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**Fisher Island Community Association, Inc**

***Fisher Island, FL***



Report #: 24275-9

Beginning: January 1, 2023

Expires: December 31, 2023

**RESERVE STUDY**  
**Update "With-Site-Visit"**

October 31, 2022

# Welcome to your Reserve Study!

**A** Reserve Study is a valuable tool to help you budget responsibly for your property. This report contains all the information you need to avoid surprise expenses, make informed decisions, save money, and protect property values.

**R**egardless of the property type, it's a fact of life that the very moment construction is completed, every major building component begins a predictable process of physical deterioration. The operative word is "predictable" because planning for the inevitable is what a Reserve Study by **Association Reserves** is all about!

In this Report, you will find three key results:

- **Component List**

Unique to each property, the Component List serves as the foundation of the Reserve Study and details the scope and schedule of all necessary repairs & replacements.

- **Reserve Fund Strength**

A calculation that measures how well the Reserve Fund has kept pace with the property's physical deterioration.

- **Reserve Funding Plan**

A multi-year funding plan based on current Reserve Fund strength that allows for component repairs and replacements to be completed in a timely manner, with an emphasis on fairness and avoiding "catch-up" funding.

## Questions?

Please contact your Project Manager directly.



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Fisher Island Community Association, Inc

Fisher Island, FL

Level of Service: Update "With-Site-Visit"

Report #: 24275-9

# of Units: 1

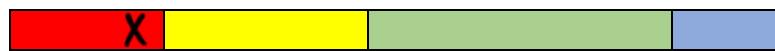
January 1, 2023 through December 31, 2023

**Findings & Recommendations****as of January 1, 2023**

|  |              |
|--|--------------|
| Projected Starting Reserve Balance .....                     | \$9,400,000  |
| Projected "Fully Funded" (Ideal) Reserve Balance .....       | \$37,396,838 |
| Average Reserve Deficit (Surplus) Per Owner .....            | \$27,996,838 |
| Percent Funded .....   | .25.1 %      |
| Recommended Funding Contributions .....                      | \$21,500,000 |
| Minimum Contributions Required per Florida Admin. Code ..... | \$0          |
| Recommended 2023 Special Assessments for Reserves .....      | \$0          |
| Most Recent Reserve Contribution Rate .....                  | \$0          |

**Reserve Fund Strength: 25.1%**

|       |       |        |
|-------|-------|--------|
| Weak  | Fair  | Strong |
| < 30% | < 70% | > 130% |

**Risk of Special Assessment:**

|      |        |     |
|------|--------|-----|
| High | Medium | Low |
|------|--------|-----|

**Economic Assumptions:**

|   |        |
|---|--------|
| Net Annual "After Tax" Interest Earnings Accruing to Reserves ..... | 1.00 % |
| Annual Inflation Rate .....   | 3.00 % |

This document is a "Update, With-Site-Visit" Reserve Study based on a prior Report prepared by Association Reserves for your 2022 Fiscal Year. The site inspection was conducted September 23, 2022.

This Reserve Study was prepared or overseen by a credentialed Reserve Specialist (RS). No assets appropriate for Reserve designation were excluded. As of the start of the initial fiscal year shown in this study, your Reserve fund is determined to be 25.1 % Funded. Based on this figure, the Client's risk of special assessments & deferred maintenance is currently High. The objective of your multi-year Funding Plan is to Fully Fund your Reserves, where clients enjoy a low risk of such Reserve cash flow problems.

Based on this starting point, your anticipated future expenses, and your historical Reserve contribution rate, our recommendation is to increase your Reserve contributions in the upcoming fiscal year. This Reserve Study analysis expires at the end of the initial fiscal year covered within, and should NOT be used for budgeting for Reserves in future fiscal years. Please contact our office to discuss options for updating your Reserve Study on an annual basis.

**Reserve Funding Goals and Methodology:**

Our "recommended" funding plan is designed to help the Association to attain and maintain Reserves at or near 100 percent-funded. This goal is more likely to provide an adequate cushion of accumulated funds, which will help reduce the risk of special assessments and/or loans in the event of higher-than-expected component costs, reduced component life expectancies, or other "surprise" circumstances.

NOTE: after discussion with FICA management, the recommended funding plan was designed in order to show the amount of Reserve funding required for the Association to reach 70% funded by the end of 2023.



| # Component                                    | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|--|-------------------|------------------------|----------------------|
| <b>Site and Grounds</b>                        |                   |                        |                      |
| 2107 Concrete Sidewalks - (2023 Repairs)       | 0                 | 0                      | \$100,000            |
| 2107 Concrete Sidewalks - Repair/Replace       | 1                 | 1                      | \$25,000             |
| 2115 Concrete Pavers - Replace                 | 50                | 8                      | \$1,270,000          |
| 2125 Asphalt - Resurface                       | 8                 | 2                      | \$941,500            |
| 2173 Street Lights - Replace                   | 25                | 1                      | \$1,145,000          |
| 2181 Beach Lounges - Replace                   | 4                 | 3                      | \$31,700             |
| 2183 Beach Tiki Shades - Repair/Restore        | 8                 | 7                      | \$71,800             |
| 2188 Beachfront - Restoration                  | 5                 | 1                      | \$1,500,000          |
| 2307 Ferry Landing Awning - Replace            | 10                | 6                      | \$7,175              |
| 2801 Playground Eqpmnt, Turf - Replace         | 15                | 11                     | \$367,500            |
| 2821 Basketball Court - Re-Coat                | 6                 | 5                      | \$13,400             |
| 2822 Basketball Court - Resurface              | 24                | 12                     | \$40,050             |
| 2830 Soccer Field - Replace                    | 15                | 14                     | \$900,000            |
| <b>Coastal Structures - Short-Term Repairs</b> |                   |                        |                      |
| 2161 Low-Priority (2026)                       | 0                 | 3                      | \$2,072,000          |
| 2161 Non-Priority (2032)                       | 0                 | 9                      | \$3,021,000          |
| 2161 Parcel 7 South Bulkhead - Replace         | 0                 | 2                      | \$1,131,272          |
| 2161 Terminal West Wharf, Bulkhead 2025        | 0                 | 2                      | \$7,500,000          |
| 2161 Terminal West Wharf, Bulkhead 2026        | 0                 | 3                      | \$7,500,000          |
| <b>Coastal Structures - Long Term Repairs</b>  |                   |                        |                      |
| 2161 1. Parcel 8 Bulkhead A                    | 10                | 8                      | \$60,100             |
| 2161 1. Parcel 8 Bulkhead B                    | 15                | 13                     | \$131,000            |
| 2161 2. North Bulkhead A                       | 10                | 9                      | \$161,000            |
| 2161 2. North Bulkhead B                       | 15                | 14                     | \$349,000            |
| 2161 3. Northwest Bulkhead A                   | 10                | 9                      | \$125,000            |
| 2161 3. Northwest Bulkhead B                   | 15                | 14                     | \$407,000            |
| 2161 3. Northwest Bulkhead C                   | 12                | 11                     | \$224,000            |
| 2161 4. South Bulkhead A                       | 10                | 9                      | \$905,000            |
| 2161 4. South Bulkhead B                       | 10                | 9                      | \$529,000            |
| 2161 7. Parcel 15 Boatslip                     | 10                | 9                      | \$75,100             |
| 2161 8. Parcel 6 Bulkhead A                    | 15                | 15                     | \$43,700             |
| 2161 8. Parcel 6 Bulkhead B                    | 15                | 15                     | \$142,000            |
| 2161 8. Parcel 7 Bulkhead A                    | 10                | 8                      | \$99,900             |
| 2161 8. Parcel 7 Bulkhead B                    | 15                | 13                     | \$326,000            |
| 2161 8. Parcel 7 South Bulkhead A              | 10                | 12                     | \$14,800             |
| 2161 8. Parcel 7 South Bulkhead B              | 15                | 17                     | \$48,400             |
| 2161 9. North Revetment                        | 25                | 24                     | \$152,000            |

| # Component  | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|--|-------------------|------------------------|----------------------|
| 2162 10 South Breakwater                           | 25                | 24                     | \$98,500             |
| 2162 11. Terminal West Wharf A                     | 10                | 13                     | \$367,000            |
| 2162 11. Terminal West Wharf B                     | 10                | 13                     | \$265,000            |
| 2162 11. Terminal West Wharf C                     | 10                | 13                     | \$210,000            |
| 2162 11. Terminal West Wharf D                     | 5                 | 8                      | \$8,670              |
| 2162 12. Terminal West Bulkhead A                  | 10                | 13                     | \$17,600             |
| 2162 12. Terminal West Bulkhead B                  | 15                | 18                     | \$40,200             |
| 2162 12. Terminal West Bulkhead C                  | 12                | 15                     | \$28,000             |
| 2162 12. Terminal West Bulkhead D                  | 15                | 18                     | \$9,700              |
| 2162 12. Terminal West Bulkhead E                  | 15                | 18                     | \$33,200             |
| 2162 12. Terminal West Bulkhead F                  | 12                | 15                     | \$28,000             |
| 2162 13. Terminal East Wharf A                     | 10                | 6                      | \$257,000            |
| 2162 13. Terminal East Wharf B                     | 10                | 6                      | \$186,000            |
| 2162 13. Terminal East Wharf C                     | 10                | 6                      | \$147,000            |
| 2162 13. Terminal East Wharf D                     | 5                 | 1                      | \$6,070              |
| 2162 14. Terminal East Bulkhead A                  | 10                | 4                      | \$12,300             |
| 2162 14. Terminal East Bulkhead B                  | 15                | 9                      | \$28,100             |
| 2162 14. Terminal East Bulkhead C                  | 12                | 6                      | \$19,600             |
| 2162 14. Terminal East Bulkhead D                  | 15                | 9                      | \$6,790              |
| 2162 14. Terminal East Bulkhead E                  | 15                | 9                      | \$23,200             |
| 2162 14. Terminal East Bulkhead F                  | 12                | 6                      | \$19,600             |
| <b>Coastal Structures - Long-term Replacements</b> |                   |                        |                      |
| 2161 1. North Bulkhead                             | 40                | 27                     | \$4,510,000          |
| 2161 2. Northwest Bulkhd 21+05 to 22+00            | 40                | 27                     | \$429,000            |
| 2161 3. South Bulkhead 22+00 to 37+34              | 40                | 22                     | \$7,270,000          |
| 2161 3. South Bulkhead 39+81 to 49+89              | 40                | 22                     | \$4,770,000          |
| 2161 6. Terminal West Wharf, Bulkhead              | 40                | 43                     | \$15,000,000         |
| 2161 7. Terminal East Wharf, Bulkhead              | 40                | 37                     | \$2,280,000          |
| <b>Public Safety</b>                               |                   |                        |                      |
| 2306 Awnings/Canopies - Replace                    | 10                | 6                      | \$17,250             |
| 2343 Building Exterior - Seal/Paint                | 7                 | 1                      | \$7,500              |
| 2367 Windows/Doors - Replace                       | 40                | 10                     | \$52,450             |
| 2383 Tile Roof - Replace                           | 25                | 5                      | \$64,250             |
| 2507 Radar Signs - Replace                         | 8                 | 2                      | \$21,100             |
| 2522 HVAC - Replace                                | 10                | 4                      | \$7,250              |
| 2541 Access Control Hardware - Replace             | 10                | 3                      | \$45,000             |
| 2543 Security Camera System - Modernize            | 7                 | 0                      | \$41,750             |
| 2544 Traffic Cameras - Replace                     | 7                 | 5                      | \$53,750             |
| 2545 Computer/IT Equipment - Replace               | 4                 | 0                      | \$109,300            |
| 2547 Key Watcher System - Replace                  | 10                | 5                      | \$77,900             |
| 2548 Radios - Replace                              | 6                 | 0                      | \$55,000             |
| 2549 Generator - Replace                           | 20                | 9                      | \$22,250             |

| # Component                               | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|---|-------------------|------------------------|----------------------|
| 2752 Building Interiors - Remodel         | 20                | 10                     | \$17,500             |
| <b>Landscaping</b>                        |                   |                        |                      |
| 2185 Landscaping - Refurbish              | 1                 | 0                      | \$200,000            |
| 2603 300 Gal. Sprayer (2014) - Replace    | 15                | 6                      | \$2,670              |
| 2603 500 Gallon Sprayer - Replace         | 15                | 0                      | \$11,045             |
| 2603 Backhoe (310L) - Replace             | 15                | 10                     | \$112,000            |
| 2603 Beach Rake (2018) - Replace          | 3                 | 0                      | \$66,150             |
| 2603 Beach Rake (2021) - Replace          | 3                 | 1                      | \$66,150             |
| 2603 Bucket Truck - Replace               | 15                | 13                     | \$133,500            |
| 2603 Dump Trucks - Replace                | 10                | 2                      | \$205,500            |
| 2603 Forklift - Replace                   | 20                | 4                      | \$200,000            |
| 2603 Hyundai HL940 Loader - Replace       | 15                | 10                     | \$278,000            |
| 2603 Mosquito Sprayer (Electric) - Repl.  | 15                | 2                      | \$16,700             |
| 2603 Mowers (Kubota) - Replace            | 12                | 9                      | \$53,450             |
| 2603 PoleCat Lift - Replace               | 20                | 19                     | \$17,250             |
| 2603 Tractor (Beach Rake '17) - Replace   | 10                | 4                      | \$87,350             |
| 2603 Tractor (Beach Rake '18) - Replace   | 10                | 5                      | \$87,350             |
| 2603 Tractor (Kubota SVL 75-2) - Repl     | 10                | 0                      | \$60,000             |
| 2603 Tractor (Kubota L2501HST) - Replace  | 10                | 4                      | \$23,950             |
| 2603 UDump 6812 Trailer - Replace         | 2                 | 1                      | \$10,945             |
| <b>Transportation - Misc.</b>             |                   |                        |                      |
| 2187 Passenger Vans - Replace             | 10                | 0                      | \$120,000            |
| 2197 Chevrolet Cargo Van - Replace        | 10                | 4                      | \$37,300             |
| 2197 Chevrolet Silverado (2022) - Replac  | 15                | 14                     | \$65,000             |
| 2199 Air Compressor - Replace             | 10                | 9                      | \$17,000             |
| 2199 Damage Control Cart - Replace        | 10                | 0                      | \$15,000             |
| 2199 Drill Press - Replace                | 15                | 9                      | \$14,500             |
| 2199 Ironworker - Replace                 | 15                | 1                      | \$31,700             |
| 2343 Maintenance Bldgs - Repair/Refurb    | 5                 | 2                      | \$21,150             |
| 2519 HVAC Systems - Partial Replace       | 5                 | 4                      | \$18,750             |
| 2549 Island Ferry Generator - Replace     | 20                | 9                      | \$41,700             |
| 2549 Mainland Ferry Generator - Replace   | 20                | 1                      | \$28,400             |
| 2573 Fuel Tank - Replace                  | 25                | 11                     | \$222,500            |
| 2603 Forklift - Replace                   | 15                | 10                     | \$32,250             |
| 2603 Vacuum Truck - Replace               | 20                | 4                      | \$116,000            |
| <b>Island Terminal Landing (Parcel 6)</b> |                   |                        |                      |
| 2903 Ramp Lifts/Controls - Replace        | 40                | 40                     | \$500,000            |
| 2905 Dolphin/Fender Piles - Replace       | 20                | 20                     | \$42,500             |
| <b>Auxiliary Landing (Parcel 7)</b>       |                   |                        |                      |
| 2906 Dolphin/Fender Piles - Replace       | 20                | 17                     | \$42,500             |
| <b>Island Terminal Landing (Parcel 8)</b> |                   |                        |                      |
| 2549 Generator - Replace                  | 25                | 23                     | \$112,500            |

| # Component                              | Useful Life (yrs) | Rem. Useful Life (yrs) | Current Average Cost |
|--|-------------------|------------------------|----------------------|
| 2903 Ramp Lifts/Controls - Replace       | 40                | 37                     | \$500,000            |
| 2905 Dolphin/Fender Piles - Replace      | 20                | 17                     | \$85,000             |
| <b>Mainland Terminal Island East</b>     |                   |                        |                      |
| 2125 Asphalt - Resurface                 | 20                | 17                     | \$80,850             |
| 2143 Chain Link Fencing - Replace        | 30                | 27                     | \$22,400             |
| 2175 Site Pole Lights - Replace          | 20                | 17                     | \$39,000             |
| 2305 Garage Lights - Replace             | 20                | 17                     | \$37,550             |
| 2315 Vehicular Decking - Repair/Re-coat  | 4                 | 1                      | \$88,300             |
| 2316 Vehicular Decking - Resurface       | 20                | 17                     | \$353,000            |
| 2343 Parking Structure - Seal/Paint      | 7                 | 4                      | \$63,200             |
| 2367 Windows & Doors - Replace           | 40                | 37                     | \$73,000             |
| 2507 Barcode Reader - Replace            | 15                | 12                     | \$10,250             |
| 2511 Barrier Arm Operators - Replace     | 15                | 12                     | \$11,250             |
| 2513 Elevators - Modernize               | 25                | 22                     | \$225,000            |
| 2517 Elevator Cabs - Remodel             | 25                | 22                     | \$22,500             |
| 2522 HVAC Systems - Replace              | 10                | 7                      | \$21,000             |
| 2532 Exhaust Fans - Repair/Replace       | 15                | 12                     | \$127,500            |
| 2549 Generator - Replace                 | 30                | 27                     | \$250,000            |
| 2560 Fire Sprinkler Pump/Controls - Repl | 40                | 37                     | \$62,500             |
| 2565 CO Monitors - Replace               | 20                | 17                     | \$21,900             |
| 2749 Bathrooms/Lounge Area - Remodel     | 20                | 17                     | \$17,500             |
| 2903 Ramp Lifts/Controls - Replace       | 40                | 37                     | \$500,000            |
| 2905 Dolphin/Fender Piles - Replace      | 20                | 17                     | \$42,500             |
| <b>Mainland Terminal Island West</b>     |                   |                        |                      |
| 2903 Ramp Lifts/Controls - Replace       | 40                | 41                     | \$500,000            |
| 2905 Dolphin/Fender Piles - Replace      | 20                | 21                     | \$42,500             |
| <b>Ferries</b>                           |                   |                        |                      |
| 3001 Ferry (Flamingo) - Replace          | 40                | 12                     | \$14,000,000         |
| 3001 Ferry (Heron) - Replace             | 40                | 20                     | \$14,000,000         |
| 3004 Electrical Panel (Flmgo) - Replace  | 15                | 2                      | \$26,100             |
| 3004 Electrical Panel (Heron) - Replace  | 15                | 9                      | \$26,100             |
| 3006 Fire Pumps - Replace                | 10                | 4                      | \$40,100             |
| 3012 Engines/Trans - Partial Replace     | 10                | 0                      | \$440,000            |

## 142 Total Funded Components

Note 1: **Yellow highlighted** line items are expected to require attention in this initial year, **light blue highlighted** items are expected to occur within the first-five years.

## Introduction



A Reserve Study is the art and science of anticipating, and preparing for, an association's major common area repair and replacement expenses. Partially art, because in this field we are making projections about the future. Partially science, because our work is a combination of research and well-defined computations, following consistent National Reserve Study Standard principles.

The foundation of this and every Reserve Study is your Reserve Component List (what you are reserving for). This is because the Reserve Component List defines the *scope and schedule* of all your anticipated upcoming Reserve projects. Based on that List and your starting balance, we calculate the association's Reserve Fund Strength (reported in terms of "Percent Funded"). Then we compute a Reserve Funding Plan to provide for the Reserve needs of the association. These form the three results of your Reserve Study.



Reserve contributions are not "for the future". Reserve contributions are designed to offset the ongoing, daily deterioration of your Reserve assets. Done well, a stable, budgeted Reserve Funding Plan will collect sufficient funds from the owners who enjoyed the use of those assets, so the association is financially prepared for the irregular expenditures scattered through future years when those projects eventually require replacement.

## Methodology

### LEVELS OF SERVICE

- Full Reserve Study (FULL)
- Update With Site Visit (WSV)
- Update No Site Visit (NSV)

For this [Update With-Site-Visit Reserve Study](#), we started with a review of your prior Reserve Study, then looked into recent Reserve expenditures, evaluated how expenditures are handled (ongoing maintenance vs Reserves), and researched any well-established association

precedents. We performed an on-site inspection to evaluate your common areas, updating and adjusting your Reserve Component List as appropriate.

## *Which Physical Assets are Funded by Reserves?*

There is a national-standard four-part test to determine which expenses should appear in your Reserve Component List. First, it must be a common area maintenance responsibility. Second, the component must have a limited life. Third, the remaining life must be predictable (or it by definition is a *surprise* which cannot be accurately anticipated). Fourth, the component must be above a minimum threshold cost (often between .5% and 1% of an association's total budget). This limits Reserve Components to major, predictable expenses. Within this framework, it is inappropriate to include *lifetime* components, unpredictable expenses (such as damage due to fire, flood, or earthquake), and expenses more appropriately handled from the Operational Budget or as an insured loss.



## *How do we establish Useful Life and Remaining Useful Life estimates?*

- 1) Visual Inspection (observed wear and age)
- 2) Association Reserves database of experience
- 3) Client History (install dates & previous life cycle information)
- 4) Vendor Evaluation and Recommendation

## *How do we establish Current Repair/Replacement Cost Estimates?*

In this order...

- 1) Actual client cost history, or current proposals
- 2) Comparison to Association Reserves database of work done at similar associations
- 3) Vendor Recommendations
- 4) Reliable National Industry cost estimating guidebooks

## *How much Reserves are enough?*

Reserve adequacy is not measured in cash terms. Reserve adequacy is found when the *amount* of current Reserve cash is compared to Reserve component deterioration (the *needs of the association*). Having *enough* means the association can execute its projects in a timely manner with existing Reserve funds. Not having *enough* typically creates deferred maintenance or special assessments.

Adequacy is measured in a two-step process:

- 1) Calculate the *value of deterioration* at the association (called Fully Funded Balance, or FFB).
- 2) Compare that to the Reserve Fund Balance, and express as a percentage.



Each year, the *value of deterioration* at the association changes. When there is more deterioration (as components approach the time they need to be replaced), there should be more cash to offset that deterioration and prepare for the expenditure. Conversely, the *value of deterioration* shrinks after projects are accomplished. The *value of deterioration* (the FFB) changes each year, and is a moving but predictable target.

There is a high risk of special assessments and deferred maintenance when the Percent Funded is *weak*, below 30%. Approximately 30% of all associations are in this high risk range. While the 100% point is *Ideal* (indicating Reserve cash is equal to the *value of deterioration*), a Reserve Fund in the 70% - 130% range is considered *strong* (low risk of special assessment).

Measuring your Reserves by Percent Funded tells how well prepared your association is for upcoming Reserve expenses. New buyers should be very aware of this important disclosure!

## *How much should we contribute?*



RESERVE FUNDING PRINCIPLES

According to National Reserve Study Standards, there are four Funding Principles to balance in developing your Reserve Funding Plan. Our first objective is to design a plan that provides you with sufficient cash to perform your Reserve projects on time. Second, a stable contribution is desirable because it keeps these naturally irregular expenses from unsettling the budget.

Reserve contributions that are evenly distributed over current and future owners enable each owner to pay their fair share of the association's Reserve expenses over the years. And finally, we develop a plan that is fiscally responsible and safe for Boardmembers to recommend to their association. Remember, it is the Board's job to provide for the ongoing care of the common areas. Boardmembers invite liability exposure when Reserve contributions are inadequate to offset ongoing common area deterioration.

## *What is our Recommended Funding Goal?*

Maintaining the Reserve Fund at a level equal to the value of deterioration is called "Full Funding" (100% Funded). As each asset ages and becomes "used up," the Reserve Fund grows proportionally. **This is simple, responsible, and our recommendation.** Evidence shows that associations in the 70 - 130% range *enjoy a low risk of special assessments or deferred maintenance.*



FUNDING OBJECTIVES

Allowing the Reserves to fall close to zero, but not below zero, is called Baseline Funding. Doing so allows the Reserve Fund to drop into the 0 - 30% range, where there is a high risk of special assessments & deferred maintenance. Since Baseline Funding still provides for the timely execution of all Reserve projects, and only the "margin of safety" is different, Baseline Funding contributions average only 10% - 15% less than Full Funding contributions. Threshold Funding is the title of all other Cash or Percent Funded objectives *between* Baseline Funding and Full Funding.

## **Site Inspection Notes**

During our site visit on 9/23/2022, we started with a brief meeting with FICA Management Staff. We thank them for their assistance and input during this process. During our inspection, we visually inspected all common areas, amenities, and other components that are the responsibility of the Client. Please refer to the Component Details section at the end of this document for additional photos, observations and other information regarding each component.



## Projected Expenses

While this Reserve Study looks forward 30 years, we have no expectation that all these expenses will all take place as anticipated. This Reserve Study needs to be updated annually because we expect the timing of these expenses to shift and the size of these expenses to change. We do feel more certain of the timing and cost of near-term expenses than expenses many years away. Please be aware of your near-term expenses, which we are able to project more accurately than the more distant projections.

The figure below summarizes the projected future expenses as defined by your Reserve Component List. A summary of these components are shown in the Component Details table, while a summary of the expenses themselves are shown in the 30-yr Cash Flow Detail table.

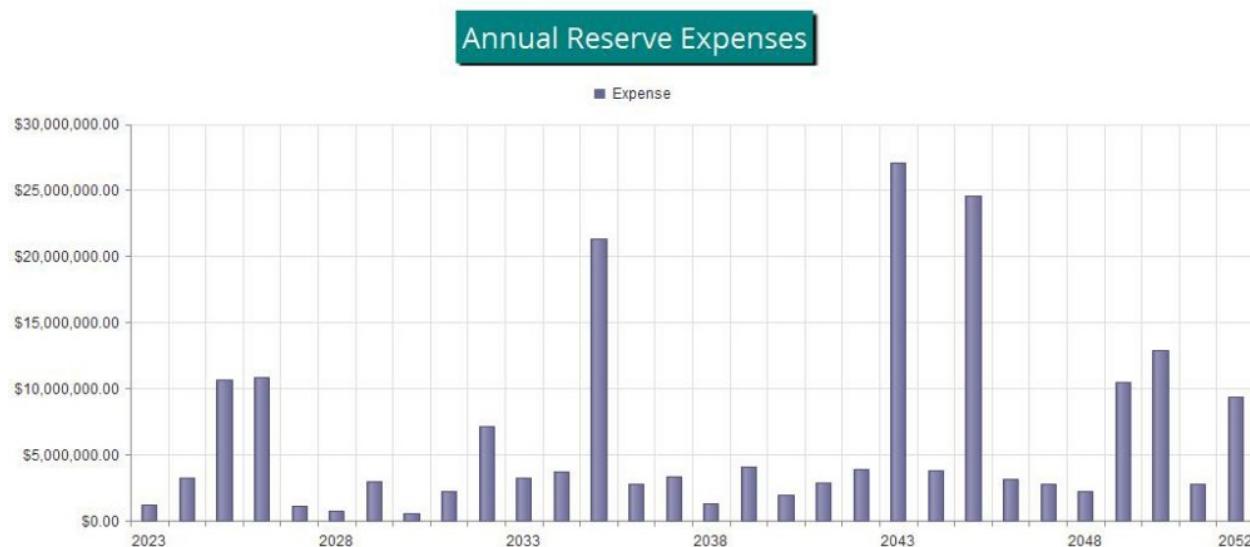


Figure 1

## Reserve Fund Status

The starting point for our financial analysis is your Reserve Fund balance, projected to be \$9,400,000 as-of the start of your Fiscal Year on 1/1/2023. This is based either on information provided directly to us, or using your most recent available Reserve account balance, plus any budgeted contributions and less any planned expenses through the end of your Fiscal Year. As of your Fiscal Year Start, your Fully Funded Balance is computed to be \$37,396,838. This figure represents the deteriorated value of your common area components. Comparing your Reserve Balance to your Fully Funded Balance indicates your Reserves are 25.1 % Funded. In our experience, approximately 20% of Clients funded in this range require special assessments as part of their recommended Reserve funding plans.

## Recommended Funding Plan

Based on your current Percent Funded and your near-term and long-term Reserve needs, we are recommending budgeted contributions of \$21,500,000 in the upcoming fiscal year. The overall 30-yr plan, in perspective, is shown below. This same information is shown numerically in both the 30-yr Summary and the Cash Flow Detail tables.

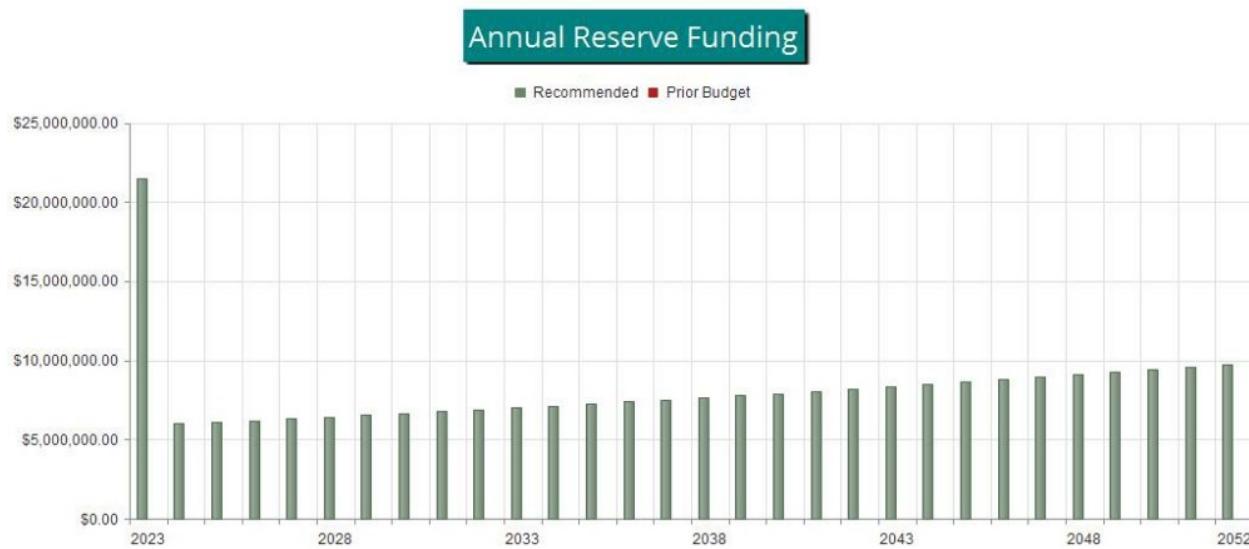


Figure 2

The following chart shows your Reserve balance under our recommended plan and at the Association's current contribution rate, all compared to your always-changing Fully Funded Balance target. Note that the "current" contribution rate as shown here is based on the most recent Reserve contribution rate as reported to us. This rate is included here for comparison purposes only, to illustrate what might happen if the Client were to continue budgeting for Reserves at the same rate as it has most recently done.

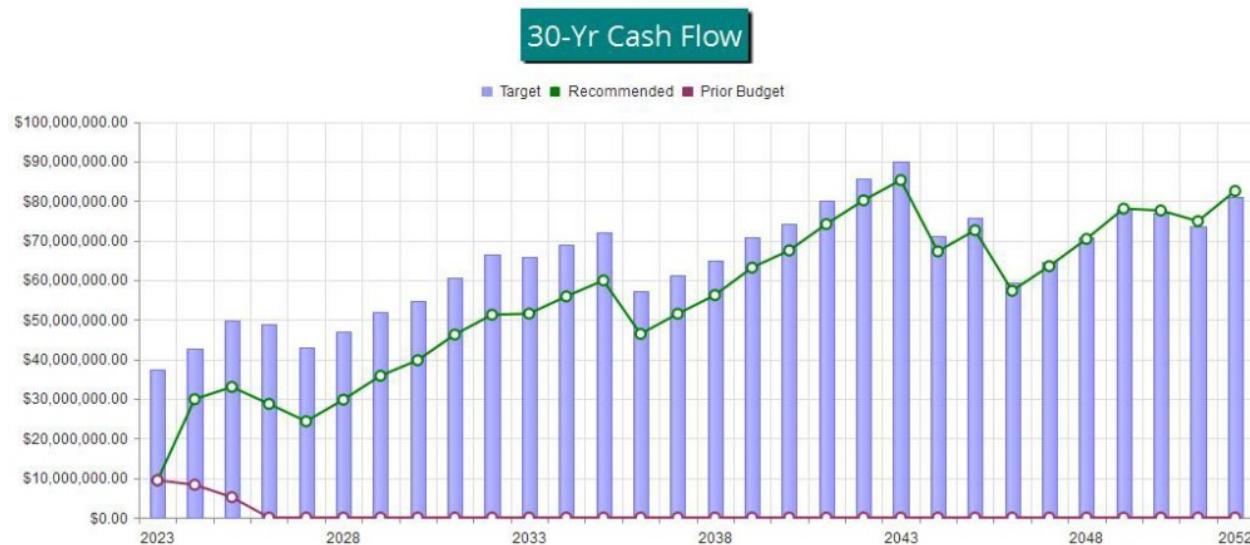


Figure 3

This figure shows the same information described above, but plotted on a Percent Funded scale. It is clear here to see how your Reserve Fund strength approaches the 100% Funded level under our recommended multi-yr Funding Plan.

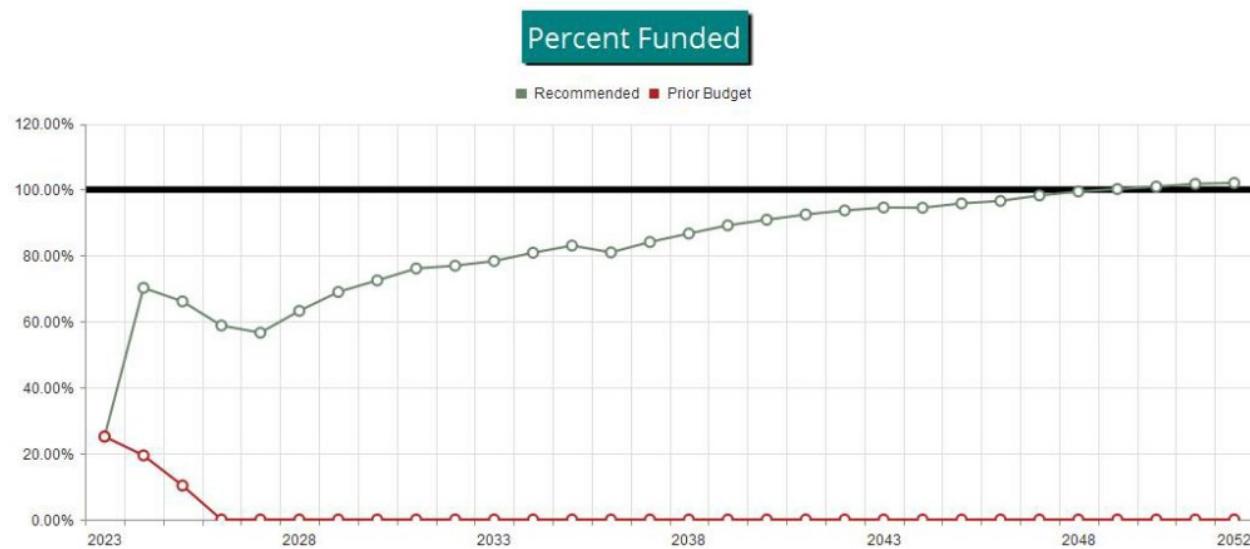


Figure 4



## Table Descriptions

Executive Summary is a summary of your Reserve Components

Fully Funded Balance shows the calculation of the Fully Funded Balance for each of your components, and their contributions to the property total. For each component, the Fully Funded Balance is the fraction of life used up multiplied by its estimated Current Replacement Cost.

Component Significance shows the relative significance of each component to Reserve funding needs of the property, helping you see which components have more (or less) influence than others on your total Reserve contribution rate. The deterioration cost/yr of each component is calculated by dividing the estimated Current Replacement Cost by its Useful Life, then that component's percentage of the total is displayed.

30-Yr Reserve Plan Summary provides a one-page 30-year summary of the cash flowing into and out of the Reserve Fund, with a display of the Fully Funded Balance, Percent Funded, and special assessment risk at the beginning of each year.

30-Year Income/Expense Detail shows the detailed income and expenses for each of the next 30 years. This table makes it possible to see which components are projected to require repair or replacement in a particular year, and the size of those individual expenses.

| # Component                                    | Current Cost Estimate | X | Effective Age | / | Useful Life | = | Fully Funded Balance |
|--|-----------------------|---|---------------|---|-------------|---|----------------------|
| <b>Site and Grounds</b>                        |                       |   |               |   |             |   |                      |
| 2107 Concrete Sidewalks - (2023 Repairs)       | \$100,000             | X | 0             | / | 0           | = | \$100,000            |
| 2107 Concrete Sidewalks - Repair/Replace       | \$25,000              | X | 0             | / | 1           | = | \$0                  |
| 2115 Concrete Pavers - Replace                 | \$1,270,000           | X | 42            | / | 50          | = | \$1,066,800          |
| 2125 Asphalt - Resurface                       | \$941,500             | X | 6             | / | 8           | = | \$706,125            |
| 2173 Street Lights - Replace                   | \$1,145,000           | X | 24            | / | 25          | = | \$1,099,200          |
| 2181 Beach Lounges - Replace                   | \$31,700              | X | 1             | / | 4           | = | \$7,925              |
| 2183 Beach Tiki Shades - Repair/Restore        | \$71,800              | X | 1             | / | 8           | = | \$8,975              |
| 2188 Beachfront - Restoration                  | \$1,500,000           | X | 4             | / | 5           | = | \$1,200,000          |
| 2307 Ferry Landing Awning - Replace            | \$7,175               | X | 4             | / | 10          | = | \$2,870              |
| 2801 Playground Eqpmnt, Turf - Replace         | \$367,500             | X | 4             | / | 15          | = | \$98,000             |
| 2821 Basketball Court - Re-Coat                | \$13,400              | X | 1             | / | 6           | = | \$2,233              |
| 2822 Basketball Court - Resurface              | \$40,050              | X | 12            | / | 24          | = | \$20,025             |
| 2830 Soccer Field - Replace                    | \$900,000             | X | 1             | / | 15          | = | \$60,000             |
| <b>Coastal Structures - Short-Term Repairs</b> |                       |   |               |   |             |   |                      |
| 2161 Low-Priority (2026)                       | \$2,072,000           | X | 0             | / | 0           | = | \$518,000            |
| 2161 Non-Priority (2032)                       | \$3,021,000           | X | 0             | / | 0           | = | \$302,100            |
| 2161 Parcel 7 South Bulkhead - Replace         | \$1,131,272           | X | 0             | / | 0           | = | \$377,091            |
| 2161 Terminal West Wharf, Bulkhead 2025        | \$7,500,000           | X | 0             | / | 0           | = | \$2,500,000          |
| 2161 Terminal West Wharf, Bulkhead 2026        | \$7,500,000           | X | 0             | / | 0           | = | \$1,875,000          |
| <b>Coastal Structures - Long Term Repairs</b>  |                       |   |               |   |             |   |                      |
| 2161 1. Parcel 8 Bulkhead A                    | \$60,100              | X | 2             | / | 10          | = | \$12,020             |
| 2161 1. Parcel 8 Bulkhead B                    | \$131,000             | X | 2             | / | 15          | = | \$17,467             |
| 2161 2. North Bulkhead A                       | \$161,000             | X | 1             | / | 10          | = | \$16,100             |
| 2161 2. North Bulkhead B                       | \$349,000             | X | 1             | / | 15          | = | \$23,267             |
| 2161 3. Northwest Bulkhead A                   | \$125,000             | X | 1             | / | 10          | = | \$12,500             |
| 2161 3. Northwest Bulkhead B                   | \$407,000             | X | 1             | / | 15          | = | \$27,133             |
| 2161 3. Northwest Bulkhead C                   | \$224,000             | X | 1             | / | 12          | = | \$18,667             |
| 2161 4. South Bulkhead A                       | \$905,000             | X | 1             | / | 10          | = | \$90,500             |
| 2161 4. South Bulkhead B                       | \$529,000             | X | 1             | / | 10          | = | \$52,900             |
| 2161 7. Parcel 15 Boatslip                     | \$75,100              | X | 1             | / | 10          | = | \$7,510              |
| 2161 8. Parcel 6 Bulkhead A                    | \$43,700              | X | 0             | / | 15          | = | \$0                  |
| 2161 8. Parcel 6 Bulkhead B                    | \$142,000             | X | 0             | / | 15          | = | \$0                  |
| 2161 8. Parcel 7 Bulkhead A                    | \$99,900              | X | 2             | / | 10          | = | \$19,980             |
| 2161 8. Parcel 7 Bulkhead B                    | \$326,000             | X | 2             | / | 15          | = | \$43,467             |
| 2161 8. Parcel 7 South Bulkhead A              | \$14,800              | X | 0             | / | 10          | = | \$0                  |
| 2161 8. Parcel 7 South Bulkhead B              | \$48,400              | X | 0             | / | 15          | = | \$0                  |
| 2161 9. North Revetment                        | \$152,000             | X | 1             | / | 25          | = | \$6,080              |
| 2162 10 South Breakwater                       | \$98,500              | X | 1             | / | 25          | = | \$3,940              |
| 2162 11. Terminal West Wharf A                 | \$367,000             | X | 0             | / | 10          | = | \$0                  |
| 2162 11. Terminal West Wharf B                 | \$265,000             | X | 0             | / | 10          | = | \$0                  |
| 2162 11. Terminal West Wharf C                 | \$210,000             | X | 0             | / | 10          | = | \$0                  |
| 2162 11. Terminal West Wharf D                 | \$8,670               | X | 0             | / | 5           | = | \$0                  |
| 2162 12. Terminal West Bulkhead A              | \$17,600              | X | 0             | / | 10          | = | \$0                  |
| 2162 12. Terminal West Bulkhead B              | \$40,200              | X | 0             | / | 15          | = | \$0                  |

| # Component  | Current Cost Estimate | X | Effective Age | / | Useful Life | = | Fully Funded Balance |
|--|-----------------------|---|---------------|---|-------------|---|----------------------|
| 2162 12. Terminal West Bulkhead C                  | \$28,000              | X | 0             | / | 12          | = | \$0                  |
| 2162 12. Terminal West Bulkhead D                  | \$9,700               | X | 0             | / | 15          | = | \$0                  |
| 2162 12. Terminal West Bulkhead E                  | \$33,200              | X | 0             | / | 15          | = | \$0                  |
| 2162 12. Terminal West Bulkhead F                  | \$28,000              | X | 0             | / | 12          | = | \$0                  |
| 2162 13. Terminal East Wharf A                     | \$257,000             | X | 4             | / | 10          | = | \$102,800            |
| 2162 13. Terminal East Wharf B                     | \$186,000             | X | 4             | / | 10          | = | \$74,400             |
| 2162 13. Terminal East Wharf C                     | \$147,000             | X | 4             | / | 10          | = | \$58,800             |
| 2162 13. Terminal East Wharf D                     | \$6,070               | X | 4             | / | 5           | = | \$4,856              |
| 2162 14. Terminal East Bulkhead A                  | \$12,300              | X | 6             | / | 10          | = | \$7,380              |
| 2162 14. Terminal East Bulkhead B                  | \$28,100              | X | 6             | / | 15          | = | \$11,240             |
| 2162 14. Terminal East Bulkhead C                  | \$19,600              | X | 6             | / | 12          | = | \$9,800              |
| 2162 14. Terminal East Bulkhead D                  | \$6,790               | X | 6             | / | 15          | = | \$2,716              |
| 2162 14. Terminal East Bulkhead E                  | \$23,200              | X | 6             | / | 15          | = | \$9,280              |
| 2162 14. Terminal East Bulkhead F                  | \$19,600              | X | 6             | / | 12          | = | \$9,800              |
| <b>Coastal Structures - Long-term Replacements</b> |                       |   |               |   |             |   |                      |
| 2161 1. North Bulkhead                             | \$4,510,000           | X | 13            | / | 40          | = | \$1,465,750          |
| 2161 2. Northwest Bulkhd 21+05 to 22+00            | \$429,000             | X | 13            | / | 40          | = | \$139,425            |
| 2161 3. South Bulkhead 22+00 to 37+34              | \$7,270,000           | X | 18            | / | 40          | = | \$3,271,500          |
| 2161 3. South Bulkhead 39+81 to 49+89              | \$4,770,000           | X | 18            | / | 40          | = | \$2,146,500          |
| 2161 6. Terminal West Wharf, Bulkhead              | \$15,000,000          | X | 0             | / | 40          | = | \$0                  |
| 2161 7. Terminal East Wharf, Bulkhead              | \$2,280,000           | X | 3             | / | 40          | = | \$171,000            |
| <b>Public Safety</b>                               |                       |   |               |   |             |   |                      |
| 2306 Awnings/Canopies - Replace                    | \$17,250              | X | 4             | / | 10          | = | \$6,900              |
| 2343 Building Exterior - Seal/Paint                | \$7,500               | X | 6             | / | 7           | = | \$6,429              |
| 2367 Windows/Doors - Replace                       | \$52,450              | X | 30            | / | 40          | = | \$39,338             |
| 2383 Tile Roof - Replace                           | \$64,250              | X | 20            | / | 25          | = | \$51,400             |
| 2507 Radar Signs - Replace                         | \$21,100              | X | 6             | / | 8           | = | \$15,825             |
| 2522 HVAC - Replace                                | \$7,250               | X | 6             | / | 10          | = | \$4,350              |
| 2541 Access Control Hardware - Replace             | \$45,000              | X | 7             | / | 10          | = | \$31,500             |
| 2543 Security Camera System - Modernize            | \$41,750              | X | 7             | / | 7           | = | \$41,750             |
| 2544 Traffic Cameras - Replace                     | \$53,750              | X | 2             | / | 7           | = | \$15,357             |
| 2545 Computer/IT Equipment - Replace               | \$109,300             | X | 4             | / | 4           | = | \$109,300            |
| 2547 Key Watcher System - Replace                  | \$77,900              | X | 5             | / | 10          | = | \$38,950             |
| 2548 Radios - Replace                              | \$55,000              | X | 6             | / | 6           | = | \$55,000             |
| 2549 Generator - Replace                           | \$22,250              | X | 11            | / | 20          | = | \$12,238             |
| 2752 Building Interiors - Remodel                  | \$17,500              | X | 10            | / | 20          | = | \$8,750              |
| <b>Landscaping</b>                                 |                       |   |               |   |             |   |                      |
| 2185 Landscaping - Refurbish                       | \$200,000             | X | 1             | / | 1           | = | \$200,000            |
| 2603 300 Gal. Sprayer (2014) - Replace             | \$2,670               | X | 9             | / | 15          | = | \$1,602              |
| 2603 500 Gallon Sprayer - Replace                  | \$11,045              | X | 15            | / | 15          | = | \$11,045             |
| 2603 Backhoe (310L) - Replace                      | \$112,000             | X | 5             | / | 15          | = | \$37,333             |
| 2603 Beach Rake (2018) - Replace                   | \$66,150              | X | 3             | / | 3           | = | \$66,150             |
| 2603 Beach Rake (2021) - Replace                   | \$66,150              | X | 2             | / | 3           | = | \$44,100             |
| 2603 Bucket Truck - Replace                        | \$133,500             | X | 2             | / | 15          | = | \$17,800             |
| 2603 Dump Trucks - Replace                         | \$205,500             | X | 8             | / | 10          | = | \$164,400            |
| 2603 Forklift - Replace                            | \$200,000             | X | 16            | / | 20          | = | \$160,000            |
| 2603 Hyundai HL940 Loader - Replace                | \$278,000             | X | 5             | / | 15          | = | \$92,667             |
| 2603 Mosquito Sprayer (Electric) - Repl.           | \$16,700              | X | 13            | / | 15          | = | \$14,473             |
| 2603 Mowers (Kubota) - Replace                     | \$53,450              | X | 3             | / | 12          | = | \$13,363             |

| # Component                               | Current Cost Estimate | X | Effective Age | / | Useful Life | = | Fully Funded Balance |
|---|-----------------------|---|---------------|---|-------------|---|----------------------|
| 2603 PoleCat Lift - Replace               | \$17,250              | X | 1             | / | 20          | = | \$863                |
| 2603 Tractor (Beach Rake '17) - Replace   | \$87,350              | X | 6             | / | 10          | = | \$52,410             |
| 2603 Tractor (Beach Rake '18) - Replace   | \$87,350              | X | 5             | / | 10          | = | \$43,675             |
| 2603 Tractor (Kubota SVL 75-2) - Repl     | \$60,000              | X | 10            | / | 10          | = | \$60,000             |
| 2603 Tractor (Kubota L2501HST) - Replace  | \$23,950              | X | 6             | / | 10          | = | \$14,370             |
| 2603 UDump 6812 Trailer - Replace         | \$10,945              | X | 1             | / | 2           | = | \$5,473              |
| <b>Transportation - Misc.</b>             |                       |   |               |   |             |   |                      |
| 2187 Passenger Vans - Replace             | \$120,000             | X | 10            | / | 10          | = | \$120,000            |
| 2197 Chevrolet Cargo Van - Replace        | \$37,300              | X | 6             | / | 10          | = | \$22,380             |
| 2197 Chevrolet Silverado (2022) - Replac  | \$65,000              | X | 1             | / | 15          | = | \$4,333              |
| 2199 Air Compressor - Replace             | \$17,000              | X | 1             | / | 10          | = | \$1,700              |
| 2199 Damage Control Cart - Replace        | \$15,000              | X | 10            | / | 10          | = | \$15,000             |
| 2199 Drill Press - Replace                | \$14,500              | X | 6             | / | 15          | = | \$5,800              |
| 2199 Ironworker - Replace                 | \$31,700              | X | 14            | / | 15          | = | \$29,587             |
| 2343 Maintenance Bldgs - Repair/Refurb    | \$21,150              | X | 3             | / | 5           | = | \$12,690             |
| 2519 HVAC Systems - Partial Replace       | \$18,750              | X | 1             | / | 5           | = | \$3,750              |
| 2549 Island Ferry Generator - Replace     | \$41,700              | X | 11            | / | 20          | = | \$22,935             |
| 2549 Mainland Ferry Generator - Replace   | \$28,400              | X | 19            | / | 20          | = | \$26,980             |
| 2573 Fuel Tank - Replace                  | \$222,500             | X | 14            | / | 25          | = | \$124,600            |
| 2603 Forklift - Replace                   | \$32,250              | X | 5             | / | 15          | = | \$10,750             |
| 2603 Vacuum Truck - Replace               | \$116,000             | X | 16            | / | 20          | = | \$92,800             |
| <b>Island Terminal Landing (Parcel 6)</b> |                       |   |               |   |             |   |                      |
| 2903 Ramp Lifts/Controls - Replace        | \$500,000             | X | 0             | / | 40          | = | \$0                  |
| 2905 Dolphin/Fender Piles - Replace       | \$42,500              | X | 0             | / | 20          | = | \$0                  |
| <b>Auxiliary Landing (Parcel 7)</b>       |                       |   |               |   |             |   |                      |
| 2906 Dolphin/Fender Piles - Replace       | \$42,500              | X | 3             | / | 20          | = | \$6,375              |
| <b>Island Terminal Landing (Parcel 8)</b> |                       |   |               |   |             |   |                      |
| 2549 Generator - Replace                  | \$112,500             | X | 2             | / | 25          | = | \$9,000              |
| 2903 Ramp Lifts/Controls - Replace        | \$500,000             | X | 3             | / | 40          | = | \$37,500             |
| 2905 Dolphin/Fender Piles - Replace       | \$85,000              | X | 3             | / | 20          | = | \$12,750             |
| <b>Mainland Terminal Island East</b>      |                       |   |               |   |             |   |                      |
| 2125 Asphalt - Resurface                  | \$80,850              | X | 3             | / | 20          | = | \$12,128             |
| 2143 Chain Link Fencing - Replace         | \$22,400              | X | 3             | / | 30          | = | \$2,240              |
| 2175 Site Pole Lights - Replace           | \$39,000              | X | 3             | / | 20          | = | \$5,850              |
| 2305 Garage Lights - Replace              | \$37,550              | X | 3             | / | 20          | = | \$5,633              |
| 2315 Vehicular Decking - Repair/Re-coat   | \$88,300              | X | 3             | / | 4           | = | \$66,225             |
| 2316 Vehicular Decking - Resurface        | \$353,000             | X | 3             | / | 20          | = | \$52,950             |
| 2343 Parking Structure - Seal/Paint       | \$63,200              | X | 3             | / | 7           | = | \$27,086             |
| 2367 Windows & Doors - Replace            | \$73,000              | X | 3             | / | 40          | = | \$5,475              |
| 2507 Barcode Reader - Replace             | \$10,250              | X | 3             | / | 15          | = | \$2,050              |
| 2511 Barrier Arm Operators - Replace      | \$11,250              | X | 3             | / | 15          | = | \$2,250              |
| 2513 Elevators - Modernize                | \$225,000             | X | 3             | / | 25          | = | \$27,000             |
| 2517 Elevator Cabs - Remodel              | \$22,500              | X | 3             | / | 25          | = | \$2,700              |
| 2522 HVAC Systems - Replace               | \$21,000              | X | 3             | / | 10          | = | \$6,300              |
| 2532 Exhaust Fans - Repair/Replace        | \$127,500             | X | 3             | / | 15          | = | \$25,500             |
| 2549 Generator - Replace                  | \$250,000             | X | 3             | / | 30          | = | \$25,000             |
| 2560 Fire Sprinkler Pump/Controls - Repl  | \$62,500              | X | 3             | / | 40          | = | \$4,688              |
| 2565 CO Monitors - Replace                | \$21,900              | X | 3             | / | 20          | = | \$3,285              |
| 2749 Bathrooms/Lounge Area - Remodel      | \$17,500              | X | 3             | / | 20          | = | \$2,625              |

| # Component                             | Current Cost Estimate | X | Effective Age | / | Useful Life | = | Fully Funded Balance |
|---|-----------------------|---|---------------|---|-------------|---|----------------------|
| 2903 Ramp Lifts/Controls - Replace      | \$500,000             | X | 3             | / | 40          | = | \$37,500             |
| 2905 Dolphin/Fender Piles - Replace     | \$42,500              | X | 3             | / | 20          | = | \$6,375              |
| <b>Mainland Terminal Island West</b>    |                       |   |               |   |             |   |                      |
| 2903 Ramp Lifts/Controls - Replace      | \$500,000             | X | 0             | / | 40          | = | \$0                  |
| 2905 Dolphin/Fender Piles - Replace     | \$42,500              | X | 0             | / | 20          | = | \$0                  |
| <b>Ferries</b>                          |                       |   |               |   |             |   |                      |
| 3001 Ferry (Flamingo) - Replace         | \$14,000,000          | X | 28            | / | 40          | = | \$9,800,000          |
| 3001 Ferry (Heron) - Replace            | \$14,000,000          | X | 20            | / | 40          | = | \$7,000,000          |
| 3004 Electrical Panel (Flmgo) - Replace | \$26,100              | X | 13            | / | 15          | = | \$22,620             |
| 3004 Electrical Panel (Heron) - Replace | \$26,100              | X | 6             | / | 15          | = | \$10,440             |
| 3006 Fire Pumps - Replace               | \$40,100              | X | 6             | / | 10          | = | \$24,060             |
| 3012 Engines/Trans - Partial Replace    | \$440,000             | X | 10            | / | 10          | = | \$440,000            |
|   |                       |   |               |   |             |   | \$37,396,838         |

| # Component                                    | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|--|-------------------|-----------------------|-----------------------|----------------------------|
| <b>Site and Grounds</b>                        |                   |                       |                       |                            |
| 2107 Concrete Sidewalks - (2023 Repairs)       | 0                 | \$100,000             | \$0                   | 0.00 %                     |
| 2107 Concrete Sidewalks - Repair/Replace       | 1                 | \$25,000              | \$25,000              | 0.75 %                     |
| 2115 Concrete Pavers - Replace                 | 50                | \$1,270,000           | \$25,400              | 0.76 %                     |
| 2125 Asphalt - Resurface                       | 8                 | \$941,500             | \$117,688             | 3.51 %                     |
| 2173 Street Lights - Replace                   | 25                | \$1,145,000           | \$45,800              | 1.37 %                     |
| 2181 Beach Lounges - Replace                   | 4                 | \$31,700              | \$7,925               | 0.24 %                     |
| 2183 Beach Tiki Shades - Repair/Restore        | 8                 | \$71,800              | \$8,975               | 0.27 %                     |
| 2188 Beachfront - Restoration                  | 5                 | \$1,500,000           | \$300,000             | 8.94 %                     |
| 2307 Ferry Landing Awning - Replace            | 10                | \$7,175               | \$718                 | 0.02 %                     |
| 2801 Playground Eqmnt, Turf - Replace          | 15                | \$367,500             | \$24,500              | 0.73 %                     |
| 2821 Basketball Court - Re-Coat                | 6                 | \$13,400              | \$2,233               | 0.07 %                     |
| 2822 Basketball Court - Resurface              | 24                | \$40,050              | \$1,669               | 0.05 %                     |
| 2830 Soccer Field - Replace                    | 15                | \$900,000             | \$60,000              | 1.79 %                     |
| <b>Coastal Structures - Short-Term Repairs</b> |                   |                       |                       |                            |
| 2161 Low-Priority (2026)                       | 0                 | \$2,072,000           | \$0                   | 0.00 %                     |
| 2161 Non-Priority (2032)                       | 0                 | \$3,021,000           | \$0                   | 0.00 %                     |
| 2161 Parcel 7 South Bulkhead - Replace         | 0                 | \$1,131,272           | \$0                   | 0.00 %                     |
| 2161 Terminal West Wharf, Bulkhead 2025        | 0                 | \$7,500,000           | \$0                   | 0.00 %                     |
| 2161 Terminal West Wharf, Bulkhead 2026        | 0                 | \$7,500,000           | \$0                   | 0.00 %                     |
| <b>Coastal Structures - Long Term Repairs</b>  |                   |                       |                       |                            |
| 2161 1. Parcel 8 Bulkhead A                    | 10                | \$60,100              | \$6,010               | 0.18 %                     |
| 2161 1. Parcel 8 Bulkhead B                    | 15                | \$131,000             | \$8,733               | 0.26 %                     |
| 2161 2. North Bulkhead A                       | 10                | \$161,000             | \$16,100              | 0.48 %                     |
| 2161 2. North Bulkhead B                       | 15                | \$349,000             | \$23,267              | 0.69 %                     |
| 2161 3. Northwest Bulkhead A                   | 10                | \$125,000             | \$12,500              | 0.37 %                     |
| 2161 3. Northwest Bulkhead B                   | 15                | \$407,000             | \$27,133              | 0.81 %                     |
| 2161 3. Northwest Bulkhead C                   | 12                | \$224,000             | \$18,667              | 0.56 %                     |
| 2161 4. South Bulkhead A                       | 10                | \$905,000             | \$90,500              | 2.70 %                     |
| 2161 4. South Bulkhead B                       | 10                | \$529,000             | \$52,900              | 1.58 %                     |
| 2161 7. Parcel 15 Boatslip                     | 10                | \$75,100              | \$7,510               | 0.22 %                     |
| 2161 8. Parcel 6 Bulkhead A                    | 15                | \$43,700              | \$2,913               | 0.09 %                     |
| 2161 8. Parcel 6 Bulkhead B                    | 15                | \$142,000             | \$9,467               | 0.28 %                     |
| 2161 8. Parcel 7 Bulkhead A                    | 10                | \$99,900              | \$9,990               | 0.30 %                     |
| 2161 8. Parcel 7 Bulkhead B                    | 15                | \$326,000             | \$21,733              | 0.65 %                     |
| 2161 8. Parcel 7 South Bulkhead A              | 10                | \$14,800              | \$1,480               | 0.04 %                     |
| 2161 8. Parcel 7 South Bulkhead B              | 15                | \$48,400              | \$3,227               | 0.10 %                     |
| 2161 9. North Revetment                        | 25                | \$152,000             | \$6,080               | 0.18 %                     |
| 2162 10 South Breakwater                       | 25                | \$98,500              | \$3,940               | 0.12 %                     |
| 2162 11. Terminal West Wharf A                 | 10                | \$367,000             | \$36,700              | 1.09 %                     |
| 2162 11. Terminal West Wharf B                 | 10                | \$265,000             | \$26,500              | 0.79 %                     |
| 2162 11. Terminal West Wharf C                 | 10                | \$210,000             | \$21,000              | 0.63 %                     |
| 2162 11. Terminal West Wharf D                 | 5                 | \$8,670               | \$1,734               | 0.05 %                     |
| 2162 12. Terminal West Bulkhead A              | 10                | \$17,600              | \$1,760               | 0.05 %                     |
| 2162 12. Terminal West Bulkhead B              | 15                | \$40,200              | \$2,680               | 0.08 %                     |

| # Component  | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|--|-------------------|-----------------------|-----------------------|----------------------------|
| 2162 12. Terminal West Bulkhead C                  | 12                | \$28,000              | \$2,333               | 0.07 %                     |
| 2162 12. Terminal West Bulkhead D                  | 15                | \$9,700               | \$647                 | 0.02 %                     |
| 2162 12. Terminal West Bulkhead E                  | 15                | \$33,200              | \$2,213               | 0.07 %                     |
| 2162 12. Terminal West Bulkhead F                  | 12                | \$28,000              | \$2,333               | 0.07 %                     |
| 2162 13. Terminal East Wharf A                     | 10                | \$257,000             | \$25,700              | 0.77 %                     |
| 2162 13. Terminal East Wharf B                     | 10                | \$186,000             | \$18,600              | 0.55 %                     |
| 2162 13. Terminal East Wharf C                     | 10                | \$147,000             | \$14,700              | 0.44 %                     |
| 2162 13. Terminal East Wharf D                     | 5                 | \$6,070               | \$1,214               | 0.04 %                     |
| 2162 14. Terminal East Bulkhead A                  | 10                | \$12,300              | \$1,230               | 0.04 %                     |
| 2162 14. Terminal East Bulkhead B                  | 15                | \$28,100              | \$1,873               | 0.06 %                     |
| 2162 14. Terminal East Bulkhead C                  | 12                | \$19,600              | \$1,633               | 0.05 %                     |
| 2162 14. Terminal East Bulkhead D                  | 15                | \$6,790               | \$453                 | 0.01 %                     |
| 2162 14. Terminal East Bulkhead E                  | 15                | \$23,200              | \$1,547               | 0.05 %                     |
| 2162 14. Terminal East Bulkhead F                  | 12                | \$19,600              | \$1,633               | 0.05 %                     |
| <b>Coastal Structures - Long-term Replacements</b> |                   |                       |                       |                            |
| 2161 1. North Bulkhead                             | 40                | \$4,510,000           | \$112,750             | 3.36 %                     |
| 2161 2. Northwest Bulkhd 21+05 to 22+00            | 40                | \$429,000             | \$10,725              | 0.32 %                     |
| 2161 3. South Bulkhead 22+00 to 37+34              | 40                | \$7,270,000           | \$181,750             | 5.42 %                     |
| 2161 3. South Bulkhead 39+81 to 49+89              | 40                | \$4,770,000           | \$119,250             | 3.56 %                     |
| 2161 6. Terminal West Wharf, Bulkhead              | 40                | \$15,000,000          | \$375,000             | 11.18 %                    |
| 2161 7. Terminal East Wharf, Bulkhead              | 40                | \$2,280,000           | \$57,000              | 1.70 %                     |
| <b>Public Safety</b>                               |                   |                       |                       |                            |
| 2306 Awnings/Canopies - Replace                    | 10                | \$17,250              | \$1,725               | 0.05 %                     |
| 2343 Building Exterior - Seal/Paint                | 7                 | \$7,500               | \$1,071               | 0.03 %                     |
| 2367 Windows/Doors - Replace                       | 40                | \$52,450              | \$1,311               | 0.04 %                     |
| 2383 Tile Roof - Replace                           | 25                | \$64,250              | \$2,570               | 0.08 %                     |
| 2507 Radar Signs - Replace                         | 8                 | \$21,100              | \$2,638               | 0.08 %                     |
| 2522 HVAC - Replace                                | 10                | \$7,250               | \$725                 | 0.02 %                     |
| 2541 Access Control Hardware - Replace             | 10                | \$45,000              | \$4,500               | 0.13 %                     |
| 2543 Security Camera System - Modernize            | 7                 | \$41,750              | \$5,964               | 0.18 %                     |
| 2544 Traffic Cameras - Replace                     | 7                 | \$53,750              | \$7,679               | 0.23 %                     |
| 2545 Computer/IT Equipment - Replace               | 4                 | \$109,300             | \$27,325              | 0.81 %                     |
| 2547 Key Watcher System - Replace                  | 10                | \$77,900              | \$7,790               | 0.23 %                     |
| 2548 Radios - Replace                              | 6                 | \$55,000              | \$9,167               | 0.27 %                     |
| 2549 Generator - Replace                           | 20                | \$22,250              | \$1,113               | 0.03 %                     |
| 2752 Building Interiors - Remodel                  | 20                | \$17,500              | \$875                 | 0.03 %                     |
| <b>Landscaping</b>                                 |                   |                       |                       |                            |
| 2185 Landscaping - Refurbish                       | 1                 | \$200,000             | \$200,000             | 5.96 %                     |
| 2603 300 Gal. Sprayer (2014) - Replace             | 15                | \$2,670               | \$178                 | 0.01 %                     |
| 2603 500 Gallon Sprayer - Replace                  | 15                | \$11,045              | \$736                 | 0.02 %                     |
| 2603 Backhoe (310L) - Replace                      | 15                | \$112,000             | \$7,467               | 0.22 %                     |
| 2603 Beach Rake (2018) - Replace                   | 3                 | \$66,150              | \$22,050              | 0.66 %                     |
| 2603 Beach Rake (2021) - Replace                   | 3                 | \$66,150              | \$22,050              | 0.66 %                     |
| 2603 Bucket Truck - Replace                        | 15                | \$133,500             | \$8,900               | 0.27 %                     |
| 2603 Dump Trucks - Replace                         | 10                | \$205,500             | \$20,550              | 0.61 %                     |
| 2603 Forklift - Replace                            | 20                | \$200,000             | \$10,000              | 0.30 %                     |
| 2603 Hyundai HL940 Loader - Replace                | 15                | \$278,000             | \$18,533              | 0.55 %                     |
| 2603 Mosquito Sprayer (Electric) - Repl.           | 15                | \$16,700              | \$1,113               | 0.03 %                     |
| 2603 Mowers (Kubota) - Replace                     | 12                | \$53,450              | \$4,454               | 0.13 %                     |

| # Component                              | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|--|-------------------|-----------------------|-----------------------|----------------------------|
| 2603 PoleCat Lift - Replace              | 20                | \$17,250              | \$863                 | 0.03 %                     |
| 2603 Tractor (Beach Rake '17) - Replace  | 10                | \$87,350              | \$8,735               | 0.26 %                     |
| 2603 Tractor (Beach Rake '18) - Replace  | 10                | \$87,350              | \$8,735               | 0.26 %                     |
| 2603 Tractor (Kubota SVL 75-2) - Repl    | 10                | \$60,000              | \$6,000               | 0.18 %                     |
| 2603 Tractor (Kubota L2501HST) - Replace | 10                | \$23,950              | \$2,395               | 0.07 %                     |
| 2603 UDump 6812 Trailer - Replace        | 2                 | \$10,945              | \$5,473               | 0.16 %                     |
| Transportation - Misc.                   |                   |                       |                       |                            |
| 2187 Passenger Vans - Replace            | 10                | \$120,000             | \$12,000              | 0.36 %                     |
| 2197 Chevrolet Cargo Van - Replace       | 10                | \$37,300              | \$3,730               | 0.11 %                     |
| 2197 Chevrolet Silverado (2022) - Replac | 15                | \$65,000              | \$4,333               | 0.13 %                     |
| 2199 Air Compressor - Replace            | 10                | \$17,000              | \$1,700               | 0.05 %                     |
| 2199 Damage Control Cart - Replace       | 10                | \$15,000              | \$1,500               | 0.04 %                     |
| 2199 Drill Press - Replace               | 15                | \$14,500              | \$967                 | 0.03 %                     |
| 2199 Ironworker - Replace                | 15                | \$31,700              | \$2,113               | 0.06 %                     |
| 2343 Maintenance Bldgs - Repair/Refurb   | 5                 | \$21,150              | \$4,230               | 0.13 %                     |
| 2519 HVAC Systems - Partial Replace      | 5                 | \$18,750              | \$3,750               | 0.11 %                     |
| 2549 Island Ferry Generator - Replace    | 20                | \$41,700              | \$2,085               | 0.06 %                     |
| 2549 Mainland Ferry Generator - Replace  | 20                | \$28,400              | \$1,420               | 0.04 %                     |
| 2573 Fuel Tank - Replace                 | 25                | \$222,500             | \$8,900               | 0.27 %                     |
| 2603 Forklift - Replace                  | 15                | \$32,250              | \$2,150               | 0.06 %                     |
| 2603 Vacuum Truck - Replace              | 20                | \$116,000             | \$5,800               | 0.17 %                     |
| Island Terminal Landing (Parcel 6)       |                   |                       |                       |                            |
| 2903 Ramp Lifts/Controls - Replace       | 40                | \$500,000             | \$12,500              | 0.37 %                     |
| 2905 Dolphin/Fender Piles - Replace      | 20                | \$42,500              | \$2,125               | 0.06 %                     |
| Auxiliary Landing (Parcel 7)             |                   |                       |                       |                            |
| 2906 Dolphin/Fender Piles - Replace      | 20                | \$42,500              | \$2,125               | 0.06 %                     |
| Island Terminal Landing (Parcel 8)       |                   |                       |                       |                            |
| 2549 Generator - Replace                 | 25                | \$112,500             | \$4,500               | 0.13 %                     |
| 2903 Ramp Lifts/Controls - Replace       | 40                | \$500,000             | \$12,500              | 0.37 %                     |
| 2905 Dolphin/Fender Piles - Replace      | 20                | \$85,000              | \$4,250               | 0.13 %                     |
| Mainland Terminal Island East            |                   |                       |                       |                            |
| 2125 Asphalt - Resurface                 | 20                | \$80,850              | \$4,043               | 0.12 %                     |
| 2143 Chain Link Fencing - Replace        | 30                | \$22,400              | \$747                 | 0.02 %                     |
| 2175 Site Pole Lights - Replace          | 20                | \$39,000              | \$1,950               | 0.06 %                     |
| 2305 Garage Lights - Replace             | 20                | \$37,550              | \$1,878               | 0.06 %                     |
| 2315 Vehicular Decking - Repair/Re-coat  | 4                 | \$88,300              | \$22,075              | 0.66 %                     |
| 2316 Vehicular Decking - Resurface       | 20                | \$353,000             | \$17,650              | 0.53 %                     |
| 2343 Parking Structure - Seal/Paint      | 7                 | \$63,200              | \$9,029               | 0.27 %                     |
| 2367 Windows & Doors - Replace           | 40                | \$73,000              | \$1,825               | 0.05 %                     |
| 2507 Barcode Reader - Replace            | 15                | \$10,250              | \$683                 | 0.02 %                     |
| 2511 Barrier Arm Operators - Replace     | 15                | \$11,250              | \$750                 | 0.02 %                     |
| 2513 Elevators - Modernize               | 25                | \$225,000             | \$9,000               | 0.27 %                     |
| 2517 Elevator Cabs - Remodel             | 25                | \$22,500              | \$900                 | 0.03 %                     |
| 2522 HVAC Systems - Replace              | 10                | \$21,000              | \$2,100               | 0.06 %                     |
| 2532 Exhaust Fans - Repair/Replace       | 15                | \$127,500             | \$8,500               | 0.25 %                     |
| 2549 Generator - Replace                 | 30                | \$250,000             | \$8,333               | 0.25 %                     |
| 2560 Fire Sprinkler Pump/Controls - Repl | 40                | \$62,500              | \$1,563               | 0.05 %                     |
| 2565 CO Monitors - Replace               | 20                | \$21,900              | \$1,095               | 0.03 %                     |
| 2749 Bathrooms/Lounge Area - Remodel     | 20                | \$17,500              | \$875                 | 0.03 %                     |

| # Component                             | Useful Life (yrs) | Current Cost Estimate | Deterioration Cost/Yr | Deterioration Significance |
|---|-------------------|-----------------------|-----------------------|----------------------------|
| 2903 Ramp Lifts/Controls - Replace      | 40                | \$500,000             | \$12,500              | 0.37 %                     |
| 2905 Dolphin/Fender Piles - Replace     | 20                | \$42,500              | \$2,125               | 0.06 %                     |
| Mainland Terminal Island West           |                   |                       |                       |                            |
| 2903 Ramp Lifts/Controls - Replace      | 40                | \$500,000             | \$12,500              | 0.37 %                     |
| 2905 Dolphin/Fender Piles - Replace     | 20                | \$42,500              | \$2,125               | 0.06 %                     |
| Ferries                                 |                   |                       |                       |                            |
| 3001 Ferry (Flamingo) - Replace         | 40                | \$14,000,000          | \$350,000             | 10.43 %                    |
| 3001 Ferry (Heron) - Replace            | 40                | \$14,000,000          | \$350,000             | 10.43 %                    |
| 3004 Electrical Panel (Flmgo) - Replace | 15                | \$26,100              | \$1,740               | 0.05 %                     |
| 3004 Electrical Panel (Heron) - Replace | 15                | \$26,100              | \$1,740               | 0.05 %                     |
| 3006 Fire Pumps - Replace               | 10                | \$40,100              | \$4,010               | 0.12 %                     |
| 3012 Engines/Trans - Partial Replace    | 10                | \$440,000             | \$44,000              | 1.31 %                     |
| 142 Total Funded Components             |                   |                       | \$3,354,113           | 100.00 %                   |

# 30-Year Reserve Plan Summary

Report # 24275-9  
With-Site-Visit

| Fiscal Year Start: 2023                             |                          |                      |                | Interest: 1.00 %                  |                           | Inflation: 3.00 %      |                 |                  |
|---|--------------------------|----------------------|----------------|-----------------------------------|---------------------------|------------------------|-----------------|------------------|
| Reserve Fund Strength: as-of Fiscal Year Start Date |                          |                      |                | Projected Reserve Balance Changes |                           |                        |                 |                  |
| Year  | Starting Reserve Balance | Fully Funded Balance | Percent Funded | Special Assmt Risk                | In Annual Reserve Funding | Loan or Special Assmts | Interest Income | Reserve Expenses |
| 2023  | \$9,400,000              | \$37,396,838         | 25.1 %         | High                              | 0.00 %                    | \$21,500,000           | \$0             | \$196,307        |
| 2024  | \$29,878,062             | \$42,549,560         | 70.2 %         | Low                               | -72.09 %                  | \$6,000,000            | \$0             | \$314,206        |
| 2025  | \$32,989,931             | \$49,894,785         | 66.1 %         | Medium                            | 1.75 %                    | \$6,105,000            | \$0             | \$308,321        |
| 2026  | \$28,700,552             | \$48,804,965         | 58.8 %         | Medium                            | 1.75 %                    | \$6,211,838            | \$0             | \$264,909        |
| 2027  | \$24,303,796             | \$42,925,446         | 56.6 %         | Medium                            | 1.75 %                    | \$6,320,545            | \$0             | \$270,212        |
| 2028  | \$29,761,559             | \$47,051,302         | 63.3 %         | Medium                            | 1.75 %                    | \$6,431,154            | \$0             | \$327,672        |
| 2029  | \$35,800,598             | \$51,906,807         | 69.0 %         | Medium                            | 1.75 %                    | \$6,543,699            | \$0             | \$377,475        |
| 2030  | \$39,726,474             | \$54,813,611         | 72.5 %         | Low                               | 1.75 %                    | \$6,658,214            | \$0             | \$429,511        |
| 2031  | \$46,212,182             | \$60,724,650         | 76.1 %         | Low                               | 1.75 %                    | \$6,774,733            | \$0             | \$486,946        |
| 2032  | \$51,218,415             | \$66,570,497         | 76.9 %         | Low                               | 1.75 %                    | \$6,893,291            | \$0             | \$513,390        |
| 2033  | \$51,503,206             | \$65,739,713         | 78.3 %         | Low                               | 1.75 %                    | \$7,013,923            | \$0             | \$536,557        |
| 2034  | \$55,853,889             | \$69,058,989         | 80.9 %         | Low                               | 1.75 %                    | \$7,136,667            | \$0             | \$578,428        |
| 2035  | \$59,880,949             | \$72,114,246         | 83.0 %         | Low                               | 1.75 %                    | \$7,261,559            | \$0             | \$531,045        |
| 2036  | \$46,373,113             | \$57,263,848         | 81.0 %         | Low                               | 1.75 %                    | \$7,388,636            | \$0             | \$489,003        |
| 2037  | \$51,469,107             | \$61,190,065         | 84.1 %         | Low                               | 1.75 %                    | \$7,517,937            | \$0             | \$537,992        |
| 2038  | \$56,175,028             | \$64,800,858         | 86.7 %         | Low                               | 1.75 %                    | \$7,649,501            | \$0             | \$596,252        |
| 2039  | \$63,125,969             | \$70,793,594         | 89.2 %         | Low                               | 1.75 %                    | \$7,783,367            | \$0             | \$652,681        |
| 2040  | \$67,465,772             | \$74,242,106         | 90.9 %         | Low                               | 1.75 %                    | \$7,919,576            | \$0             | \$707,652        |
| 2041  | \$74,124,797             | \$80,152,273         | 92.5 %         | Low                               | 1.75 %                    | \$8,058,169            | \$0             | \$770,911        |
| 2042  | \$80,122,867             | \$85,522,359         | 93.7 %         | Low                               | 1.75 %                    | \$8,199,187            | \$0             | \$826,404        |
| 2043  | \$85,228,241             | \$90,108,107         | 94.6 %         | Low                               | 1.75 %                    | \$8,342,672            | \$0             | \$761,917        |
| 2044  | \$67,219,849             | \$71,124,618         | 94.5 %         | Low                               | 1.75 %                    | \$8,488,669            | \$0             | \$698,628        |
| 2045  | \$72,565,201             | \$75,727,980         | 95.8 %         | Low                               | 1.75 %                    | \$8,637,221            | \$0             | \$648,912        |
| 2046  | \$57,272,326             | \$59,303,072         | 96.6 %         | Low                               | 1.75 %                    | \$8,788,372            | \$0             | \$603,612        |
| 2047  | \$63,501,411             | \$64,642,599         | 98.2 %         | Low                               | 1.75 %                    | \$8,942,169            | \$0             | \$669,089        |
| 2048  | \$70,373,194             | \$70,782,986         | 99.4 %         | Low                               | 1.75 %                    | \$9,098,657            | \$0             | \$741,720        |
| 2049  | \$78,033,748             | \$77,894,709         | 100.2 %        | Low                               | 1.75 %                    | \$9,257,883            | \$0             | \$777,625        |
| 2050  | \$77,557,286             | \$76,854,676         | 100.9 %        | Low                               | 1.75 %                    | \$9,419,896            | \$0             | \$761,825        |
| 2051  | \$74,872,536             | \$73,581,817         | 101.8 %        | Low                               | 1.75 %                    | \$9,584,744            | \$0             | \$786,504        |
| 2052  | \$82,495,137             | \$80,862,351         | 102.0 %        | Low                               | 1.75 %                    | \$9,752,477            | \$0             | \$830,844        |

## 30-Year Income/Expense Detail

Report # 24275-9  
With-Site-Visit

| Fiscal Year                                    | 2023         | 2024         | 2025         | 2026         | 2027         |
|--|--------------|--------------|--------------|--------------|--------------|
| Starting Reserve Balance                       | \$9,400,000  | \$29,878,062 | \$32,989,931 | \$28,700,552 | \$24,303,796 |
| Annual Reserve Funding                         | \$21,500,000 | \$6,000,000  | \$6,105,000  | \$6,211,838  | \$6,320,545  |
| Recommended Special Assessments                | \$0          | \$0          | \$0          | \$0          | \$0          |
| Interest Earnings                              | \$196,307    | \$314,206    | \$308,321    | \$264,909    | \$270,212    |
| Total Income                                   | \$31,096,307 | \$36,192,268 | \$39,403,253 | \$35,177,299 | \$30,894,553 |
| # Component                                    |              |              |              |              |              |
| <b>Site and Grounds</b>                        |              |              |              |              |              |
| 2107 Concrete Sidewalks - (2023 Repairs)       | \$100,000    | \$0          | \$0          | \$0          | \$0          |
| 2107 Concrete Sidewalks - Repair/Replace       | \$0          | \$25,750     | \$26,523     | \$27,318     | \$28,138     |
| 2115 Concrete Pavers - Replace                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2125 Asphalt - Resurface                       | \$0          | \$0          | \$998,837    | \$0          | \$0          |
| 2173 Street Lights - Replace                   | \$0          | \$1,179,350  | \$0          | \$0          | \$0          |
| 2181 Beach Lounges - Replace                   | \$0          | \$0          | \$0          | \$34,639     | \$0          |
| 2183 Beach Tiki Shades - Repair/Restore        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2188 Beachfront - Restoration                  | \$0          | \$1,545,000  | \$0          | \$0          | \$0          |
| 2307 Ferry Landing Awning - Replace            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2801 Playground Eqpmnt, Turf - Replace         | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2821 Basketball Court - Re-Coat                | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2822 Basketball Court - Resurface              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2830 Soccer Field - Replace                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Short-Term Repairs</b> |              |              |              |              |              |
| 2161 Low-Priority (2026)                       | \$0          | \$0          | \$0          | \$2,264,130  | \$0          |
| 2161 Non-Priority (2032)                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Parcel 7 South Bulkhead - Replace         | \$0          | \$0          | \$1,200,166  | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2025        | \$0          | \$0          | \$7,956,750  | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2026        | \$0          | \$0          | \$0          | \$8,195,453  | \$0          |
| <b>Coastal Structures - Long Term Repairs</b>  |              |              |              |              |              |
| 2161 1. Parcel 8 Bulkhead A                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 1. Parcel 8 Bulkhead B                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 2. North Bulkhead A                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 2. North Bulkhead B                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead A                   | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead B                   | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead C                   | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 4. South Bulkhead A                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 4. South Bulkhead B                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 7. Parcel 15 Boatslip                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 6 Bulkhead A                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 6 Bulkhead B                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 Bulkhead A                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 Bulkhead B                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 South Bulkhead A              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 South Bulkhead B              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 9. North Revetment                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 10 South Breakwater                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf A                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf B                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf C                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf D                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead A              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead B              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead C              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead D              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead E              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead F              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf A                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf B                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf C                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf D                 | \$0          | \$6,252      | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead A              | \$0          | \$0          | \$0          | \$0          | \$13,844     |
| 2162 14. Terminal East Bulkhead B              | \$0          | \$0          | \$0          | \$0          | \$0          |

| Fiscal Year  | 2023      | 2024      | 2025      | 2026      | 2027      |
|--|-----------|-----------|-----------|-----------|-----------|
| 2162 14. Terminal East Bulkhead C                  | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2162 14. Terminal East Bulkhead D                  | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2162 14. Terminal East Bulkhead E                  | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2162 14. Terminal East Bulkhead F                  | \$0       | \$0       | \$0       | \$0       | \$0       |
| <b>Coastal Structures - Long-term Replacements</b> |           |           |           |           |           |
| 2161 1. North Bulkhead                             | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2161 2. Northwest Bulkhd 21+05 to 22+00            | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2161 3. South Bulkhead 22+00 to 37+34              | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2161 3. South Bulkhead 39+81 to 49+89              | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2161 6. Terminal West Wharf, Bulkhead              | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2161 7. Terminal East Wharf, Bulkhead              | \$0       | \$0       | \$0       | \$0       | \$0       |
| <b>Public Safety</b>                               |           |           |           |           |           |
| 2306 Awnings/Canopies - Replace                    | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2343 Building Exterior - Seal/Paint                | \$0       | \$7,725   | \$0       | \$0       | \$0       |
| 2367 Windows/Doors - Replace                       | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2383 Tile Roof - Replace                           | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2507 Radar Signs - Replace                         | \$0       | \$0       | \$22,385  | \$0       | \$0       |
| 2522 HVAC - Replace                                | \$0       | \$0       | \$0       | \$0       | \$8,160   |
| 2541 Access Control Hardware - Replace             | \$0       | \$0       | \$0       | \$49,173  | \$0       |
| 2543 Security Camera System - Modernize            | \$41,750  | \$0       | \$0       | \$0       | \$0       |
| 2544 Traffic Cameras - Replace                     | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2545 Computer/IT Equipment - Replace               | \$109,300 | \$0       | \$0       | \$0       | \$123,018 |
| 2547 Key Watcher System - Replace                  | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2548 Radios - Replace                              | \$55,000  | \$0       | \$0       | \$0       | \$0       |
| 2549 Generator - Replace                           | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2752 Building Interiors - Remodel                  | \$0       | \$0       | \$0       | \$0       | \$0       |
| <b>Landscaping</b>                                 |           |           |           |           |           |
| 2185 Landscaping - Refurbish                       | \$200,000 | \$206,000 | \$212,180 | \$218,545 | \$225,102 |
| 2603 300 Gal. Sprayer (2014) - Replace             | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2603 500 Gallon Sprayer - Replace                  | \$11,045  | \$0       | \$0       | \$0       | \$0       |
| 2603 Backhoe (310L) - Replace                      | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2603 Beach Rake (2018) - Replace                   | \$66,150  | \$0       | \$0       | \$72,284  | \$0       |
| 2603 Beach Rake (2021) - Replace                   | \$0       | \$68,135  | \$0       | \$0       | \$74,452  |
| 2603 Bucket Truck - Replace                        | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2603 Dump Trucks - Replace                         | \$0       | \$0       | \$218,015 | \$0       | \$0       |
| 2603 Forklift - Replace                            | \$0       | \$0       | \$0       | \$0       | \$225,102 |
| 2603 Hyundai HL940 Loader - Replace                | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2603 Mosquito Sprayer (Electric) - Repl.           | \$0       | \$0       | \$17,717  | \$0       | \$0       |
| 2603 Mowers (Kubota) - Replace                     | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2603 PoleCat Lift - Replace                        | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2603 Tractor (Beach Rake '17) - Replace            | \$0       | \$0       | \$0       | \$0       | \$98,313  |
| 2603 Tractor (Beach Rake '18) - Replace            | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2603 Tractor (Kubota SVL 75-2) - Repl              | \$60,000  | \$0       | \$0       | \$0       | \$0       |
| 2603 Tractor (Kubota L2501HST) - Replace           | \$0       | \$0       | \$0       | \$0       | \$26,956  |
| 2603 UDump 6812 Trailer - Replace                  | \$0       | \$11,273  | \$0       | \$11,960  | \$0       |
| <b>Transportation - Misc.</b>                      |           |           |           |           |           |
| 2187 Passenger Vans - Replace                      | \$120,000 | \$0       | \$0       | \$0       | \$0       |
| 2197 Chevrolet Cargo Van - Replace                 | \$0       | \$0       | \$0       | \$0       | \$41,981  |
| 2197 Chevrolet Silverado (2022) - Replac           | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2199 Air Compressor - Replace                      | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2199 Damage Control Cart - Replace                 | \$15,000  | \$0       | \$0       | \$0       | \$0       |
| 2199 Drill Press - Replace                         | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2199 Ironworker - Replace                          | \$0       | \$32,651  | \$0       | \$0       | \$0       |
| 2343 Maintenance Bldgs - Repair/Refurb             | \$0       | \$0       | \$22,438  | \$0       | \$0       |
| 2519 HVAC Systems - Partial Replace                | \$0       | \$0       | \$0       | \$0       | \$21,103  |
| 2549 Island Ferry Generator - Replace              | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2549 Mainland Ferry Generator - Replace            | \$0       | \$29,252  | \$0       | \$0       | \$0       |
| 2573 Fuel Tank - Replace                           | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2603 Forklift - Replace                            | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2603 Vacuum Truck - Replace                        | \$0       | \$0       | \$0       | \$0       | \$130,559 |
| <b>Island Terminal Landing (Parcel 6)</b>          |           |           |           |           |           |
| 2903 Ramp Lifts/Controls - Replace                 | \$0       | \$0       | \$0       | \$0       | \$0       |
| 2905 Dolphin/Fender Piles - Replace                | \$0       | \$0       | \$0       | \$0       | \$0       |
| <b>Auxiliary Landing (Parcel 7)</b>                |           |           |           |           |           |
| 2906 Dolphin/Fender Piles - Replace                | \$0       | \$0       | \$0       | \$0       | \$0       |
| <b>Island Terminal Landing (Parcel 8)</b>          |           |           |           |           |           |
| 2549 Generator - Replace                           | \$0       | \$0       | \$0       | \$0       | \$0       |

| <b>Fiscal Year</b>                       | <b>2023</b>  | <b>2024</b>  | <b>2025</b>  | <b>2026</b>  | <b>2027</b>  |
|--|--------------|--------------|--------------|--------------|--------------|
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Mainland Terminal Island East</b>     |              |              |              |              |              |
| 2125 Asphalt - Resurface                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2143 Chain Link Fencing - Replace        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2175 Site Pole Lights - Replace          | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2305 Garage Lights - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2315 Vehicular Decking - Repair/Re-coat  | \$0          | \$90,949     | \$0          | \$0          | \$0          |
| 2316 Vehicular Decking - Resurface       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2343 Parking Structure - Seal/Paint      | \$0          | \$0          | \$0          | \$0          | \$71,132     |
| 2367 Windows & Doors - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2507 Barcode Reader - Replace            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2511 Barrier Arm Operators - Replace     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2513 Elevators - Modernize               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2517 Elevator Cabs - Remodel             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2522 HVAC Systems - Replace              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2532 Exhaust Fans - Repair/Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2549 Generator - Replace                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2560 Fire Sprinkler Pump/Controls - Repl | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2565 CO Monitors - Replace               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2749 Bathrooms/Lounge Area - Remodel     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Mainland Terminal Island West</b>     |              |              |              |              |              |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Ferries</b>                           |              |              |              |              |              |
| 3001 Ferry (Flamingo) - Replace          | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3001 Ferry (Heron) - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3004 Electrical Panel (Flmgo) - Replace  | \$0          | \$0          | \$27,689     | \$0          | \$0          |
| 3004 Electrical Panel (Heron) - Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3006 Fire Pumps - Replace                | \$0          | \$0          | \$0          | \$0          | \$45,133     |
| 3012 Engines/Trans - Partial Replace     | \$440,000    | \$0          | \$0          | \$0          | \$0          |
| Total Expenses                           | \$1,218,245  | \$3,202,337  | \$10,702,701 | \$10,873,502 | \$1,132,993  |
| Ending Reserve Balance                   | \$29,878,062 | \$32,989,931 | \$28,700,552 | \$24,303,796 | \$29,761,559 |

| Fiscal Year  | 2028         | 2029         | 2030         | 2031         | 2032         |
|--|--------------|--------------|--------------|--------------|--------------|
| Starting Reserve Balance                           | \$29,761,559 | \$35,800,598 | \$39,726,474 | \$46,212,182 | \$51,218,415 |
| Annual Reserve Funding                             | \$6,431,154  | \$6,543,699  | \$6,658,214  | \$6,774,733  | \$6,893,291  |
| Recommended Special Assessments                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| Interest Earnings                                  | \$327,672    | \$377,475    | \$429,511    | \$486,946    | \$513,390    |
| Total Income                                       | \$36,520,385 | \$42,721,772 | \$46,814,199 | \$53,473,861 | \$58,625,095 |
| # Component  |              |              |              |              |              |
| <b>Site and Grounds</b>                            |              |              |              |              |              |
| 2107 Concrete Sidewalks - (2023 Repairs)           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2107 Concrete Sidewalks - Repair/Replace           | \$28,982     | \$29,851     | \$30,747     | \$31,669     | \$32,619     |
| 2115 Concrete Pavers - Replace                     | \$0          | \$0          | \$0          | \$1,608,798  | \$0          |
| 2125 Asphalt - Resurface                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2173 Street Lights - Replace                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2181 Beach Lounges - Replace                       | \$0          | \$0          | \$38,987     | \$0          | \$0          |
| 2183 Beach Tiki Shades - Repair/Restore            | \$0          | \$0          | \$88,305     | \$0          | \$0          |
| 2188 Beachfront - Restoration                      | \$0          | \$1,791,078  | \$0          | \$0          | \$0          |
| 2307 Ferry Landing Awning - Replace                | \$0          | \$8,567      | \$0          | \$0          | \$0          |
| 2801 Playground Eqpmnt, Turf - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2821 Basketball Court - Re-Coat                    | \$15,534     | \$0          | \$0          | \$0          | \$0          |
| 2822 Basketball Court - Resurface                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2830 Soccer Field - Replace                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Short-Term Repairs</b>     |              |              |              |              |              |
| 2161 Low-Priority (2026)                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Non-Priority (2032)                           | \$0          | \$0          | \$0          | \$0          | \$3,941,720  |
| 2161 Parcel 7 South Bulkhead - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2025            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2026            | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Long Term Repairs</b>      |              |              |              |              |              |
| 2161 1. Parcel 8 Bulkhead A                        | \$0          | \$0          | \$0          | \$76,133     | \$0          |
| 2161 1. Parcel 8 Bulkhead B                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 2. North Bulkhead A                           | \$0          | \$0          | \$0          | \$0          | \$210,068    |
| 2161 2. North Bulkhead B                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead A                       | \$0          | \$0          | \$0          | \$0          | \$163,097    |
| 2161 3. Northwest Bulkhead B                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead C                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 4. South Bulkhead A                           | \$0          | \$0          | \$0          | \$0          | \$1,180,820  |
| 2161 4. South Bulkhead B                           | \$0          | \$0          | \$0          | \$0          | \$690,225    |
| 2161 7. Parcel 15 Boatslip                         | \$0          | \$0          | \$0          | \$0          | \$97,988     |
| 2161 8. Parcel 6 Bulkhead A                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 6 Bulkhead B                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 Bulkhead A                        | \$0          | \$0          | \$0          | \$126,550    | \$0          |
| 2161 8. Parcel 7 Bulkhead B                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 South Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 South Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 9. North Revetment                            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 10 South Breakwater                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf A                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf B                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf C                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf D                     | \$0          | \$0          | \$0          | \$10,983     | \$0          |
| 2162 12. Terminal West Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead C                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead D                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead E                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead F                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf A                     | \$0          | \$306,871    | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf B                     | \$0          | \$222,094    | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf C                     | \$0          | \$175,526    | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf D                     | \$0          | \$7,248      | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$36,664     |
| 2162 14. Terminal East Bulkhead C                  | \$0          | \$23,403     | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead D                  | \$0          | \$0          | \$0          | \$0          | \$8,859      |
| 2162 14. Terminal East Bulkhead E                  | \$0          | \$0          | \$0          | \$0          | \$30,271     |
| 2162 14. Terminal East Bulkhead F                  | \$0          | \$23,403     | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Long-term Replacements</b> |              |              |              |              |              |
| 2161 1. North Bulkhead                             | \$0          | \$0          | \$0          | \$0          | \$0          |

| <b>Fiscal Year</b>                        | <b>2028</b> | <b>2029</b> | <b>2030</b> | <b>2031</b> | <b>2032</b> |
|---|-------------|-------------|-------------|-------------|-------------|
| 2161 2. Northwest Bulkhd 21+05 to 22+00   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 3. South Bulkhead 22+00 to 37+34     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 3. South Bulkhead 39+81 to 49+89     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 6. Terminal West Wharf, Bulkhead     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 7. Terminal East Wharf, Bulkhead     | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Public Safety</b>                      |             |             |             |             |             |
| 2306 Awnings/Canopies - Replace           | \$0         | \$20,597    | \$0         | \$0         | \$0         |
| 2343 Building Exterior - Seal/Paint       | \$0         | \$0         | \$0         | \$9,501     | \$0         |
| 2367 Windows/Doors - Replace              | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2383 Tile Roof - Replace                  | \$74,483    | \$0         | \$0         | \$0         | \$0         |
| 2507 Radar Signs - Replace                | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2522 HVAC - Replace                       | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2541 Access Control Hardware - Replace    | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2543 Security Camera System - Modernize   | \$0         | \$0         | \$51,347    | \$0         | \$0         |
| 2544 Traffic Cameras - Replace            | \$62,311    | \$0         | \$0         | \$0         | \$0         |
| 2545 Computer/IT Equipment - Replace      | \$0         | \$0         | \$0         | \$138,458   | \$0         |
| 2547 Key Watcher System - Replace         | \$90,307    | \$0         | \$0         | \$0         | \$0         |
| 2548 Radios - Replace                     | \$0         | \$65,673    | \$0         | \$0         | \$0         |
| 2549 Generator - Replace                  | \$0         | \$0         | \$0         | \$0         | \$29,031    |
| 2752 Building Interiors - Remodel         | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Landscaping</b>                        |             |             |             |             |             |
| 2185 Landscaping - Refurbish              | \$231,855   | \$238,810   | \$245,975   | \$253,354   | \$260,955   |
| 2603 300 Gal. Sprayer (2014) - Replace    | \$0         | \$3,188     | \$0         | \$0         | \$0         |
| 2603 500 Gallon Sprayer - Replace         | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Backhoe (310L) - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Beach Rake (2018) - Replace          | \$0         | \$78,987    | \$0         | \$0         | \$86,311    |
| 2603 Beach Rake (2021) - Replace          | \$0         | \$0         | \$81,356    | \$0         | \$0         |
| 2603 Bucket Truck - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Dump Trucks - Replace                | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Forklift - Replace                   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Hyundai HL940 Loader - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Mosquito Sprayer (Electric) - Repl.  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Mowers (Kubota) - Replace            | \$0         | \$0         | \$0         | \$0         | \$69,740    |
| 2603 PoleCat Lift - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Beach Rake '17) - Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Beach Rake '18) - Replace   | \$101,263   | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Kubota SVL 75-2) - Repl     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Kubota L2501HST) - Replace  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 UDump 6812 Trailer - Replace         | \$12,688    | \$0         | \$13,461    | \$0         | \$14,281    |
| <b>Transportation - Misc.</b>             |             |             |             |             |             |
| 2187 Passenger Vans - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2197 Chevrolet Cargo Van - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2197 Chevrolet Silverado (2022) - Replac  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2199 Air Compressor - Replace             | \$0         | \$0         | \$0         | \$0         | \$22,181    |
| 2199 Damage Control Cart - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2199 Drill Press - Replace                | \$0         | \$0         | \$0         | \$0         | \$18,919    |
| 2199 Ironworker - Replace                 | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2343 Maintenance Bldgs - Repair/Refurb    | \$0         | \$0         | \$26,012    | \$0         | \$0         |
| 2519 HVAC Systems - Partial Replace       | \$0         | \$0         | \$0         | \$0         | \$24,464    |
| 2549 Island Ferry Generator - Replace     | \$0         | \$0         | \$0         | \$0         | \$54,409    |
| 2549 Mainland Ferry Generator - Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2573 Fuel Tank - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Forklift - Replace                   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Vacuum Truck - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Island Terminal Landing (Parcel 6)</b> |             |             |             |             |             |
| 2903 Ramp Lifts/Controls - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2905 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Auxiliary Landing (Parcel 7)</b>       |             |             |             |             |             |
| 2906 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Island Terminal Landing (Parcel 8)</b> |             |             |             |             |             |
| 2549 Generator - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2903 Ramp Lifts/Controls - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2905 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Mainland Terminal Island East</b>      |             |             |             |             |             |
| 2125 Asphalt - Resurface                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2143 Chain Link Fencing - Replace         | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2175 Site Pole Lights - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |

| <b>Fiscal Year</b>                       | <b>2028</b>  | <b>2029</b>  | <b>2030</b>  | <b>2031</b>  | <b>2032</b>  |
|--|--------------|--------------|--------------|--------------|--------------|
| 2305 Garage Lights - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2315 Vehicular Decking - Repair/Re-coat  | \$102,364    | \$0          | \$0          | \$0          | \$115,211    |
| 2316 Vehicular Decking - Resurface       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2343 Parking Structure - Seal/Paint      | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2367 Windows & Doors - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2507 Barcode Reader - Replace            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2511 Barrier Arm Operators - Replace     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2513 Elevators - Modernize               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2517 Elevator Cabs - Remodel             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2522 HVAC Systems - Replace              | \$0          | \$0          | \$25,827     | \$0          | \$0          |
| 2532 Exhaust Fans - Repair/Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2549 Generator - Replace                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2560 Fire Sprinkler Pump/Controls - Repl | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2565 CO Monitors - Replace               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2749 Bathrooms/Lounge Area - Remodel     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Mainland Terminal Island West</b>     |              |              |              |              |              |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Ferries</b>                           |              |              |              |              |              |
| 3001 Ferry (Flamingo) - Replace          | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3001 Ferry (Heron) - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3004 Electrical Panel (Flmgo) - Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3004 Electrical Panel (Heron) - Replace  | \$0          | \$0          | \$0          | \$0          | \$34,055     |
| 3006 Fire Pumps - Replace                | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3012 Engines/Trans - Partial Replace     | \$0          | \$0          | \$0          | \$0          | \$0          |
| Total Expenses                           | \$719,787    | \$2,995,298  | \$602,017    | \$2,255,446  | \$7,121,889  |
| Ending Reserve Balance                   | \$35,800,598 | \$39,726,474 | \$46,212,182 | \$51,218,415 | \$51,503,206 |

| Fiscal Year  | 2033         | 2034         | 2035         | 2036         | 2037         |
|--|--------------|--------------|--------------|--------------|--------------|
| Starting Reserve Balance                           | \$51,503,206 | \$55,853,889 | \$59,880,949 | \$46,373,113 | \$51,469,107 |
| Annual Reserve Funding                             | \$7,013,923  | \$7,136,667  | \$7,261,559  | \$7,388,636  | \$7,517,937  |
| Recommended Special Assessments                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| Interest Earnings                                  | \$536,557    | \$578,428    | \$531,045    | \$489,003    | \$537,992    |
| Total Income                                       | \$59,053,687 | \$63,568,984 | \$67,673,553 | \$54,250,752 | \$59,525,036 |
| # Component  |              |              |              |              |              |
| <b>Site and Grounds</b>                            |              |              |              |              |              |
| 2107 Concrete Sidewalks - (2023 Repairs)           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2107 Concrete Sidewalks - Repair/Replace           | \$33,598     | \$34,606     | \$35,644     | \$36,713     | \$37,815     |
| 2115 Concrete Pavers - Replace                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2125 Asphalt - Resurface                           | \$1,265,297  | \$0          | \$0          | \$0          | \$0          |
| 2173 Street Lights - Replace                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2181 Beach Lounges - Replace                       | \$0          | \$43,880     | \$0          | \$0          | \$0          |
| 2183 Beach Tiki Shades - Repair/Restore            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2188 Beachfront - Restoration                      | \$0          | \$2,076,351  | \$0          | \$0          | \$0          |
| 2307 Ferry Landing Awning - Replace                | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2801 Playground Eqpmnt, Turf - Replace             | \$0          | \$508,706    | \$0          | \$0          | \$0          |
| 2821 Basketball Court - Re-Coat                    | \$0          | \$18,549     | \$0          | \$0          | \$0          |
| 2822 Basketball Court - Resurface                  | \$0          | \$0          | \$57,102     | \$0          | \$0          |
| 2830 Soccer Field - Replace                        | \$0          | \$0          | \$0          | \$0          | \$1,361,331  |
| <b>Coastal Structures - Short-Term Repairs</b>     |              |              |              |              |              |
| 2161 Low-Priority (2026)                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Non-Priority (2032)                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Parcel 7 South Bulkhead - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2025            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2026            | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Long Term Repairs</b>      |              |              |              |              |              |
| 2161 1. Parcel 8 Bulkhead A                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 1. Parcel 8 Bulkhead B                        | \$0          | \$0          | \$0          | \$192,378    | \$0          |
| 2161 2. North Bulkhead A                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 2. North Bulkhead B                           | \$0          | \$0          | \$0          | \$0          | \$527,894    |
| 2161 3. Northwest Bulkhead A                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead B                       | \$0          | \$0          | \$0          | \$0          | \$615,624    |
| 2161 3. Northwest Bulkhead C                       | \$0          | \$310,068    | \$0          | \$0          | \$0          |
| 2161 4. South Bulkhead A                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 4. South Bulkhead B                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 7. Parcel 15 Boatslip                         | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 6 Bulkhead A                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 6 Bulkhead B                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 Bulkhead A                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 Bulkhead B                        | \$0          | \$0          | \$0          | \$478,742    | \$0          |
| 2161 8. Parcel 7 South Bulkhead A                  | \$0          | \$0          | \$21,101     | \$0          | \$0          |
| 2161 8. Parcel 7 South Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 9. North Revetment                            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 10 South Breakwater                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf A                     | \$0          | \$0          | \$0          | \$538,952    | \$0          |
| 2162 11. Terminal West Wharf B                     | \$0          | \$0          | \$0          | \$389,161    | \$0          |
| 2162 11. Terminal West Wharf C                     | \$0          | \$0          | \$0          | \$308,392    | \$0          |
| 2162 11. Terminal West Wharf D                     | \$0          | \$0          | \$0          | \$12,732     | \$0          |
| 2162 12. Terminal West Bulkhead A                  | \$0          | \$0          | \$0          | \$25,846     | \$0          |
| 2162 12. Terminal West Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead C                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead D                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead E                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead F                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf A                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf B                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf C                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf D                     | \$0          | \$8,402      | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$18,605     |
| 2162 14. Terminal East Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead C                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead D                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead E                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead F                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Long-term Replacements</b> |              |              |              |              |              |
| 2161 1. North Bulkhead                             | \$0          | \$0          | \$0          | \$0          | \$0          |

| <b>Fiscal Year</b>                        | <b>2033</b> | <b>2034</b> | <b>2035</b> | <b>2036</b> | <b>2037</b> |
|---|-------------|-------------|-------------|-------------|-------------|
| 2161 2. Northwest Bulkhd 21+05 to 22+00   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 3. South Bulkhead 22+00 to 37+34     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 3. South Bulkhead 39+81 to 49+89     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 6. Terminal West Wharf, Bulkhead     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 7. Terminal East Wharf, Bulkhead     | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Public Safety</b>                      |             |             |             |             |             |
| 2306 Awnings/Canopies - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2343 Building Exterior - Seal/Paint       | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2367 Windows/Doors - Replace              | \$70,488    | \$0         | \$0         | \$0         | \$0         |
| 2383 Tile Roof - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2507 Radar Signs - Replace                | \$28,357    | \$0         | \$0         | \$0         | \$0         |
| 2522 HVAC - Replace                       | \$0         | \$0         | \$0         | \$0         | \$10,966    |
| 2541 Access Control Hardware - Replace    | \$0         | \$0         | \$0         | \$66,084    | \$0         |
| 2543 Security Camera System - Modernize   | \$0         | \$0         | \$0         | \$0         | \$63,151    |
| 2544 Traffic Cameras - Replace            | \$0         | \$0         | \$76,635    | \$0         | \$0         |
| 2545 Computer/IT Equipment - Replace      | \$0         | \$0         | \$155,836   | \$0         | \$0         |
| 2547 Key Watcher System - Replace         | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2548 Radios - Replace                     | \$0         | \$0         | \$78,417    | \$0         | \$0         |
| 2549 Generator - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2752 Building Interiors - Remodel         | \$23,519    | \$0         | \$0         | \$0         | \$0         |
| <b>Landscaping</b>                        |             |             |             |             |             |
| 2185 Landscaping - Refurbish              | \$268,783   | \$276,847   | \$285,152   | \$293,707   | \$302,518   |
| 2603 300 Gal. Sprayer (2014) - Replace    | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 500 Gallon Sprayer - Replace         | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Backhoe (310L) - Replace             | \$150,519   | \$0         | \$0         | \$0         | \$0         |
| 2603 Beach Rake (2018) - Replace          | \$0         | \$0         | \$94,314    | \$0         | \$0         |
| 2603 Beach Rake (2021) - Replace          | \$88,900    | \$0         | \$0         | \$97,144    | \$0         |
| 2603 Bucket Truck - Replace               | \$0         | \$0         | \$0         | \$196,049   | \$0         |
| 2603 Dump Trucks - Replace                | \$0         | \$0         | \$292,994   | \$0         | \$0         |
| 2603 Forklift - Replace                   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Hyundai HL940 Loader - Replace       | \$373,609   | \$0         | \$0         | \$0         | \$0         |
| 2603 Mosquito Sprayer (Electric) - Repl.  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Mowers (Kubota) - Replace            | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 PoleCat Lift - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Beach Rake '17) - Replace   | \$0         | \$0         | \$0         | \$0         | \$132,125   |
| 2603 Tractor (Beach Rake '18) - Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Kubota SVL 75-2) - Repl     | \$80,635    | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Kubota L2501HST) - Replace  | \$0         | \$0         | \$0         | \$0         | \$36,227    |
| 2603 UDump 6812 Trailer - Replace         | \$0         | \$15,150    | \$0         | \$16,073    | \$0         |
| <b>Transportation - Misc.</b>             |             |             |             |             |             |
| 2187 Passenger Vans - Replace             | \$161,270   | \$0         | \$0         | \$0         | \$0         |
| 2197 Chevrolet Cargo Van - Replace        | \$0         | \$0         | \$0         | \$0         | \$56,420    |
| 2197 Chevrolet Silverado (2022) - Replac  | \$0         | \$0         | \$0         | \$0         | \$98,318    |
| 2199 Air Compressor - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2199 Damage Control Cart - Replace        | \$20,159    | \$0         | \$0         | \$0         | \$0         |
| 2199 Drill Press - Replace                | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2199 Ironworker - Replace                 | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2343 Maintenance Bldgs - Repair/Refurb    | \$0         | \$0         | \$30,155    | \$0         | \$0         |
| 2519 HVAC Systems - Partial Replace       | \$0         | \$0         | \$0         | \$0         | \$28,361    |
| 2549 Island Ferry Generator - Replace     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2549 Mainland Ferry Generator - Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2573 Fuel Tank - Replace                  | \$0         | \$307,992   | \$0         | \$0         | \$0         |
| 2603 Forklift - Replace                   | \$43,341    | \$0         | \$0         | \$0         | \$0         |
| 2603 Vacuum Truck - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Island Terminal Landing (Parcel 6)</b> |             |             |             |             |             |
| 2903 Ramp Lifts/Controls - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2905 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Auxiliary Landing (Parcel 7)</b>       |             |             |             |             |             |
| 2906 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Island Terminal Landing (Parcel 8)</b> |             |             |             |             |             |
| 2549 Generator - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2903 Ramp Lifts/Controls - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2905 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Mainland Terminal Island East</b>      |             |             |             |             |             |
| 2125 Asphalt - Resurface                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2143 Chain Link Fencing - Replace         | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2175 Site Pole Lights - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |

| <b>Fiscal Year</b>                       | <b>2033</b>  | <b>2034</b>  | <b>2035</b>  | <b>2036</b>  | <b>2037</b>  |
|--|--------------|--------------|--------------|--------------|--------------|
| 2305 Garage Lights - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2315 Vehicular Decking - Repair/Re-coat  | \$0          | \$0          | \$0          | \$129,672    | \$0          |
| 2316 Vehicular Decking - Resurface       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2343 Parking Structure - Seal/Paint      | \$0          | \$87,484     | \$0          | \$0          | \$0          |
| 2367 Windows & Doors - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2507 Barcode Reader - Replace            | \$0          | \$0          | \$14,614     | \$0          | \$0          |
| 2511 Barrier Arm Operators - Replace     | \$0          | \$0          | \$16,040     | \$0          | \$0          |
| 2513 Elevators - Modernize               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2517 Elevator Cabs - Remodel             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2522 HVAC Systems - Replace              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2532 Exhaust Fans - Repair/Replace       | \$0          | \$0          | \$181,785    | \$0          | \$0          |
| 2549 Generator - Replace                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2560 Fire Sprinkler Pump/Controls - Repl | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2565 CO Monitors - Replace               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2749 Bathrooms/Lounge Area - Remodel     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Mainland Terminal Island West</b>     |              |              |              |              |              |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Ferries</b>                           |              |              |              |              |              |
| 3001 Ferry (Flamingo) - Replace          | \$0          | \$0          | \$19,960,652 | \$0          | \$0          |
| 3001 Ferry (Heron) - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3004 Electrical Panel (Flmgo) - Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3004 Electrical Panel (Heron) - Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3006 Fire Pumps - Replace                | \$0          | \$0          | \$0          | \$0          | \$60,655     |
| 3012 Engines/Trans - Partial Replace     | \$591,323    | \$0          | \$0          | \$0          | \$0          |
| Total Expenses                           | \$3,199,798  | \$3,688,035  | \$21,300,440 | \$2,781,645  | \$3,350,008  |
| Ending Reserve Balance                   | \$55,853,889 | \$59,880,949 | \$46,373,113 | \$51,469,107 | \$56,175,028 |

| Fiscal Year  | 2038         | 2039         | 2040         | 2041         | 2042         |
|--|--------------|--------------|--------------|--------------|--------------|
| Starting Reserve Balance                           | \$56,175,028 | \$63,125,969 | \$67,465,772 | \$74,124,797 | \$80,122,867 |
| Annual Reserve Funding                             | \$7,649,501  | \$7,783,367  | \$7,919,576  | \$8,058,169  | \$8,199,187  |
| Recommended Special Assessments                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| Interest Earnings                                  | \$596,252    | \$652,681    | \$707,652    | \$770,911    | \$826,404    |
| Total Income                                       | \$64,420,780 | \$71,562,018 | \$76,093,000 | \$82,953,877 | \$89,148,458 |
| # Component  |              |              |              |              |              |
| <b>Site and Grounds</b>                            |              |              |              |              |              |
| 2107 Concrete Sidewalks - (2023 Repairs)           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2107 Concrete Sidewalks - Repair/Replace           | \$38,949     | \$40,118     | \$41,321     | \$42,561     | \$43,838     |
| 2115 Concrete Pavers - Replace                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2125 Asphalt - Resurface                           | \$0          | \$0          | \$0          | \$1,602,841  | \$0          |
| 2173 Street Lights - Replace                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2181 Beach Lounges - Replace                       | \$49,388     | \$0          | \$0          | \$0          | \$55,586     |
| 2183 Beach Tiki Shades - Repair/Restore            | \$111,862    | \$0          | \$0          | \$0          | \$0          |
| 2188 Beachfront - Restoration                      | \$0          | \$2,407,060  | \$0          | \$0          | \$0          |
| 2307 Ferry Landing Awning - Replace                | \$0          | \$11,514     | \$0          | \$0          | \$0          |
| 2801 Playground Eqpmnt, Turf - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2821 Basketball Court - Re-Coat                    | \$0          | \$0          | \$22,148     | \$0          | \$0          |
| 2822 Basketball Court - Resurface                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2830 Soccer Field - Replace                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Short-Term Repairs</b>     |              |              |              |              |              |
| 2161 Low-Priority (2026)                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Non-Priority (2032)                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Parcel 7 South Bulkhead - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2025            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2026            | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Long Term Repairs</b>      |              |              |              |              |              |
| 2161 1. Parcel 8 Bulkhead A                        | \$0          | \$0          | \$0          | \$102,316    | \$0          |
| 2161 1. Parcel 8 Bulkhead B                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 2. North Bulkhead A                           | \$0          | \$0          | \$0          | \$0          | \$282,314    |
| 2161 2. North Bulkhead B                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead A                       | \$0          | \$0          | \$0          | \$0          | \$219,188    |
| 2161 3. Northwest Bulkhead B                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead C                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 4. South Bulkhead A                           | \$0          | \$0          | \$0          | \$0          | \$1,586,923  |
| 2161 4. South Bulkhead B                           | \$0          | \$0          | \$0          | \$0          | \$927,605    |
| 2161 7. Parcel 15 Boatslip                         | \$0          | \$0          | \$0          | \$0          | \$131,688    |
| 2161 8. Parcel 6 Bulkhead A                        | \$68,083     | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 6 Bulkhead B                        | \$221,231    | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 Bulkhead A                        | \$0          | \$0          | \$0          | \$170,073    | \$0          |
| 2161 8. Parcel 7 Bulkhead B                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 South Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 South Bulkhead B                  | \$0          | \$0          | \$79,998     | \$0          | \$0          |
| 2161 9. North Revetment                            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 10 South Breakwater                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf A                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf B                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf C                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf D                     | \$0          | \$0          | \$0          | \$14,760     | \$0          |
| 2162 12. Terminal West Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead B                  | \$0          | \$0          | \$0          | \$68,438     | \$0          |
| 2162 12. Terminal West Bulkhead C                  | \$43,623     | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead D                  | \$0          | \$0          | \$0          | \$16,514     | \$0          |
| 2162 12. Terminal West Bulkhead E                  | \$0          | \$0          | \$0          | \$56,521     | \$0          |
| 2162 12. Terminal West Bulkhead F                  | \$43,623     | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf A                     | \$0          | \$412,410    | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf B                     | \$0          | \$298,475    | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf C                     | \$0          | \$235,892    | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf D                     | \$0          | \$9,741      | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead C                  | \$0          | \$0          | \$0          | \$33,368     | \$0          |
| 2162 14. Terminal East Bulkhead D                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead E                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead F                  | \$0          | \$0          | \$0          | \$33,368     | \$0          |
| <b>Coastal Structures - Long-term Replacements</b> |              |              |              |              |              |
| 2161 1. North Bulkhead                             | \$0          | \$0          | \$0          | \$0          | \$0          |

| <b>Fiscal Year</b>                        | <b>2038</b> | <b>2039</b> | <b>2040</b> | <b>2041</b> | <b>2042</b> |
|---|-------------|-------------|-------------|-------------|-------------|
| 2161 2. Northwest Bulkhd 21+05 to 22+00   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 3. South Bulkhead 22+00 to 37+34     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 3. South Bulkhead 39+81 to 49+89     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 6. Terminal West Wharf, Bulkhead     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 7. Terminal East Wharf, Bulkhead     | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Public Safety</b>                      |             |             |             |             |             |
| 2306 Awnings/Canopies - Replace           | \$0         | \$27,681    | \$0         | \$0         | \$0         |
| 2343 Building Exterior - Seal/Paint       | \$11,685    | \$0         | \$0         | \$0         | \$0         |
| 2367 Windows/Doors - Replace              | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2383 Tile Roof - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2507 Radar Signs - Replace                | \$0         | \$0         | \$0         | \$35,921    | \$0         |
| 2522 HVAC - Replace                       | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2541 Access Control Hardware - Replace    | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2543 Security Camera System - Modernize   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2544 Traffic Cameras - Replace            | \$0         | \$0         | \$0         | \$0         | \$94,251    |
| 2545 Computer/IT Equipment - Replace      | \$0         | \$175,394   | \$0         | \$0         | \$0         |
| 2547 Key Watcher System - Replace         | \$121,366   | \$0         | \$0         | \$0         | \$0         |
| 2548 Radios - Replace                     | \$0         | \$0         | \$0         | \$93,634    | \$0         |
| 2549 Generator - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2752 Building Interiors - Remodel         | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Landscaping</b>                        |             |             |             |             |             |
| 2185 Landscaping - Refurbish              | \$311,593   | \$320,941   | \$330,570   | \$340,487   | \$350,701   |
| 2603 300 Gal. Sprayer (2014) - Replace    | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 500 Gallon Sprayer - Replace         | \$17,208    | \$0         | \$0         | \$0         | \$0         |
| 2603 Backhoe (310L) - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Beach Rake (2018) - Replace          | \$103,060   | \$0         | \$0         | \$112,616   | \$0         |
| 2603 Beach Rake (2021) - Replace          | \$0         | \$106,151   | \$0         | \$0         | \$115,994   |
| 2603 Bucket Truck - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Dump Trucks - Replace                | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Forklift - Replace                   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Hyundai HL940 Loader - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Mosquito Sprayer (Electric) - Repl.  | \$0         | \$0         | \$27,603    | \$0         | \$0         |
| 2603 Mowers (Kubota) - Replace            | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 PoleCat Lift - Replace               | \$0         | \$0         | \$0         | \$0         | \$30,248    |
| 2603 Tractor (Beach Rake '17) - Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Beach Rake '18) - Replace   | \$136,088   | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Kubota SVL 75-2) - Repl     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Kubota L2501HST) - Replace  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 UDump 6812 Trailer - Replace         | \$17,052    | \$0         | \$18,090    | \$0         | \$19,192    |
| <b>Transportation - Misc.</b>             |             |             |             |             |             |
| 2187 Passenger Vans - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2197 Chevrolet Cargo Van - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2197 Chevrolet Silverado (2022) - Replac  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2199 Air Compressor - Replace             | \$0         | \$0         | \$0         | \$0         | \$29,810    |
| 2199 Damage Control Cart - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2199 Drill Press - Replace                | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2199 Ironworker - Replace                 | \$0         | \$50,869    | \$0         | \$0         | \$0         |
| 2343 Maintenance Bldgs - Repair/Refurb    | \$0         | \$0         | \$34,958    | \$0         | \$0         |
| 2519 HVAC Systems - Partial Replace       | \$0         | \$0         | \$0         | \$0         | \$32,878    |
| 2549 Island Ferry Generator - Replace     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2549 Mainland Ferry Generator - Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2573 Fuel Tank - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Forklift - Replace                   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Vacuum Truck - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Island Terminal Landing (Parcel 6)</b> |             |             |             |             |             |
| 2903 Ramp Lifts/Controls - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2905 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Auxiliary Landing (Parcel 7)</b>       |             |             |             |             |             |
| 2906 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$70,246    | \$0         | \$0         |
| <b>Island Terminal Landing (Parcel 8)</b> |             |             |             |             |             |
| 2549 Generator - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2903 Ramp Lifts/Controls - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2905 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$140,492   | \$0         | \$0         |
| <b>Mainland Terminal Island East</b>      |             |             |             |             |             |
| 2125 Asphalt - Resurface                  | \$0         | \$0         | \$133,633   | \$0         | \$0         |
| 2143 Chain Link Fencing - Replace         | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2175 Site Pole Lights - Replace           | \$0         | \$0         | \$64,461    | \$0         | \$0         |

| <b>Fiscal Year</b>                       | <b>2038</b>  | <b>2039</b>  | <b>2040</b>  | <b>2041</b>  | <b>2042</b>  |
|--|--------------|--------------|--------------|--------------|--------------|
| 2305 Garage Lights - Replace             | \$0          | \$0          | \$62,064     | \$0          | \$0          |
| 2315 Vehicular Decking - Repair/Re-coat  | \$0          | \$0          | \$145,946    | \$0          | \$0          |
| 2316 Vehicular Decking - Resurface       | \$0          | \$0          | \$583,455    | \$0          | \$0          |
| 2343 Parking Structure - Seal/Paint      | \$0          | \$0          | \$0          | \$107,594    | \$0          |
| 2367 Windows & Doors - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2507 Barcode Reader - Replace            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2511 Barrier Arm Operators - Replace     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2513 Elevators - Modernize               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2517 Elevator Cabs - Remodel             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2522 HVAC Systems - Replace              | \$0          | \$0          | \$34,710     | \$0          | \$0          |
| 2532 Exhaust Fans - Repair/Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2549 Generator - Replace                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2560 Fire Sprinkler Pump/Controls - Repl | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2565 CO Monitors - Replace               | \$0          | \$0          | \$36,197     | \$0          | \$0          |
| 2749 Bathrooms/Lounge Area - Remodel     | \$0          | \$0          | \$28,925     | \$0          | \$0          |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$70,246     | \$0          | \$0          |
| <b>Mainland Terminal Island West</b>     |              |              |              |              |              |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Ferries</b>                           |              |              |              |              |              |
| 3001 Ferry (Flamingo) - Replace          | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3001 Ferry (Heron) - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3004 Electrical Panel (Flmgo) - Replace  | \$0          | \$0          | \$43,139     | \$0          | \$0          |
| 3004 Electrical Panel (Heron) - Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3006 Fire Pumps - Replace                | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3012 Engines/Trans - Partial Replace     | \$0          | \$0          | \$0          | \$0          | \$0          |
| Total Expenses                           | \$1,294,811  | \$4,096,246  | \$1,968,203  | \$2,831,010  | \$3,920,217  |
| Ending Reserve Balance                   | \$63,125,969 | \$67,465,772 | \$74,124,797 | \$80,122,867 | \$85,228,241 |

| Fiscal Year  | 2043         | 2044         | 2045         | 2046         | 2047         |
|--|--------------|--------------|--------------|--------------|--------------|
| Starting Reserve Balance                           | \$85,228,241 | \$67,219,849 | \$72,565,201 | \$57,272,326 | \$63,501,411 |
| Annual Reserve Funding                             | \$8,342,672  | \$8,488,669  | \$8,637,221  | \$8,788,372  | \$8,942,169  |
| Recommended Special Assessments                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| Interest Earnings                                  | \$761,917    | \$698,628    | \$648,912    | \$603,612    | \$669,089    |
| Total Income                                       | \$94,332,830 | \$76,407,147 | \$81,851,334 | \$66,664,310 | \$73,112,669 |
| # Component  |              |              |              |              |              |
| <b>Site and Grounds</b>                            |              |              |              |              |              |
| 2107 Concrete Sidewalks - (2023 Repairs)           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2107 Concrete Sidewalks - Repair/Replace           | \$45,153     | \$46,507     | \$47,903     | \$49,340     | \$50,820     |
| 2115 Concrete Pavers - Replace                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2125 Asphalt - Resurface                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2173 Street Lights - Replace                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2181 Beach Lounges - Replace                       | \$0          | \$0          | \$0          | \$62,563     | \$0          |
| 2183 Beach Tiki Shades - Repair/Restore            | \$0          | \$0          | \$0          | \$141,704    | \$0          |
| 2188 Beachfront - Restoration                      | \$0          | \$2,790,442  | \$0          | \$0          | \$0          |
| 2307 Ferry Landing Awning - Replace                | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2801 Playground Eqpmnt, Turf - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2821 Basketball Court - Re-Coat                    | \$0          | \$0          | \$0          | \$26,446     | \$0          |
| 2822 Basketball Court - Resurface                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2830 Soccer Field - Replace                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Short-Term Repairs</b>     |              |              |              |              |              |
| 2161 Low-Priority (2026)                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Non-Priority (2032)                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Parcel 7 South Bulkhead - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2025            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2026            | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Long Term Repairs</b>      |              |              |              |              |              |
| 2161 1. Parcel 8 Bulkhead A                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 1. Parcel 8 Bulkhead B                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 2. North Bulkhead A                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 2. North Bulkhead B                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead A                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead B                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 3. Northwest Bulkhead C                       | \$0          | \$0          | \$0          | \$442,083    | \$0          |
| 2161 4. South Bulkhead A                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 4. South Bulkhead B                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 7. Parcel 15 Boatslip                         | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 6 Bulkhead A                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 6 Bulkhead B                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 Bulkhead A                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 Bulkhead B                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 South Bulkhead A                  | \$0          | \$0          | \$28,358     | \$0          | \$0          |
| 2161 8. Parcel 7 South Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 9. North Revetment                            | \$0          | \$0          | \$0          | \$0          | \$308,985    |
| 2162 10 South Breakwater                           | \$0          | \$0          | \$0          | \$0          | \$200,230    |
| 2162 11. Terminal West Wharf A                     | \$0          | \$0          | \$0          | \$724,306    | \$0          |
| 2162 11. Terminal West Wharf B                     | \$0          | \$0          | \$0          | \$523,000    | \$0          |
| 2162 11. Terminal West Wharf C                     | \$0          | \$0          | \$0          | \$414,453    | \$0          |
| 2162 11. Terminal West Wharf D                     | \$0          | \$0          | \$0          | \$17,111     | \$0          |
| 2162 12. Terminal West Bulkhead A                  | \$0          | \$0          | \$0          | \$34,735     | \$0          |
| 2162 12. Terminal West Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead C                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead D                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead E                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead F                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf A                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf B                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf C                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf D                     | \$0          | \$11,292     | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$25,003     |
| 2162 14. Terminal East Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$57,122     |
| 2162 14. Terminal East Bulkhead C                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead D                  | \$0          | \$0          | \$0          | \$0          | \$13,803     |
| 2162 14. Terminal East Bulkhead E                  | \$0          | \$0          | \$0          | \$0          | \$47,161     |
| 2162 14. Terminal East Bulkhead F                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Long-term Replacements</b> |              |              |              |              |              |
| 2161 1. North Bulkhead                             | \$0          | \$0          | \$0          | \$0          | \$0          |

| <b>Fiscal Year</b>                        | <b>2043</b> | <b>2044</b> | <b>2045</b>  | <b>2046</b> | <b>2047</b> |
|---|-------------|-------------|--------------|-------------|-------------|
| 2161 2. Northwest Bulkhd 21+05 to 22+00   | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2161 3. South Bulkhead 22+00 to 37+34     | \$0         | \$0         | \$13,930,072 | \$0         | \$0         |
| 2161 3. South Bulkhead 39+81 to 49+89     | \$0         | \$0         | \$9,139,813  | \$0         | \$0         |
| 2161 6. Terminal West Wharf, Bulkhead     | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2161 7. Terminal East Wharf, Bulkhead     | \$0         | \$0         | \$0          | \$0         | \$0         |
| <b>Public Safety</b>                      |             |             |              |             |             |
| 2306 Awnings/Canopies - Replace           | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2343 Building Exterior - Seal/Paint       | \$0         | \$0         | \$14,371     | \$0         | \$0         |
| 2367 Windows/Doors - Replace              | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2383 Tile Roof - Replace                  | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2507 Radar Signs - Replace                | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2522 HVAC - Replace                       | \$0         | \$0         | \$0          | \$0         | \$14,738    |
| 2541 Access Control Hardware - Replace    | \$0         | \$0         | \$0          | \$88,811    | \$0         |
| 2543 Security Camera System - Modernize   | \$0         | \$77,667    | \$0          | \$0         | \$0         |
| 2544 Traffic Cameras - Replace            | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2545 Computer/IT Equipment - Replace      | \$197,408   | \$0         | \$0          | \$0         | \$222,184   |
| 2547 Key Watcher System - Replace         | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2548 Radios - Replace                     | \$0         | \$0         | \$0          | \$0         | \$111,804   |
| 2549 Generator - Replace                  | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2752 Building Interiors - Remodel         | \$0         | \$0         | \$0          | \$0         | \$0         |
| <b>Landscaping</b>                        |             |             |              |             |             |
| 2185 Landscaping - Refurbish              | \$361,222   | \$372,059   | \$383,221    | \$394,717   | \$406,559   |
| 2603 300 Gal. Sprayer (2014) - Replace    | \$0         | \$4,967     | \$0          | \$0         | \$0         |
| 2603 500 Gallon Sprayer - Replace         | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2603 Backhoe (310L) - Replace             | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2603 Beach Rake (2018) - Replace          | \$0         | \$123,058   | \$0          | \$0         | \$134,469   |
| 2603 Beach Rake (2021) - Replace          | \$0         | \$0         | \$126,750    | \$0         | \$0         |
| 2603 Bucket Truck - Replace               | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2603 Dump Trucks - Replace                | \$0         | \$0         | \$393,759    | \$0         | \$0         |
| 2603 Forklift - Replace                   | \$0         | \$0         | \$0          | \$0         | \$406,559   |
| 2603 Hyundai HL940 Loader - Replace       | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2603 Mosquito Sprayer (Electric) - Repl.  | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2603 Mowers (Kubota) - Replace            | \$0         | \$99,433    | \$0          | \$0         | \$0         |
| 2603 PoleCat Lift - Replace               | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2603 Tractor (Beach Rake '17) - Replace   | \$0         | \$0         | \$0          | \$0         | \$177,565   |
| 2603 Tractor (Beach Rake '18) - Replace   | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2603 Tractor (Kubota SVL 75-2) - Repl     | \$108,367   | \$0         | \$0          | \$0         | \$0         |
| 2603 Tractor (Kubota L2501HST) - Replace  | \$0         | \$0         | \$0          | \$0         | \$48,685    |
| 2603 UDump 6812 Trailer - Replace         | \$0         | \$20,361    | \$0          | \$21,601    | \$0         |
| <b>Transportation - Misc.</b>             |             |             |              |             |             |
| 2187 Passenger Vans - Replace             | \$216,733   | \$0         | \$0          | \$0         | \$0         |
| 2197 Chevrolet Cargo Van - Replace        | \$0         | \$0         | \$0          | \$0         | \$75,823    |
| 2197 Chevrolet Silverado (2022) - Replac  | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2199 Air Compressor - Replace             | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2199 Damage Control Cart - Replace        | \$27,092    | \$0         | \$0          | \$0         | \$0         |
| 2199 Drill Press - Replace                | \$0         | \$0         | \$0          | \$0         | \$29,476    |
| 2199 Ironworker - Replace                 | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2343 Maintenance Bldgs - Repair/Refurb    | \$0         | \$0         | \$40,526     | \$0         | \$0         |
| 2519 HVAC Systems - Partial Replace       | \$0         | \$0         | \$0          | \$0         | \$38,115    |
| 2549 Island Ferry Generator - Replace     | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2549 Mainland Ferry Generator - Replace   | \$0         | \$52,832    | \$0          | \$0         | \$0         |
| 2573 Fuel Tank - Replace                  | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2603 Forklift - Replace                   | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2603 Vacuum Truck - Replace               | \$0         | \$0         | \$0          | \$0         | \$235,804   |
| <b>Island Terminal Landing (Parcel 6)</b> |             |             |              |             |             |
| 2903 Ramp Lifts/Controls - Replace        | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2905 Dolphin/Fender Piles - Replace       | \$76,760    | \$0         | \$0          | \$0         | \$0         |
| <b>Auxiliary Landing (Parcel 7)</b>       |             |             |              |             |             |
| 2906 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0          | \$0         | \$0         |
| <b>Island Terminal Landing (Parcel 8)</b> |             |             |              |             |             |
| 2549 Generator - Replace                  | \$0         | \$0         | \$0          | \$222,028   | \$0         |
| 2903 Ramp Lifts/Controls - Replace        | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2905 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0          | \$0         | \$0         |
| <b>Mainland Terminal Island East</b>      |             |             |              |             |             |
| 2125 Asphalt - Resurface                  | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2143 Chain Link Fencing - Replace         | \$0         | \$0         | \$0          | \$0         | \$0         |
| 2175 Site Pole Lights - Replace           | \$0         | \$0         | \$0          | \$0         | \$0         |

| <b>Fiscal Year</b>                       | <b>2043</b>  | <b>2044</b>  | <b>2045</b>  | <b>2046</b>  | <b>2047</b>  |
|--|--------------|--------------|--------------|--------------|--------------|
| 2305 Garage Lights - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2315 Vehicular Decking - Repair/Re-coat  | \$0          | \$164,264    | \$0          | \$0          | \$0          |
| 2316 Vehicular Decking - Resurface       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2343 Parking Structure - Seal/Paint      | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2367 Windows & Doors - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2507 Barcode Reader - Replace            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2511 Barrier Arm Operators - Replace     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2513 Elevators - Modernize               | \$0          | \$0          | \$431,123    | \$0          | \$0          |
| 2517 Elevator Cabs - Remodel             | \$0          | \$0          | \$43,112     | \$0          | \$0          |
| 2522 HVAC Systems - Replace              | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2532 Exhaust Fans - Repair/Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2549 Generator - Replace                 | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2560 Fire Sprinkler Pump/Controls - Repl | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2565 CO Monitors - Replace               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2749 Bathrooms/Lounge Area - Remodel     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Mainland Terminal Island West</b>     |              |              |              |              |              |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$79,063     | \$0          | \$0          | \$0          |
| <b>Ferries</b>                           |              |              |              |              |              |
| 3001 Ferry (Flamingo) - Replace          | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3001 Ferry (Heron) - Replace             | \$25,285,557 | \$0          | \$0          | \$0          | \$0          |
| 3004 Electrical Panel (Flmgo) - Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3004 Electrical Panel (Heron) - Replace  | \$0          | \$0          | \$0          | \$0          | \$53,056     |
| 3006 Fire Pumps - Replace                | \$0          | \$0          | \$0          | \$0          | \$81,515     |
| 3012 Engines/Trans - Partial Replace     | \$794,689    | \$0          | \$0          | \$0          | \$0          |
| Total Expenses                           | \$27,112,981 | \$3,841,945  | \$24,579,008 | \$3,162,899  | \$2,739,475  |
| Ending Reserve Balance                   | \$67,219,849 | \$72,565,201 | \$57,272,326 | \$63,501,411 | \$70,373,194 |

| Fiscal Year  | 2048         | 2049         | 2050         | 2051         | 2052         |
|--|--------------|--------------|--------------|--------------|--------------|
| Starting Reserve Balance                           | \$70,373,194 | \$78,033,748 | \$77,557,286 | \$74,872,536 | \$82,495,137 |
| Annual Reserve Funding                             | \$9,098,657  | \$9,257,883  | \$9,419,896  | \$9,584,744  | \$9,752,477  |
| Recommended Special Assessments                    | \$0          | \$0          | \$0          | \$0          | \$0          |
| Interest Earnings                                  | \$741,720    | \$777,625    | \$761,825    | \$786,504    | \$830,844    |
| Total Income                                       | \$80,213,570 | \$88,069,256 | \$87,739,008 | \$85,243,784 | \$93,078,458 |
| # Component  |              |              |              |              |              |
| <b>Site and Grounds</b>                            |              |              |              |              |              |
| 2107 Concrete Sidewalks - (2023 Repairs)           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2107 Concrete Sidewalks - Repair/Replace           | \$52,344     | \$53,915     | \$55,532     | \$57,198     | \$58,914     |
| 2115 Concrete Pavers - Replace                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2125 Asphalt - Resurface                           | \$0          | \$2,030,431  | \$0          | \$0          | \$0          |
| 2173 Street Lights - Replace                       | \$0          | \$2,469,297  | \$0          | \$0          | \$0          |
| 2181 Beach Lounges - Replace                       | \$0          | \$0          | \$70,415     | \$0          | \$0          |
| 2183 Beach Tiki Shades - Repair/Restore            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2188 Beachfront - Restoration                      | \$0          | \$3,234,887  | \$0          | \$0          | \$0          |
| 2307 Ferry Landing Awning - Replace                | \$0          | \$15,474     | \$0          | \$0          | \$0          |
| 2801 Playground Eqpmnt, Turf - Replace             | \$0          | \$792,547    | \$0          | \$0          | \$0          |
| 2821 Basketball Court - Re-Coat                    | \$0          | \$0          | \$0          | \$0          | \$31,578     |
| 2822 Basketball Court - Resurface                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2830 Soccer Field - Replace                        | \$0          | \$0          | \$0          | \$0          | \$2,120,909  |
| <b>Coastal Structures - Short-Term Repairs</b>     |              |              |              |              |              |
| 2161 Low-Priority (2026)                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Non-Priority (2032)                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Parcel 7 South Bulkhead - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2025            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 Terminal West Wharf, Bulkhead 2026            | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Long Term Repairs</b>      |              |              |              |              |              |
| 2161 1. Parcel 8 Bulkhead A                        | \$0          | \$0          | \$0          | \$137,504    | \$0          |
| 2161 1. Parcel 8 Bulkhead B                        | \$0          | \$0          | \$0          | \$299,719    | \$0          |
| 2161 2. North Bulkhead A                           | \$0          | \$0          | \$0          | \$0          | \$379,407    |
| 2161 2. North Bulkhead B                           | \$0          | \$0          | \$0          | \$0          | \$822,441    |
| 2161 3. Northwest Bulkhead A                       | \$0          | \$0          | \$0          | \$0          | \$294,571    |
| 2161 3. Northwest Bulkhead B                       | \$0          | \$0          | \$0          | \$0          | \$959,122    |
| 2161 3. Northwest Bulkhead C                       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 4. South Bulkhead A                           | \$0          | \$0          | \$0          | \$0          | \$2,132,692  |
| 2161 4. South Bulkhead B                           | \$0          | \$0          | \$0          | \$0          | \$1,246,623  |
| 2161 7. Parcel 15 Boatslip                         | \$0          | \$0          | \$0          | \$0          | \$176,978    |
| 2161 8. Parcel 6 Bulkhead A                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 6 Bulkhead B                        | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 Bulkhead A                        | \$0          | \$0          | \$0          | \$228,564    | \$0          |
| 2161 8. Parcel 7 Bulkhead B                        | \$0          | \$0          | \$0          | \$745,864    | \$0          |
| 2161 8. Parcel 7 South Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 8. Parcel 7 South Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2161 9. North Revetment                            | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 10 South Breakwater                           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf A                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf B                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf C                     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 11. Terminal West Wharf D                     | \$0          | \$0          | \$0          | \$19,836     | \$0          |
| 2162 12. Terminal West Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead C                  | \$0          | \$0          | \$62,196     | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead D                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead E                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 12. Terminal West Bulkhead F                  | \$0          | \$0          | \$62,196     | \$0          | \$0          |
| 2162 13. Terminal East Wharf A                     | \$0          | \$554,244    | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf B                     | \$0          | \$401,126    | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf C                     | \$0          | \$317,019    | \$0          | \$0          | \$0          |
| 2162 13. Terminal East Wharf D                     | \$0          | \$13,091     | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead A                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead B                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead C                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead D                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead E                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2162 14. Terminal East Bulkhead F                  | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Coastal Structures - Long-term Replacements</b> |              |              |              |              |              |
| 2161 1. North Bulkhead                             | \$0          | \$0          | \$10,018,013 | \$0          | \$0          |

| <b>Fiscal Year</b>                        | <b>2048</b> | <b>2049</b> | <b>2050</b> | <b>2051</b> | <b>2052</b> |
|---|-------------|-------------|-------------|-------------|-------------|
| 2161 2. Northwest Bulkhd 21+05 to 22+00   | \$0         | \$0         | \$952,933   | \$0         | \$0         |
| 2161 3. South Bulkhead 22+00 to 37+34     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 3. South Bulkhead 39+81 to 49+89     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 6. Terminal West Wharf, Bulkhead     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2161 7. Terminal East Wharf, Bulkhead     | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Public Safety</b>                      |             |             |             |             |             |
| 2306 Awnings/Canopies - Replace           | \$0         | \$37,201    | \$0         | \$0         | \$0         |
| 2343 Building Exterior - Seal/Paint       | \$0         | \$0         | \$0         | \$0         | \$17,674    |
| 2367 Windows/Doors - Replace              | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2383 Tile Roof - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2507 Radar Signs - Replace                | \$0         | \$45,504    | \$0         | \$0         | \$0         |
| 2522 HVAC - Replace                       | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2541 Access Control Hardware - Replace    | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2543 Security Camera System - Modernize   | \$0         | \$0         | \$0         | \$95,521    | \$0         |
| 2544 Traffic Cameras - Replace            | \$0         | \$115,917   | \$0         | \$0         | \$0         |
| 2545 Computer/IT Equipment - Replace      | \$0         | \$0         | \$0         | \$250,070   | \$0         |
| 2547 Key Watcher System - Replace         | \$163,105   | \$0         | \$0         | \$0         | \$0         |
| 2548 Radios - Replace                     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2549 Generator - Replace                  | \$0         | \$0         | \$0         | \$0         | \$52,434    |
| 2752 Building Interiors - Remodel         | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Landscaping</b>                        |             |             |             |             |             |
| 2185 Landscaping - Refurbish              | \$418,756   | \$431,318   | \$444,258   | \$457,586   | \$471,313   |
| 2603 300 Gal. Sprayer (2014) - Replace    | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 500 Gallon Sprayer - Replace         | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Backhoe (310L) - Replace             | \$234,503   | \$0         | \$0         | \$0         | \$0         |
| 2603 Beach Rake (2018) - Replace          | \$0         | \$0         | \$146,938   | \$0         | \$0         |
| 2603 Beach Rake (2021) - Replace          | \$138,503   | \$0         | \$0         | \$151,346   | \$0         |
| 2603 Bucket Truck - Replace               | \$0         | \$0         | \$0         | \$305,438   | \$0         |
| 2603 Dump Trucks - Replace                | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Forklift - Replace                   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Hyundai HL940 Loader - Replace       | \$582,070   | \$0         | \$0         | \$0         | \$0         |
| 2603 Mosquito Sprayer (Electric) - Repl.  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Mowers (Kubota) - Replace            | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 PoleCat Lift - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Beach Rake '17) - Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Beach Rake '18) - Replace   | \$182,892   | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Kubota SVL 75-2) - Repl     | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Tractor (Kubota L2501HST) - Replace  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 UDump 6812 Trailer - Replace         | \$22,916    | \$0         | \$24,312    | \$0         | \$25,793    |
| <b>Transportation - Misc.</b>             |             |             |             |             |             |
| 2187 Passenger Vans - Replace             | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2197 Chevrolet Cargo Van - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2197 Chevrolet Silverado (2022) - Replac  | \$0         | \$0         | \$0         | \$0         | \$153,177   |
| 2199 Air Compressor - Replace             | \$0         | \$0         | \$0         | \$0         | \$40,062    |
| 2199 Damage Control Cart - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2199 Drill Press - Replace                | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2199 Ironworker - Replace                 | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2343 Maintenance Bldgs - Repair/Refurb    | \$0         | \$0         | \$46,980    | \$0         | \$0         |
| 2519 HVAC Systems - Partial Replace       | \$0         | \$0         | \$0         | \$0         | \$44,186    |
| 2549 Island Ferry Generator - Replace     | \$0         | \$0         | \$0         | \$0         | \$98,269    |
| 2549 Mainland Ferry Generator - Replace   | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2573 Fuel Tank - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2603 Forklift - Replace                   | \$67,524    | \$0         | \$0         | \$0         | \$0         |
| 2603 Vacuum Truck - Replace               | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Island Terminal Landing (Parcel 6)</b> |             |             |             |             |             |
| 2903 Ramp Lifts/Controls - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2905 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Auxiliary Landing (Parcel 7)</b>       |             |             |             |             |             |
| 2906 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Island Terminal Landing (Parcel 8)</b> |             |             |             |             |             |
| 2549 Generator - Replace                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2903 Ramp Lifts/Controls - Replace        | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2905 Dolphin/Fender Piles - Replace       | \$0         | \$0         | \$0         | \$0         | \$0         |
| <b>Mainland Terminal Island East</b>      |             |             |             |             |             |
| 2125 Asphalt - Resurface                  | \$0         | \$0         | \$0         | \$0         | \$0         |
| 2143 Chain Link Fencing - Replace         | \$0         | \$0         | \$49,757    | \$0         | \$0         |
| 2175 Site Pole Lights - Replace           | \$0         | \$0         | \$0         | \$0         | \$0         |

| <b>Fiscal Year</b>                       | <b>2048</b>  | <b>2049</b>  | <b>2050</b>  | <b>2051</b>  | <b>2052</b>  |
|--|--------------|--------------|--------------|--------------|--------------|
| 2305 Garage Lights - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2315 Vehicular Decking - Repair/Re-coat  | \$184,881    | \$0          | \$0          | \$0          | \$208,085    |
| 2316 Vehicular Decking - Resurface       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2343 Parking Structure - Seal/Paint      | \$132,327    | \$0          | \$0          | \$0          | \$0          |
| 2367 Windows & Doors - Replace           | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2507 Barcode Reader - Replace            | \$0          | \$0          | \$22,768     | \$0          | \$0          |
| 2511 Barrier Arm Operators - Replace     | \$0          | \$0          | \$24,990     | \$0          | \$0          |
| 2513 Elevators - Modernize               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2517 Elevator Cabs - Remodel             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2522 HVAC Systems - Replace              | \$0          | \$0          | \$46,647     | \$0          | \$0          |
| 2532 Exhaust Fans - Repair/Replace       | \$0          | \$0          | \$283,214    | \$0          | \$0          |
| 2549 Generator - Replace                 | \$0          | \$0          | \$555,322    | \$0          | \$0          |
| 2560 Fire Sprinkler Pump/Controls - Repl | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2565 CO Monitors - Replace               | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2749 Bathrooms/Lounge Area - Remodel     | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Mainland Terminal Island West</b>     |              |              |              |              |              |
| 2903 Ramp Lifts/Controls - Replace       | \$0          | \$0          | \$0          | \$0          | \$0          |
| 2905 Dolphin/Fender Piles - Replace      | \$0          | \$0          | \$0          | \$0          | \$0          |
| <b>Ferries</b>                           |              |              |              |              |              |
| 3001 Ferry (Flamingo) - Replace          | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3001 Ferry (Heron) - Replace             | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3004 Electrical Panel (Flmgo) - Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3004 Electrical Panel (Heron) - Replace  | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3006 Fire Pumps - Replace                | \$0          | \$0          | \$0          | \$0          | \$0          |
| 3012 Engines/Trans - Partial Replace     | \$0          | \$0          | \$0          | \$0          | \$0          |
| Total Expenses                           | \$2,179,822  | \$10,511,970 | \$12,866,472 | \$2,748,648  | \$9,334,226  |
| Ending Reserve Balance                   | \$78,033,748 | \$77,557,286 | \$74,872,536 | \$82,495,137 | \$83,744,231 |



## Accuracy, Limitations, and Disclosures

Association Reserves and its employees have no ownership, management, or other business relationships with the client other than this Reserve Study engagement. William G. Simons, RS is the President of Association Reserves – Florida, LLC and is a credentialed Reserve Specialist (#190). All work done by Association Reserves – Florida, LLC is performed under his Responsible Charge and is performed in accordance with National Reserve Study Standards (NRSS). There are no material issues to our knowledge that have not been disclosed to the client that would cause a distortion of the client's situation.

In accordance with National Reserve Study Standards, information provided by the official representative(s) of the client regarding financial details, component physical details and/or quantities, or historical issues/conditions will be deemed reliable for use in preparing the Reserve Study, and is not intended to be used for the purpose of performing any type of audit, quality/forensic analysis, or background checks of historical records.

For "Full" Reserve Study levels of service, we attempt to establish measurements and component quantities within 5% accuracy through a combination of on-site measurements and observations, review of any available building plans or drawings, and/or any other reliable means. For "Update, With Site Visit" and "Update, No Site Visit" Reserve Study levels of service, the client is considered to have deemed previously developed component quantities as accurate and reliable, including quantities that may have been established by other individuals/firms.

The scope of work for "Full" and "Update, With-Site-Visit" Reserve Studies includes visual inspection of accessible areas and components, and does not include any destructive or other means of testing. We do not inspect or investigate for construction defects, hazardous materials, or hidden issues such as plumbing or electrical problems, or problems with sub-surface drainage system components. The scope of work for "Update, No-Site-Visit" Reserve Studies does not include any inspections. Information provided to us about historical or upcoming projects, including information provided by the client's vendors and suppliers, will be considered reliable. Any on-site inspection should not be considered a project audit or quality inspection. Our opinions of component useful life, remaining useful life, and cost estimates assume proper original installation/construction, adherence to recommended preventive maintenance guidelines and best practices, a stable economic environment and do not consider the frequency or severity of natural disasters. Our opinions of component useful life, remaining useful life and current and future cost estimates are not a warranty or guarantee of the actual costs and timing of any component repairs or replacements.

The actual or projected total Reserve account balance(s) presented in the Reserve Study is/are based upon information provided and was/were not audited. Because the physical condition of the client's components, the client's Reserve balance, the economic environment, and the legislative environment change each year, this Reserve Study is by nature a "one-year" document. Reality often differs from even the best assumptions due to the changing economy, physical factors including weather and usage, client financial decisions, legislation, or owner expectations. It is only because a long-term perspective improves the accuracy of near-term planning that this Reserve Study projects expenses into the future. We fully expect a number of adjustments will be necessary through the interim years to the cost and timing of these expense projections, and the funding necessary to prepare for those estimated expenses. Because we have no control over future events, we do not expect that all the events we anticipate will occur as planned. We expect that inflationary trends will continue, and we expect Reserve funds to continue to earn interest, so we believe that reasonable estimates for these figures are much more accurate than ignoring these economic realities.

The Funding Plan in this Report was developed using the cash-flow methodology to achieve the specified Funding Objective. Compensation for this Reserve Study is not contingent upon client's agreement with our conclusions or recommendations, and Association Reserves' liability in any matter involving this Reserve Study is limited to our Fees for services rendered.



## Terms and Definitions

|                                    |  |
|------------------------------------|--|
| <b>BTU</b>                         | British Thermal Unit (a standard unit of energy)   |
| <b>DIA</b>                         | Diameter   |
| <b>GSF</b>                         | Gross Square Feet (area). Equivalent to Square Feet  |
| <b>GSY</b>                         | Gross Square Yards (area). Equivalent to Square Yards  |
| <b>HP</b>                          | Horsepower   |
| <b>LF</b>                          | Linear Feet (length)   |
| <b>Effective Age</b>               | The difference between Useful Life and Remaining Useful Life. Note that this is not necessarily equivalent to the chronological age of the component.  |
| <b>Fully Funded Balance (FFB)</b>  | The value of the deterioration of the Reserve Components. This is the fraction of life "used up" of each component multiplied by its estimated Current Replacement. While calculated for each component, it is summed together for an association total.   |
| <b>Inflation</b>                   | Cost factors are adjusted for inflation at the rate defined in the Executive Summary and compounded annually. These increasing costs can be seen as you follow the recurring cycles of a component on the "30-yr Income/Expense Detail" table.   |
| <b>Interest</b>                    | Interest earnings on Reserve Funds are calculated using the average balance for the year (taking into account income and expenses through the year) and compounded monthly using the rate defined in the Executive Summary. Annual interest earning assumption appears in the Executive Summary. |
| <b>Percent Funded</b>              | The ratio, at a particular point in time (the first day of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.  |
| <b>Remaining Useful Life (RUL)</b> | The estimated time, in years, that a common area component can be expected to continue to serve its intended function.   |
| <b>Useful Life (UL)</b>            | The estimated time, in years, that a common area component can be expected to serve its intended function.   |



## Component Details

The following pages contain a great deal of detailed observations, photos, and commentary related to each component included in the Reserve Study. All components are included as necessary and appropriate, consistent with Florida Statutes and National Reserve Study Standards.

Inspecting for construction defects, performing destructive testing to search for hidden issues (such as plumbing or electrical problems), environmental hazards (asbestos, radon, lead, etc.), or accounting for unpredictable acts of nature are all outside our scope of work and such components are not included herein unless otherwise noted.

## Site and Grounds

### Comp #: 2107 Concrete Sidewalks - (2023 Repairs)

Location: Throughout property/development

Funded?: Yes.

#### History:

Comments: According to information provided, the Association is anticipating more concrete repairs than normal in 2023. This is shown here as a one-time project, with allowances for future years at a lesser amount as shown in the following component.

Useful Life:  
0 years



Remaining Life:  
0 years

Best Case: \$ 90,000

Worst Case: \$ 110,000

Lower allowance for repairs

Higher allowance

Cost Source: Estimate Provided by Client

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**Comp #: 2107 Concrete Sidewalks - Repair/Replace**

Location: Throughout property/development

Funded?: Yes.

History: Per information provided, minor repairs completed in 2019

Comments: Sidewalks should be regularly inspected by the Client. As routine maintenance, sidewalks should be pressure washed for appearance. Any evident trip and fall hazards should be repaired immediately to minimize potential risk/liability and promote safety. In our experience, larger repair/replacement expenses emerge as the community ages, especially as trees adjacent to sidewalks continue to grow. Although difficult to predict timing, cost and scope, we suggest a rotating "supplemental" allowance to fund periodic larger repairs that may be required over time. All maintenance, repair, and/or other related expenditures should be tracked and reported by the Client during future Reserve Study updates. This component should then be re-evaluated based on most recent information and data available at that time.

Useful Life:  
1 years

Remaining Life:  
1 years



Best Case: \$ 22,000

Worst Case: \$ 28,000

Lower allowance for partial  
repairs/replacements

Higher allowance

Cost Source: Estimate Provided by Client

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**Comp #: 2113 Site Drainage System - Clean/Repair**

Location: Throughout development

Funded?: No.

History:

Comments: No discernible pattern of significant repair/replacement expenses reported by the Board. The system is reported to be in functional condition with no major problems known at this time. Annual preventive maintenance work is typically performed as part of an association's general maintenance/operating fund. However, if a pattern of larger expenses develops, we may recommend including a rotating funding allowance for larger expenses during future Reserve Study updates. Maintain records of any substantial projects so that future funding recommendations can be accurately based on recent project history. No expectation for complete replacement. Sub-surface drainage elements should have an indefinite useful life.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 2115 Concrete Pavers - Replace**

Location: Walkway/cart path, roadway sections, ferry landings, etc.

Funded?: Yes.

History:

Comments: Quantity shown here does not include driveway areas that are within boundaries of individual condominium associations. Most pavers are in fair condition. Some surface wear and deterioration, but generally consistent. Management reports that individual pavers and sections have been repaired and re-set as needed to address lifting/cracking section. Useful life should be very long under normal circumstances, but plan on long-term replacement at the approximate interval shown here. Inspect regularly and pressure wash periodically for appearance. Inspection and preventive maintenance is typically included within the Operating budget.

**Quantity: Approx 186,200 GSF**Useful Life:  
50 yearsRemaining Life:  
8 years

Best Case: \$ 1,090,000

Worst Case: \$ 1,450,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

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**Comp #: 2123 Asphalt - Seal/Repair**

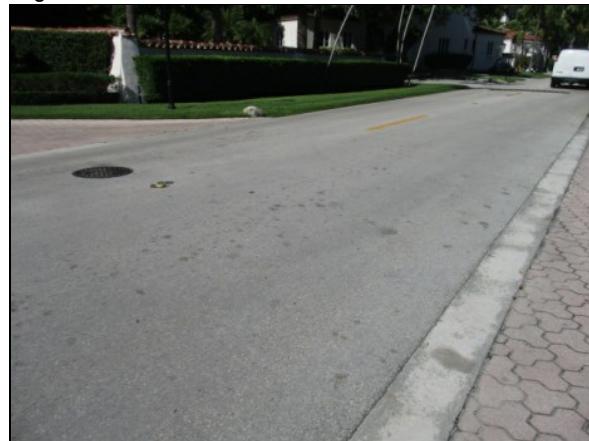
Location: Streets/roadways throughout association

**Quantity: Approx 39,400 GSY**

Funded?: No.

History:

Comments: Asphalt was sealed in 2007 but management reports that this would not be considered in the future due to impracticality of taking roads out of service. Plan to resurface as shown in component #2125 and make patch repairs as needed. No recommendation for seal-coating at this time.



Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2125 Asphalt - Resurface****Quantity: Approx 39,400 GSY**

Location: Streets/roadways throughout association

Funded?: Yes.

History: Useful life reduced during WSV update for 2021 fiscal year at the request of Management

Comments: Re-paving was completed in 2015 and all areas remained in fair condition at time of inspection. As routine maintenance, keep roadway clean, free of debris and well drained; fill/seal cracks to prevent water from penetrating into the sub-base and accelerating damage. Even with ordinary care and maintenance, plan for eventual large scale resurface (milling and overlay of all asphalt surfaces is recommended here, unless otherwise noted) at roughly the time frame below. Take note of any areas of ponding water or other drainage concerns, and incorporate repairs into scope of work for resurfacing. Our inspection is visual only and does not incorporate any core sampling or other testing, which may be advisable when asphalt is nearing end of useful life. Some communities choose to work with independent paving consultants or engineering firms in order to identify any hidden concerns and develop scope of work prior to bidding. If more comprehensive analysis becomes available, incorporate findings into future Reserve Study updates as appropriate.

Useful Life:  
8 years

Remaining Life:  
2 years



Best Case: \$ 813,000

Worst Case: \$ 1,070,000

Lower estimate to resurface

Higher estimate

Cost Source: Client Cost History

**Comp #: 2149 Fountains, Equipment - Maintain**

Location: Along main roadway

Funded?: No.

History:

Comments: All four fountains are approximately the same with minor aesthetic differences: circular, roughly 25'-27' in diameter. Concrete structure with tile accents/trim. Some fountains have central tiered structures. Minor cracking and leaking noted around perimeters. Fountains noted to be functional. Typical equipment enclosure includes a small controller and filter, and circulation/fountain pumps. Management reports that all maintenance and refurbishing costs are considered an Operating expense. Complete replacement for aesthetic reasons is unpredictable and not likely to be required. If a complete replacement project is anticipated at some point in the future, the Reserve Study should be re-evaluated to include funding recommendations as needed.

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

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**Comp #: 2163 Ponds - Maintain**

Location: Adjacent to main ferry landing area, and adjacent to Vanderbilt Park

Funded?: No.

History:

Comments: Under normal circumstances, well-maintained retention ponds should not require major repair/refurbishing projects. In some cases, large projects such as erosion control, weed abatement or dredging may be required, but the scope and frequency of such projects is very unpredictable. As a precaution, the association may want to budget an "allowance" for repairs to the ponds. The association should consult with pond service vendor on a regular basis to identify any necessary projects, which may be included within future Reserve Study updates as needed.



Remaining Life:

Useful Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2167 Signs/Monument - Refurbish/Replace****Quantity: (25) Total Signs**

Location: Entrances to condo associations, racquet club, beach bar, etc.

Funded?: No.

History:

Comments: Concrete block structures with painted stucco finish, composite signage. Also have landscaped planter(s), lighting, etc. As routine maintenance, inspect regularly, clean/touch up for appearance and repair from operating budget. Management reports that all maintenance and refurbish/replacement costs are to be considered an Operating expense and not included in the Reserve Study. If a comprehensive replacement schedule can be identified for aesthetic changes, the Reserve Study may need to be re-evaluated and component funding recommendation added. Replacement for aesthetic reasons is subjective and unpredictable, but typically warranted at long intervals to maintain good, consistent standards in the common areas.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 2173 Street Lights - Replace****Quantity: Approx (325) Lights**

Location: Common areas

Funded?: Yes.

History: (22) lights were replaced in 2017 via insurance proceeds due to damage from Hurricane Irma

Comments: Governing documents of the association are somewhat unclear as to maintenance and replacement responsibility for the street lights. During our inspection, we included in this quantity all those lights adjacent to main roads and FICA common areas (approx. 147 lights), those adjacent to walkways and other "potential" common areas (approx. 60 lights) and those within driveway areas at condominium buildings (approx. 118 lights). We did not include lights located on Club or Golf Course property, or within condominium pool decks.

As of 2014, Management suggests inclusion of the lights for full replacement within the Reserve schedule. Lights could also theoretically be retrofitted to more modern LED technology, but costs shown here are based on replacement of entire post and fixture. Timeline for replacement has not been discussed, but lights are original and showing wear and age in many areas.

Useful Life:  
25 yearsRemaining Life:  
1 years

Best Case: \$ 1,060,000

Worst Case: \$ 1,230,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

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**Comp #: 2177 Bollard Lights - Replace****Quantity: Approx (90) Lights**

Location: Adjacent to walking/cart path around perimeter of island

Funded?: No.

History:

Comments: Inspected during daylight hours; assumed to be in functional operating condition. All bollard light posts are reported to be the property of condominium associations, not FICA. No need for Reserve funding given this assumption.



Remaining Life:

Useful Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2180 Beach Furniture - Refurbish**

Location: Beach at East side of island

Funded?: No.

History: All furniture replaced following Hurricane Irma in 2017.

Comments: Reserve funding should only be considered for complete replacement according to FICA management. Individual pieces can be repaired or refurbished as needed as an Operating expense.

**Quantity: Approx (124) Total Pieces**

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 2181 Beach Lounges - Replace**

Location: Beach at East side of island

Funded?: Yes.

History: All furniture was replaced in 2017 for \$26,990 following Hurricane Irma; Replaced again in 2022.

Comments: Note: Hammocks at the far South end of the beach are not FICA property according to Management.

**Quantity: Approx (66) Lounges**

Useful Life:

4 years

Remaining Life:

3 years



Best Case: \$ 27,800

Worst Case: \$ 35,600

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database/Client Cost History

**Comp #: 2183 Beach Tiki Shades - Repair/Restore**

Location: Beach at East side of island

Funded?: Yes.

History:

Comments: Reportedly to be replaced in 2022. Remaining useful life has been extended accordingly.

**Quantity: (32) Shades**Useful Life:  
8 yearsRemaining Life:  
7 years

Best Case: \$ 65,700

Worst Case: \$ 77,900

Lower allowance to repair/replace

Higher allowance

Cost Source: Client Cost History, plus Inflation

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**Comp #: 2187 Rock Groins - Sand Tightening**

Location: East side of island

Funded?: No.

History: Major restoration took place following Hurricane Irma in 2017-2018 for approximately \$400,000. Per Management, this project "one-time" expense will be completed before end of 2020 (future funding has been removed below)

Comments: Note: According to management, the Association is not responsible for the large jetties at the North and South borders of the beach.

**Quantity: Approx 2,400 LF Beach**

The association is responsible for a section of beach at the East side of the island. The beach also features six rock/rip-rap groin structures which help prevent or minimize erosion by interrupting water flow. Analysis beyond visual inspection is outside the scope of this engagement, but the association may wish to consult with a coastal engineering firm to investigate this area in greater detail. In our experience, these types of structures should have an indefinite useful life with no predictable need for complete replacement. At this time, management reports that any major expenses related to this area will be addressed through the Operating budget or by a special assessment.



Useful Life:

Remaining Life:

Worst Case:

Cost Source:

**Comp #: 2188 Beachfront - Restoration****Quantity: Approx 2,400 LF Beach**

Location: East side of island

Funded?: Yes.

History: Major restoration took place following Hurricane Irma in 2017-2018 for approximately \$400,000.

Comments: Per information provided, major restoration took place following Hurricane Irma in 2017-2018 for approximately \$400,000. At the request of Management, recurring funding for beachfront restoration projects has been included in the Reserve Study. The timeline and scope of work/costs for future projects should be re-evaluated as needed during future updates.

As of 2022, FICA management reports that the next restoration/renourishment project is anticipated in 2024 for a budgeted cost of approximately \$1.5 million.

Useful Life:  
5 years



Remaining Life:  
1 years

Best Case: \$ 1,200,000

Worst Case: \$ 1,800,000

Lower allowance for major repair/replacement

Higher allowance

Cost Source: Estimate Provided by Client

---

**Comp #: 2189 Rip-Rap - Maintain****Quantity: Approx 3,850 LF**

Location: Perimeter areas of Fisher Island

Funded?: No.

History:

Comments: Large rip-rap boulders are located at the northeast portion of the island (about 1,725 LF), between the south jetty and the marina (about 780 LF) and around the outer portion of the marina (about 1,345 LF). No reports of any substantial maintenance or repairs required. As of 2014, management reports that rip-rap may be replaced with a sea wall in the NE section of the island near new condominium development.

Should not have a limited useful life under normal circumstances. Maintain, re-position and replace as needed as an Operating expense. If a pattern of larger expenses develops over time, the Reserve Study should be updated and funding recommendations added as-needed.

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2307 Ferry Landing Awning - Replace****Quantity: Approx 36'x12'**

Location: Ferry landing at mainland, off of MacArthur Causeway

Funded?: Yes.

History: Per information provided, awning replaced in 2019 per information provided

Comments: Fair condition, aging normally. Fabric/canopy should be washed periodically to maintain appearance. Framing should be repaired and painted to prolong life expectancy. In most cases, existing framing can be re-used when new canopy is installed. Inspect regularly to identify any rips, tears, burns, etc. Ensure that anchor points and hardware are intact and take note of any recommendations for removal during high winds or storms to prevent damage.

Useful Life:  
10 yearsRemaining Life:  
6 years

Best Case: \$ 6,010

Worst Case: \$ 8,340

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2801 Playground Eqpmt, Turf - Replace****Quantity: Numerous Pieces**

Location: Playground/park area

Funded?: Yes.

History: Per information provided, playground replaced in 2019 for approximately \$320,000 according to FICA Management

Comments: Playground area was constructed and all equipment originally provided through a donation in 2005. One very large playsystem with multiple slides, tunnels, bridges, etc., as well as numerous smaller pieces (spring toys, swingsets, etc.). Also one smaller play-system. Floor surface is a cushioned field-turf surface (approx 6,520 GSF). There are also two shade structures, totaling roughly 1,000 GSF. All assets appear to be in good condition.

Quantities noted as of 2022:

(7) benches, (4) trash cans, (3) picnic tables, (1) 4-swing set, (4) rocker/spring toys, (1) see saw, (1) extra-large playsystem, (1) medium size playsystem, (1) slide

Certain pieces/components of play equipment can be replaced individually to help prolong remaining useful life.

Useful Life:  
15 yearsRemaining Life:  
11 years

Best Case: \$ 334,000

Worst Case: \$ 401,000

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

---

**Comp #: 2802 Dog Park Fence - Replace****Quantity: Approx 675 LF**

Location: Perimeter of dog park area

Funded?: No.

History:

Comments: This fence is expected to be repaired or replaced as needed according to management. No recommendation for Reserve funding at this time. Costs not expected to meet threshold for funding. Could also be included in overall playground area remodel.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 2821 Basketball Court - Re-Coat****Quantity: Approx 6,000 GSF**

Location: Playground/park area

Funded?: Yes.

History: To be recoated in November 2021 per information provided. Cost estimate not provided.

Comments: Court remained in generally fair condition at time of inspection. Sport courts should be inspected and repaired routinely as an Operating expense in order to preserve an attractive, playable court surface. Plan to repair (as-needed) and re-coat at the approximate interval shown here in order to protect the court from sunlight and weather.

Useful Life:  
6 yearsRemaining Life:  
5 years

Best Case: \$ 12,300

Worst Case: \$ 14,500

Lower estimate to seal/repair

Higher estimate

Cost Source: Client Cost History

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**Comp #: 2822 Basketball Court - Resurface****Quantity: Approx 6,000 GSF**

Location: Playground/park area

Funded?: Yes.

History:

Comments: Court remained in generally fair condition at time of inspection.

Remaining useful life has been extended here.

Sport courts should be inspected and repaired routinely as an Operating expense in order to preserve an attractive, playable court surface. Plan to repair (as-needed) and re-coat at the approximate interval shown here in order to protect the court from sunlight and weather.

Useful Life:  
24 yearsRemaining Life:  
12 years

Best Case: \$ 34,500

Worst Case: \$ 45,600

Lower estimate to seal/repair

Higher estimate

Cost Source: Estimate Provided by Client

**Comp #: 2827 Volleyball Court - Maintain**

Location: Playground/park area

Funded?: No.

History:

Comments: Sand volleyball court should not require any maintenance or repair projects large enough to meet threshold for Reserve funding. Replace nets, and maintain/replenish sand as needed as an Operating expense.

**Quantity: (1) Sand Court**

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2830 Soccer Field - Replace**

Location: Adjacent to playground area

Funded?: Yes.

History: Reportedly installed in 2022 for approximately \$900,000

Comments: Artificial turf field was newly installed in 2022 and remained in very good condition at time of inspection. Plan for periodic replacement at the approximate interval shown here. Should be inspected periodically for drainage issues or other physical concerns. Useful life can depend on level of use/play and aesthetic preferences.

**Quantity: Approx 33,500 GSF**Useful Life:  
15 yearsRemaining Life:  
14 years

Best Case: \$ 800,000

Worst Case: \$ 1,000,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

## Coastal Structures - Short-Term Repairs

**Comp #: 2161 Low-Priority (2026)**

**Quantity: Lump Sum Allowance**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Note: Management reports that these costs would be funded through a loan, not Reserves. Funding recommendations have been removed accordingly.

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects (summarized below, excluding Barge Bulkhead station, Private Marina, Guest Marina and Terminal Island costs, which are to be addressed elsewhere).

Location: Description: 2019 Estimates

N Bulkhead Station 0+60 to 9+40 Repair Spalls in Bulkhead Cap \$88,000.00

NW Bulkhead Station 16+00 to 21+05 Repair Spalls in Bulkhead Cap \$2,000.00

NW Bulkhead Station 21+05 to 22+00 Recoat Splash Zone of Bulkhead \$32,500.00

S. Bulkhead Station 22+00 to 37+34 Repair Spalls in Concrete Panels \$366,000.00

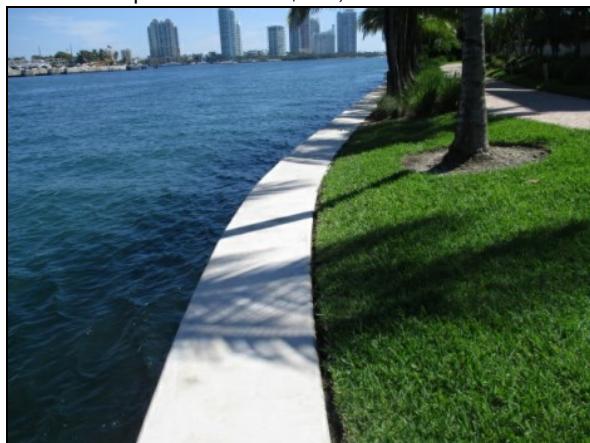
S. Bulkhead Station 22+00 to 37+34 Repair Spalls in Encasements \$398,025.00

S. Bulkhead Station 22+00 to 37+34 Seal Gaps in Bulkhead \$152,000.00

S. Bulkhead Station 39+81 to 49+89 Repair Spalls in Concrete Panels \$701,500.00

S. Bulkhead Station 39+81 to 49+89 Seal Gaps in Bulkhead \$100,800.00

Useful Life:  
0 years



Remaining Life:  
3 years

Best Case: \$ 2,072,000

Worst Case: \$ 2,072,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 Non-Priority (2032)****Quantity: Lump Sum Allowance**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

## History:

Comments: Note: Management reports that these costs would be funded through a loan, not Reserves. Funding recommendations have been removed accordingly.

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects, summarized below:

Location: Description: 2019 Estimates

N Bulkhead Station 0+60 to 9+40 Bulkhead Recoating \$286,000.00

NW Bulkhead Statoin 9+40 to 21+05 Bulkhead Recoating, Anode Installation \$596,700.00

S. Bulkhead station 53+05 to 66+25 Anode Installation, Cap Refacing \$1,718,800

North Revetment/Jetty Graded Riprap Infill \$56,250.00

Terminal Island Bulkhead Station T0+00 to T1+15 Anode Installation \$26,000.00

Useful Life:

0 years



Remaining Life:

9 years

Best Case: \$ 3,021,000

Worst Case: \$ 3,021,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 Parcel 7 South Bulkhead - Replace**

Location: Parcel 7 South

Funded?: Yes.

History:

Comments: As of 2022, FICA management reports that this section of bulkhead was not replaced along with the other Parcel 7 areas, and should be shown as anticipated for replacement in 2025.

**Quantity: Lump Sum Allowance**Useful Life:  
0 yearsRemaining Life:  
2 years

Best Case: \$ 1,131,272

Worst Case: \$ 1,131,272

Lower allowance to remodel

Higher allowance

Cost Source: Estimate Provided by Client

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**Comp #: 2161 Terminal West Wharf, Bulkhead 2025****Quantity: Lump Sum Cost**

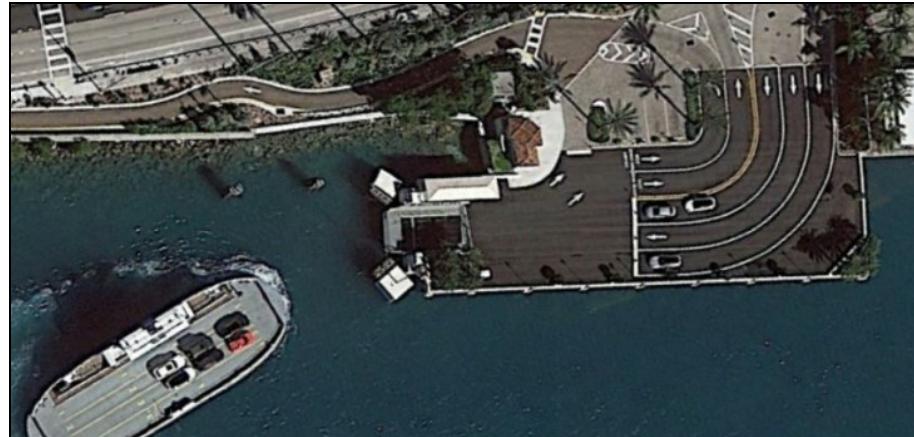
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: As of 2022, Management reports that major repairs/refurbishment of the Terminal West wharf and bulkhead are anticipated in 2025-2026.

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
0 yearsRemaining Life:  
2 years

Best Case: \$ 7,500,000

Worst Case: \$ 7,500,000

Lower allowance for project costs

Higher allowance

Cost Source: Estimate Provided by Client

**Comp #: 2161 Terminal West Wharf, Bulkhead 2026****Quantity: Lump Sum Cost**

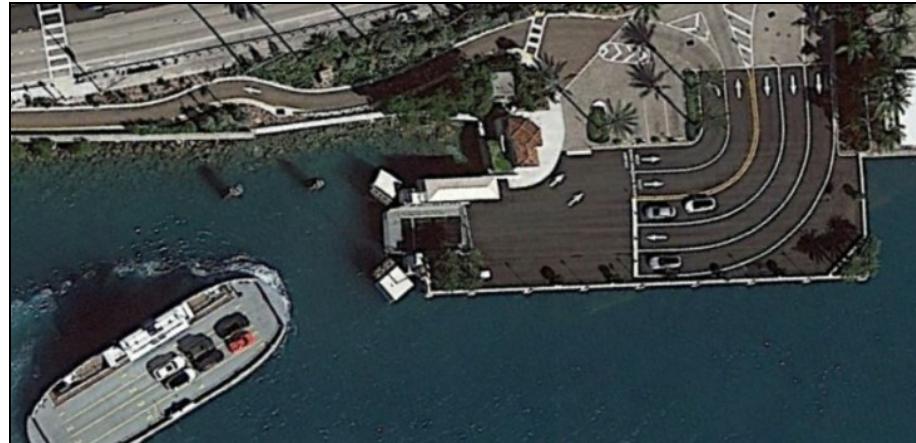
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: As of 2022, Management reports that major repairs/refurbishment of the Terminal West wharf and bulkhead are anticipated in 2025-2026.

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
0 yearsRemaining Life:  
3 years

Best Case: \$ 7,500,000

Worst Case: \$ 7,500,000

Lower allowance for project costs

Higher allowance

Cost Source: Estimate Provided by Client

## Coastal Structures - Long Term Repairs

### Comp #: 2161 1. Parcel 8 Bulkhead A

Quantity: Lump Sum Cost

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: This bulkhead was completely replaced in 2020-2021.

Comments: (AKA "Barge Terminal" in prior Reserve Studies.)

Scope of work: Repair spalls in cracks in cap (Assume 15% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 years

Remaining Life:  
8 years



Best Case: \$ 60,100

Worst Case: \$ 60,100

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

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**Comp #: 2161 1. Parcel 8 Bulkhead B****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: This bulkhead was completely replaced in 2020-2021.

Comments: (AKA "Barge Terminal" in prior Reserve Studies.)

Scope of work: Recoat splash zone of bulkhead. (Assume every 15 years.)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
13 years

Best Case: \$ 131,000

Worst Case: \$ 131,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 2. North Bulkhead A****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Scope of work: Repair spalls in cracks in cap (Assume 15% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
9 years

Best Case: \$ 161,000

Worst Case: \$ 161,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 2. North Bulkhead B****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Scope of work: Recoat splash zone of bulkhead. (Assume every 15 years.)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
14 years

Best Case: \$ 349,000

Worst Case: \$ 349,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

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**Comp #: 2161 3. Northwest Bulkhead A****Quantity: Lump Sum Cost**

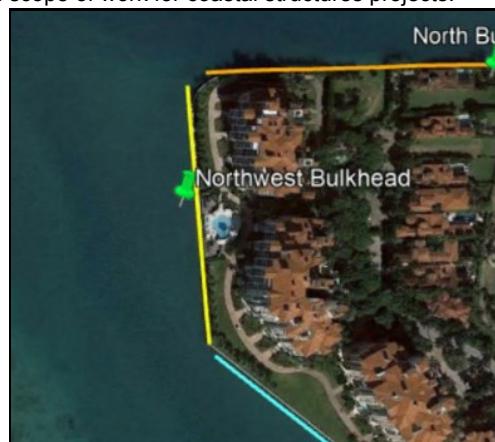
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Scope of work: Repair spalls in cracks in cap (Assume 10% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
9 years

Best Case: \$ 125,000

Worst Case: \$ 125,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 3. Northwest Bulkhead B****Quantity: Lump Sum Cost**

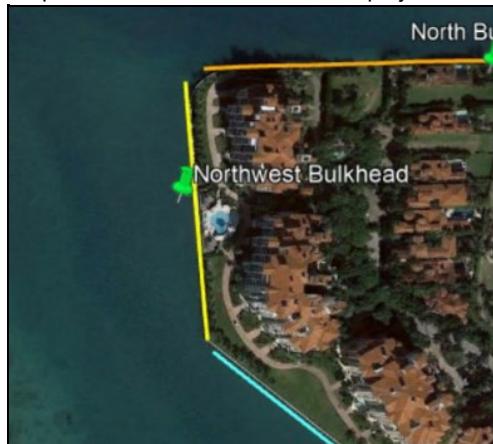
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Scope of work: Recoat splash zone of bulkhead. (Assume every 15 years.)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
14 years

Best Case: \$ 407,000

Worst Case: \$ 407,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

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**Comp #: 2161 3. Northwest Bulkhead C****Quantity: Lump Sum Cost**

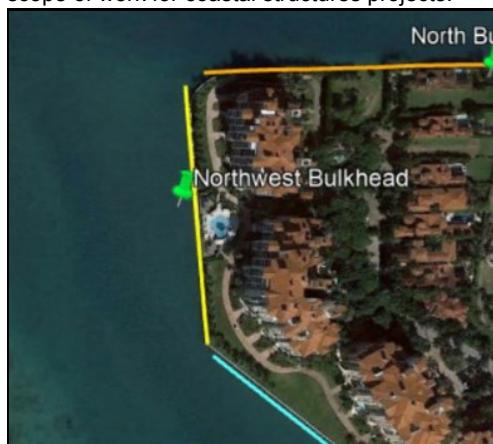
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Scope of work: Replace anodes. (Assume every 12 years).

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
12 yearsRemaining Life:  
11 years

Best Case: \$ 224,000

Worst Case: \$ 224,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 4. South Bulkhead A****Quantity: Lump Sum Cost**

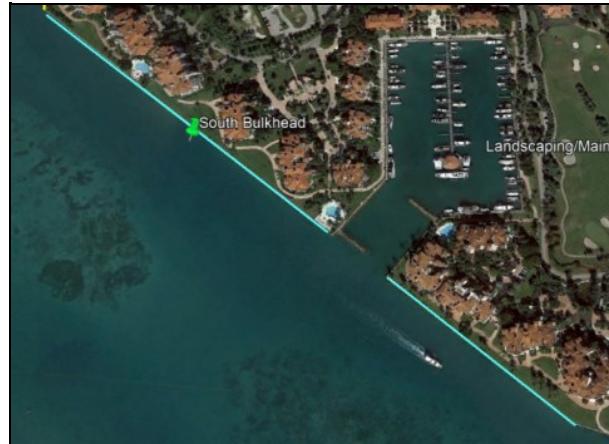
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Scope of work: (Sta. 22+00 to 37+34). Repair spalls in cracks in bulkhead (assume 20% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
9 years

Best Case: \$ 905,000

Worst Case: \$ 905,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 4. South Bulkhead B****Quantity: Lump Sum Cost**

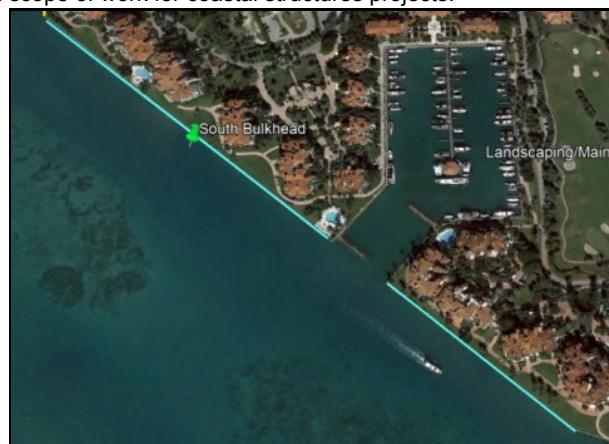
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Scope of work: (Sta. 39+81 to 49+89). Repair spalls in cracks in bulkhead (Assume 20% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
9 years

Best Case: \$ 529,000

Worst Case: \$ 529,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 5. Private Marina Bulkhead****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: No.

History:

Comments: As of 2022, FICA management reports that the Private and Guest Marinas and corresponding bulkheads will be the responsibility of the Fisher Island Club, not FICA, so funding has been removed from the Reserve Study accordingly.

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2161 6. Guest Marina Bulkhead A****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: No.

History:

Comments: As of 2022, FICA management reports that the Private and Guest Marinas and corresponding bulkheads will be the responsibility of the Fisher Island Club, not FICA, so funding has been removed from the Reserve Study accordingly.

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2161 6. Guest Marina Bulkhead B****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: No.

History:

Comments: As of 2022, FICA management reports that the Guest Marina and bulkhead will be the responsibility of the Fisher Island Club, not FICA, so funding has been removed from the Reserve Study accordingly.

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2161 7. Parcel 15 Boatslip****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Scope of work: Repair spalls in cracks in cap (Assume 15% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
9 years

Best Case: \$ 75,100

Worst Case: \$ 75,100

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 8. Parcel 6 Bulkhead A****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: To be replaced in 2022-2023 per information provided. Remaining useful life has been adjusted accordingly below, assuming like-new condition in 2023.

Comments: Scope of work: Repair spalls in cracks in cap (assume 10% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 years

Best Case: \$ 43,700

Worst Case: \$ 43,700

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

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**Comp #: 2161 8. Parcel 6 Bulkhead B****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: To be replaced in 2022-2023 per information provided. Remaining useful life has been adjusted accordingly below, assuming like-new condition in 2023.

Comments: Scope of work: Recoat splash zone of cap.

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
15 years

Best Case: \$ 142,000

Worst Case: \$ 142,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 8. Parcel 7 Bulkhead A****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Replaced as of 2020-2021

Comments: Scope of work: Repair spalls in cracks in cap (assume 10% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
8 years

Best Case: \$ 99,900

Worst Case: \$ 99,900

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 8. Parcel 7 Bulkhead B****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Replaced as of 2020-2021

Comments: Scope of work: Recoat splash zone of cap.

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
13 years

Best Case: \$ 326,000

Worst Case: \$ 326,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 8. Parcel 7 South Bulkhead A****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: To be replaced in 2025

Comments: Scope of work: Repair spalls in cracks in cap (assume 10% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
12 years

Best Case: \$ 14,800

Worst Case: \$ 14,800

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 8. Parcel 7 South Bulkhead B****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: To be replaced in 2025

Comments: Scope of work: Recoat splash zone of cap.

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
17 years

Best Case: \$ 48,400

Worst Case: \$ 48,400

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 9. North Revetment****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Scope of work: Add supplemental rip-rap (assume 10% every 25 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
25 yearsRemaining Life:  
24 years

Best Case: \$ 152,000

Worst Case: \$ 152,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

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**Comp #: 2162 10 South Breakwater****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Scope of work: Add supplemental rip-rap (assume 10% every 25 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
25 yearsRemaining Life:  
24 years

Best Case: \$ 98,500

Worst Case: \$ 98,500

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 11. Terminal West Wharf A****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Major repairs/replacement anticipated for 2025-2026 according to Management. This component represents an allowance for future repair/refurbishment cycles. Remaining useful life has been extended to reflect like-new conditions as of 2026.

Scope of work: Repair spalls and cracks in caps (Assume 15% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
13 years

Best Case: \$ 367,000

Worst Case: \$ 367,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 11. Terminal West Wharf B****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Major repairs/replacement anticipated for 2025-2026 according to Management. This component represents an allowance for future repair/refurbishment cycles. Remaining useful life has been extended to reflect like-new conditions as of 2026.

Scope of work: Repair spalls in deck planks (assume 5% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
13 years

Best Case: \$ 265,000

Worst Case: \$ 265,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 11. Terminal West Wharf C****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Major repairs/replacement anticipated for 2025-2026 according to Management. This component represents an allowance for future repair/refurbishment cycles. Remaining useful life has been extended to reflect like-new conditions as of 2026.

Scope of work: Install pile jackets (assume 25% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
13 years

Best Case: \$ 210,000

Worst Case: \$ 210,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 11. Terminal West Wharf D****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Major repairs/replacement anticipated for 2025-2026 according to Management. This component represents an allowance for future repair/refurbishment cycles. Remaining useful life has been extended to reflect like-new conditions as of 2026.

Scope of work: Seal bituminous topping (assume every 5 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
5 yearsRemaining Life:  
8 years

Best Case: \$ 8,670

Worst Case: \$ 8,670

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 12. Terminal West Bulkhead A****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Major repairs/replacement anticipated for 2025-2026 according to Management. This component represents an allowance for future repair/refurbishment cycles. Remaining useful life has been extended to reflect like-new conditions as of 2026.

Scope of work: Station T0+00 to T1+15. Repair spalls and cracks in caps (Assume 15% every 10 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
13 years

Best Case: \$ 17,600

Worst Case: \$ 17,600

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 12. Terminal West Bulkhead B****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Major repairs/replacement anticipated for 2025-2026 according to Management. This component represents an allowance for future repair/refurbishment cycles. Remaining useful life has been extended to reflect like-new conditions as of 2026.

Scope of work: Station T0+00 to T1+15. Recoat splash zone of bulkhead (assume every 15 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
18 years

Best Case: \$ 40,200

Worst Case: \$ 40,200

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 12. Terminal West Bulkhead C****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Major repairs/replacement anticipated for 2025-2026 according to Management. This component represents an allowance for future repair/refurbishment cycles. Remaining useful life has been extended to reflect like-new conditions as of 2026.

Scope of work: Station T0+00 to T1+15. Replace anodes. (Assume every 12 years).

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
12 yearsRemaining Life:  
15 years

Best Case: \$ 28,000

Worst Case: \$ 28,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 12. Terminal West Bulkhead D****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Major repairs/replacement anticipated for 2025-2026 according to Management. This component represents an allowance for future repair/refurbishment cycles. Remaining useful life has been extended to reflect like-new conditions as of 2026.

Scope of work: Station T1+15 to T2+10. Repair spalls and cracks in caps (Assume 10% every 15 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
18 years

Best Case: \$ 9,700

Worst Case: \$ 9,700

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 12. Terminal West Bulkhead E****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Major repairs/replacement anticipated for 2025-2026 according to Management. This component represents an allowance for future repair/refurbishment cycles. Remaining useful life has been extended to reflect like-new conditions as of 2026.

Scope of work: Station T1+15 to T2+10. Recoat splash zone of bulkhead. (Assume every 15 years).

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
18 years

Best Case: \$ 33,200

Worst Case: \$ 33,200

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 12. Terminal West Bulkhead F****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Major repairs/replacement anticipated for 2025-2026 according to Management. This component represents an allowance for future repair/refurbishment cycles. Remaining useful life has been extended to reflect like-new conditions as of 2026.

Scope of work: Station T1+15 to T2+10. Replace anodes. (Assume every 12 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
12 yearsRemaining Life:  
15 years

Best Case: \$ 28,000

Worst Case: \$ 28,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 13. Terminal East Wharf A****Quantity: Lump Sum Cost**

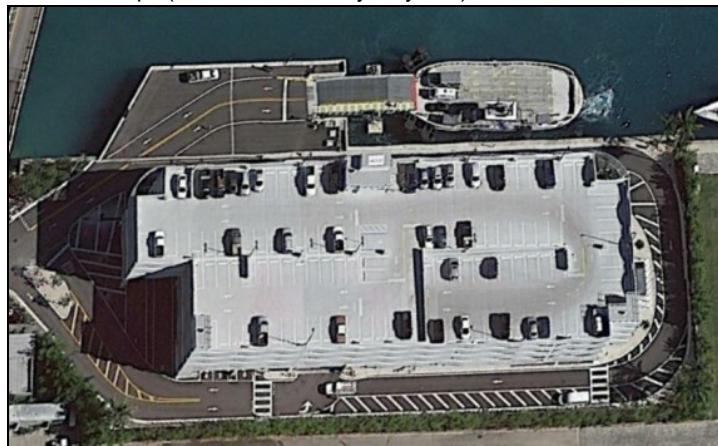
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Terminal East bulkhead was completely replaced in 2017 per information provided. Wharf constructed in 2020.

Comments: Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Scope of work: Repair spalls and cracks in caps (Assume 15% every 10 years)

Useful Life:  
10 yearsRemaining Life:  
6 years

Best Case: \$ 257,000

Worst Case: \$ 257,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 13. Terminal East Wharf B****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Terminal East bulkhead was completely replaced in 2017 per information provided. Wharf constructed in 2020.

Comments: Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Scope of work: Repair spalls in deck planks (assume 5% every 10 years)

Useful Life:  
10 yearsRemaining Life:  
6 years

Best Case: \$ 186,000

Worst Case: \$ 186,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

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**Comp #: 2162 13. Terminal East Wharf C****Quantity: Lump Sum Cost**

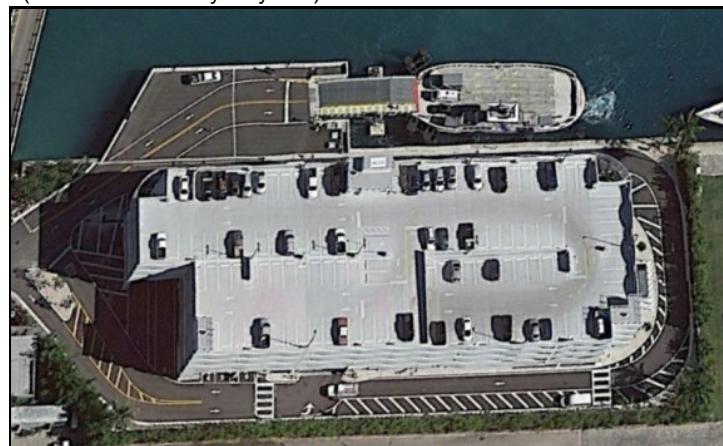
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Terminal East bulkhead was completely replaced in 2017 per information provided. Wharf constructed in 2020.

Comments: Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Scope of work: Install pile jackets (assume 25% every 10 years)

Useful Life:  
10 yearsRemaining Life:  
6 years

Best Case: \$ 147,000

Worst Case: \$ 147,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 13. Terminal East Wharf D****Quantity: Lump Sum Cost**

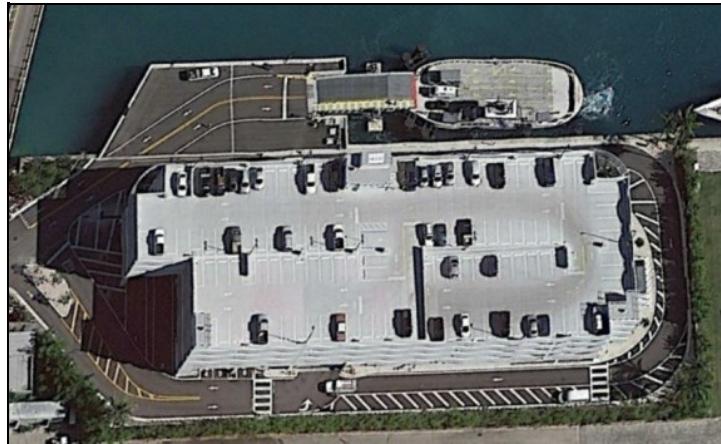
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Terminal East bulkhead was completely replaced in 2017 per information provided. Wharf constructed in 2020.

Comments: Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Scope of work: Seal bituminous topping (assume every 5 years)

Useful Life:  
5 yearsRemaining Life:  
1 years

Best Case: \$ 6,070

Worst Case: \$ 6,070

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

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**Comp #: 2162 14. Terminal East Bulkhead A****Quantity: Lump Sum Cost**

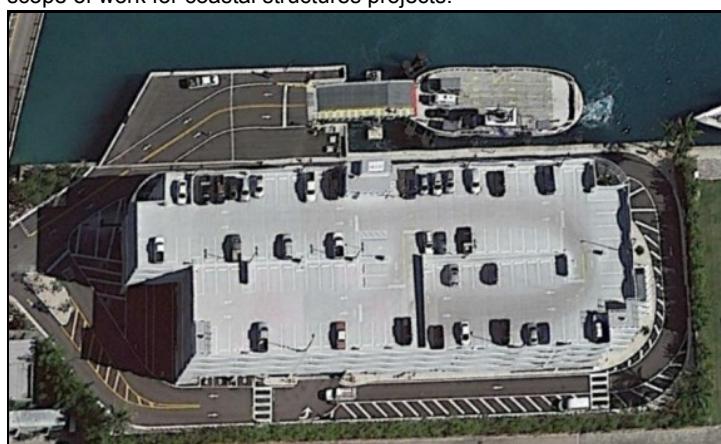
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Terminal East bulkhead was completely replaced in 2017 per information provided. Wharf constructed in 2020.

Comments: Scope of work: Repair spalls and cracks in caps (Assume 15% every 10 years).

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
10 yearsRemaining Life:  
4 years

Best Case: \$ 12,300

Worst Case: \$ 12,300

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 14. Terminal East Bulkhead B****Quantity: Lump Sum Cost**

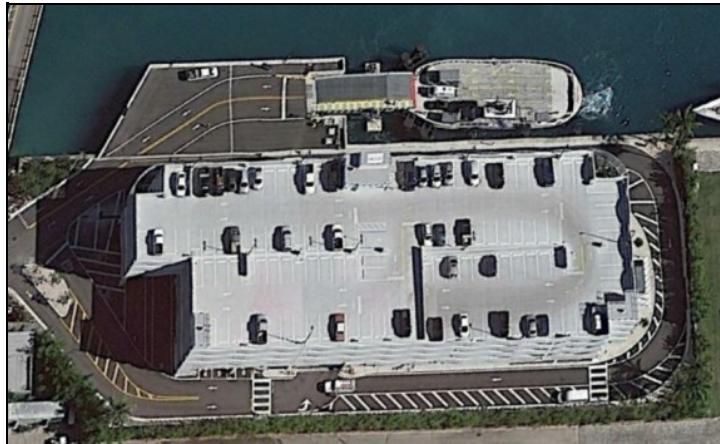
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Terminal East bulkhead was completely replaced in 2017 per information provided. Wharf constructed in 2020.

Comments: Scope of work: Recoat splash zone of bulkhead (assume every 15 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
9 years

Best Case: \$ 28,100

Worst Case: \$ 28,100

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 14. Terminal East Bulkhead C****Quantity: Lump Sum Cost**

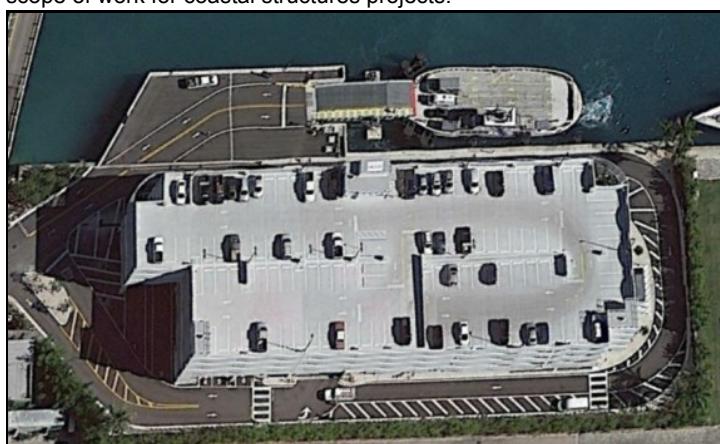
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Terminal East bulkhead was completely replaced in 2017 per information provided. Wharf constructed in 2020.

Comments: Scope of work: Replace anodes. (Assume every 12 years).

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
12 yearsRemaining Life:  
6 years

Best Case: \$ 19,600

Worst Case: \$ 19,600

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 14. Terminal East Bulkhead D****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Terminal East bulkhead was completely replaced in 2017 per information provided. Wharf constructed in 2020.

Comments: Scope of work: Repair spalls and cracks in caps (Assume 10% every 15 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
9 years

Best Case: \$ 6,790

Worst Case: \$ 6,790

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 14. Terminal East Bulkhead E****Quantity: Lump Sum Cost**

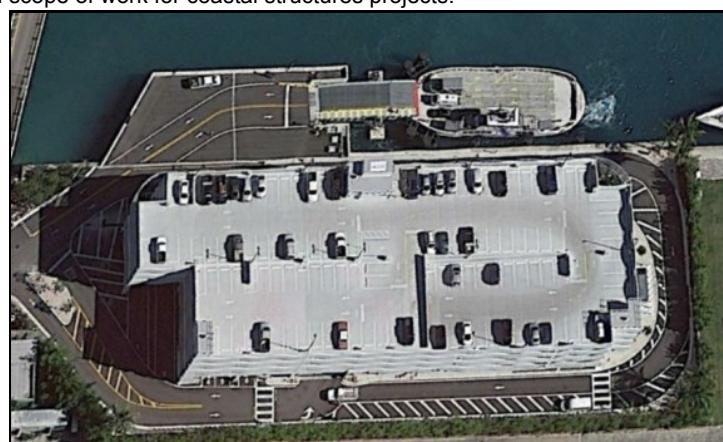
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Terminal East bulkhead was completely replaced in 2017 per information provided. Wharf constructed in 2020.

Comments: Scope of work: Recoat splash zone of bulkhead. (Assume every 15 years).

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
15 yearsRemaining Life:  
9 years

Best Case: \$ 23,200

Worst Case: \$ 23,200

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2162 14. Terminal East Bulkhead F****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Terminal East bulkhead was completely replaced in 2017 per information provided. Wharf constructed in 2020.

Comments: Scope of work: Replace anodes. (Assume every 12 years)

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
12 years

Remaining Life:  
6 years



Best Case: \$ 19,600

Worst Case: \$ 19,600

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

## Coastal Structures - Long-term Replacements

### Comp #: 2161 1. North Bulkhead

Quantity: Lump Sum Cost

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

#### History:

Comments: Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
40 years

Remaining Life:  
27 years



Best Case: \$ 4,510,000

Worst Case: \$ 4,510,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

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### Comp #: 2161 2. Northwest Bulkhd 21+05 to 22+00

Quantity: Lump Sum Cost

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

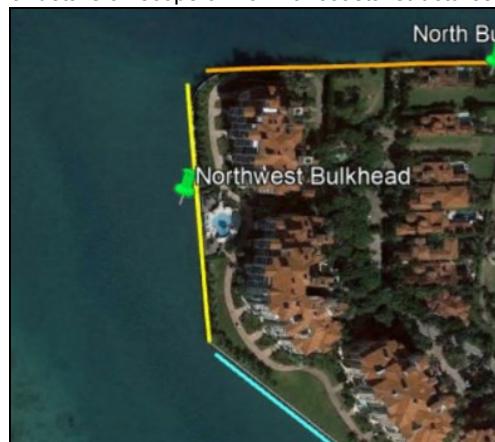
Funded?: Yes.

#### History:

Comments: Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
40 years

Remaining Life:  
27 years



Best Case: \$ 429,000

Worst Case: \$ 429,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

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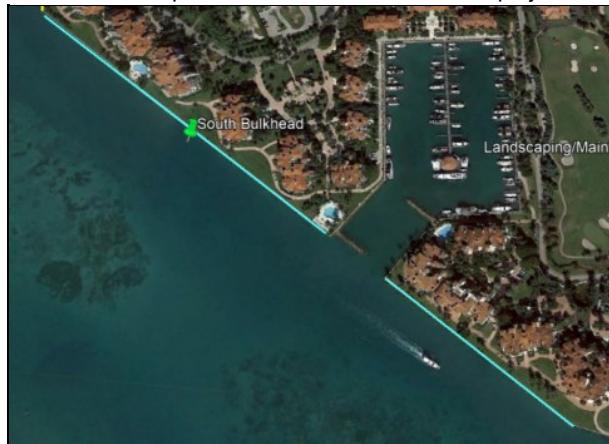
**Comp #: 2161 3. South Bulkhead 22+00 to 37+34****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
40 yearsRemaining Life:  
22 years

Best Case: \$ 7,270,000

Worst Case: \$ 7,270,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

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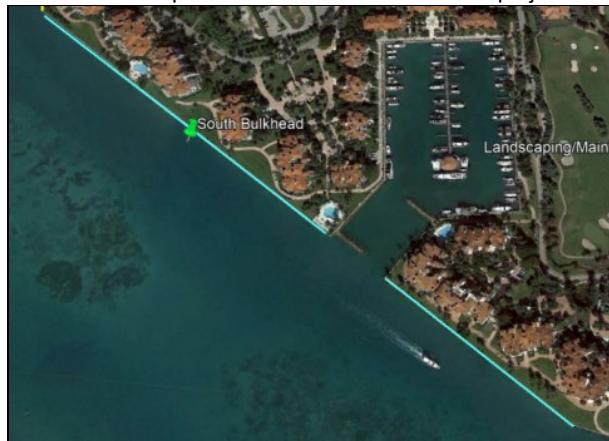
**Comp #: 2161 3. South Bulkhead 39+81 to 49+89****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History:

Comments: Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
40 yearsRemaining Life:  
22 years

Best Case: \$ 4,770,000

Worst Case: \$ 4,770,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

**Comp #: 2161 4. Private Marina Bulkhead****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: No.

History:

Comments: As of 2022, FICA management reports that the Private and Guest Marinas and corresponding bulkheads will be the responsibility of the Fisher Island Club, not FICA, so funding has been removed from the Reserve Study accordingly.

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2161 5. Guest Marina Bulkhead****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: No.

History:

Comments: As of 2022, FICA management reports that the Private and Guest Marinas and corresponding bulkheads will be the responsibility of the Fisher Island Club, not FICA, so funding has been removed from the Reserve Study accordingly.

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2161 6. Terminal West Wharf, Bulkhead****Quantity: Lump Sum Cost**

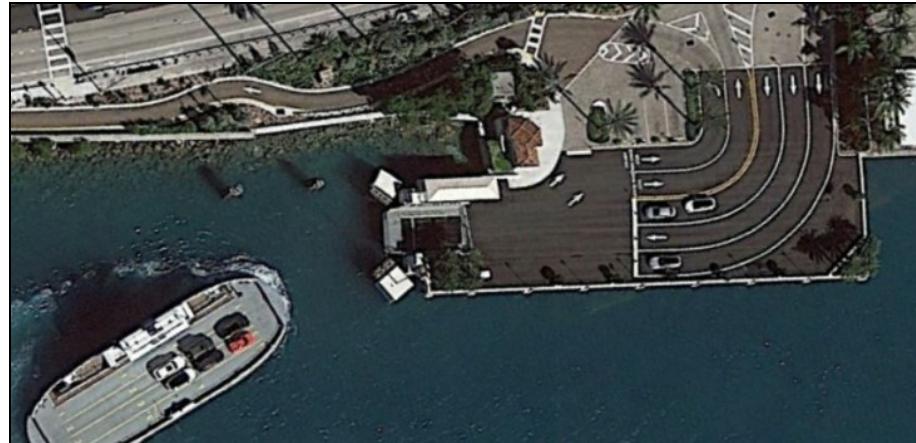
Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

## History:

Comments: As of 2022, Management reports that these areas are to be fully replaced in 2025-2026. Remaining useful life has been adjusted accordingly below, assuming like-new condition in 2026.

Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
40 yearsRemaining Life:  
43 years

Best Case: \$ 15,000,000

Worst Case: \$ 15,000,000

Lower allowance for project costs

Higher allowance

Cost Source: Estimate Provided by Client

**Comp #: 2161 7. Terminal East Wharf, Bulkhead****Quantity: Lump Sum Cost**

Location: Refer to Coastal Structure Assessment provided by Edgewater Resources (2019)

Funded?: Yes.

History: Bulkhead replaced in 2017, Wharf replaced in 2020 per information provided.

Comments: Refer to the reports provided by Edgewater Resources (Fisher Island Coastal Structure Assessment, 11/4/2019, and Draft update October 14, 2021) for details on scope of work for coastal structures projects.

Useful Life:  
40 yearsRemaining Life:  
37 years

Best Case: \$ 2,280,000

Worst Case: \$ 2,280,000

Lower allowance for project costs

Higher allowance

Cost Source: Prior Estimates Provided by Client, plus inflation

## Public Safety

### Comp #: 2306 Awnings/Canopies - Replace

Location: Mail/public safety building exterior

Funded?: Yes.

#### History:

Comments: Approximately 19'x13'6" at the rear of the building (pictured) and 28'x4'6" at the front side of the building.

**Quantity: (2) Awnings**

Fair condition: Awnings determined to be in fair condition typically exhibit more moderate signs of age, including noticeable color fading, loose/sagging material or other aesthetic problems. Attachments and hardware remain in serviceable condition.

Fabric/canopy should be washed periodically to maintain appearance and inspected regularly to identify any potential maintenance needs. Ensure that anchor points and hardware are intact and take note of any recommendations for removal during high winds or storms to prevent damage to the awning, framing, and/or building structure. Framing should be repaired and usually painted to prolong life expectancy. Minor repairs should be considered an Operating expense. Remaining useful life below is based on consideration of original installation date, evident conditions, and/or any repair/replacement information provided by the Client during this engagement. Existing framing can be re-used in most cases when a new canopy is installed. As such, cost estimates shown below assume replacement of fabric/canopy only with funding for eventual frame replacement being included in component #2308.

Useful Life:  
10 years

Remaining Life:  
6 years



Best Case: \$ 15,300

Worst Case: \$ 19,200

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2343 Building Exterior - Seal/Paint**

Location: Mail/public safety building exterior

Funded?: Yes.

## History:

Comments: Fair condition: Painted exterior surfaces determined to be in fair condition typically exhibit some minor to moderate signs of wear and age such as chalking, peeling, blistering, etc. Problems tend to develop in more exposed areas first. Hairline cracks may be present at this stage. Overall appearance is satisfactory.

**Quantity: Lump Sum Allowance**

There are two important reasons for painting and waterproofing a building: to protect the structure from damage caused by exposure to the elements, and to restore or maintain good aesthetic standards for curb appeal. As routine maintenance, we recommend that regular inspections, spot repairs and touch-up painting be included in the operating budget. Typical paint cycles can vary greatly depending upon many factors including; type of material painted, surface preparations, quality of material, application methods, weather conditions during application, moisture beneath paint, and exposure to weather conditions. During our inspection, we attempted to measure/quantify sealant around window and door frames, but additional sealants may be present in the building envelop which should be replaced at time of painting/waterproofing project. Proper sealant/caulking at window and door perimeters and other "gaps" in the building structure are critical to preventing water intrusion and resulting damage. The general rule of thumb is that sealant/caulking should be in place wherever two dissimilar building material surfaces meet, such as window frame to concrete structure junctions. For best results, the Client may want to consult with a paint company representative, building envelope specialist and/or structural engineer to specify the types of materials to be used and define complete scope of work before bidding. In our experience, cost estimates for painting and waterproofing can vary widely, even when based on the same prescribed scope of work. Estimates shown here should be updated and revised as needed based on actual bids obtained or project cost history during future Reserve Study updates.

Useful Life:  
7 years

Remaining Life:  
1 years



Best Case: \$ 5,000

Worst Case: \$ 10,000

Lower estimate to seal/paint

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2367 Windows/Doors - Replace**

Location: Mail/public safety building exterior

Funded?: Yes.

History:

Comments: Approximately 354 GSF exterior windows and glass doors, plus (4) solid utility doors.

**Quantity: Lump Sum Allowance**

Fair condition: Windows and doors determined to be in fair condition typically exhibit normal signs of wear for their age, including more surface wear to framework and hardware, but no advanced corrosion or other concerns. At this stage, windows and doors are believed to be functional and aging normally, but more advanced technology may be available.

Unless otherwise noted, this component refers only to common exterior windows and doors. All are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. Clean tracks and ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of window currently installed, waterproofing details, exposure to wind and rain, etc. Individual windows and doors should be replaced as an Operating expense if damaged or broken. We recommend replacement at the approximate interval shown below based on consideration of installation/replacement dates, evident conditions, and/or our experience with similar Clients. Unless otherwise noted, cost estimates are based on replacement with current impact-resistant models.

Useful Life:  
40 years

Remaining Life:  
10 years



Best Case: \$ 47,200

Worst Case: \$ 57,700

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2383 Tile Roof - Replace**

Location: Mail/public safety building exterior

Funded?: Yes.

## History:

Comments: Note: as of 2022, FICA management reports that this building is now the responsibility of the Association, having been turned over by the developer. Exact age of the roof is unknown, but is assumed to be original. No urgent concerns reported at time of inspection.

**Quantity: Approx 3,670 GSF**

Tile roofing is typically a long-lived component assuming it was properly installed and is properly maintained. The primary reason to replace tile roofs is not based on the condition of the tiles themselves, whose main purpose is to provide a barrier for the underlayment which is the actual waterproofing layer of the roof system. As such, the timeline for tile roof replacement is generally estimated based on the age of the roof. As routine maintenance, many manufacturers recommend inspections at least twice annually and after large storm events. Promptly replace any damaged/missing sections or conduct any other repair needed to ensure waterproof integrity of roof. We recommend having roof inspected in greater detail (including conditions of sub-surface materials) by an independent roofing consultant prior to replacement. There is a wealth of information available through organizations such as the Roof Consultant Institute <http://www.rci-online.org/> and the National Roofing Contractors Assn. (NRCA) <http://www.nrca.net/>. If the roof has a warranty, be sure to review terms and conduct proper inspections/repairs as needed to keep warranty in force. Remaining useful life is typically based on roof age, but can also be adjusted based on inspection of any accessible areas, looking for any cracked, slipping or missing tiles, as well as consultation with the Client about history of repairs and preventive maintenance. Typical replacement includes removal and replacement of tiles and underlayment, with repairs to any damaged substrate made as needed.

Useful Life:

25 years

Remaining Life:

5 years



Best Case: \$ 55,100

Worst Case: \$ 73,400

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2507 Radar Signs - Replace**

Location: Along main road

Funded?: Yes.

History: Per information provided, radar signs replaced in 2017 for \$17,500

Comments: Radarsign model TC-500. Plan to inspect/test regularly to ensure proper function, and replace at the approximate interval shown here

**Quantity: (4) Signs**Useful Life:  
8 yearsRemaining Life:  
2 years

Best Case: \$ 18,900

Worst Case: \$ 23,300

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/Estimate Provided

**Comp #: 2522 HVAC - Replace**

Location: Mail/public safety building exterior

Funded?: Yes.

## History:

Comments: Rheem split system, 5 nominal ton capacity, showing 2017 manufacture date.

**Quantity: (1) System**

Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. We recommend that routine repairs and maintenance such as filter replacements, system flushing, etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Funding estimates shown below are for system(s) with same type and size/capacity as the current system. For split systems, we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency, refrigerant compatibility, etc. If additional costs are expected during replacement, such as for system reconfiguration or expansion, ductwork repairs, electrical work, etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:  
10 yearsRemaining Life:  
4 years

Best Case: \$ 6,500

Worst Case: \$ 8,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2541 Access Control Hardware - Replace**

Location: Mail/public safety building exterior

Funded?: Yes.

## History:

Comments: As of 2022, FICA management reports that the access control system hardware is still functional but should be replaced at the approximate timeline and cost shown here.

**Quantity: Lump Sum Allowance**Useful Life:  
10 yearsRemaining Life:  
3 years

No Photo Available

Best Case: \$ 40,000

Worst Case: \$ 50,000

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

**Comp #: 2543 Security Camera System - Modernize**

Location: Ferry, barge landings

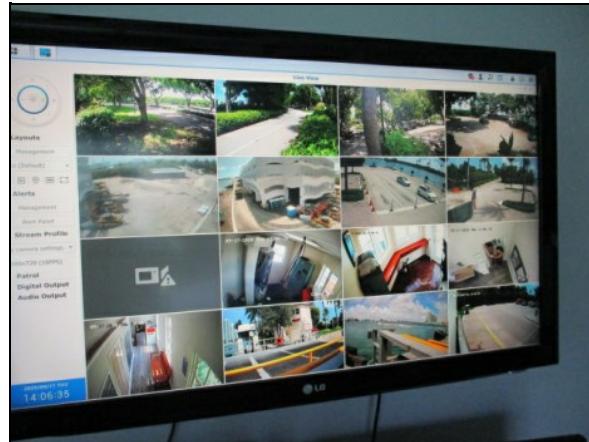
Funded?: Yes.

History: Per information provided, approximately 7 cameras added in 2019-2020.

Comments: Cameras and DVR equipment were upgraded in 2016 according to Management.

**Quantity: Approx (39) Cameras**

Security/surveillance systems should be monitored closely to ensure proper function. Whenever possible, camera locations should be protected and isolated to prevent tampering and/or theft. Typical modernization projects may include addition and/or replacement of camera fixtures, recording equipment, monitors, software, etc. Costs assume that existing wiring can be re-used and only the actual equipment will be replaced. In many cases, replacement or modernization is warranted due to advancement in technology, not necessarily due to functional failure of the existing system. Keep track of any partial replacements and include cost history during future Reserve Study updates.

Useful Life:  
7 yearsRemaining Life:  
0 years

Best Case: \$ 32,300

Worst Case: \$ 51,200

Lower allowance to modernize

Higher allowance

Cost Source: Estimate Provided by Client

**Comp #: 2544 Traffic Cameras - Replace****Quantity: (5) Cameras**

Location: Around property

Funded?: Yes.

History: New cameras purchased in 2021 for \$50,000 per information provided.

Comments: Traffic cameras are used to monitor vehicle traffic on the island, capturing images of speeding vehicles for the purpose of issuing fines and maintaining safety. Should be inspected/tested regularly to ensure good, reliable performance.

Note: useful life extended at request of Management in 2022.

Useful Life:  
7 yearsRemaining Life:  
5 years

Best Case: \$ 48,400

Worst Case: \$ 59,100

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

**Comp #: 2545 Computer/IT Equipment - Replace****Quantity: Large Quantity**

Location: Security, admin offices, etc.

Funded?: Yes.

History: Per information provided, major upgrade/replacement completed in 2017-2018 for \$10,300

Comments: Scheduled for replacement in 2023 according to information provided:

Network hardware replacement \$14,000

Camera replacement \$3,000

Main server hardware replacement \$25,000

NVR server replacement \$25,000

Desktop P.C. replacement \$40,000

Phone server replacement \$2,500

Note: VOIP phone systems are not FICA's expense according to Management.

Computers and other IT equipment have a relatively short useful life (depending on the application and level of use) due to advancements in technology. Plan to replace/upgrade the existing equipment at the approximate interval shown here to ensure proper function and uninterrupted service. Keep track of any partial replacements and include cost history during future Reserve Study updates.

Useful Life:

4 years



Remaining Life:

0 years

Best Case: \$ 98,600

Worst Case: \$ 120,000

Lower allowance to replace

Higher allowance

Cost Source: Estimate Provided by Client

**Comp #: 2547 Key Watcher System - Replace****Quantity: (1) System**

Location: Security office

Funded?: Yes.

History: Per information provided, key watcher equipment replaced in 2017-2018 for approximately \$64,500

Comments: FICA stores roughly 1,000 keys at any given time to restrict access to units. All equipment is reported to be modern and in good working order at this time. Plan for recurring replacement/upgrade projects at the approximate interval shown here.

Useful Life:  
10 yearsRemaining Life:  
5 years

Best Case: \$ 65,700

Worst Case: \$ 90,100

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

---

**Comp #: 2548 Radios - Replace****Quantity: Approx (20) Radios**

Location: Security office

Funded?: Yes.

History:

Comments: Digital radios to be purchased in 2022 for \$55,000 per information provided. Plan for recurring replacements at the approximate interval shown here.

Useful Life:  
6 yearsRemaining Life:  
0 years

Best Case: \$ 50,000

Worst Case: \$ 60,000

Lower estimate to replace

Higher Estimate

Cost Source: Estimate Provided by Client

**Comp #: 2549 Generator - Replace**

Location: Mail/public safety building exterior

Funded?: Yes.

History: Purchased in 2012 for \$16,332.

Comments: Stamford generator, purchased and installed new in 2012 according to records provided. Serial number X12A015081. Generator was confirmed to be owned by FICA, and will be transported to any new security facilities as needed. Useful life has been reduced at request of management. Reportedly functioned well under load during Hurricane Irma in 2017.

**Quantity: (1) 40 kW Generator**

Semi-protected location should allow for an extended useful life. . Vendors typically report that with ongoing maintenance (e.g. fluids, batteries, tune ups), useful life can be extended for many years. However, funding for complete replacement is often warranted due to lack of available replacement parts rather than failure of the system as a whole. Treat periodic service and inspect as general maintenance expense within Operating budget, not Reserves. Generator is a key building element in this location due to risk of severe storms and power outages, and should be tested evaluated regularly to ensure proper function.

Useful Life:  
20 years

Remaining Life:  
9 years



Best Case: \$ 18,900

Worst Case: \$ 25,600

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

**Comp #: 2752 Building Interiors - Remodel**

Location: Mail/public safety building exterior

Funded?: Yes.

History:

Comments: Tile flooring, painted walls, (1) reception desk, (6) offices, plus bathrooms and storage/closet areas.

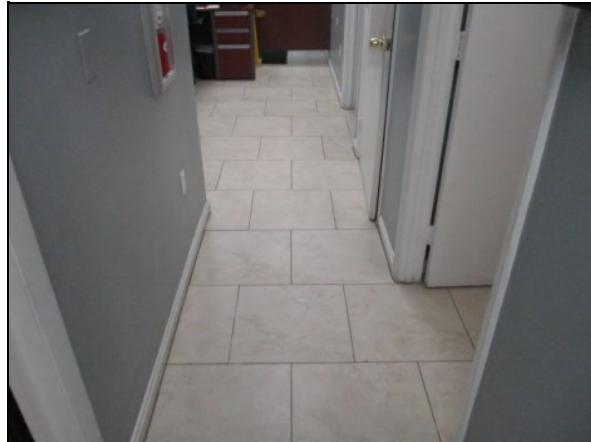
**Quantity: Lump Sum Allowance**

Fair condition: Offices determined to be in fair condition typically exhibit some routine signs of wear and tear, but no unusual or advanced deterioration. FF&E is in serviceable condition with no unusual conditions observed or reported by staff.

Periodic office remodeling is prudent in order to maintain an attractive, functional workspace for personnel. Typical projects often include replacement of room finishes and furnishings, and may also include replacement of IT equipment, phones, office supplies, storage units, etc. Life estimates can vary greatly depending on level of use and preferences of Client. If the office is used as a "public" area for hosting potential buyers and other important visitors, remodeling should be a high priority. Costs can significantly vary based on an anticipated scope of work as well as materials chosen for remodeling/renovation. Unless otherwise noted, cost allowances shown below assume remodeling with both similar quantities and qualities as existing materials. Schedule and cost estimates should be re-evaluated during future Reserve Study updates and adjusted as needed based on any new information obtained and conditions evident at that time.

Useful Life:  
20 years

Remaining Life:  
10 years



Best Case: \$ 15,000

Worst Case: \$ 20,000

Lower allowance to remodel

Higher allowance

Cost Source: AR Cost Database

## Landscaping

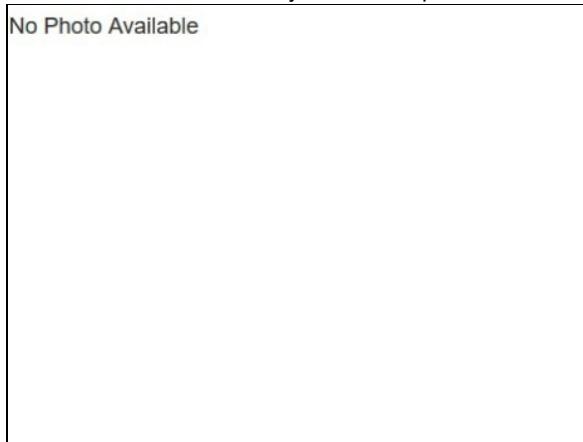
### Comp #: 2185 Landscaping - Refurbish

Location: Throughout the island, excluding golf course  
Funded?: Yes.

#### History:

Comments: Routine daily/weekly/monthly maintenance is expected to be funded through the Operating budget. However, this component represents a supplemental "allowance" for larger projects which may occur periodically, such as renovation/restoration of landscaped areas, new trees, hedges, flower beds, etc. Timing and costs of such projects are very subjective. Estimates shown here should be re-evaluated by the Client over time and adjusted as needed during future Reserve Study updates.

FICA is responsible for all landscaping on the island, excluding areas within the golf course. No specific problems observed by site inspector or identified by association contact. Although typically funded as ongoing maintenance item, this component may be utilized for setting aside funds for larger expenses that do not occur on an annual basis, such as large scale plantings, re sodding lawn areas, bark/mulch replenishment, etc. Often times these type of projects can be handled within the annual operating budget as a separate line item from the landscape maintenance contract. Landscaping is a very important element of the island and should be maintained to a high standard. No predictable interval for major refurbishing projects, so this type of work is generally excluded from Reserve planning. However, if a pattern of irregular, larger costs develops over time, or the association plans for a large-scale redesign of the common areas, the Reserve Study should be updated as needed.



Useful Life:  
1 years

Remaining Life:  
0 years

Best Case: \$ 167,000

Worst Case: \$ 233,000

Lower allowance to refurbish

Higher allowance

Cost Source: Estimate Provided by Client

**Comp #: 2585 Backflow Preventers - Repair/Repl.**

Location: Throughout FICA property

Funded?: No.

History:

Comments: Life expectancy and/or potential cost estimates related to this component are deemed to be too indeterminate for Reserve funding at this time. However, any significant expenditures related to this component (other than routine maintenance) should be tracked/reported by the Client. This component should then be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

**Quantity: Approx (70) Backflows**

Useful Life:

No Photo Available

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 2587 Irrigation Controllers - Replace**

Location: Throughout FICA property

Funded?: No.

History:

Comments: According to manager, most of the smaller controllers are routinely replaced as an Operating expense. FICA had completed upgrading about 25 of the larger controllers in 2015 to weather-monitoring models to help save on water costs. These controllers will also entitle the Association to county rebates to help minimize costs. Cost shown here includes credit for rebates based on actual cost history.

**Quantity: Approx (64) Total**

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2591 Irrigation System - Repair/Replace**

Location: Throughout the island, excluding golf course

Funded?: No.

History:

Comments: As routine maintenance, inspect regularly, test system and repair as needed from Operating budget. If properly installed without defect, the elements within this system are generally low-cost and have a failure rate that is difficult to predict, making it best-suited to be handled through the Operating budget. No basis for Reserve funding at this time. If significant problems and systemic replacements become a concern over time, an allowance for ongoing replacements may need to be added during future Reserve Study updates.

**Quantity: Extensive Area**

No Photo Available

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 2601 Landscaping Eqpmt - Repair**

Location: Landscaping storage areas, etc.

Funded?: No.

History:

Comments: As of 2018, all repairs and maintenance to landscaping equipment will be incorporated into the Operating budget according to management. No recommendation for Reserve funding at this time.

**Quantity: Numerous Assets**

No Photo Available

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2602 Landscaping Equipment - Notes**

Location: Landscaping equipment stored at maintenance yard, etc.

Funded?: No.

History:

Comments: This component detail is to serve as a summary for the following large landscaping equipment. An equipment inventory, including purchase date, cost and remaining life expectancy were provided by the Director of Horticulture and are believed to be accurate and reliable. The list was reviewed on-site and all equipment was visually inspected during our site inspection. Useful life and remaining useful life estimates shown for each component will vary based on level of use, maintenance, storage location, etc. It is assumed there that all machines and equipment will receive adequate service and preventive maintenance over their lifetimes. Replacement costs can vary greatly if the association choose to purchase used rather than new equipment. Costs shown here are based on original purchase costs plus annual inflation of 3%, adjusted as needed based on current research.

**Quantity: Note Summary**

Useful Life:

No Photo Available

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 2603 300 Gal. Sprayer (2014) - Replace**

Location: Maintenance yard

**Quantity: (1) Sprayer**

Funded?: Yes.

History:

Comments: A newer sprayer was purchased in 2014 according to management. Cost shown is reportedly for the tank itself, as trailers are refurbished/rebuilt by staff.

Useful Life:  
15 yearsRemaining Life:  
6 years

Best Case: \$ 2,450

Worst Case: \$ 2,890

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/AR Cost Database

---

**Comp #: 2603 500 Gallon Sprayer - Replace**

Location: Maintenance yard

Funded?: Yes.

## History:

Comments: The Workhorse water sprayer was purchased in 2007 according to records provided by management.

**Quantity: Workhorse Sprayer**Useful Life:  
15 yearsRemaining Life:  
0 years

Best Case: \$ 9,790

Worst Case: \$ 12,300

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/AR Cost Database

---

**Comp #: 2603 Backhoe (310L) - Replace**

Location: Maintenance yard

Funded?: Yes.

History: Per information provided, backhoe replaced in 2018

Comments: The John Deere backhoe (310L model) was purchased in 2018. Heavy daily use expected.

**Quantity: John Deere 310G**Useful Life:  
15 yearsRemaining Life:  
10 years

Best Case: \$ 101,000

Worst Case: \$ 123,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/AR Cost Database

**Comp #: 2603 Beach Rake (2018) - Replace**

Location: Maintenance yard

Funded?: Yes.

History:

Comments: As of 2022, useful life has been reduced at the request of management due to daily use and exposure to marine air environment.

**Quantity: (1) Beach Rake**Useful Life:  
3 yearsRemaining Life:  
0 years

No Photo Available

Best Case: \$ 55,400

Worst Case: \$ 76,900

Lower estimate to replace

Higher estimate

Cost Source: Research with Local Vendor/Contractor

---

**Comp #: 2603 Beach Rake (2021) - Replace**

Location: Maintenance yard

Funded?: Yes.

History: Replaced in 2021 for \$61,477 per information provided.

Comments: Barber Surf Rake, appeared to be in functional condition at time of inspection. Useful life has been reduced at the request of FICA management.

**Quantity: (1) Rake**Useful Life:  
3 yearsRemaining Life:  
1 years

Best Case: \$ 55,400

Worst Case: \$ 76,900

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

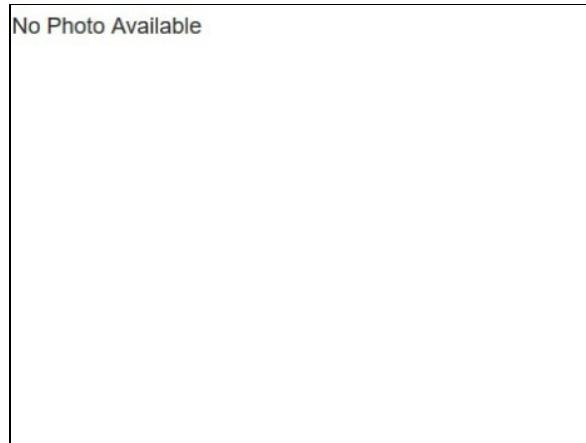
**Comp #: 2603 Bucket Truck - Replace**

Location: Maintenance yard

Funded?: Yes.

History: Purchased in 2004 for approximately \$86,000; Replaced in 2021 for \$124,070 per information provided.

Comments: The GMC truck was purchased in 2004 according to records provided by management. Costs will vary greatly depending on if replaced with a new or used model. A wide range of replacement costs is shown here. Some repairs have been in ~2012. Reported to be in serviceable condition as of 2020.

**Quantity: GMC High Ranger**Useful Life:  
15 yearsRemaining Life:  
13 years

Best Case: \$ 123,000

Worst Case: \$ 144,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/AR Cost Database

---

**Comp #: 2603 Dump Trucks - Replace**

Location: Misc common areas around property

Funded?: Yes.

History: Cost reported to be approximately \$165,000 in 2015

Comments: These three dump trucks (Isuzu brand, NPR HD diesel engines) were all purchased new in 2015 and remain in good, serviceable condition according to staff. Useful life and remaining useful life reduced after input from management.

**Quantity: (3) Trucks**

Plan to replace at the approximate interval shown here.

Useful Life:  
10 yearsRemaining Life:  
2 years

Best Case: \$ 178,000

Worst Case: \$ 233,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

---

**Comp #: 2603 Forklift - Replace**

Location: Maintenance yard

Funded?: Yes.

History:

Comments: Lull forklift was purchased in 2002 according to management. Many repairs (Approx \$15,000) were made in 2014, which should help extend life. Also rebuilt in 2018.

RUL shown here has been extended.

Useful Life:  
20 yearsRemaining Life:  
4 years

Best Case: \$ 167,000

Worst Case: \$ 233,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/AR Cost Database

---

**Comp #: 2603 Hyundai HL940 Loader - Replace**

Location: Maintenance yard

Funded?: Yes.

History: Per information provided, loader replaced in 2018 for approximately \$220,000

Comments: The old John Deere model 624G loader was replaced in 2018 with a new Hyundai model HL940. Reported to be in good condition at time of inspection.

Useful Life:  
15 yearsRemaining Life:  
10 years

Best Case: \$ 256,000

Worst Case: \$ 300,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/AR Cost Database

**Comp #: 2603 Mosquito Sprayer (Electric) - Repl.**

Location: Maintenance yard

Funded?: Yes.

History:

Comments: This sprayer was replaced in 2015 and is reported to be in fair working condition. Clarke SmartFlow II brand.

**Quantity: (1) Electric-Powered**Useful Life:  
15 yearsRemaining Life:  
2 years

Best Case: \$ 14,500

Worst Case: \$ 18,900

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

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**Comp #: 2603 Mosquito Sprayer (Gas) - Repl.**

Location: Maintenance yard

Funded?: No.

History:

Comments: The Pro Mist sprayer was purchased in 2005 according to records provided by management. Individual parts have been repaired/replaced as needed.

**Quantity: (1) Gas-Powered**

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 2603 Mowers (Kubota) - Replace**

Location: Maintenance Yard

Funded?: Yes.

History: Per information provided, (4) kubotas purchased in 2020

Comments: (4) Kubota mowers purchased in 2020. Of the 4 Toro mowers, three mowers were removed, and only one Toro unit (model number 74141) was preserved. This component accounts for the replacement costs of all (4) Kubota mowers. 2 Kubota mowers had model numbers: Z421KW-3-54, and remaining 2 mowers had model numbers Z421KWT-3-60.

**Quantity: (4) Kubota Mowers**Useful Life:  
12 yearsRemaining Life:  
9 years

Best Case: \$ 44,500

Worst Case: \$ 62,400

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

---

**Comp #: 2603 PoleCat Lift - Replace**

Location: Maintenance yard

Funded?: Yes.

History:

Comments: Expected to be replaced in 2022 according to information provided. Remaining useful life has been extended accordingly as shown below.

**Quantity: PoleCat PC266**Useful Life:  
20 yearsRemaining Life:  
19 years

Best Case: \$ 15,600

Worst Case: \$ 18,900

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/AR Cost Database

---

**Comp #: 2603 Tractor (Beach Rake '17) - Replace****Quantity: (1) Tractor**

Location: Maintenance yard

Funded?: Yes.

History: Per information provided, beach rake replaced in 2017 for \$72,292

Comments: Kubota M126-GX tractor, purchased new in 2017, and used daily for dragging the beach rake.

Useful Life:  
10 yearsRemaining Life:  
4 years

Best Case: \$ 81,300

Worst Case: \$ 93,400

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/AR Cost Database

---

**Comp #: 2603 Tractor (Beach Rake '18) - Replace****Quantity: Kubota Tractor**

Location: Maintenance yard

Funded?: Yes.

History:

Comments: According to Management, another tractor was purchased in 2018 for pulling the new beach rake that was also purchased in 2018.

Useful Life:  
10 yearsRemaining Life:  
5 years

Best Case: \$ 81,300

Worst Case: \$ 93,400

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/AR Cost Database

**Comp #: 2603 Tractor (Kubota SVL 75-2) - Repl**

Location: Maintenance yard

Funded?: Yes.

History:

Comments: This Kubota skid-steer tractor was purchased new in 2015. Expected to be replaced in early 2023 for approximately \$60,000 according to information provided.

**Quantity: (1) Kubota SVL 75-2**Useful Life:  
10 yearsRemaining Life:  
0 years

Best Case: \$ 55,000

Worst Case: \$ 65,000

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

---

**Comp #: 2603 Tractor (Kubota L2501HST) - Replace**

Location: Maintenance yard

Funded?: Yes.

History: Per information provided, Kubota tractor replaced in 2017 for \$19,821

Comments: The older Ford tractor was replaced in 2017 with new Kubota tractor, model L2501HST according to information provided.

**Quantity: Kubota L2501HST**Useful Life:  
10 yearsRemaining Life:  
4 years

Best Case: \$ 22,300

Worst Case: \$ 25,600

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History/AR Cost Database

**Comp #: 2603 Trencher - Replace**

Location: Maintenance yard

Funded?: No.

History:

Comments: Ditch Witch model A420 with attachment model 503501 noted during site inspection. Purchased in 1996 according to records provided by management. The trencher is used infrequently and is not expected to be replaced upon failure, so no funding recommendation shown at this time.

**Quantity: Ditch Witch Trencher**

No Photo Available

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 2603 UDump 6812 Trailer - Replace**

Location: Landscaping maintenance area

Funded?: Yes.

History: Replaced in 2021 for \$10,200 per information provided.

Comments: Refer to costs and life expectancies shown below.

**Quantity: (1) Trailer**

Useful Life:

2 years

Remaining Life:

1 years



Best Case: \$ 9,890

Worst Case: \$ 12,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

---

## Transportation - Misc.

### Comp #: 2187 Passenger Vans - Replace

Quantity: (2) Vans

Location: Terminal landing area

Funded?: Yes.

History:

Comments: New passenger vans are to be purchased in 2023 per information provided, to replace the aging green shuttle vans. Plan to replace at the approximate interval shown below.

Useful Life:  
10 years

Remaining Life:  
0 years



Best Case: \$ 105,000

Worst Case: \$ 135,000

Lower estimate to repair/resurface

Higher estimate

Cost Source: Estimate Provided by Client

---

### Comp #: 2197 Chevrolet Cargo Van - Replace

Quantity: (1) Van

Location: Maintenance yard

Funded?: Yes.

History: \$30,879 in 2017 ( (was being repaired at time of inspection)

Comments: Chevrolet Express model van. Useful life reduced at the request of Management.

Useful Life:  
10 years

Remaining Life:  
4 years



Best Case: \$ 34,500

Worst Case: \$ 40,100

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

---

**Comp #: 2197 Chevrolet Silverado (2022) - Replac****Quantity: (1) Truck**

Location: Maintenance area

Funded?: Yes.

History: Reportedly purchased in 2022 for \$65,000

Comments: Reported to have been purchased in 2022. VIN provided by FICA management: 3GCUYDED0NG172240.

Useful Life:  
15 yearsRemaining Life:  
14 years

Best Case: \$ 60,000

Worst Case: \$ 70,000

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

**Comp #: 2197 Golf Carts - Replace****Quantity: Numerous Carts**

Location: Throughout common areas

Funded?: No.

History:

Comments: FICA utilizes a fleet of golf carts for various purposes throughout the island. All carts are reportedly leased, not owned, and lease costs are included in the annual Operating budget. No need for Reserve funding at this time.

Useful Life:  
Remaining Life:

Best Case:

Worst Case:

Cost Source:

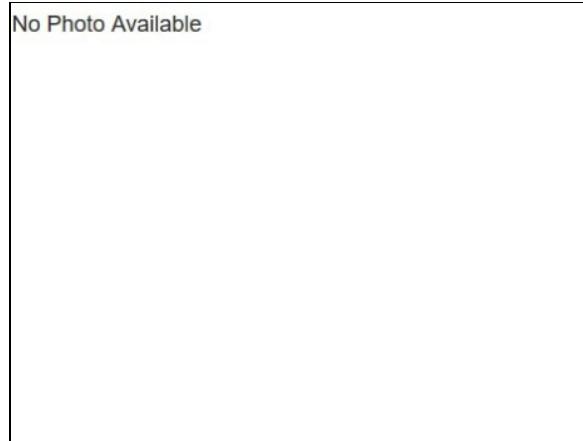
**Comp #: 2199 Air Compressor - Replace**

Location: Transportation yard area

Funded?: Yes.

History: Replaced in 2022 for \$17,000 per information provided.

Comments: Refer to project history field above. Not located at time of inspection.

**Quantity: (1) Compressor**Useful Life:  
10 yearsRemaining Life:  
9 years

Best Case: \$ 15,000

Worst Case: \$ 19,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

---

**Comp #: 2199 Damage Control Cart - Replace**

Location: Transportation yard area

Funded?: Yes.

History: To be replaced in 2023 for approximately \$15,000 per information provided.

Comments: Cushman Titan HD cart with welding equipment attached. Used for miscellaneous repair projects at landings, etc.

Reported to have been purchased in 2013. Cost shown is primarily for the gas-powered cart itself; equipment on board would reportedly be replaced as an Operating expense. Remaining useful life has been slightly increased at the request of Management.

**Quantity: (1) Cart**Useful Life:  
10 yearsRemaining Life:  
0 years

Best Case: \$ 13,000

Worst Case: \$ 17,000

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

**Comp #: 2199 Drill Press - Replace**

Location: Transportation yard area

Funded?: Yes.

History: \$12,000 in 2017

Comments: Drill press replaced in 2017 for \$12,000. Useful life reduced at the request of Management.

**Quantity: (1) Drill Press**Useful Life:  
15 years

Best Case: \$ 12,300

Worst Case: \$ 16,700

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

---

**Comp #: 2199 Ironworker - Replace**

Location: Transportation yard area

Funded?: Yes.

History: To be replaced in 2024 per information provided. (No recent cost estimate given.)

Comments: This machine is a Piranha P50 ironworker, reportedly purchased in 2005. Remaining useful life decreased at request of management.

**Quantity: (1) Machine**Useful Life:  
15 yearsRemaining Life:  
1 years

Best Case: \$ 27,800

Worst Case: \$ 35,600

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

**Comp #: 2343 Maintenance Bldgs - Repair/Refurb****Quantity: (2) Buildings**

Location: North side of island

Funded?: Yes.

History: Per information provided, maintenance building was refurbished in 2020

Comments: According to management, all of these buildings (Parcel 8) are technically owned by the developer, but FICA pays for maintenance and repair. Expected to eventually be turned over to FICA. The larger maintenance building is roughly 220'x30', metal frame. This building contains maintenance bays and misc. mechanical equipment. The smaller building is roughly 100'x20' and contains staff kitchen, break and bathroom areas, as well as some admin offices. Both structures were originally intended to be temporary according to management, but have now been in place 20+ years with no predictable timeframe for replacement with more permanent structures. An allowance for ongoing repair and refurbishment projects is recommended here, to be used as needed on interior furnishings, painting, roof repair, and equipment replacement. Maintain records of any substantial projects and adjust schedule and amount of allowance as needed during future updates.

Useful Life:  
5 yearsRemaining Life:  
2 years

Best Case: \$ 16,700

Worst Case: \$ 25,600

Lower allowance for repairs and new  
furnishings

Higher allowance

Cost Source: AR Cost Database

---

**Comp #: 2344 Shipping Containers - Replace****Quantity: (4) Containers**

Location: Maintenance yard

Funded?: No.

History:

Comments: 40'x8' shipping containers were purchased in 2011 (approx \$5,350/ea) by FICA to be used for storage of landscaping and other materials. Should have a long, unpredictable useful life and should not be considered as a Reserve replacement expense according to management. No recommendation for Reserve funding at this time. Two are the responsibility of the landscaping department, and two are for transportation department.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 2519 HVAC Systems - Partial Replace****Quantity: (7) Total Systems**

Location: Maintenance buildings

Funded?: Yes.

History:

Comments: Some appeared to have been replaced recently as of 2022 inspection. Mix of ages and conditions. This component represents an ongoing allowance for replacement of several systems at a time.

Typically Rheem split systems, but also (2) smaller ComforMatic min-split systems.

Useful Life:  
5 yearsRemaining Life:  
4 years

Best Case: \$ 15,000

Worst Case: \$ 22,500

Lower allowance to replace

Higher allowance

Cost Source: AR Cost Database/Client Cost History

**Comp #: 2549 Island Ferry Generator - Replace****Quantity: (1) 125 kW Generator**

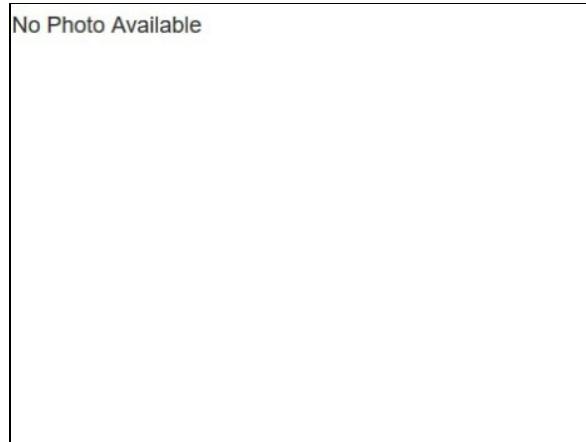
Location: Island ferry terminal

Funded?: Yes.

History: Purchased in 2012 for approximately \$25,400 per information provided

Comments: Note: this area was under renovation at time of inspection in 2022. Remaining useful life shown here assumes the same unit will be preserved going forward.

Purchased new in 2012 according to previous information. Stamford brand, 125 kW. Vendors typically report that with ongoing maintenance (e.g. fluids, batteries, tune ups), useful life can be extended for many years. However, funding for complete replacement is often warranted due to lack of available replacement parts rather than failure of the system as a whole. Treat periodic service and inspect as general maintenance expense within Operating budget, not Reserves. Generator is a key building element in this location due to risk of severe storms and power outages, and should be tested evaluated regularly to ensure proper function.

Useful Life:  
20 yearsRemaining Life:  
9 years

Best Case: \$ 38,900

Worst Case: \$ 44,500

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

**Comp #: 2549 Mainland Ferry Generator - Replace****Quantity: (1) 84 kW Generator**

Location: Mainland ferry terminal

Funded?: Yes.

History:

Comments: John Deere diesel generator, protected inside enclosed housing. Purchased in 2004 according to records provided. Plan to replace at the approximate interval shown here.

Useful Life:  
20 yearsRemaining Life:  
1 years

Best Case: \$ 24,500

Worst Case: \$ 32,300

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2549 Maintenance Bldg Generator - Repl.****Quantity: (1) 60 kW Generator**

Location: Adjacent to maintenance buildings

Funded?: No.

History:

Comments: No expectation to replace as of 2022, per FICA management.

No Photo Available

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 2573 Fuel Tank - Replace****Quantity: (1) 4,000 Gallon Tank**

Location: Adjacent to maintenance buildings

Funded?: Yes.

History:

Comments: Fuel tank is split internally to have a 2,000 gallon capacity for gas and 2,000 gallons for diesel fuel. Above-ground, and should be painted periodically to protect from the elements. Long useful life expected if properly maintained and serviced. Purchased and installed in 2009 according to records provided. Cost includes Fuel Master Plus fuel key system and Veeder Root system, which controls and checks status of system/functions.

Useful Life:  
25 yearsRemaining Life:  
11 years

Best Case: \$ 189,000

Worst Case: \$ 256,000

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History, plus Inflation

**Comp #: 2603 Forklift - Replace**

Location: Transportation shop area

Funded?: Yes.

History: Purchased in 2017-2018 for approximately \$27,000 (Toyota brand)

Comments: A lightly used forklift was purchased in 2017-2018 and was reported to be in good working order at time of inspection.

**Quantity: (1) Forklift**Useful Life:  
15 yearsRemaining Life:  
10 years

Best Case: \$ 28,900

Worst Case: \$ 35,600

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

---

**Comp #: 2603 Vacuum Truck - Replace**

Location: Transportation shop area

Funded?: Yes.

History:

Comments: The vacuum truck is an International brand, showing 8.175 hours of runtime and 2005 manufacture date. The tank itself is reportedly new. Used for cleaning up of oil/lube spills and other messes at ferries and landings. Used a few times per week, according to Management.

**Quantity: (1) Truck**Useful Life:  
20 yearsRemaining Life:  
4 years

Best Case: \$ 99,000

Worst Case: \$ 133,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

## Island Terminal Landing (Parcel 6)

**Comp #: 2903 Ramp Lifts/Controls - Replace**

Location: Island ferry landing

Funded?: Yes.

History: Under construction as of 2022 inspection

Comments: Area was under construction as of 2022 inspection; assumed to have a similar set of dolphin clusters and fender piles as the other locations upon completion.

**Quantity: Lump Sum Allowance**Useful Life:  
40 yearsRemaining Life:  
40 years

Best Case: \$ 400,000

Worst Case: \$ 600,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

---

**Comp #: 2905 Dolphin/Fender Piles - Replace**

Location: Parcel 8 Landing

Funded?: Yes.

History:

Comments: Area was under construction as of 2022 inspection; assumed to have a similar set of dolphin clusters and fender piles as the other locations upon completion.

**Quantity: See Below**Useful Life:  
20 yearsRemaining Life:  
20 years

Best Case: \$ 35,000

Worst Case: \$ 50,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

## Auxiliary Landing (Parcel 7)

### Comp #: 2902 Ramp Motors & Cables - Repair/Repl.

Location: Main, island and auxiliary landings

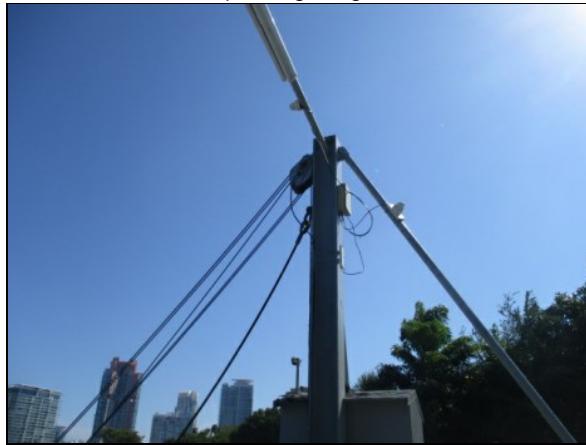
Funded?: No.

#### History:

Comments: There are (2) electric motors for each ramp, which retract or let out cables to raise and lower the vehicle ramps. Motors are reportedly rebuilt or replaced at roughly 3 year intervals (approx \$6,000/motor) and cables as-needed (approx \$7,000 per side). All costs are reported to be included in the Operating budget. No recommendation for Reserve funding at this time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

### Comp #: 2906 Dolphin/Fender Piles - Replace

Location: Auxiliary landing area

Funded?: Yes.

#### History:

Comments: Two sets of dolphins at the landing ramp. Plan to replace at the approximate interval shown here.

Useful Life:  
20 years

Remaining Life:  
17 years



Best Case: \$ 35,000

Worst Case: \$ 50,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

## Island Terminal Landing (Parcel 8)

**Comp #: 2549 Generator - Replace**

Location: Enclosure adjacent to landing area

Funded?: Yes.

## History:

Comments: Generac model SD230, 230 kW rating. New as of 2021. Inside protected enclosure.

**Quantity: (1) Generator**

Generators are a key building element in this location due to risk of severe storms and power outages, and should be tested evaluated regularly to ensure proper function. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Vendors typically report that with ongoing maintenance (e.g. fluids, batteries, tune ups), useful life can be extended for many years. However, funding for complete replacement is often warranted due to lack of available replacement parts rather than failure of the generator as a whole. Treat periodic service and inspect as general maintenance expense within Operating budget, not Reserves. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Cost estimates shown below assume replacement with a similar size and type as currently in place. However, this component should be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:  
25 yearsRemaining Life:  
23 years

Best Case: \$ 100,000

Worst Case: \$ 125,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2903 Ramp Lifts/Controls - Replace**

Location: Landing ramp area

Funded?: Yes.

History:

Comments: All equipment installed new with wharf construction in 2020. Observed to be in good, functional condition at time of inspection.

**Quantity: Lump Sum Allowance**Useful Life:  
40 yearsRemaining Life:  
37 years

Best Case: \$ 400,000

Worst Case: \$ 600,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

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**Comp #: 2905 Dolphin/Fender Piles - Replace**

Location: Resident terminal landing (on island)

Funded?: Yes.

History:

Comments: (4) sets of dolphins at landing ramp, plus (8) fenders. All installed new in 2020 during construction project.

**Quantity: Lump Sum Allowance**Useful Life:  
20 yearsRemaining Life:  
17 years

Best Case: \$ 70,000

Worst Case: \$ 100,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

## Mainland Terminal Island East

**Comp #: 2123 Asphalt - Seal/Repair**

Location: Asphalt roadway/parking area

Funded?: No.

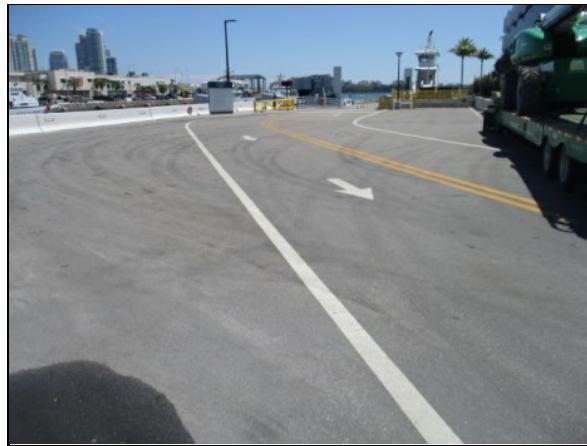
## History:

Comments: Asphalt does not exhibit any signs of prior seal-coating. May not have been done at any point, or has deteriorated completely.

In many cases, we believe that an asphalt seal-coat can provide both a protective and/or aesthetic benefit to a property. However, there are instances where the expense of a project can outweigh the potential benefits a seal-coat may provide. As such, based on our evaluation of both client precedence and anticipated return on investment, we do not recommend that seal-coating be conducted for this property. However, the client should consult with a qualified vendor related to benefits of application. This component can then be re-evaluated (and/or funding added) during future Reserve Study updates based on the most current information and recommendations available at that time.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

**Comp #: 2125 Asphalt - Resurface**

Location: Asphalt roadway/parking area

Funded?: Yes.

History:

Comments: Exterior areas: approximately 3,225 GSY

Interior covered areas: approximately 1,030 GSY

**Quantity: Approx 4,255 GSY**

Good condition: Asphalt pavement determined to be in good condition typically exhibits a consistent appearance with uniform coloring and relatively smooth texture with only light to moderate signs of wear or age. If present, cracking and raveling or other signs of wear are sporadic in nature, and asphalt is still up to aesthetic standards for the development. No unusual signs of wear considering the age of the asphalt surface.

As routine maintenance, keep roadway clean, free of debris and well drained; fill/seal cracks to prevent water from penetrating into the sub-base and accelerating damage. Even with ordinary care and maintenance, plan for eventual large scale resurface (milling and overlay of all asphalt surfaces is recommended here, unless otherwise noted) at roughly the time frame below. Take note of any areas of ponding water or other drainage concerns, and incorporate repairs into scope of work for resurfacing. Our inspection is visual only and does not incorporate any core sampling or other testing, which may be advisable when asphalt is nearing end of useful life. Some communities choose to work with independent paving consultants or engineering firms in order to identify any hidden concerns and develop scope of work prior to bidding. If more comprehensive analysis becomes available, incorporate findings into future Reserve Study updates as appropriate.

Useful Life:  
20 yearsRemaining Life:  
17 years

Best Case: \$ 76,600

Worst Case: \$ 85,100

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2143 Chain Link Fencing - Replace****Quantity: Approx 640 LF**

Location: Perimeter areas

Funded?: Yes.

History:

Comments: Good condition: Chain-link fencing determined to be in good condition typically exhibit tight fabric and stable, upright posts. If present, vinyl coating on links is thick and providing good protection. No observed or reported concerns with appearance and curb appeal.

Chain link fencing generally has lower aesthetic value than other materials, so remaining useful life is mostly based on functional/structural conditions evident, although aesthetic appearance and priority is also considered. Inspect, clean, and repair regularly as-needed through general maintenance/Operating funds. Even assuming ordinary care and maintenance, replacement will be needed at longer intervals. As such, plan to replace at the approximate interval below based on conditions evident at the time of inspection. Remaining useful life may be partially extended through mesh replacement as opposed to comprehensive replacement (including framework), which will also be at a lesser cost. This component should be re-evaluated during future Reserve Study updates based on the most current conditions and information available at that time.

Useful Life:  
30 years

Remaining Life:  
27 years



Best Case: \$ 20,200

Worst Case: \$ 24,600

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2175 Site Pole Lights - Replace**

Location: Parking structure

Funded?: Yes.

History:

Comments: (12) single fixture, (3) dual fixture

**Quantity: (15) Total Lights**

Good condition: Pole lights determined to be in good condition typically exhibit good surface finishes with only minor, normal signs of wear. Fixtures are intact and clear with no unusual signs of age. Style is consistent and appropriate for local aesthetic standards.

Observed during daylight hours; assumed to be in functional operating condition. As routine maintenance, inspect, repair/change bulbs as needed. Best to plan for large scale replacement at roughly the time frame below for cost efficiency and consistent quality/appearance throughout Client. Replacement costs can vary greatly; estimates shown here are based on replacement with a comparable size and design, unless otherwise noted. We recommend consideration of LED fixtures or other energy-saving options whenever possible.

Useful Life:  
20 years

Remaining Life:  
17 years



Best Case: \$ 35,100

Worst Case: \$ 42,900

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2305 Garage Lights - Replace**

Location: Garage interior/exterior

Funded?: Yes.

## History:

Comments: Good condition: Garage lights determined to be in good condition typically exhibit only minor, routine signs of wear and age. All appear to be functioning with no unusual conditions observed or reported.

**Quantity: Approx (125) Lights**

Garage lighting has a lower aesthetic priority but is important for safety. Should be inspected regularly to ensure that all areas are adequately lit. Fixtures are typically high-output and sometimes have shorter life expectancies due to constant usage. Individual replacements should be considered an Operating expense. If available, an extra supply of replacement fixtures should be kept on-site to allow for prompt individual replacements. Based on evident conditions and/or past repair/replacement history provided during this engagement, we recommend that the Client plan for comprehensive replacement at the approximate interval shown below. Replacement should be coordinated with exterior painting projects whenever possible. We recommend consideration of LED fixtures or other energy-saving options whenever possible.

Useful Life:  
20 years

Remaining Life:  
17 years



Best Case: \$ 33,800

Worst Case: \$ 41,300

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2315 Vehicular Decking - Repair/Re-coat****Quantity: Approx 35,300 GSF**

Location: Parking structure

Funded?: Yes.

History:

Comments: Good condition: Coatings determined to be in good condition typically exhibit generally uniform texture and color with little or no cracking, bubbling/blistering, peeling or other apparent physical deterioration. Coating is uniform and apparently providing adequate coverage to deck surface. Deck appears to be generally skid-resistant.

Should be inspected on a regular basis (at least once a year) to identify any maintenance/repair issues. Keep any potted plants elevated off the surface of the decks. Unless otherwise noted, specific brand/type of decking product in place was not confirmed. Deck coatings lose thickness each year due to wear, ponding water and exposure to the elements. If more than the topcoat is allowed to wear off, the surface may still appear to be in 'good' condition to the untrained eye, but waterproof integrity may be compromised. Concrete decks must be waterproofed to protect against concrete deterioration, spalling, etc. If decks do not drain water effectively, additional sloping may be needed to prevent ponding water and accelerated deterioration. Whenever possible, decks should ideally be re-coated at the same time as building exterior painting or other exterior waterproofing projects to obtain better pricing and promote more consistent aesthetic standards. Sealant/caulking should be carefully applied at transition from deck to wall surfaces and around any railing penetrations, drains, etc.

Useful Life:  
4 years

Remaining Life:  
1 years



Best Case: \$ 70,600

Worst Case: \$ 106,000

Lower estimate to repair/re-coat

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2316 Vehicular Decking - Resurface****Quantity: Approx 35,300 GSF**

Location: Parking structure

Funded?: Yes.

History:

Comments: Refer to component #2315 for more general information and observations on conditions. This component refers to the eventual need to completely resurface decking systems, typically required after multiple finish coats have been applied, or in cases of advanced deterioration. Timeline for complete resurfacing may sometimes be prolonged through continuous re-coating, but at longer intervals, most decking systems/membranes should be completely stripped/removed to expose bare substrate, which should then be repaired or re-sloped as needed. Once structure is deemed to be in good condition, waterproofing system should be applied by trained professionals in accordance with manufacturer's specifications. If not resurfaced or replaced with a new system, water penetration can damage the building structure and cause advanced deterioration. We generally recommend consulting with a structural engineer or waterproofing specialist to help define a comprehensive scope of work before obtaining bids. Unless otherwise noted, cost estimates shown below assume resurfacing with a comparable deck type as existing.

Useful Life:  
20 years

Remaining Life:  
17 years



Best Case: \$ 318,000

Worst Case: \$ 388,000

Lower estimate to resurface

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2343 Parking Structure - Seal/Paint****Quantity: Approx 36,100 GSF**

Location: Building exterior

Funded?: Yes.

History:

Comments: Good condition: Painted exterior surfaces determined to be in good condition typically exhibit consistent, attractive color and texture with no unusual or significant signs of wear or deterioration. Appearance is good and upholding the aesthetic standards of the development.

There are two important reasons for painting and waterproofing a building: to protect the structure from damage caused by exposure to the elements, and to restore or maintain good aesthetic standards for curb appeal. As routine maintenance, we recommend that regular inspections, spot repairs and touch-up painting be included in the operating budget. Typical paint cycles can vary greatly depending upon many factors including; type of material painted, surface preparations, quality of material, application methods, weather conditions during application, moisture beneath paint, and exposure to weather conditions. During our inspection, we attempted to measure/quantify sealant around window and door frames, but additional sealants may be present in the building envelop which should be replaced at time of painting/waterproofing project. Proper sealant/caulking at window and door perimeters and other "gaps" in the building structure are critical to preventing water intrusion and resulting damage. The general rule of thumb is that sealant/caulking should be in place wherever two dissimilar building material surfaces meet, such as window frame to concrete structure junctions. For best results, the Client may want to consult with a paint company representative, building envelope specialist and/or structural engineer to specify the types of materials to be used and define complete scope of work before bidding. In our experience, cost estimates for painting and waterproofing can vary widely, even when based on the same prescribed scope of work. Estimates shown here should be updated and revised as needed based on actual bids obtained or project cost history during future Reserve Study updates.

Useful Life:  
7 years

Remaining Life:  
4 years



Best Case: \$ 54,200

Worst Case: \$ 72,200

Lower estimate to seal/paint

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2367 Windows & Doors - Replace**

Location: Parking structure

Funded?: Yes.

History:

Comments: Approximately 63 GSF windows, (2) metal and glass entry doors, and (27) solid/utility doors.

**Quantity: Lump Sum Allowance**

Good condition: Windows and doors determined to be in good condition typically exhibit only minor, routine signs of wear and age. Frames appear to be intact with no significant pitting or other surface wear. All moving parts appear to be functional, and glass appears to be clear and free from damage.

Unless otherwise noted, this component refers only to common exterior windows and doors. All are assumed to have been compliant with applicable building codes at time of installation. Inspect regularly for leaks and cracks around frame and repair as needed. Clean tracks and ensure hardware is functional to prevent accidental damage during opening/closing. With ordinary care and maintenance, useful life is typically long but often difficult to predict. Many factors affect useful life including quality of window currently installed, waterproofing details, exposure to wind and rain, etc. Individual windows and doors should be replaced as an Operating expense if damaged or broken. We recommend replacement at the approximate interval shown below based on consideration of installation/replacement dates, evident conditions, and/or our experience with similar Clients. Unless otherwise noted, cost estimates are based on replacement with current impact-resistant models.

Useful Life:  
40 years

Remaining Life:  
37 years



Best Case: \$ 65,700

Worst Case: \$ 80,300

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2507 Barcode Reader - Replace****Quantity: (1) Reader**

Location: Gate entrance

Funded?: Yes.

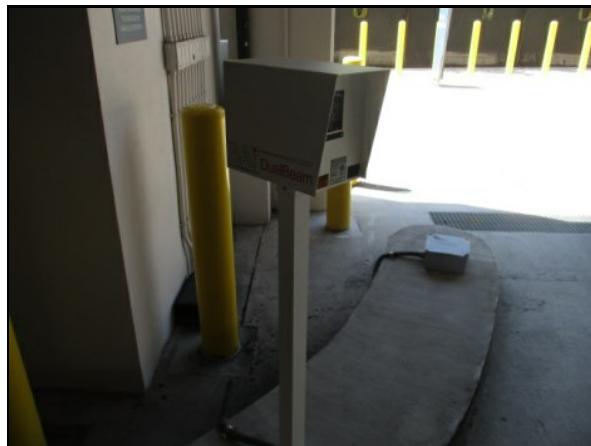
History:

Comments: BAI model BA-440, serial number 440-2010016B.

Barcode readers should be evaluated and repaired as-needed by servicing vendor to ensure proper function. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. For best pricing and to minimize downtime, best practice is to replace with other similar components, such as gate operators and/or barrier arms. Cost shown is for the reader device itself; decals are assumed to be paid for by unit/homeowners.

Useful Life:  
15 years

Remaining Life:  
12 years



Best Case: \$ 9,500

Worst Case: \$ 11,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2511 Barrier Arm Operators - Replace****Quantity: (3) Operators**

Location: Parking structure

Funded?: Yes.

History:

Comments: "Nice" brand. No model number noted at time of inspection.

Minimal or no subjective/aesthetic value for this component. Barrier arm operators should be inspected and repaired as-needed by servicing vendor to maintain functionality. Useful life is based primarily on normal expectations for service/performance life in this location. However, life expectancy can vary based on level of use, exposure to the elements, level of preventive maintenance, etc. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Funding recommendation is primarily for the motor/mechanical unit, not the arm itself, which is generally replaced as an Operating/maintenance expense as-needed.

Useful Life:  
15 years



Remaining Life:  
12 years

Best Case: \$ 10,500

Worst Case: \$ 12,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2513 Elevators - Modernize**

Location: Elevator room, elevator cab

Funded?: Yes.

History:

Comments: 5-stop elevators. Thyseen Krupp brand.

**Quantity: (2) Elevators**

Elevators should be inspected regularly and tested as a preventive maintenance expense. A modernization project typically includes replacement/upgrade of controller, mechanical door equipment, push-button fixtures, and minor electrical work or fire alarm work by others (such as code-required changes, etc.). Traction elevators may require replacement of the hoist machine and hydraulic elevators may require replacement of the hydraulic pumping unit, but replacement depends on the functionality, age, and integration potential of the respective systems. We recommend thorough evaluation of these components by qualified professionals in order to determine whether they will need to be included with the scope of work for modernization. Elevator vendors typically recommend modernization cycles every 20-30 years for continued smooth, safe operation, technology advances and/or code changes. In our experience, actual interval will typically vary depending on level of use, maintenance, availability of replacement parts, etc. For coastal properties or those where the elevator equipment is more exposed to environmental factors, useful life can be closer to 15-20 years. Properties with higher levels of use and/or instances of vandalism can also experience shorter useful lives. When remaining useful life is below 5 years, we recommend beginning discussion with your elevator vendor to determine the most cost effective specifications and approach to a modernization project. Modernization should be anticipated and planned proactively, as lead time for required parts can be months-long if done on short notice. To minimize elevator downtime, schedule the project ahead of time and consult with elevator vendor for more information. Some properties opt to hire an elevator consultant to draft a scope of work and oversee the process of obtaining estimates, and installation for compliance. Costs shown here may need to be re-evaluated during future Reserve Study updates depending on scopes of work (such as unpredictable electrical/fire safety code changes, machinery replacement, etc.) and should be monitored during future Reserve Study updates.

Useful Life:  
25 yearsRemaining Life:  
22 years

Best Case: \$ 200,000

Worst Case: \$ 250,000

Lower estimate to modernize

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2517 Elevator Cabs - Remodel****Quantity: (2) Cabs**

Location: Passenger elevator interiors

Funded?: Yes.

History:

Comments: Good condition: Elevator cabs determined to be in good condition typically exhibit, clean, intact finishes and fixtures with no significant wear or abuse, vandalism, etc. Flooring, wall paneling and lighting are of a design quality appropriate for the standard of the community.

This component recommends budgeting for periodic remodeling of the elevator cab interior to ensure good physical condition and maintain aesthetic standards of the property. Timing of this elective project is ultimately at the discretion of the Client, but ideally should be coordinated with mechanical modernization to minimize downtime. Cost can vary greatly depending upon chosen design, and our estimates assume remodeling to a similar standard as currently in place. If higher quality standards are being considered, cost estimate increases may need to be incorporated into future updates. A general allowance based upon our experience and consultation with elevator vendors is shown below for budgeting purposes, but any new information or cost estimates should be incorporated into future Reserve Study updates when known.

Useful Life:  
25 yearsRemaining Life:  
22 years

Best Case: \$ 20,000

Worst Case: \$ 25,000

Lower estimate to remodel

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2522 HVAC Systems - Replace**

Location: Elevator landings, office, etc

Funded?: Yes.

History:

Comments: All ductless/mini-split systems, assumed to be in functional condition.

**Quantity: (6) Systems**

Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. We recommend that routine repairs and maintenance such as filter replacements, system flushing, etc. be budgeted as an Operating expense. Useful life can often be extended with proactive service and maintenance. Remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Funding estimates shown below are for system(s) with same type and size/capacity as the current system. For split systems, we recommend budgeting to replace the entire system (condensing unit and air handler) together in order to obtain better unit pricing and ensure maximum efficiency, refrigerant compatibility, etc. If additional costs are expected during replacement, such as for system reconfiguration or expansion, ductwork repairs, electrical work, etc. costs should be re-evaluated and adjusted as needed during future Reserve Study updates.

Useful Life:  
10 years

Remaining Life:  
7 years



Best Case: \$ 18,000

Worst Case: \$ 24,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2532 Exhaust Fans - Repair/Replace****Quantity: (30) Fans**

Location: Parking structure

Funded?: Yes.

History:

Comments: Cook model 240 XMWH, 0.5 HP motors, 5,500 CFM each.

Fans should be inspected and serviced regularly by HVAC vendor or maintenance staff to ensure proper function and to help attain full life expectancy. Individual motor repair/replacement is typically completed as an Operating expense. At longer intervals, we recommend complete replacement of all fans together to obtain better pricing through economies of scale. Pricing shown is based on replacement with same type/capacity as those currently in place. Remaining useful life has been adjusted based on available visual condition, manufacture dates (if available), and/or Client cost history. The Client should continually track repair/replacement expenses and report them during future Reserve Study updates. This component should then be re-evaluated based on the most current information available at that time.

Useful Life:  
15 years

Remaining Life:  
12 years



Best Case: \$ 105,000

Worst Case: \$ 150,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2549 Generator - Replace**

Location: Enclosure adjacent to parking structure

Funded?: Yes.

## History:

Comments: No access to open enclosure at time of inspection. Assumed to be a larger capacity generator than other locations based on size.

**Quantity: (1) Generator**

Generators are a key building element in this location due to risk of severe storms and power outages, and should be tested evaluated regularly to ensure proper function. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Vendors typically report that with ongoing maintenance (e.g. fluids, batteries, tune ups), useful life can be extended for many years. However, funding for complete replacement is often warranted due to lack of available replacement parts rather than failure of the generator as a whole. Treat periodic service and inspect as general maintenance expense within Operating budget, not Reserves. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. Cost estimates shown below assume replacement with a similar size and type as currently in place. However, this component should be re-evaluated during future Reserve Study updates based on the most current information available at that time.

Useful Life:  
30 yearsRemaining Life:  
27 years

Best Case: \$ 200,000

Worst Case: \$ 300,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2560 Fire Sprinkler Pump/Controls - Repl**

Location: Mechanical room

Funded?: Yes.

History:

Comments: (1) 60 HP electric pump with jockey pump.

**Quantity: (1) Pump System**

Pump was not tested during site inspection, and is assumed to be functional unless otherwise noted. The system should be inspected, tested and repaired as needed on a regular basis by qualified vendor to ensure optimal performance. Fire sprinkler/suppression pump and control panel should have a long useful life expectancy under normal circumstances, with no aesthetic priority to the Client. Over time, replacement parts may not be available and the Client may need to replace the entire pump assembly, control panel, etc prior to actual functional failure as a safety precaution. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. However, the Client should track and report all repair/replacement expenditures related to the pump system. This component should be re-evaluated during future Reserve Study updates to incorporate any new information available at that time.

Useful Life:  
40 yearsRemaining Life:  
37 years

Best Case: \$ 55,000

Worst Case: \$ 70,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2565 CO Monitors - Replace**

Location: Throughout parking garage

Funded?: Yes.

History:

Comments: Honeywell brand.

**Quantity: Approx (35) Monitors**

Carbon monoxide monitors were not tested for functionality during site inspection. Minimal or no subjective/aesthetic value for this component. Useful life is based primarily on normal expectations for service/performance life in this location. Should be inspected, tested and individually repaired/replaced as-needed by qualified vendor. Unless otherwise noted, remaining useful life expectancy is based primarily on original installation or last replacement/purchase date, our experience with similar systems/components, and assuming normal amount of usage and good preventive maintenance. As with any life safety component, monitors should be kept in good condition and replaced periodically with more modern technology. Funding recommendation shown here provides for replacement of all units together as one project, but assumes replacement with similar/comparable models. If expansion is required at a future date, funding recommendations should be re-evaluated accordingly during future Reserve Study updates based on the most current information available at that time.

Useful Life:  
20 years

Remaining Life:  
17 years



Best Case: \$ 19,300

Worst Case: \$ 24,500

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

**Comp #: 2749 Bathrooms/Lounge Area - Remodel**

Location: 1st floor of structure

Funded?: Yes.

History:

Comments: (2) small bathrooms with sink and toilet at each. (2) wall-mounted drinking fountains with bottle-fill. Tile flooring and painted walls.

**Quantity: (2) Bathrooms**

Good condition: Bathrooms determined to be in good condition typically exhibit clean, attractive countertops (and cabinetry, if present). Fixtures all appear to be functional and in good aesthetic condition. Flooring and wall finishes show only minor, routine signs of wear and age. Overall, appearance and design aesthetic is good and appropriate for the standards of the community.

As routine maintenance, inspect regularly and perform any needed repairs promptly utilizing general Operating funds. Typical remodeling project can include some or all of the following: replacement of plumbing fixtures, partitions, countertops, lighting, flooring, ventilation fans, accessories, décor, etc. Best practice is to coordinate this project with other amenity areas, such as kitchens or other amenity rooms. Remaining useful life is based on consideration of materials, evident conditions, and/or remodeling/renovation history provided during the engagement. Costs can significantly vary based on an anticipated scope of work as well as materials chosen for remodeling/renovation. Unless otherwise noted, estimates shown are based primarily on light to moderate cosmetic remodeling, not complete "gut" remodel projects.

Useful Life:  
20 years

Remaining Life:  
17 years



Best Case: \$ 15,000

Worst Case: \$ 20,000

Lower allowance to renovate/remodel

Higher allowance

Cost Source: AR Cost Database

**Comp #: 2901 Landing Ramp - Repair**

Location: Mainland terminal landing East

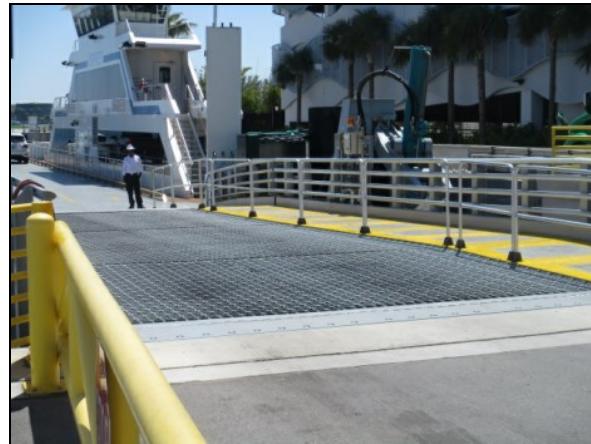
Funded?: No.

History:

Comments: Each landing has a steel ramp that raises and lowers as needed to allow transfer. VP of Transportation reports that ongoing repairs are made as needed as an Operating expense. Framework is generally preserved and new steel added or reinforced to ensure stability. No predictable interval for major repairs. Grating has reportedly been replaced entirely only once over 30 years, and spot repairs are done on-site by staff. Continue to address on an ongoing basis and keep track of repair expenses. If a pattern of larger expenses develops over time, additional line items for repairs should be incorporate during future Reserve Study updates.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source:

---

**Comp #: 2903 Ramp Lifts/Controls - Replace**

Location: Mainland terminal landing East

Funded?: Yes.

History:

Comments: All equipment installed new with wharf construction in 2020. Observed to be in good, functional condition at time of inspection.

Useful Life:

40 years

Remaining Life:

37 years



Best Case: \$ 400,000

Worst Case: \$ 600,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

---

**Comp #: 2905 Dolphin/Fender Piles - Replace**

Location: Mainland terminal landing East

Funded?: Yes.

History:

Comments: (2) sets of dolphins at landing ramp, plus (3) fenders. All installed new in 2020 during construction project.

**Quantity: Lump Sum Allowance**Useful Life:  
20 yearsRemaining Life:  
17 years

Best Case: \$ 35,000

Worst Case: \$ 50,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

---

## Mainland Terminal Island West

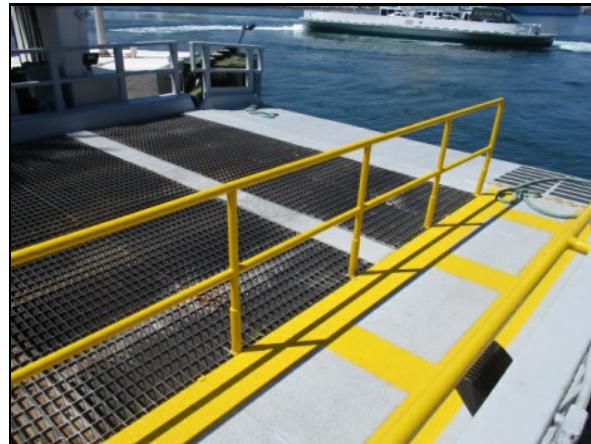
### Comp #: 2901 Landing Ramp - Repair

Location: Main, island and auxiliary landings  
Funded?: No.

#### History:

Comments: Each landing has a steel ramp that raises and lowers as needed to allow transfer. VP of Transportation reports that ongoing repairs are made as needed as an Operating expense. Framework is generally preserved and new steel added or reinforced to ensure stability. No predictable interval for major repairs. Grating has reportedly been replaced entirely only once over 30 years, and spot repairs are done on-site by staff. Continue to address on an ongoing basis and keep track of repair expenses. If a pattern of larger expenses develops over time, additional line items for repairs should be incorporate during future Reserve Study updates.

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

### Comp #: 2902 Ramp Motors & Cables - Repair/Repl.

Location: Main, island and auxiliary landings  
Funded?: No.

#### History:

Comments: There are (2) electric motors for each ramp, which retract or let out cables to raise and lower the vehicle ramps. Motors are reportedly rebuilt or replaced at roughly 3 year intervals (approx \$6,000/motor) and cables as-needed (approx \$7,000 per side). All costs are reported to be included in the Operating budget. No recommendation for Reserve funding at this time.

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 2903 Ramp Lifts/Controls - Replace**

Location: Mainland ferry landing (West)

Funded?: Yes.

## History:

Comments: This area is to be renovated in 2023 according to information provided. Assuming that new ramp lifts will be similar to those located at the East terminal.

**Quantity: Lump Sum Allowance**Useful Life:  
40 yearsRemaining Life:  
41 years

Best Case: \$ 400,000

Worst Case: \$ 600,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

---

**Comp #: 2905 Dolphin/Fender Piles - Replace**

Location: Mainland ferry landing

Funded?: Yes.

## History:

Comments: This area is to be renovated in 2023 according to information provided. Assuming that new ramp lifts will be similar to those located at the East terminal.

**Quantity: Lump Sum Allowance**Useful Life:  
20 yearsRemaining Life:  
21 years

Best Case: \$ 35,000

Worst Case: \$ 50,000

Lower estimate to replace

Higher estimate

Cost Source: AR Cost Database

## Ferries

**Comp #: 2522 HVAC (Portable) - Replace****Quantity: (1) Unit**

Location: Maintenance building

Funded?: No.

History:

Comments: Manufacturer: Goodman

Model Number: GPC1360H41DA

Serial Number: 1310101716

Nominal Tonnage: 5 tons

In general, costs related to this component are expected to be included in the Client's Operating budget. No recommendation for Reserve funding at this time. However, any repair and maintenance or other related expenditures should be tracked, and this component should be re-evaluated during future Reserve Study updates based on most recent information and data available at that time. If deemed appropriate for Reserve funding, component can be included in the funding plan at that time.

No Photo Available

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 3000 Ferry Boat Replacement Notes****Quantity: (4) Ferry Boats**

Location: FICA

Funded?: No.

History:

Comments: FICA recently purchased (2) new ferries (Eagle II and Pelican II) in 2019/2020. These new boats are larger, measuring approximately 152' in length, and have an estimated cost of \$5.5 million. New components have been added for these boats.

The existing two older ferry boats (Flamingo and Heron) are 120' long with a capacity of 22 vehicles. Under normal conditions, three boats remain in operation at all times, with the fourth undergoing maintenance or available as a backup. Useful life of the ferries is subject to many factors, including subjective preferences of the association. The Flamingo was put in service in 1987, and the Heron in 2002. As of 2017, FICA Management reports that the Board of Directors has set a precedent to not fund for ferry boat replacement until the boats have less than 30 years remaining useful life. As such, no future replacement funding is listed for newer boats in this plan.

Useful life is difficult to determine, but given the importance of the ferry service to Fisher Island, our recommendation is to budget for replacing the vessels after about 40 years of service, given the current vessel conditions, input from FICA management and levels of maintenance going forward.



Useful Life:

Remaining Life:

Worst Case:

Cost Source:

Best Case:

**Comp #: 3001 Ferry (Eagle II) - Replace****Quantity: (1) 152' Ferry Boat**

Location: FICA

Funded?: No.

History: Delivered new in 2019 per information provided.

Comments: This component refers to the new ferry boat, placed in service in 2019 according to FICA Management. Refer to component #3000 for more general notes and information.

As of 2017, FICA Management reports that the Board of Directors has set a precedent to not fund for ferry boat replacement until the boats have less than 30 years remaining useful life. As such, no future replacement funding is listed for newer boats in this plan. Funding is expected to begin in the year 2029, at which point the ferry will be approximately 10 years old, with 30 years of remaining useful life.

Note: As of 2022, current cost estimates for new ferries is reported to be \$14 million/each.

Useful Life:



Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 3001 Ferry (Flamingo) - Replace****Quantity: (1) 120' Ferry Boat**

Location: FICA

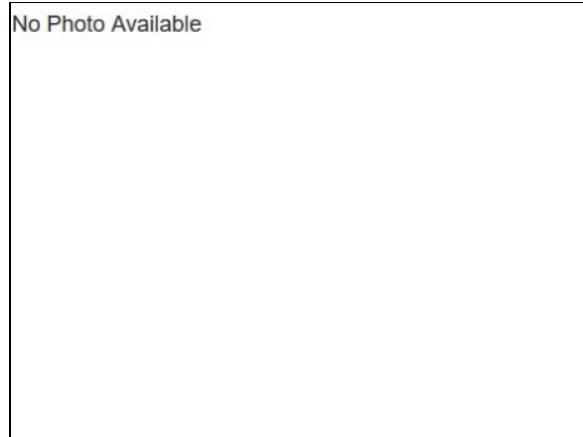
Funded?: Yes.

History: Per information provided, Flamingo was undergoing major upgrades (new engines, generators).

Comments: The Flamingo was put in service in 1987 according to records provided. Costs/remaining useful life adjusted based on recent information/purchase cost for new ferry boat. Refer to component #3000 for more general notes and information.

Remaining useful life reduced slightly to plan for replacement in 2035, per information provided by Management.

Note: As of 2022, current cost estimates for new ferries is reported to be \$14 million/each.

Useful Life:  
40 yearsRemaining Life:  
12 years

Best Case: \$ 12,000,000

Worst Case: \$ 16,000,000

Lower estimate to replace

Higher estimate

Cost Source: Estimates Provided by Client

**Comp #: 3001 Ferry (Heron) - Replace****Quantity: (1) 120' Ferry Boat**

Location: FICA

Funded?: Yes.

History:

Comments: The Heron was put in service in 2002 according to records provided. Costs adjusted based on recent purchase cost for new ferry boat. Refer to component #3000 for more general notes and information.

Remaining useful life extended slightly to plan for replacement in 2043, per information provided by Management.

Note: As of 2022, current cost estimates for new ferries is reported to be \$14 million/each.

Useful Life:  
40 years

Remaining Life:  
20 years



Best Case: \$ 12,000,000

Worst Case: \$ 16,000,000

Lower estimate to replace

Higher estimate

Cost Source: Estimates Provided by Client

**Comp #: 3001 Ferry (Pelican II) - Replace**

Location: FICA

Funded?: No.

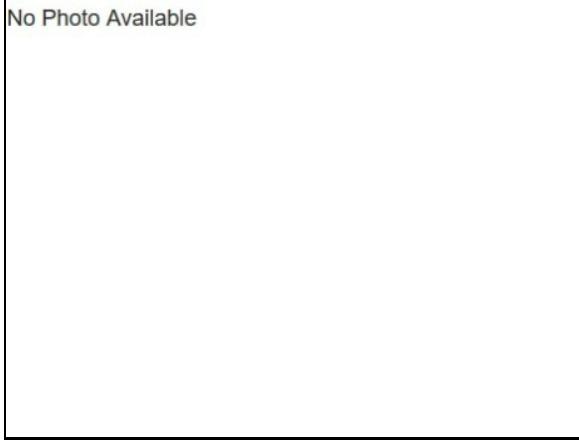
History:

Comments: This component refers to the new ferry boat, placed in service in 2020 according to FICA Management. Refer to component #3000 for more general notes and information.

**Quantity: (1) 152' Ferry Boat**

As of 2017, FICA Management reports that the Board of Directors has set a precedent to not fund for ferry boat replacement until the boats have less than 30 years remaining useful life. As such, no future replacement funding is listed for newer boats in this plan. Funding is expected to begin in the year 2030, at which point the ferry will be approximately 10 years old, with 30 years of remaining useful life.

Note: As of 2022, current cost estimates for new ferries is reported to be \$14 million/each.

  
No Photo Available

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 3002 Ferries - Painting**

Location: Interior and exterior of each vessel

Funded?: No.

History:

Comments: According to VP of Transportation, vessel hulls are painted during dry-dock repair procedures, and other portions are done as an ongoing repair/maintenance expense. No need for Reserve funding.

**Quantity: (4) Ferries**  
No Photo Available

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

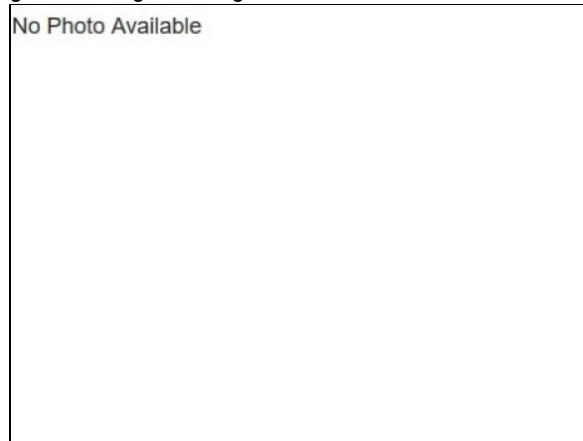
**Comp #: 3003 Ferries - Dry Dock Repairs**

Location: Ferry boats

Funded?: No.

History:

Comments: Each ferry boat is scheduled for dry dock repair service every 2 years, in order to repair steel sections, inspect and repair through-hull equipment (propellers, inlets, etc.) and perform other preventive maintenance as required. All expenses are to be included in the Operating budget according to management.

**Quantity: (4) Ferries**

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

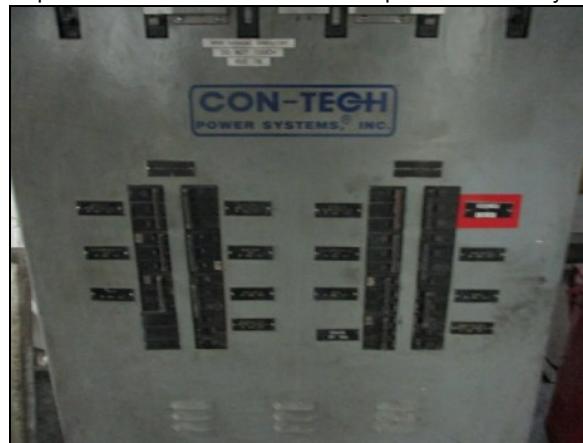
**Comp #: 3004 Electrical Panel (Flmgo) - Replace**

Location: Interior of Flamingo

Funded?: Yes.

History:

Comments: VP of Transportation reports that the electrical distribution panel on this ferry was replaced around 2010.

**Quantity: (1) Electrical Panel**Useful Life:  
15 yearsRemaining Life:  
2 years

Best Case: \$ 23,300

Worst Case: \$ 28,900

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

**Comp #: 3004 Electrical Panel (Heron) - Replace**

Location: Interior of Heron

Funded?: Yes.

History:

Comments: The Heron panel was not replaced in 2010 when others were done and is shown here due to difference in remaining useful life. Expect to repeat at the approximate interval shown below.

**Quantity: (1) Electrical Panel**Useful Life:  
15 yearsRemaining Life:  
9 years

Best Case: \$ 23,300

Worst Case: \$ 28,900

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

---

**Comp #: 3006 Fire Pumps - Replace**

Location: At each ferry boat

Funded?: Yes.

History: \$33,000 in 2017

Comments: (1) 20 HP pump per vessel. Should be inspected and tested regularly to ensure good function. Plan to replace at the approximate interval shown here.

**Quantity: (4) 20 HP Pumps**Useful Life:  
10 yearsRemaining Life:  
4 years

Best Case: \$ 36,800

Worst Case: \$ 43,400

Lower estimate to replace

Higher estimate

Cost Source: Client Cost History

**Comp #: 3007 Bilge, Steering Pumps, Etc. - Repl.****Quantity: (4) Ferries**

Location: At each ferry boat

Funded?: No.

History:

Comments: Each ferry also has (1) 8 HP bilge pump and (4) 2 HP steering pumps according to VP of Transportation. These smaller pumps can be replaced as needed through the Operating budget. No recommendation for Reserve funding at this time.

No Photo Available

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 3008 Radar/Communication Eqpmt - Replace****Quantity: (4) Ferries**

Location: At each ferry boat

Funded?: No.

History:

Comments: All small electronics, including radar and communication equipment are replaced as needed as an Operating expense according to VP of Transportation. No recommendation for Reserve funding at this time.

No Photo Available

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

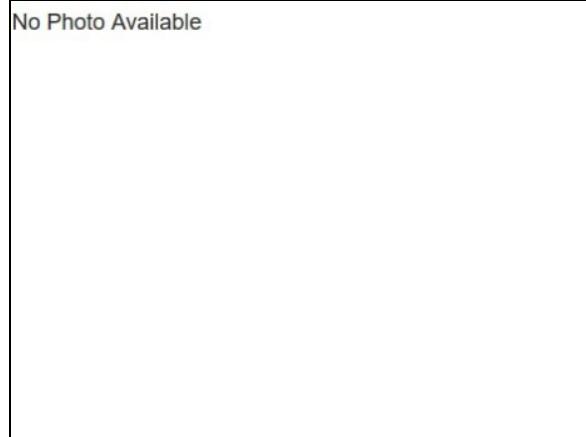
**Comp #: 3009 Interior Lounges - Refurbish**

Location: Interiors at each ferry

Funded?: No.

History:

Comments: Each ferry has an employee lounge and a resident lounge. Lounge interiors are decorative and maintained as an Operating expense according to FICA management. Schedule and costs for refurbishing and replacement will depend on level of use/abuse and subjective preferences of the association.

**Quantity: (8) Total Lounges**

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

---

**Comp #: 3010 Ferry AC Units - Replace**

Location: Ferry boats

Funded?: No.

History: Per information provided, 2 of 6 AC units replaced in 2020

Comments: Each ferry boat has two 2-ton air conditioners. The units at the Pelican were replaced in 2008 according to records provided, and again most recently in 2014. The units at the Heron and Eagle were replaced in 2011 according to records provided. Flamingo units were not listed specifically, but were assumed to have been replaced around the same time. All would be replaced as an Operating expense according to Management.

**Quantity: (8) Total**

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 3011 Ferry Generators - Replace**

Location: Two generators at each ferry

Funded?: No.

History:

Comments: Two 40 kW generators are required at each ferry according to current US Coast Guard regulations. All appear to have been purchased in 2008 according to cost records provided. Would be replaced as an Operating expense according to Management. No recommendation for Reserve funding at this time.

**Quantity: (8) Total Generators**

Useful Life:

Remaining Life:

Best Case:

Worst Case:

Cost Source:

**Comp #: 3012 Engines/Trans - Partial Replace**

Location: Engines and transmission at each ferry

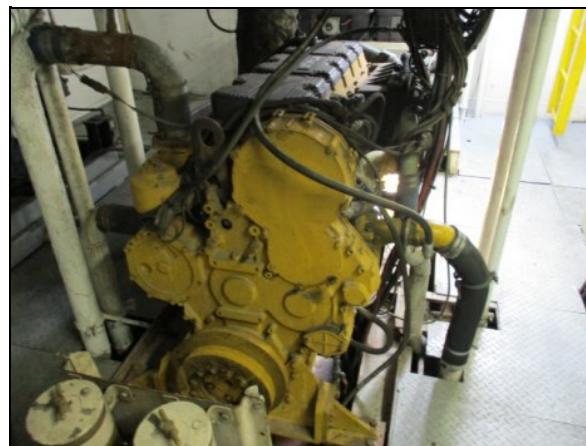
Funded?: Yes.

History:

Comments: As of 2022, FICA management reports that (2) 470 HP standby swing engines will be purchased for the 120' ferries, and (2) 600 HP standby swing engines will be purchased for the 152' ferries in 2023. In addition, (2) gearboxes will be purchased for standby swing transmissions for the 120' ferries.

**Quantity: (4) Ferry Boats**

Two engines per vessel according to VP of Transportation. Both engines are in use while underway (one forward, one aft), and generators serve as backup power. Labor and installation is done by FICA staff. Useful life will vary greatly depending on level of maintenance and service. Transmissions are serviced by FICA staff as well, but should have roughly the same life expectancy as the engines according to management. Useful lives are expected to vary slightly, and there should be no need to replace all at one time.

Useful Life:  
10 yearsRemaining Life:  
0 years

Best Case: \$ 400,000

Worst Case: \$ 480,000

Lower estimate to replace

Higher estimate

Cost Source: Estimate Provided by Client

## Tugs & Barges

### Comp #: 4000 Tugs & Barges - Replace

Location: Commercial and auxiliary landings  
Funded?: No.

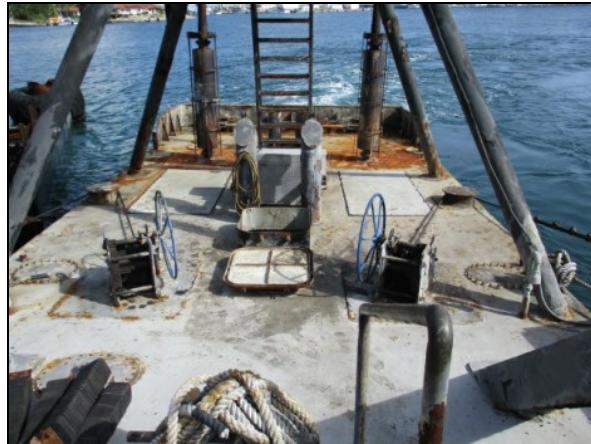
#### History:

Comments: FICA owns and operates (5) tug boats and (4) commercial barges at this time. The tug boats were put in service in the following years: Toucan (1985), Seagull (1988), Seahawk (1988), Osprey (1999) and Sandpiper (2001). The four barges are known as Fisher Island 1 (1994), Fisher Island 2 (1994), Miami Beach 517 (1999) and Miami Beach 519 (2001). The three older tugs are believed to have been built to a higher standard than the newer vessels. Vessels are not inspected by the US Coast Guard and are therefore not held to the same safety and maintenance standards as the ferry boats. However, FICA's practice has been to service the vessels beyond what is required, and all are believed to be in serviceable condition at this time.

According to FICA management, within the next few years FICA plans to construct a new ferry landing on the mainland which will have a roll-on, roll-off ramp similar to the existing ferry landings. At that point, commercial and construction traffic will be able to use that service, eliminating the need for the tug and barge service. As such, we are not listing funding recommendations for these assets at this time. This component should be re-evaluated if the proposed development does not take place, or is delayed beyond the next few years. Until that time, continue to service and maintain these vessels as needed in order to prolong their service life.

Useful Life:

Remaining Life:



Best Case:

Worst Case:

Cost Source: