799	2,670,076	2,889,714	3,193,653	3,613,847	3,824,935	4,054,833	4,276,645	4,652,567	4,642,528	
RESIDENTIAL BUILDING REVENUES																	
Net Residential Building Revenues	20,890,654	22,319,998	21,302,073	24,260,164	27,218,254	28,697,299	28,168,351	27,639,403	27,639,403	27,060,333	26,980,834	24,016,674	23,931,896	23,718,905	23,860,540	23,752,589	
Residential Service District Charge Revenues	0	0	5,039,682	5,742,351	6,445,020	6,796,354	6,673,543	6,550,732	6,550,732	6,455,777	6,505,894	5,843,211	6,096,711	6,494,281	6,774,401	7,097,191	
Residential Utility Revenues	0	0	1,188,856	1,354,615	1,520,374	1,603,254	1,578,109	1,552,965	1,552,965	1,530,215	1,627,201	1,442,409	1,536,937	1,689,913	1,813,588	1,933,954	
NON-BUILDING/PARKWIDE REVENUES																	
Appropriations	23,326,520	23,100,000	22,500,000	21,875,000	21,250,000	20,625,000	20,000,000	19,375,000	18,750,000	18,125,000	17,500,000	16,875,000	0	0	0	0	
Treasury Borrowing	20,700,000	15,000,000	0	4,300,000	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities & Telecom	3,162,105	4,305,895	2,238,998	2,865,887	3,458,547	3,449,742	3,518,406	4,432,971	4,556,971	4,710,753	4,934,457	4,809,030	5,004,206	5,238,174	5,534,485	5,617,976	
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Permit and Salvage	1,050,000	250,000	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	
Special Events	830,000	703,880	793,069	814,085	835,659	857,804	880,535	903,870	927,822	952,409	977,648	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	
Other Parkwide	(1) 1,532,834	1,556,711	1,967,484	1,911,901	1,861,474	1,726,167	1,672,362	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	
Letterman Demo	0	0	2,002,625	8,000,000	0	0	0	0	0	0	0	0	0	0	0	0	
Other Misc.	5,301,617	4,580,034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL REVENUES	84,413,933	81,419,696	66,870,656	84,253,986	76,214,333	80,023,165	80,483,535	80,096,223	82,151,251	82,447,292	85,151,067	81,939,537	66,897,792	68,839,564	71,943,229	72,307,749	
EXPENSES																	
CAPITAL COSTS																	
Non-residential Building Capital Costs	12,615,251	7,304,960	0	15,187,148	1,486,543	3,397,912	13,368,564	14,272,550	15,678,777	20,649,614	20,392,550	13,718,403	11,756,251	6,248,162	0	327,888	
Residential Building Capital Costs	8,352,548	7,253,581	9,454,496	10,094,602	9,774,549	0	0	955,736	1,828,960	873,224	0	0	0	2,415,000	17,347,750	17,347,750	
Non-building Capital Items	6,443,250	5,336,249	0	1,156,897	7,095,547	17,401,647	6,413,523	6,413,523	6,413,523	6,413,523	6,413,523	6,413,523	6,413,523	6,413,523	6,413,523	1,349,483	
Program Capital Costs	0	0	0	0	0	0	2,672,592	3,833,333	3,833,333	0	0	0	0	0	0	0	
DEMOLITION COSTS																	
Non-Residential Demolition Costs	5,000,000	6,110,989	0	0	0	1,319,699	4,075,252	0	0	0	264,132	0	0	0	0	0	
Baker Housing Demolition	0	0	0	0	0	0	0	0	0	0	0	8,738,706	0	0	0	0	
Residential Demo (except Baker)	(3) 0	0	0	0	0	0	0	461,833	0	0	471,770	0	0	0	0	0	
PARKWIDE EXPENSES																	
Facilities	20,497,223	20,121,342	20,100,000	20,100,000	20,100,000	20,100,000	18,090,000	18,090,000	18,090,000	18,090,000	18,090,000	18,090,000	16,080,000	16,080,000	16,080,000	16,080,000	
Legal	2,553,924	2,294,785	2,300,000	2,300,000	2,300,000	2,300,000	2,070,000	2,070,000	2,070,000	2,070,000	2,070,000	2,070,000	1,840,000	1,840,000	1,840,000	1,840,000	
Planning	6,044,257	4,889,467	4,900,000	4,900,000	4,900,000	4,900,000	4,410,000	4,410,000	4,410,000	4,410,000	4,410,000	4,410,000	3,920,000	3,920,000	3,920,000	3,920,000	
Real Estate	2,386,698	2,969,353	3,000,000	3,000,000	3,000,000	3,000,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	
Operations	10,233,737	11,510,812	11,500,000	11,500,000	11,500,000	11,500,000	10,350,000	10,350,000	10,350,000	10,350,000	10,350,000	10,350,000	9,200,000	9,200,000	9,200,000	9,200,000	
Releasing Reserves	0	0	343,311	412,018	454,374	500,588	515,998	507,357	530,481	534,868	561,465	534,484	548,565	563,425	587,740	590,650	
Special Events	890,936	1,366,967	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	
Public Safety	5,950,000	5,764,223	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	
Finance and Insurance	635,250	500,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	
Programs	2,002,383	2,139,935	2,000,000	2,000,000	2,000,000	2,000,000	2,214,286	2,428,571	2,642,857	2,857,143	3,071,429	3,285,714	3,500,000	3,714,286	3,928,571	4,142,857	
Parking	(4) 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
RESERVES/SET-ASIDES																	
Scheduled Infrastructure and Building Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funded Infrastructure and Reserve Deficit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
OTHER EXPENSES																	
Financing	500,000	856,800	2,797,754	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	5,265,385	5,255,201
Residential Affordability Subsidy	0	0	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,337,920	3,233,520	2,753,920	2,753,920	2,753,920	2,753,920	2,753,920	
Misc.	241,250	3,000,234	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL EXPENSES	84,346,707	81,419,697	66,937,881	84,253,986	76,214,333	80,023,165	80,483,535	80,096,223	82,151,251	82,447,292	82,189,388	83,225,750	68,573,259	65,709,315	75,073,478	72,307,749	
NET CASH FLOW	67,226	-1	-67,225	0	2,961,679	-1,286,212	-1,675,467	3,130,249	-3,130,249	0							
CUMULATIVE CASH FLOW	67,226	67,225	0	0	0	0	0	0	0	0	2,961,679	1,675,467	0	3,130,249	0	0	
ACCRUED RESERVE DEFICIT	(5) 0	(3,442,251)	(6,805,094)	(10,487,851)	(14,609,751)	(19,159,542)	(23,555,334)	(28,138,613)	(32,949,719)	(37,878,487)	(40,204,940)	(46,766,048)	(53,957,657)	(56,565,846)	(65,710,798)	(71,748,246)	

NOTES

- (1) Includes revenues from operations such as golf course, ballfields, etc.
- (2) Includes capital costs associated with rehab and conversions.
- (3) Demolition cost includes restoration of landscaping, trees, and vegetation.
- (4) Assumed Trust will break even on parking costs and expenses; net of transit programs.
- (5) This is net of free cash in the years prior to the completion of the capital program.

Note: Environmental remediation costs are assumed to be funded by the Army rather than the Trust

These models have been prepared to compare different planning alternatives. They represent an illustration of what the financial results of the planning alternatives could look like based upon specific market, timing, financing, and operational assumptions. The results should not be relied upon or interpreted as a budgetary or accounting report or as controlling future implementation plans, decisions, or actions of the Presidio Trust.

TABLE G-3
PTMP PLANNING FINANCIAL MODEL
FINAL PLAN ALTERNATIVE - SENSITIVITY - CAPITAL COSTS INCREASED BY 15 PERCENT
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Constant, 2001 dollars

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	TOTAL
REVENUES															
NON-RESIDENTIAL BUILDING REVENUES															
Non-Residential Building Revenues	26,378,052	26,378,052	26,378,052	26,781,715	27,059,791	27,059,791	28,049,938	28,049,938	28,049,938	28,119,578	29,846,544	31,679,648	32,691,857	32,691,857	661,975,701
Non-Residential Service District Charge Revenue	4,652,065	4,652,065	4,652,065	4,768,679	4,849,012	4,849,012	5,201,953	5,201,953	5,201,953	5,249,029	6,065,158	6,789,823	7,659,266	7,710,777	129,192,417
RESIDENTIAL BUILDING REVENUES															
Net Residential Building Revenues	25,072,883	25,357,427	25,701,363	22,667,980	22,123,299	21,213,401	19,269,608	22,028,502	22,028,502	22,028,502	22,028,502	22,028,502	22,028,502	18,962,609	713,996,953
Residential Service District Charge Revenues	7,496,407	7,497,757	7,549,012	6,894,244	6,845,516	6,542,894	6,174,239	6,745,405	6,745,405	6,745,405	6,745,405	6,745,405	6,745,405	6,386,922	184,925,299
Residential Utility Revenues	2,040,757	2,083,749	2,133,744	1,967,184	1,961,327	1,952,712	1,859,319	2,070,053	2,070,053	2,070,053	2,070,053	2,070,053	2,070,053	1,998,695	50,343,159
NON-BUILDING/PARKWIDE REVENUES															
Appropriations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	243,301,520
Treasury Borrowing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40,000,000
Utilities & Telecom	5,702,113	5,733,888	5,770,840	5,711,297	5,750,755	5,744,388	5,867,737	6,023,491	6,023,491	6,049,151	6,493,996	6,888,987	7,362,892	7,338,228	154,299,856
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Permit and Salvage	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	10,809,108
Special Events	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	28,544,342
Other Parkwide	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	49,926,945
Letterman Demo	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,002,625
Other Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,881,651
Other 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUES	74,324,487	74,685,148	75,167,287	71,773,310	71,571,910	70,344,408	69,405,004	73,101,553	73,101,553	73,243,929	76,231,868	79,184,628	81,540,185	78,071,298	2,287,199,578
EXPENSES															
CAPITAL COSTS															
Non-residential Building Capital Costs	0	1,899,901	6,354,134	1,386,244	9,129,342	8,400,940	0	20,940,495	22,637,609	25,011,774	26,893,693	29,392,218	10,317,161	0	318,768,082
Residential Building Capital Costs	10,220,740	9,963,600	7,539,400	6,750,960	7,114,820	12,134,800	25,989,330	2,787,810	0	0	0	0	0	0	168,199,655
Non-building Capital Items	10,544,437	9,110,059	6,413,523	6,413,523	0	0	0	0	0	0	0	0	0	0	127,222,910
Program Capital Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,339,259
DEMOLITION COSTS															
Non-Residential Demolition Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	16,770,072
Baker Housing Demolition	0	0	0	8,738,706	0	0	0	0	0	0	0	0	0	8,738,706	26,216,118
Residential Demo (except Baker)	53,927	0	0	0	55,147	95,018	256,304	0	0	0	0	0	0	0	1,393,998
PARKWIDE EXPENSES															
Facilities	16,080,000	16,080,000	16,080,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	496,888,565
Legal	1,840,000	1,840,000	1,840,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	57,058,709
Planning	3,920,000	3,920,000	3,920,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	122,163,724
Real Estate	2,400,000	2,400,000	2,400,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	73,466,051
Operations	9,200,000	9,200,000	9,200,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	282,794,549
Releasing Reserves	609,881	613,170	617,622	583,111	579,899	567,688	553,531	588,939	588,939	589,635	606,905	625,236	635,358	600,401	16,545,640
Special Events	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	16,257,903
Public Safety	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	179,714,223
Finance and Insurance	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	17,935,250
Programs	4,357,143	4,571,429	4,785,714	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	112,642,318
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RESERVES/SET-ASIDES															
Scheduled Infrastructure and Building Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	7,697,858	15,465,609
Funded Infrastructure and Reserve Deficit	0	0	0	0	0	0	0	0	0	0	0	0	5,916,030	26,548,426	32,464,456
OTHER EXPENSES															
Financing	5,244,440	5,233,070	5,221,057	5,208,363	5,194,952	5,180,781	5,165,810	5,149,989	5,133,273	5,115,612	5,096,950	5,077,231	5,056,377	0	115,424,042
Residential Affordability Subsidy	2,753,920	2,753,920	2,753,920	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	1,794,720	77,236,960
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,241,484
TOTAL EXPENSES	74,324,487	74,685,148	74,225,370	72,715,227	65,708,479	70,013,547	75,599,295	73,101,553	71,994,141	74,351,341	76,231,868	78,729,005	73,257,103	86,810,004	2,287,199,578
NET CASH FLOW	0	0	941,917	-941,917	5,863,430	330,861	-6,194,291	0	1,107,412	-1,107,412	0	455,624	8,283,082	-8,738,706	0
CUMULATIVE CASH FLOW	0	0	941,917	0	5,863,430	6,194,291	0	0	1,107,412	0	455,624	8,738,706	0	0	0
ACCRUED RESERVE DEFICIT	(78,039,970)	(84,516,068)	(90,198,058)	(97,717,138)	(98,453,515)	(104,614,127)	(117,328,075)	(124,052,203)	(129,668,919)	(137,524,554)	(144,587,438)	(151,547,062)	(137,347,950)	(119,538,230)	0

NOTES

- (1) Includes revenues from operations such as golf course, ballfields, etc.
- (2) Includes capital costs associated with rehab and conversions.
- (3) Demolition cost includes restoration of landscaping, trees, and vegetation.
- (4) Assumed Trust will break even on parking costs and expenses; net of transit programs.
- (5) This is net of free cash in the years prior to the completion of the capital program.

Note: Environmental remediation costs are assumed to be funded by the Army rather than the Trust

These models have been prepared to compare different planning alternatives. They represent an illustration of what the financial results of the planning alternatives could look like based upon specific market, timing, financing, and operational assumptions. The results should not be relied upon or interpreted as a budgetary or accounting report or as controlling future implementation plans, decisions, or actions of the Presidio Trust.

TABLE G-4
PTMP PLANNING FINANCIAL MODEL
FINAL PLAN VARIANT - SENSITIVITY - CAPITAL COSTS INCREASED BY 15 PERCENT
PAGE 1 OF 2

Constant, 2001 dollars

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	
REVENUES																	
NON-RESIDENTIAL BUILDING REVENUES																	
Non-Residential Building Revenues	5,767,281	7,699,214	6,800,531	8,606,035	8,991,786	11,568,409	13,299,961	12,030,717	13,149,111	13,118,710	15,059,110	15,821,791	15,842,552	15,842,552	15,805,452	15,761,315	
Non-Residential Service District Charge Revenues	1,852,922	1,903,964	2,697,727	2,982,614	3,068,530	3,018,092	2,524,804	2,722,093	2,941,732	2,985,689	3,240,946	3,387,622	3,391,725	3,391,725	3,391,725	3,381,687	
RESIDENTIAL BUILDING REVENUES																	
Net Residential Building Revenues	20,890,654	22,319,998	21,734,197	24,364,125	26,994,053	28,309,017	28,309,017	28,309,017	28,309,017	27,610,471	26,911,926	23,947,766	23,947,766	25,127,358	26,082,266	26,082,266	
Residential Service District Charge Revenues	0	0	5,092,056	5,710,665	6,329,274	6,638,579	6,638,579	6,638,579	6,638,579	6,513,125	6,387,671	5,724,988	5,724,988	6,022,142	6,262,696	6,262,696	
Residential Utility Revenues	0	0	1,149,857	1,289,548	1,429,239	1,499,084	1,499,084	1,499,084	1,499,084	1,467,953	1,436,822	1,252,031	1,252,031	1,318,200	1,371,766	1,371,766	
NON-BUILDING/PARKWIDE REVENUES																	
Appropriations	23,326,520	23,100,000	22,500,000	21,875,000	21,250,000	20,625,000	20,000,000	19,375,000	18,750,000	18,125,000	17,500,000	16,875,000	0	0	0	0	
Treasury Borrowing	20,700,000	15,000,000	0	4,300,000	0	0	0	0	0	0	0	0	0	0	0	0	
Utilities & Telecom	3,162,105	4,305,895	2,209,025	2,833,798	3,406,480	3,394,582	3,482,201	4,420,421	4,544,420	4,544,910	4,582,369	4,429,956	4,432,192	4,481,099	4,520,689	4,515,217	
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Permit and Salvage	1,050,000	250,000	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	
Special Events	830,000	703,880	793,069	814,085	835,659	857,804	880,535	903,870	927,822	952,409	977,648	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	
Other Parkwide (1)	1,532,834	1,556,711	1,967,484	1,911,901	1,861,474	1,726,167	1,672,362	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	
Letterman Demo	0	0	2,002,625	8,000,000	0	0	0	0	0	0	0	0	0	0	0	0	
Other Misc.	5,301,617	4,580,034	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL REVENUES	84,413,933	81,419,696	67,286,182	83,027,383	74,506,107	77,976,344	78,646,154	77,877,435	78,738,420	77,296,923	78,075,148	74,421,363	57,573,465	59,165,287	60,416,805	60,357,158	
EXPENSES																	
CAPITAL COSTS																	
Non-residential Building Capital Costs	12,615,251	7,304,960	2,279,299	14,177,118	3,516,026	3,397,912	13,369,005	12,404,479	14,771,998	13,443,756	4,640,366	0	0	0	0	327,888	
Residential Building Capital Costs (2)	8,352,548	7,253,581	7,586,267	7,586,267	7,586,267	0	0	0	0	0	11,233,641	11,233,641	8,750,872	2,482,769	0	0	
Non-building Capital Items	6,443,250	5,336,249	0	3,460,974	5,563,050	16,631,220	6,413,811	6,413,811	6,413,811	6,413,811	6,413,811	2,866,190	0	7,844,495	9,362,278	8,985,369	
Program Capital Costs	0	0	0	0	0	0	0	3,833,333	3,833,333	3,833,333	0	0	0	0	0	0	
DEMOLITION COSTS																	
Non-Residential Demolition Costs	5,000,000	6,110,989	0	0	0	63,741	5,142,552	1,517,718	0	0	383,525	0	0	0	0	0	
Baker Housing Demolition (3)	0	0	0	0	0	0	0	0	0	0	8,738,706	0	0	0	0	0	
Residential Demo (except Baker)	0	0	0	0	0	0	0	0	0	0	471,770	0	0	0	0	0	
PARKWIDE EXPENSES																	
Facilities	20,497,223	20,121,342	20,100,000	20,100,000	20,100,000	20,100,000	18,090,000	18,090,000	18,090,000	18,090,000	18,090,000	18,090,000	16,080,000	16,080,000	16,080,000	16,080,000	
Legal	2,553,924	2,294,785	2,300,000	2,300,000	2,300,000	2,300,000	2,070,000	2,070,000	2,070,000	2,070,000	2,070,000	2,070,000	1,840,000	1,840,000	1,840,000	1,840,000	
Planning	6,044,257	4,889,467	4,900,000	4,900,000	4,900,000	4,900,000	4,410,000	4,410,000	4,410,000	4,410,000	4,410,000	4,410,000	3,920,000	3,920,000	3,920,000	3,920,000	
Real Estate	2,386,698	2,969,353	3,000,000	3,000,000	3,000,000	3,000,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,400,000	2,400,000	2,400,000	2,400,000	
Operations	10,233,737	11,510,812	11,500,000	11,500,000	11,500,000	11,500,000	10,350,000	10,350,000	10,350,000	10,350,000	10,350,000	10,350,000	9,200,000	9,200,000	9,200,000	9,200,000	
Releasing Reserves	0	0	347,766	399,704	437,444	480,151	497,466	484,774	495,958	487,103	497,955	467,466	467,673	483,103	495,222	494,780	
Special Events	890,936	1,366,967	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	
Public Safety	5,950,000	5,764,223	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	
Finance and Insurance	635,250	500,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	
Programs	2,002,383	2,139,935	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	
Parking (4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
RESERVES/SET-ASIDES																	
Scheduled Infrastructure and Building Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funded Infrastructure and Reserve Deficit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
OTHER EXPENSES																	
Financing	500,000	856,800	2,797,754	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	5,265,385	5,255,201
Residential Affordability Subsidy	0	0	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,337,920	3,233,520	2,753,920	2,753,920	2,753,920	2,753,920	2,753,920	
Misc.	241,250	3,000,234	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
TOTAL EXPENSES	84,346,707	81,419,697	67,353,407	83,027,383	74,506,107	77,976,344	78,646,154	77,877,435	78,738,420	77,296,923	76,655,589	75,840,923	57,573,465	59,165,287	60,416,805	60,357,158	
NET CASH FLOW	67,226	-1	-67,225	0	1,419,559	-1,419,559	0	0	0	0							
CUMULATIVE CASH FLOW	67,226	67,225	0	0	0	0	0	0	0	0	1,419,559	0	0	0	0	0	
ACCRUED RESERVE DEFICIT (5)	0	(3,461,620)	(6,843,203)	(10,577,646)	(14,690,201)	(19,226,473)	(23,652,711)	(28,310,407)	(33,195,931)	(38,192,483)	(41,984,674)	(48,507,924)	(53,613,611)	(58,984,013)	(64,629,506)	(70,451,870)	

NOTES

- (1) Includes revenues from operations such as golf course, ballfields, etc.
- (2) Includes capital costs associated with rehab and conversions.
- (3) Demolition cost includes restoration of landscaping, trees, and vegetation.
- (4) Assumed Trust will break even on parking costs and expenses; net of transit programs.
- (5) This is net of free cash in the years prior to the completion of the capital program.

Note: Environmental remediation costs are assumed to be funded by the Army rather than the Trust

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**TABLE G-4
PTMP PLANNING FINANCIAL MODEL
FINAL PLAN VARIANT - SENSITIVITY - CAPITAL COSTS INCREASED BY 15 PERCENT
PAGE 2 OF 2**

Constant, 2001 dollars															
	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	FY	TOTAL
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
REVENUES															
NON-RESIDENTIAL BUILDING REVENUES															
Non-Residential Building Revenues	15,806,221	15,806,221	15,806,221	16,480,340	16,480,340	16,480,340	17,427,705	17,427,705	17,427,705	17,427,705	17,427,705	17,427,705	18,024,597	18,024,597	432,639,629
Non-Residential Service District Charge Revenue	3,391,223	3,391,223	3,391,223	3,524,470	3,524,470	3,524,470	3,798,153	3,798,153	3,798,153	3,798,153	3,798,153	3,798,153	4,036,888	4,036,888	98,493,377
RESIDENTIAL BUILDING REVENUES															
Net Residential Building Revenues	26,082,266	26,082,266	26,082,266	23,118,106	23,118,106	23,023,266	22,259,760	21,699,669	21,699,669	22,626,360	23,273,976	22,899,282	22,350,197	20,527,879	734,091,984
Residential Service District Charge Revenues	6,262,696	6,262,696	6,262,696	5,600,013	5,600,013	5,553,736	5,430,882	5,181,973	5,181,973	5,370,866	5,434,646	5,417,248	5,276,864	4,809,224	164,230,142
Residential Utility Revenues	1,371,766	1,371,766	1,371,766	1,186,974	1,186,974	1,170,939	1,139,193	1,155,843	1,155,843	1,222,895	1,245,645	1,245,730	1,234,921	1,148,260	36,544,064
NON-BUILDING/PARKWIDE REVENUES															
Appropriations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	243,301,520
Treasury Borrowing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40,000,000
Utilities & Telecom	4,520,416	4,520,416	4,520,416	4,456,464	4,456,464	4,444,612	4,570,325	4,582,631	4,582,631	4,632,189	4,649,003	4,649,067	4,771,204	4,707,152	127,328,348
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Permit and Salvage	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	10,809,108
Special Events	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	28,544,342
Other Parkwide	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	49,926,945
Letterman Demo	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,002,625
Other Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,881,651
Other 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUES	60,416,799	60,416,799	60,416,799	57,348,579	57,348,579	57,179,574	57,608,230	56,828,184	56,828,184	58,060,379	58,811,339	58,419,396	58,676,881	56,236,212	1,985,793,735
EXPENSES															
CAPITAL COSTS															
Non-residential Building Capital Costs	0	2,939,445	2,992,781	0	6,944,978	7,327,760	1,070,857	0	0	0	4,370,473	7,639,859	0	4,084,585	139,618,795
Residential Building Capital Costs	0	0	0	0	0	0	3,574,430	10,220,740	10,494,205	10,605,940	11,843,969	4,506,160	12,517,319	2,813,101	146,877,493
Non-building Capital Items	9,383,210	6,455,135	6,413,811	2,303,336	4,110,475	0	0	0	0	0	0	0	0	0	127,228,098
Program Capital Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	11,500,000
DEMOLITION COSTS															
Non-Residential Demolition Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18,218,525
Baker Housing Demolition	0	0	0	8,738,706	0	0	0	0	0	0	0	0	0	8,738,706	26,216,118
Residential Demo (except Baker)	0	0	0	0	0	0	53,927	95,018	0	0	0	91,927	0	0	712,642
PARKWIDE EXPENSES															
Facilities	16,080,000	16,080,000	16,080,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	496,888,565
Legal	1,840,000	1,840,000	1,840,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	57,058,709
Planning	3,920,000	3,920,000	3,920,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	122,163,724
Real Estate	2,400,000	2,400,000	2,400,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	73,456,051
Operations	9,200,000	9,200,000	9,200,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	282,794,549
Releasing Reserves	495,229	495,229	495,229	463,854	463,854	462,283	462,575	454,652	454,652	466,478	473,820	469,900	468,866	445,100	13,108,287
Special Events	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	16,257,903
Public Safety	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	179,714,223
Finance and Insurance	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	17,935,250
Programs	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	60,142,318
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RESERVES/SET-ASIDES															
Scheduled Infrastructure and Building Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funded Infrastructure and Reserve Deficit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER EXPENSES															
Financing	5,244,440	5,233,070	5,221,057	5,208,363	5,194,952	5,180,781	5,165,810	5,149,989	5,133,273	5,115,612	5,096,950	5,077,231	5,056,377	0	115,424,042
Residential Affordability Subsidy	2,753,920	2,753,920	2,753,920	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	2,274,320	1,794,720	77,236,960
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,241,484
TOTAL EXPENSES	60,416,799	60,416,799	60,416,799	57,348,579	57,348,579	57,179,574	57,608,230	56,828,184	56,828,184	58,060,379	58,811,339	58,419,396	58,676,881	56,236,212	1,985,793,735
NET CASH FLOW	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CUMULATIVE CASH FLOW	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED RESERVE DEFICIT	(76,467,902)	(82,614,228)	(88,890,016)	(95,039,853)	(101,272,659)	(107,488,899)	(113,797,736)	(120,017,467)	(126,237,198)	(132,524,551)	(138,834,736)	(145,138,693)	(151,501,152)	(157,696,201)	

NOTES

- (1) Includes revenues from operations such as golf course, ballfields, etc.
- (2) Includes capital costs associated with rehab and conversions.
- (3) Demolition cost includes restoration of landscaping, trees, and vegetation.
- (4) Assumed Trust will break even on parking costs and expenses; net of transit programs.
- (5) This is net of free cash in the years prior to the completion of the capital program.

Note: Environmental remediation costs are assumed to be funded by the Army rather than the Trust

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TABLE G-5
PTMP PLANNING FINANCIAL MODEL
GMMPA 2000 ALTERNATIVE - SENSITIVITY - CAPITAL COSTS INCREASED BY 15 PERCENT
PAGE 1 OF 2

Constant, 2001 dollars

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
REVENUES																
NON-RESIDENTIAL BUILDING REVENUES																
Non-Residential Building Revenues	5,767,281	7,699,214	6,800,531	8,093,547	8,357,883	10,796,978	12,747,335	11,363,278	12,446,989	13,712,716	15,899,457	16,573,464	16,573,464	16,573,464	16,536,364	16,492,227
Non-Residential Service District Charge Revenues	1,852,922	1,903,964	2,697,727	2,747,646	2,785,564	2,676,098	2,407,094	2,656,223	2,860,976	2,871,666	3,158,050	3,396,688	3,396,688	3,396,688	3,396,688	3,386,649
RESIDENTIAL BUILDING REVENUES																
Net Residential Building Revenues	20,890,654	22,319,998	21,888,895	24,354,228	26,819,561	27,477,772	26,903,317	26,903,317	26,903,317	26,049,548	21,415,371	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934
Residential Service District Charge Revenues	0	0	5,141,536	5,722,910	6,304,283	6,487,999	6,381,028	6,381,028	6,381,028	6,228,139	5,256,367	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582
Residential Utility Revenues	0	0	1,153,772	1,284,234	1,414,696	1,449,993	1,420,059	1,420,059	1,420,059	1,381,589	1,193,006	918,675	918,675	918,675	918,675	918,675
NON-BUILDING/PARKWIDE REVENUES																
Appropriations	23,326,520	23,100,000	22,500,000	21,875,000	21,250,000	20,625,000	20,000,000	19,375,000	18,750,000	18,125,000	17,500,000	16,875,000	0	0	0	0
Treasury Borrowing	20,700,000	15,000,000	0	4,300,000	0	0	0	0	0	0	0	0	0	0	0	0
Utilities & Telecom	3,162,105	4,305,895	2,212,034	2,714,289	3,253,425	3,188,314	3,364,098	4,321,754	4,437,349	4,413,352	4,350,502	4,188,513	4,188,513	4,188,513	4,188,513	4,183,041
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Permit and Salvage	1,050,000	250,000	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611
Special Events	830,000	703,880	793,069	814,085	835,659	857,804	880,535	903,870	927,822	952,409	977,648	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556
Other Parkwide	(1) 1,532,834	1,556,711	1,987,484	1,911,901	1,861,474	1,726,167	1,672,362	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044
Letterman Demo	0	0	2,002,625	8,000,000	0	0	0	0	0	0	0	0	0	0	0	0
Other Misc.	5,301,617	4,580,034	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUES	84,413,933	81,419,696	67,497,284	82,157,452	73,222,155	75,625,735	76,115,439	75,303,183	76,106,194	75,713,074	71,729,056	66,222,067	49,347,067	49,347,067	49,309,967	49,250,320
EXPENSES																
CAPITAL COSTS																
Non-residential Building Capital Costs	12,615,251	7,304,960	3,094,344	4,973,412	1,486,543	5,298,669	10,546,119	13,349,252	17,271,300	17,243,628	6,281,813	0	0	0	0	0
Residential Building Capital Costs	8,352,548	7,253,581	6,716,998	6,716,998	6,716,998	6,716,998	6,716,998	6,716,998	6,716,998	6,716,998	6,716,998	6,716,998	6,716,998	6,716,998	6,716,998	6,716,998
Non-building Capital Items	6,443,250	5,336,249	0	12,525,801	6,262,900	6,262,900	6,262,900	6,262,900	6,262,900	6,262,900	6,262,900	6,262,900	6,262,900	1,053,256	0	0
Program Capital Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DEMOLITION COSTS																
Non-Residential Demolition Costs	5,000,000	6,110,989	0	143,373	923,430	6,198,718	4,638,603	0	0	0	0	0	0	0	0	0
Baker Housing Demolition	0	0	0	0	0	0	0	0	0	0	0	0	12,650,000	2,238,514	1,556,140	0
Residential Demo (except Baker)	0	0	0	0	0	0	0	0	0	0	0	522,268	0	0	0	0
PARKWIDE EXPENSES																
Facilities	20,497,223	20,121,342	20,100,000	20,100,000	20,100,000	20,100,000	18,090,000	18,090,000	18,090,000	18,090,000	18,090,000	18,090,000	16,080,000	16,080,000	16,080,000	16,080,000
Legal	2,553,924	2,294,785	2,300,000	2,300,000	2,300,000	2,300,000	2,070,000	2,070,000	2,070,000	2,070,000	2,070,000	2,070,000	1,840,000	1,840,000	1,840,000	1,840,000
Planning	6,044,257	4,889,467	4,900,000	4,900,000	4,900,000	4,900,000	4,410,000	4,410,000	4,410,000	4,410,000	4,410,000	4,410,000	3,920,000	3,920,000	3,920,000	3,920,000
Real Estate	2,386,698	2,969,353	3,000,000	3,000,000	3,000,000	3,000,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,400,000	2,400,000	2,400,000	2,400,000
Operations	10,233,737	11,510,812	11,500,000	11,500,000	11,500,000	11,500,000	10,350,000	10,350,000	10,350,000	10,350,000	10,350,000	10,350,000	9,200,000	9,200,000	9,200,000	9,200,000
Releasing Reserves	0	0	349,847	394,549	428,964	462,127	474,517	460,677	471,514	473,720	437,642	387,797	387,797	387,797	387,426	386,984
Special Events	890,936	1,366,967	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Public Safety	5,950,000	5,784,223	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Finance and Insurance	635,250	500,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Programs	2,002,383	2,139,935	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Parking	(4) 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RESERVES/SET-ASIDES																
Scheduled Infrastructure and Building Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funded Infrastructure and Reserve Deficit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER EXPENSES																
Financing	500,000	856,800	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000
Residential Affordability Subsidy	0	0	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,337,920	2,514,120	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131
Misc.	241,250	3,000,234	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENSES	84,346,707	81,419,697	67,564,509	82,157,452	73,222,155	75,625,735	75,145,459	73,296,149	77,229,034	77,099,168	65,799,744	70,883,828	51,082,698	49,347,067	49,994,941	49,984,316
NET CASH FLOW	67,226	-1	-67,225	0	0	0	969,979	2,007,033	-1,122,840	-1,386,094	5,929,312	-4,661,760	-1,735,631	0	-684,974	-733,996
CUMULATIVE CASH FLOW	67,226	67,225	0	0	0	0	969,979	2,977,013	1,854,173	468,079	6,397,391	1,735,631	0	-684,974	-1,418,970	
ACCRUED RESERVE DEFICIT	(5) 0	(3,451,953)	(6,824,684)	(10,583,806)	(14,684,374)	(18,913,857)	(22,032,622)	(24,271,024)	(29,843,289)	(35,745,762)	(34,243,817)	(43,209,772)	(49,268,481)	(53,591,559)	(58,599,612)	(63,652,190)

NOTES

- (1) Includes revenues from operations such as golf course, ballfields, etc.
- (2) Includes capital costs associated with rehab and conversions.
- (3) Demolition cost includes restoration of landscaping, trees, and vegetation.
- (4) Assumed Trust will break even on parking costs and expenses, net of transit programs.
- (5) This is net of free cash in the years prior to the completion of the capital program.

Note: Environmental remediation costs are assumed to be funded by the Army rather than the Trust

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TABLE G-5
PTMP PLANNING FINANCIAL MODEL
GMPA 2000 ALTERNATIVE - SENSITIVITY - CAPITAL COSTS INCREASED BY 15 PERCENT
PAGE 1 OF 2

Constant, 2001 dollars

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	TOTAL
REVENUES															
NON-RESIDENTIAL BUILDING REVENUES															
Non-Residential Building Revenues	16,537,134	16,537,134	16,537,134	16,537,134	16,537,134	16,537,134	16,537,134	16,537,134	16,537,134	16,537,134	16,537,134	16,537,134	16,537,134	16,537,134	427,954,067
Non-Residential Service District Charge Revenue	3,396,186	3,396,186	3,396,186	3,396,186	3,396,186	3,396,186	3,396,186	3,396,186	3,396,186	3,396,186	3,396,186	3,396,186	3,396,186	3,396,186	93,137,934
RESIDENTIAL BUILDING REVENUES															
Net Residential Building Revenues	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934	17,014,934	595,209,723
Residential Service District Charge Revenues	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582	4,272,582	135,463,380
Residential Utility Revenues	918,675	918,675	918,675	918,675	918,675	918,675	918,675	918,675	918,675	918,675	918,675	918,675	918,675	918,675	29,592,290
NON-BUILDING/PARKWIDE REVENUES															
Appropriations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	243,301,520
Treasury Borrowing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40,000,000
Utilities & Telecom	4,188,239	4,188,239	4,188,239	4,188,239	4,188,239	4,188,239	4,188,239	4,188,239	4,188,239	4,188,239	4,188,239	4,188,239	4,188,239	4,188,239	119,295,559
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Permit and Salvage	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	10,809,108
Special Events	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	28,544,342
Other Parkwide	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	49,926,945
Letterman Demo	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,002,625
Other Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,881,651
Other 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUES	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	1,793,119,145
EXPENSES															
CAPITAL COSTS															
Non-residential Building Capital Costs	0	0	0	0	0	0	327,888	0	0	0	0	0	0	0	99,793,179
Residential Building Capital Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	35,757,122
Non-building Capital Items	0	0	0	0	0	0	951,017	3,610,408	3,627,124	3,644,785	3,663,447	3,683,166	3,704,020	8,760,397	107,106,123
Program Capital Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DEMOLITION COSTS															
Non-Residential Demolition Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23,015,113
Baker Housing Demolition	0	0	0	175,689	3,565,445	3,579,616	2,315,682	0	0	0	0	0	0	0	26,081,086
Residential Demo (except Baker)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	522,268
PARKWIDE EXPENSES															
Facilities	16,080,000	16,080,000	16,080,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	496,888,565
Legal	1,840,000	1,840,000	1,840,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	57,058,709
Planning	3,920,000	3,920,000	3,920,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	122,163,724
Real Estate	2,400,000	2,400,000	2,400,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	73,456,051
Operations	9,200,000	9,200,000	9,200,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	282,794,549
Releasing Reserves	387,433	387,433	387,433	387,433	387,433	387,433	387,433	387,433	387,433	387,433	387,433	387,433	387,433	387,433	11,315,423
Special Events	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	16,257,903
Public Safety	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	179,714,223
Finance and Insurance	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	17,935,250
Programs	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	60,142,318
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RESERVES/SET-ASIDES															
Scheduled Infrastructure and Building Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funded Infrastructure and Reserve Deficit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER EXPENSES															
Financing	5,244,440	5,233,070	5,221,057	5,208,363	5,194,952	5,180,781	5,165,810	5,149,989	5,133,273	5,115,612	5,096,950	5,077,231	5,056,377	0	115,687,288
Residential Affordability Subsidy	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131	1,802,131	64,188,766
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,241,484
TOTAL EXPENSES	49,974,004	49,962,634	49,950,621	45,933,616	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	49,309,961	1,793,119,145
NET CASH FLOW	-664,043	-652,673	-640,660	3,376,345	0	0	0	0	0	0	0	0	0	0	0
CUMULATIVE CASH FLOW	-2,083,012	-2,735,685	-3,376,345	0	0	0	0	0	0	0	0	0	0	0	0
ACCRUED RESERVE DEFICIT	(68,639,086)	(73,614,612)	(78,578,126)	(79,524,634)	(83,847,487)	(88,170,341)	(92,510,245)	(96,914,883)	(101,384,553)	(105,919,571)	(110,520,274)	(115,187,014)	(119,920,164)	(124,810,384)	

NOTES

- (1) Includes revenues from operations such as golf course, ballfields, etc.
- (2) Includes capital costs associated with rehab and conversions.
- (3) Demolition cost includes restoration of landscaping, trees, and vegetation.
- (4) Assumed Trust will break even on parking costs and expenses; net of transit programs.
- (5) This is net of free cash in the years prior to the completion of the capital program.

Note: Environmental remediation costs are assumed to be funded by the Army rather than the Trust

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TABLE G-6
PTMP PLANNING FINANCIAL MODEL
CULTURAL DESTINATION ALTERNATIVE - SENSITIVITY - CAPITAL COSTS INCREASED BY 15 PERCENT
PAGE 1 OF 2

Constant, 2001 dollars

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
REVENUES																
NON-RESIDENTIAL BUILDING REVENUES																
Non-Residential Building Revenues	5,767,281	7,699,214	6,800,531	10,131,380	10,540,487	13,390,004	15,967,974	16,140,808	18,453,245	18,422,844	21,481,658	21,502,283	23,640,785	23,910,785	24,143,685	24,099,548
Non-Residential Service District Charge Revenues	1,852,922	1,903,964	2,697,727	2,982,614	3,068,530	2,987,321	2,696,833	3,096,922	3,316,561	3,161,081	3,654,175	3,654,175	4,127,186	4,431,386	4,735,586	4,725,547
RESIDENTIAL BUILDING REVENUES																
Net Residential Building Revenues	20,890,654	22,319,998	20,717,210	23,352,440	25,987,670	27,305,285	26,776,337	26,247,389	23,851,745	21,456,101	21,352,418	18,279,533	18,170,809	17,895,628	17,674,422	17,674,422
Residential Service District Charge Revenues	0	0	4,835,861	5,453,549	6,071,237	6,380,080	6,257,269	6,134,458	5,629,997	5,125,536	5,379,036	4,969,853	5,223,353	5,671,203	6,146,093	6,146,093
Residential Utility Revenues	0	0	1,119,914	1,262,961	1,406,008	1,477,532	1,452,387	1,427,243	1,321,876	1,216,509	1,329,942	1,263,626	1,382,101	1,674,507	1,913,977	1,913,977
NON-BUILDING/PARKWIDE REVENUES																
Appropriations	23,326,520	23,100,000	22,500,000	21,875,000	21,250,000	20,625,000	20,000,000	19,375,000	18,750,000	18,125,000	17,500,000	16,875,000	0	0	0	0
Treasury Borrowing	20,700,000	15,000,000	0	4,300,000	0	0	0	0	0	0	0	0	0	0	0	0
Utilities & Telecom	3,162,105	4,305,895	2,186,012	2,813,276	3,388,493	3,362,741	3,528,993	4,576,144	4,618,171	4,448,315	4,730,241	4,583,815	4,929,203	5,311,131	5,653,934	5,648,462
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Permit and Salvage	1,050,000	250,000	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611
Special Events	830,000	703,880	793,069	814,085	835,659	857,804	880,535	903,870	927,822	952,409	977,648	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556
Other Parkwide	(1) 1,532,834	1,556,711	1,967,484	1,911,901	1,861,474	1,726,167	1,672,362	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044
Letterman Demo	0	0	2,002,625	8,000,000	0	0	0	0	0	0	0	0	0	0	0	0
Other Misc.	5,301,617	4,580,034	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUES	84,413,933	81,419,696	65,960,044	83,236,818	74,749,169	78,451,545	79,572,303	79,880,489	78,848,072	74,886,451	78,383,774	74,110,496	60,455,647	61,876,849	63,249,907	63,190,260
EXPENSES																
CAPITAL COSTS																
Non-residential Building Capital Costs	12,615,251	7,304,960	260,869	16,195,548	2,458,063	3,397,912	13,369,005	7,551,581	10,347,608	10,347,608	10,342,755	9,556,119	643,253	143,383	0	327,888
Residential Building Capital Costs	8,352,548	7,253,581	8,291,590	8,291,590	8,291,590	0	0	0	0	0	0	0	0	0	0	0
Non-building Capital Items	6,443,250	5,336,249	0	944,356	5,792,603	17,164,784	10,964,776	6,973,304	6,973,304	6,973,304	6,973,304	6,973,304	6,973,304	6,973,304	6,973,304	6,973,304
Program Capital Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DEMOLITION COSTS																
Non-Residential Demolition Costs	5,000,000	6,110,989	0	0	0	0	939,233	10,028,095	2,843,270	0	383,525	0	0	0	0	0
Baker Housing Demolition	(3) 0	0	0	0	0	0	0	0	0	0	8,738,706	0	0	0	0	0
Residential Demo (except Baker)	0	0	0	0	363,539	0	0	461,833	0	1,184,401	712,630	0	0	0	0	0
PARKWIDE EXPENSES																
Facilities	20,497,223	20,121,342	20,100,000	20,100,000	20,100,000	20,100,000	18,090,000	18,090,000	18,090,000	18,090,000	18,090,000	18,090,000	16,080,000	16,080,000	16,080,000	16,080,000
Legal	2,553,924	2,294,785	2,300,000	2,300,000	2,300,000	2,300,000	2,070,000	2,070,000	2,070,000	2,070,000	2,070,000	2,070,000	1,840,000	1,840,000	1,840,000	1,840,000
Planning	6,044,257	4,889,467	4,900,000	4,900,000	4,900,000	4,900,000	4,410,000	4,410,000	4,410,000	4,410,000	4,410,000	4,410,000	3,920,000	3,920,000	3,920,000	3,920,000
Real Estate	2,386,698	2,969,353	3,000,000	3,000,000	3,000,000	3,000,000	2,700,000	2,700,000	2,700,000	2,700,000	2,700,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Operations	10,233,737	11,510,812	11,500,000	11,500,000	11,500,000	11,500,000	10,350,000	10,350,000	10,350,000	10,350,000	10,350,000	9,200,000	9,200,000	9,200,000	9,200,000	9,200,000
Releasing Reserves	0	0	334,735	402,003	440,054	485,529	504,540	499,499	492,569	462,210	495,431	460,153	484,170	491,521	498,782	498,340
Special Events	890,936	1,366,967	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Public Safety	5,950,000	5,784,223	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Finance and Insurance	635,250	500,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000
Programs	2,002,383	2,139,935	2,000,000	2,000,000	2,000,000	2,000,000	2,571,429	3,142,857	3,714,286	4,285,714	4,857,143	5,428,571	6,000,000	6,571,429	7,142,857	7,714,286
Parking	(4) 0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RESERVES/SET-ASIDES																
Scheduled Infrastructure and Building Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funded Infrastructure and Reserve Deficit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER EXPENSES																
Financing	500,000	856,800	2,797,754	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000	3,061,000
Residential Affordability Subsidy	0	0	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,442,320	3,337,920	3,233,520	3,233,520	2,753,920	2,753,920	2,753,920	2,753,920	2,753,920
Misc.	241,250	3,000,234	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENSES	84,346,707	81,419,697	66,027,269	83,236,818	74,749,169	78,451,545	79,572,303	79,880,489	75,489,956	74,267,756	74,779,307	60,455,647	60,534,557	63,174,248	64,062,938	64,062,938
NET CASH FLOW	67,226	-1	-67,225	0	0	0	0	0	3,358,116	618,694	3,604,466	-7,581,277	0	1,342,293	75,660	-872,678
CUMULATIVE CASH FLOW	67,226	67,225	0	0	0	0	0	0	3,358,116	3,976,811	7,581,277	0	0	1,342,293	1,417,952	545,274
ACCRUED RESERVE DEFICIT	(5) 0	(3,334,608)	(6,578,491)	(10,120,420)	(14,022,152)	(18,277,415)	(22,427,734)	(26,749,617)	(27,744,691)	(31,336,525)	(32,282,019)	(44,289,554)	(48,967,647)	(52,416,977)	(57,246,473)	(63,133,341)

NOTES

- (1) Includes revenues from operations such as golf course, ballfields, etc.
- (2) Includes capital costs associated with rehab and conversions.
- (3) Demolition cost includes restoration of landscaping, trees, and vegetation.
- (4) Assumed Trust will break even on parking costs and expenses; net of transit programs.
- (5) This is net of free cash in the years prior to the completion of the capital program.

Note: Environmental remediation costs are assumed to be funded by the Army rather than the Trust

These models have been prepared to compare different planning alternatives. They represent an illustration of what the financial results of the planning alternatives could look like based upon specific market, timing, financing, and operational assumptions. The results should not be relied upon or interpreted as a budgetary or accounting report or as controlling future implementation plans, decisions, or actions of the Presidio Trust.

TABLE G-6
PTMP PLANNING FINANCIAL MODEL
CULTURAL DESTINATION ALTERNATIVE - SENSITIVITY - CAPITAL COSTS INCREASED BY 15 PERCENT
PAGE 2 OF 2

Constant, 2001 dollars

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	TOTAL
REVENUES															
NON-RESIDENTIAL BUILDING REVENUES															
Non-Residential Building Revenues	24,196,299	24,196,299	24,196,299	24,196,299	24,196,299	24,196,299	24,196,299	24,196,299	24,196,299	24,196,299	24,196,299	24,196,299	24,196,299	24,196,299	600,840,693
Non-Residential Service District Charge Revenue	4,735,084	4,735,084	4,735,084	4,735,084	4,735,084	4,735,084	4,735,084	4,735,084	4,735,084	4,735,084	4,735,084	4,735,084	4,735,084	4,735,084	119,383,702
RESIDENTIAL BUILDING REVENUES															
Net Residential Building Revenues	17,674,422	17,674,422	14,710,262	11,746,102	11,623,943	11,414,825	11,414,825	11,414,825	11,414,825	11,414,825	11,414,825	11,414,825	11,414,825	11,414,825	526,114,638
Residential Service District Charge Revenues	6,146,093	6,146,093	5,483,410	4,820,727	5,118,167	5,743,467	5,743,467	5,743,467	5,743,467	5,743,467	5,743,467	5,743,467	5,743,467	5,743,467	158,829,319
Residential Utility Revenues	1,913,977	1,913,977	1,729,186	1,544,394	1,677,994	1,911,162	1,911,162	1,911,162	1,911,162	1,911,162	1,911,162	1,911,162	1,911,162	1,911,162	46,142,545
NON-BUILDING/PARKWIDE REVENUES															
Appropriations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	243,301,520
Treasury Borrowing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40,000,000
Utilities & Telecom	5,653,660	5,653,660	5,517,080	5,380,500	5,479,244	5,651,580	5,651,580	5,651,580	5,651,580	5,651,580	5,651,580	5,651,580	5,651,580	5,651,580	145,795,290
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Permit and Salvage	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	339,611	10,809,108
Special Events	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	1,003,556	28,544,342
Other Parkwide	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	1,639,044	49,926,945
Letterman Demo	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10,002,625
Other Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9,881,651
Other 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUES	63,301,746	63,301,746	59,353,532	55,405,318	55,812,941	56,634,627	56,634,627	56,634,627	56,634,627	56,634,627	56,634,627	56,634,627	56,634,627	56,634,627	1,989,572,379
EXPENSES															
CAPITAL COSTS															
Non-residential Building Capital Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	104,861,803
Residential Building Capital Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40,480,900
Non-building Capital Items	6,523,638	5,418,305	1,428,392	0	0	0	0	0	0	669,637	2,950,300	2,970,019	2,990,873	4,942,051	137,298,965
Program Capital Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DEMOLITION COSTS															
Non-Residential Demolition Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25,305,112
Baker Housing Demolition	0	0	0	1,619,160	2,037,106	2,866,469	2,881,440	2,897,261	2,913,977	2,262,001	0	0	0	0	26,216,118
Residential Demo (except Baker)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,722,403
PARKWIDE EXPENSES															
Facilities	16,080,000	16,080,000	16,080,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	14,070,000	496,888,565
Legal	1,840,000	1,840,000	1,840,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	1,610,000	57,058,709
Planning	3,920,000	3,920,000	3,920,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	3,430,000	122,163,724
Real Estate	2,400,000	2,400,000	2,400,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	2,100,000	73,456,051
Operations	9,200,000	9,200,000	9,200,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	8,050,000	282,794,549
Releasing Reserves	499,308	499,308	461,192	423,075	426,164	432,658	432,658	432,658	432,658	432,658	432,658	432,658	432,658	432,658	12,752,900
Special Events	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	16,257,903
Public Safety	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	179,714,223
Finance and Insurance	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	17,935,250
Programs	8,285,714	8,857,143	9,428,571	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	200,142,318
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
RESERVES/SET-ASIDES															
Scheduled Infrastructure and Building Reserves	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funded Infrastructure and Reserve Deficit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER EXPENSES															
Financing	5,244,440	5,233,070	5,221,057	5,208,363	5,194,952	5,180,781	5,165,810	5,149,989	5,133,273	5,115,612	5,096,950	5,077,231	5,056,377	0	115,424,042
Residential Affordability Subsidy	2,753,920	2,753,920	2,274,320	1,794,720	1,794,720	1,794,720	1,794,720	1,794,720	1,794,720	1,794,720	1,794,720	1,794,720	1,794,720	1,794,720	71,752,560
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,241,484
TOTAL EXPENSES	63,847,020	63,301,746	59,353,532	55,405,318	55,812,941	56,634,627	56,634,627	56,634,627	56,634,627	56,634,627	56,634,627	56,634,627	56,634,627	53,529,428	1,986,467,180
NET CASH FLOW	-545,274	0	0	0	0	0	0	3,105,199	3,105,199						
CUMULATIVE CASH FLOW	0	0	0	0	0	0	3,105,199	0							
ACCRUED RESERVE DEFICIT	(68,803,287)	(74,016,173)	(79,015,081)	(83,776,757)	(88,538,433)	(93,300,109)	(98,061,785)	(102,823,461)	(107,585,137)	(112,357,716)	(117,178,327)	(122,047,293)	(126,964,953)	(128,857,875)	0

NOTES

- (1) Includes revenues from operations such as golf course, ballfields, etc.
- (2) Includes capital costs associated with rehab and conversions.
- (3) Demolition cost includes restoration of landscaping, trees, and vegetation.
- (4) Assumed Trust will break even on parking costs and expenses; net of transit programs.
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