



HHFT will be the entity responsible for ongoing operation, maintenance and upkeep of the Fjord Trail. While it is a nonprofit subsidiary of Scenic Hudson, HHFT, Inc. is responsible for its own operational and capital budgets. A mix of earned and contributed revenue will fund these budgets, similar to many regional non-profits. A capital reserve fund will ensure that funding is available for routine and unexpected maintenance expenses that occur year to year. As plans move from the master plan stage through conceptual design development to site plan, we will have a better sense of long-term maintenance costs and operational expenses. We are laying the groundwork for these projections now, so that when construction estimates are available for each phase, we can forecast out our operating and capital maintenance budgets both short and long term.