

STATE OF HAWAII
HAWAII COMMUNITY DEVELOPMENT AUTHORITY
GENERAL MEETING
Honolulu, Hawaii, 96813
February 2, 2022

Chairperson and Members
Hawaii Community Development Authority
State of Hawaii

SUBJECT: Monthly Financial Highlights for December 2021

ADMINISTRATIVE EXPENSES:

Administrative expenses for Kakaako for the month of December totaled approx. \$173,400.
There were no unusual variances.

Administrative expenses for Kalaeloa for the month of December totaled approx. \$71,600.
There were no unusual variances.

HAWAII COMMUNITY DEVELOPMENT REVOLVING FUND:

Revenues exceeded Expenditures by approximately \$194,200.
Received shared equity payments totaling \$412,742 from 7 reserved housing units.
Received public facilities dedication fees totaling \$371,007 from 803 Waimanu.
For fiscal year to date, there is a net *increase* in the fund balance of approximately \$1,650,100.

KALAELOA COMMUNITY DEVELOPMENT REVOLVING FUND:

There was no significant activity in the month of December.
For fiscal year to date, there is a net *increase* in the fund balance of approximately \$167,000.

HEEIA COMMUNITY DEVELOPMENT REVOLVING FUND:

There was no significant activity in the month of December.
For fiscal year to date, there is a net *decrease* in the fund balance of approximately \$9,100.

SUBMITTED BY:



Garet Sasaki, Administrative Services Officer

APPROVED FOR SUBMITTAL:



Deepak Neupane, Executive Director

Attachment: Monthly Financial Report for December 2021

I. Administrative Expenditures

District \ Period	Current Month - December 2021			Fiscal Year to Date			Variance explanation notes
	Actual	Budget	Variance	Actual	Budget	Variance	
Kakaako District	173,436	212,960	(39,524)	1,037,248	1,277,760	(240,512)	
Kalaeloa District	71,579	58,020	13,559	340,679	348,120	(7,441)	

II. Revolving Funds

Fund - sub \ Period	Current Month - December 2021			Fiscal Year to Date			Ending Balance	Balance Available
	Revenue	Expenditure	Net Change	Revenue	Expenditure	Net Change		
Kakaako Revolving Fund:								
-- Improvement Districts	70,424	2,171	68,253	80,633	52,293	28,340	6,190,638	5,337,627
-- Leasing & Management	446,125	102,120	344,005	1,163,504	245,615	917,889	4,925,631	1,737,783
-- Public Facility Dedication	380,740	9,267	371,473	385,226	45,941	339,285	7,894,039	6,934,246
-- Reserved Housing	422,004	1,011,500	(589,496)	2,462,418	1,011,500	1,450,918	8,026,497	8,026,497
-- Security Deposits	-	-	-	-	-	-	73,272	-
Kalaeloa Revolving Fund	16,842	3,142	13,700	377,065	10,067	366,998	1,708,230	1,708,230
He'eia Revolving Fund	104	-	104	119	9,204	(9,085)	9,990	9,990

III. Project Performance

Projects:	December 2021	Fiscal YTD
-- Project utilizing legislative appropriation	432,864	745,932
-- Project utilizing Kakaako Community Development District revolving fund	524	9,405
-- Project utilizing Kalaeloa Community Development District revolving fund	-	-
-- Project utilizing He'eia Community Development District revolving fund	-	8,500

HAWAII COMMUNITY DEVELOPMENT AUTHORITY

1/19/22

Kakaako Community Development District Administrative Expenditures

For the Month of December 2021, Fiscal Year Ending 06/30/22

Line #	Description	Current Month - December 2021			Fiscal Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
1	Salary & fringe benefit	133,916			775,411			
1.1	Salary & fringe benefit - Allocate to KLOE	(18,629)			(98,512)			
2.1	Salary benefit - funded by General fund	48,850	-		281,721	-		-
2.2	Salary benefit - funded by General fund Allocate to KLOE	(13,102)			(85,052)			
	<i>Subtotal - Salary & Fringe Benefit from all Fund</i>	151,035	186,720	(35,685)	873,569	1,120,320	(246,751)	2,240,640
3	Personal Services	15,029	15,020	9	90,153	90,120	33	180,240
6	Supplies	-	470	(470)	2,929	2,820	109	5,640
7	Dues, subscriptions and conferences	-	130	(130)	2,052	780	1,272	1,560
8	Postage	134	100	34	926	600	326	1,200
9	Telephone	1,230	1,340	(110)	6,921	8,040	(1,119)	16,080
10	Printing	-	-	-	-	-	-	-
11	Legal notes & advertising	-	-	-	32	-	32	-
12	Transportation & travel	333	330	3	1,997	1,980	17	3,960
13	Equipment rental	1,474	770	704	3,853	4,620	(767)	9,240
14	Repair and maintenance	4,201	3,620	581	18,243	21,720	(3,477)	43,440
15	Service for a fee	-	3,450	(3,450)	18,607	20,700	(2,093)	41,400
16	Insurance	-	490	(490)	7,855	2,940	4,915	5,880
17	Miscellaneous	-	10	(10)	96	60	36	120
18	Equipment purchase	-	510	(510)	10,015	3,060	6,955	6,120
19	<i>Subtotal - Other Administrative Expenditures</i>	22,401	26,240	(3,839)	163,679	157,440	6,239	314,880
20	<i>Total</i>	173,436	212,960	(39,524)	1,037,248	1,277,760	(240,512)	2,555,520

HAWAII COMMUNITY DEVELOPMENT AUTHORITY

1/19/22

Kalaeloa Community Development District Administrative Expenditures

For the Month of December 2021, Fiscal Year Ending 06/30/22

Line #	Description	Current Month - December 2021			Fiscal Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
1	Salary & fringe benefit	19,605			19,605			
1.1	Salary & fringe benefit - Allocate from KAOE	18,629			98,512			
2.1	Salary Benefit - funded by General fund	7,642			45,852			-
2.2	Salary Benefit - funded by General fund Allocate from KAOE	13,102			85,052			
	<i>Subtotal - Salary & Fringe Benefit from all Fund</i>	58,978	43,240	15,738	249,021	259,440	(10,419)	518,880
3	Personal Services	8,454	8,450	4	50,711	50,700	11	101,400
5	Office rent	-	-	-	-	-	-	-
6	Supplies	-	270	(270)	2,101	1,620	481	3,240
7	Dues, subscriptions and conferences	-	80	(80)	464	480	(16)	960
8	Postage	75	60	15	521	360	161	720
9	Telephone	693	750	(57)	3,894	4,500	(606)	9,000
10	Printing	-	-	-	-	-	-	-
11	Legal notes & advertising	-	-	-	18	-	18	-
12	Transportation & travel	187	190	(3)	1,123	1,140	(17)	2,280
13	Equipment rental	829	430	399	2,167	2,580	(413)	5,160
14	Repair and maintenance	2,363	2,040	323	10,262	12,240	(1,978)	24,480
15	Service for a fee	-	1,940	(1,940)	10,345	11,640	(1,295)	23,280
16	Insurance	-	280	(280)	4,418	1,680	2,738	3,360
17	Miscellaneous	-	-	-	-	-	-	-
18	Equipment purchase	-	290	(290)	5,634	1,740	3,894	3,480
19	<i>Subtotal - Other Administrative Expenditures</i>	12,601	14,780	(2,179)	91,658	88,680	2,978	177,360
20	<i>Total</i>	71,579	58,020	13,559	340,679	348,120	(7,441)	696,240

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Kakaako Community Development Revolving Fund Summary
 For the Month of December 2021, Fiscal Year Ending 06/30/22

01/19/22

Description	Sub - fund	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
		Dec-21	Fiscal YTD	Dec-21	Fiscal YTD	Dec-21	Fiscal YTD	Dec-21	Fiscal YTD	Dec-21	Fiscal YTD	Dec-21	Fiscal YTD
1	Revenues												
2	Assessment from property owners	62,539	69,115	-	-							62,539	69,115
3	Dedication & reserved housing fees					371,007	371,007	412,742	2,448,887			783,749	2,819,894
4	Investment earnings	7,885	11,518	6,614	9,662	9,733	14,219	9,262	13,531			33,494	48,930
5	Leasing and management			433,497	1,118,610							433,497	1,118,610
6	Less: Revenue share transfer			-	-							-	-
7	Makai common area maintenance			-	-							-	-
8	Other	-	-	6,014	35,232	-	-	-	-	-	-	6,014	35,232
8.1	Loan Principal Receivable (HP)	-	-	-	-	-	-	-	-	-	-	-	-
8.2	Loan Interests Receivable (HP)	-	-	-	-	-	-	-	-	-	-	-	-
9	Total Revenues	70,424	80,633	446,125	1,163,504	380,740	385,226	422,004	2,462,418	-	-	1,319,293	4,091,781
10	Expenditures												
11	Personal Services			-	-							-	-
12	Utilities	1,647	8,746	28	197	2,727	17,775	-	-	-	-	4,402	26,718
13	Security, repair & maintenance	-	-	44,616	178,406	6,540	28,166	-	-	-	-	51,156	206,572
14	Expend. other than asset mgt	-	-	56,526	58,368	-	-	11,500	11,500	-	-	68,026	69,868
15	Other	-	-	950	6,544	-	-	1,000,000	1,000,000	-	-	1,000,950	1,006,544
16	Capital outlays	524	43,547	-	2,100	-	-	-	-	-	-	524	45,647
17	Total Expenditures	2,171	52,293	102,120	245,615	9,267	45,941	1,011,500	1,011,500	-	-	1,125,058	1,355,349
18	Excess (Deficit) of Revenue over Expenditures	68,253	28,340	344,005	917,889	371,473	339,285	(589,496)	1,450,918	-	-	194,235	2,736,432
19	Transfer in (out)	-	-	-	(1,086,377)	-	-	-	-	-	-	-	(1,086,377)
20	Fund Balance, Beginning of Period	6,122,385	6,162,298	4,581,626	5,094,118	7,522,566	7,554,754	8,615,993	6,575,579	73,272	73,272	26,914,752	25,458,931
21	Fund Balance, End of Period	6,190,638	6,190,638	4,925,631	4,925,631	7,894,039	7,894,039	8,026,497	8,026,497	73,272	73,272	27,108,987	27,108,987
22	Less Restrictions												
23	Contract balance		185,542		891,896		735,193		-				1,812,631
24	Commitment (Budget balance)		667,469		2,295,951		224,601		-		73,272		3,261,293
25	Fund Balance Available		5,337,627		1,737,783		6,934,246		8,026,497		-		22,035,063

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Kalaeloa Community Development Revolving Fund Summary
 For the Month of December 2021, Fiscal Year Ending 06/30/22

01/19/22

Description	Leasing & Management	
	Dec-21	Fiscal YTD
1 Revenues		
2 Assessment from property owners	-	299,965
3 Dedication & reserved housing fees	-	-
4 Investment earnings	1,677	2,241
5 Leasing and management	15,165	68,459
6 Less: Revenue share transfer	-	-
7 Common area maintenance	-	-
8 Other	-	6,400
9 Total Revenues	16,842	377,065
10 Expenditures		
11 Personal Services	-	-
12 Utilities	-	-
13 Security, repair & maintenance	-	-
14 Expend. other than asset management	-	-
15 Other	3,142	10,067
16 Capital outlays	-	-
17 Total Expenditures	3,142	10,067
18 Excess (Deficit) of Revenue over Expenditures	13,700	366,998
19 Transfer in (out)	-	(200,000)
20 Fund Balance, Beginning of Period	1,694,530	1,541,232
21 Fund Balance, Ending of Period	1,708,230	1,708,230
22 Less Restrictions		
23 Contract balance		-
24 Commitment		-
25 Fund Balance Available		1,708,230

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 He'eia Community Development Revolving Fund Summary
 For the Month of December 2021, Fiscal Year Ending 06/30/22

01/19/22

Description	Dec-21	Fiscal YTD
1 Revenues		
2 Assessment from property owners		
3 Dedication & reserved housing fees		
4 Investment earnings	104	119
5 Leasing and management	-	-
6 Less: Revenue share transfer		
7 Common area maintenance		
8 Other		
9 Total Revenues	104	119
10 Expenditures		
11 Personal Services		
12 Utilities		
13 Security, repair & maintenance		
14 Expend. other than asset management		
15 Other	-	9,204
16 Capital outlays		
17 Total Expenditures	-	9,204
18 Excess (Deficit) of Revenue over Expenditures	104	(9,085)
19 Transfer in (out)	-	-
20 Fund Balance, Beginning of Period	9,886	19,075
21 Fund Balance, Ending of Period	9,990	9,990
22 Less Restrictions		
23 Contract balance		-
24 Commitment (Budget balance)		-
25 Fund Balance Available		9,990

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Summary report for Special Funds created by §206E, HRS
 For the Month of December 2021, Fiscal Year Ending 06/30/22

1/19/22

Description		Current Month - December 2021					Fiscal Year to Date						
Fund symbol	Fund Title / Sub - Fund	Interest income	Other receipts	Transfer	Disburse ment	Net change	Interest income	Other receipts	Transfer	Disburse ment	Net change	Beginning Balance	Ending Balance
<u>Pursuant to §206E-16, 206E-16.5, HRS</u>													
S-xx-352	Hawaii community development revolving fund	33,494	1,285,799	-	1,125,058	194,235	48,930	4,042,851	(1,086,377)	1,355,349	1,650,055	25,458,931	27,108,986
Sub fund	Improvement Districts	7,885	62,539	-	2,171	68,253	11,518	69,115	-	52,293	28,340	6,162,298	6,190,638
Sub fund	Leasing & Management	6,614	439,511	-	102,120	344,005	9,662	1,153,842	(1,086,377)	245,615	(168,488)	5,094,118	4,925,630
Sub fund	Public Facility Dedication	9,733	371,007	-	9,267	371,473	14,219	371,007	-	45,941	339,285	7,554,754	7,894,039
Sub fund	Reserved Housing	9,262	412,742	-	1,011,500	(589,496)	13,531	2,448,887	-	1,011,500	1,450,918	6,575,579	8,026,497
Sub fund	Receipts from Ceded Lands		-	-	-	-		-	-	-	-	(1,090)	(1,090)
Sub fund	Security Deposits		-	-	-	-		-	-	-	-	73,272	73,272
S-xx-358	Hawaii community development authority (Kakaako District operating fund)	1,225	-	-	156,316	(155,091)	1,786	293	1,087,964	939,090	150,954	429,439	580,393
<u>Pursuant to §206E-195, HRS</u>													
S-xx-326	Kalaeloa community development revolving fund	1,677	15,165	-	3,142	13,700	2,241	374,824	(200,000)	10,067	166,998	1,541,232	1,708,230
Sub fund	Leasing & Management	1,677	15,165	-	3,142	13,700	2,241	374,824	(200,000)	10,067	166,998	1,541,232	1,708,230
Sub fund	Security Deposits		-	-	-	-		-	-	-	-	-	-
S-xx-356	Kalaeloa community development district (Kalaeloa District operating fund)	369	-	-	32,206	(31,837)	427	134	198,413	111,263	87,711	66,686	154,397
<u>Pursuant to §206E-204, HRS</u>													
S-xx-364	He'eia community development revolving fund	104	-	-	-	104	119	-	-	9,204	(9,085)	19,075	9,990

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Summary report for Legislative Appropriations
 For the Month of December 2021, Fiscal Year Ending 06/30/22

1/19/22

Fund title / symbol	Cost element	Law	Lapsing date	Total Allotment	Transfer	Lapsed	Encumbrance	PTD Expenditure	Beginning Balance	CM	YTD	Ending Balance
<u>Kalaeloa Enterprise Energy Corridor, Kalaeloa, Oahu</u>												
B-16-409	Design	A124/SLH16	6/30/2021	500,000			480,515	480,515	-	-	-	-
B-16-410	Construction	A124/SLH16	6/30/2021	2,500,000			2,500,000	2,500,000	-	-	-	-
Subtotal				3,000,000			2,980,515	2,980,515	-	-	-	-
B-14-410	Plan	A122/SLH14	06/30/16	1,000			1,000	1,000	-	-	-	-
B-14-411	Design	A122/SLH14	06/30/16	349,000			349,000	349,000	-	-	-	-
B-14-412	Construction	A122/SLH14	06/30/19	6,650,000			5,960,120	5,960,120	-	-	-	0
Subtotal				7,000,000			6,310,120	6,310,120	-	-	-	0
<u>Kalaeloa Enterprise AVE Energy Corridor, Kalaeloa, Oahu</u>												
B-17-404	Design	A 49/SL 17	06/30/20	500,000			500,000	500,000	-	-	-	-
B-17-405	Construction	A 49/SL 17	06/30/20	2,500,000			1,872,266	1,872,266	-	-	-	-
Subtotal				3,000,000			2,372,266	2,372,266	-	-	-	-
<u>Kalaeloa Comm Dev PLN Update, Kalaeloa, Oahu</u>												
B-18-422	Plan	A 53/SL 18	06/30/20	500,000			400,000	133,114	266,886	-	20,248	266,886
Subtotal				500,000			400,000	133,114	266,886	-	20,248	266,886
<u>HCDA Stadium Development District</u>												
B-19-409	Plan	S 4/SL 20	06/30/22	2,500,000			1,840,566	1,840,566	432,864	432,864	725,684	(0)
Subtotal				2,500,000			1,840,566	1,840,566	432,864	432,864	725,684	(0)
<u>HCDA CSFRF Heeia District Mangrove Remediation</u>												
S-22-224	Plan	A 88/SL 21	06/30/23	300,000			299,992	-	299,992	-	-	299,992
<u>HCDA's community development districts, Oahu</u>												
(for General-funded staff cost)												
G-22-102	Plan	A88/SL 21 3-A23	07/01/21	794,082			794,082	327,573	523,001	56,492	327,573	466,509

HAWAII COMMUNITY DEVELOPMENT AUTHORITY
 Capital Improvement Project Summary
 For the Month of December 2021, Fiscal Year Ending 06/30/22

1/19/22

Line	Title / Description	Approved Funding			Project Performance				
		Appropriation	Revolving Fund		Contract Amount	Current Month December 2021	Fiscal Year to Date	Project to Date	Contract Balance
		Amount	Amount	Sub Fund					
Projects utilizing revolving funds									
1	KL - Energy Corridor	1,050,000	ID		1,037,281	524	7,305	897,924	139,357
2	KA - Fishman's Wharf repair	485,000	Leasing		461,852	-	-	461,852	-
3	KA - ABB renovation	5,411,914	Leasing		5,396,014	-	2,100	5,396,014	-
4	KA - ABB Counsel	350,000	Leasing		350,000	-	-	262,294	87,706
5	KA - 690 Counsel	350,000	Leasing		65,744	-	-	65,744	-
6	KA - NPDES Permit & Storm Water Management Progam Plan	100,000	ID		72,594	-	-	72,594	-
7	KL - Kalaeloa Safe & Reliable Energy Infrastructure	450,000	KL		275,799	-	-	275,799	-
8	He'eia - He'eia Plan & Rule	150,000	He'eia		150,000	-	8,500	150,000	-
Projects utilizing legislative appropriations									
1	Historic Pump Station Rehab 2nd Phase	1,500,000	CIP		1,446,766	-	-	1,446,766	-
2	Kalaeloa Enterprise Energy Corridor	7,000,000	CIP		6,310,120	-	-	6,310,120	-
3	Kalaeloa Enterprise Energy Corridor (Completion)	3,000,000	CIP		2,980,515	-	-	2,980,515	-
4	Kalaeloa Enterprise Ave Energy Corridor	3,000,000	CIP		2,372,266	-	-	2,372,266	-
5	HCDA Stadium Development District	2,500,000	CIP		1,840,566	432,864	725,684	1,840,566	(0)
6	Kalaeloa Comm Dev PLN Update, Kalaeloa, Oahu	500,000	CIP		400,000	-	20,248	133,114	266,886

List of Outstanding Obligations

As of December 31 2021, Fiscal Year Ending 06/30/22

Project Code	Subfund Code	Date Authority Approved	Authority-approved Budget	Contract Amount	Budget Balance	PTD contract expenditure	Contract Balance
Electric corridor KL	ID	4/1/09	1,050,000	1,037,281	12,719	897,924	139,357
KL NOV	ID	6/30/15	654,750	-	654,750	-	-
NPDES-6	ID	12/9/20	82,427	82,427	-	36,242	46,185
SUB TOTAL:			1,787,177	1,119,708	667,469	934,166	185,542
Fish-wharf repair	Leasing	1/9/13	485,000	461,852	23,149	461,852	-
TOD Plan & Rules	Leasing	2/3/21	150,000	149,581	419	56,526	93,055
ABB AC	Leasing	3/2/16	230,951	121,899	109,051	82,740	39,159
ABB Elevator-18	Leasing	7/11/18	63,080	29,421	33,659	17,677	11,744
ABB Janitorial-18	Leasing	3/7/18	307,995	220,134	87,861	194,532	25,602
ABB Maint. 2019	Leasing	6/5/19	400,200	107,841	292,359	47,727	60,114
KBH Ceded land	Leasing	6/30/15	1,271,923	-	1,271,923	-	-
Refuse-KBH & Ahui	Leasing	7/10/19	245,292	140,086	105,206	85,615	54,471
Kolowalu & KBH Maint	Leasing	7/10/19	517,940	310,764	207,176	145,578	165,186
KBH-DH Parking	Leasing	7/7/21	215,547	129,328	86,219	-	129,328
Patrol-KBH DH	Leasing	8/4/21	281,183	281,183	-	-	281,183
Kauhale Elevator-18	Leasing	7/11/18	76,160	41,444	34,716	21,740	19,704
Kauhale Parking Maint	Leasing	12/5/18	169,191	157,791	11,400	145,441	12,350
SUB TOTAL:			4,414,461	2,151,323	2,263,138	1,259,427	891,896
Sewage Pump-17	Ded	10/4/17	194,650	120,773	73,877	60,694	60,078
Kolowalu Park 19	Ded	1/9/19	366,960	216,237	150,723	187,523	28,714
Patrol-Kolowalu	Ded	8/4/21	275,183	275,183	-	-	275,183
Kauhale Parking Impr	Ded	12/5/18	618,779	618,779	-	247,562	371,217
SUB TOTAL:			1,455,572	1,230,972	224,601	495,779	735,193
KAL Safe & Reliable Energy	KL	12/6/17	-	275,799	-	275,799	-
SUB TOTAL:			-	275,799	-	275,799	-
Heeia Plan & Rule	He'eia	5/3/17	150,000	150,000	-	150,000	-
SUB TOTAL:			150,000	150,000	-	150,000	-
Subtotal			7,807,210	4,927,802	3,155,207	3,115,171	1,812,631