

FOR INFORMATION

I. SUBJECT:

Monthly Financial Highlights for January 2022

II. DISCUSSION:

1. New format of the monthly financial report
 - a. Focus is on the change in fund balance
 - b. Focus is not on net position (balance sheet)

2. Net Change in Special Fund Balance for January 2022 was \$126,180

	January 2022	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	57,942	2,794,375
Kalaeloa CD Special Fund	14,796	381,795
Heeia CD Special Fund	-	(9,085)
Hawaii CD Operating Exp. (Kakaako)	(172,989)	(1,110,001)
Kalaeloa CD Operating Exp.	(25,929)	(136,631)
Total	(126,180)	1,920,453

3. Special Fund Balance Available as of January 31, 2022 was \$26,398,138

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	24,129,251
Kalaeloa CD Special Fund	1,723,027
Heeia CD Special Fund	9,990
Hawaii CD Operating Exp. (Kakaako)	407,402
Kalaeloa CD Operating Exp.	128,468
Total	26,398,138

4. Significant Activity for January 2022
 - a. Hawaii Community Development Special Fund
 - i. Received shared equity payments totaling \$139,500 from two reserved housing units
 - b. Kalaeloa Community Development Special Fund
 - i. None to note
 - c. Heeia Community Development Special Fund
 - i. None to note

Attachments:

Monthly Financial Report for January 2022

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Reviewed and Approved By: Deepak Neupane, Executive Director Deepak Neupane

Hawaii Community Development Authority

**Revenues and Expenditures by Fund
For the Period July 1, 2021 to January 31, 2022**

	Special Funds					Sub-Total	Legislative Appropriations			Sub-Total	Total
	Hawaii CD Special Fund (Kakaako)	Kalaeloa CD Special Fund	Heeia CD Special Fund	Hawaii CD Operating Exp. (Kakaako)	Kalaeloa CD Operating Exp.		General Fund	CIP*	Other*		
	Exhibit I	Exhibit II	Exhibit II	Exhibit III	Exhibit IV		Exhibit V	Exhibit V	Exhibit V		
Fund Balance as of July 1, 2021	\$ 25,460,021	\$ 1,541,232	\$ 19,075	\$ 429,439	\$ 66,686	\$ 27,516,453	\$ 794,082	\$ 400,000	\$ 2,140,558	\$ 3,334,640	\$ 30,851,093
Revenues	4,255,011	392,230	119	2,079	561	4,650,000					4,650,000
Expenditures	1,460,636	10,435	9,204	1,112,080	137,192	2,729,547	384,065	185,671	1,940,566	2,510,302	5,239,849
Excess (Deficit) of Revenues over Expenditures	2,794,375	381,795	(9,085)	(1,110,001)	(136,631)	1,920,453	(384,065)	(185,671)	(1,940,566)	(2,510,302)	(589,849)
Transfers	(1,086,377)	(200,000)	-	1,087,964	198,413	-	-	-	-	-	-
Fund Balance as of January 31, 2022	27,168,019	1,723,027	9,990	407,402	128,468	29,436,906	410,017	214,329	199,992	824,338	30,261,244
Less: Restrictions (see Exhibit VI)	3,038,768	-	-	-	-	3,038,768	410,017	214,329	199,992	824,338	3,863,106
Fund Balance Available	\$ 24,129,251	\$ 1,723,027	\$ 9,990	\$ 407,402	\$ 128,468	\$ 26,398,138	\$ -	\$ -	\$ -	\$ -	26,398,138

* Total cumulative project to date, not for the period July 1, 2021 to January 31, 2022

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	January	Fiscal YTD	January	Fiscal YTD	January	Fiscal YTD	January	Fiscal YTD	January	Fiscal YTD	January	Fiscal YTD
Fund Balance, Beginning of Period	6,190,638	6,162,298	4,925,631	5,094,118	7,894,039	7,554,754	8,026,497	6,575,579	73,272	73,272	27,110,077	25,460,021
Revenues												
Assessment from property owners	7,371	76,486	-	-	-	-	-	-	-	-	7,371	76,486
Reserved housing shared equity	-	-	-	-	-	371,007	139,500	2,588,387	-	-	139,500	2,959,394
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	11,518	-	9,662	-	14,219	-	13,531	-	-	-	48,930
Leasing and management	-	-	10,212	1,128,823	-	-	-	-	-	-	10,212	1,128,823
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	6,145	41,378	-	-	-	-	-	-	6,145	41,378
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	7,371	88,004	16,357	1,179,863	-	385,226	139,500	2,601,918	-	-	163,228	4,255,011
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	2,190	10,936	53	253	8,745	26,520	-	-	-	-	10,988	37,709
Security, repair, and maintenance	-	-	50,799	229,204	20,088	48,254	-	-	-	-	70,887	277,458
Expend. other than asset mgmt.	-	-	21,371	79,738	-	-	-	11,500	-	-	21,371	91,238
Other	-	-	2,040	8,584	-	-	-	1,000,000	-	-	2,040	1,008,584
Capital outlays	-	43,547	-	2,100	-	-	-	-	-	-	-	45,647
Total Expenditures	2,190	54,483	74,263	319,879	28,833	74,774	-	1,011,500	-	-	105,286	1,460,636
Excess (Deficit) of Revenue over Expenditures	5,181	33,521	(57,906)	859,984	(28,833)	310,452	139,500	1,590,418	-	-	57,942	2,794,375
Transfer in (out)	-	-	-	(1,086,377)	-	-	-	-	-	-	-	(1,086,377)
Fund Balance, End of Period	6,195,819	6,195,819	4,867,725	4,867,725	7,865,206	7,865,206	8,165,997	8,165,997	73,272	73,272	27,168,019	27,168,019
Less Restrictions												
Contract balance		185,542		859,463		715,105		-		-		1,760,110
Commitments		12,719		968,067		224,600		-		73,272		1,278,658
Fund Balance Available		5,997,558		3,040,195		6,925,501		8,165,997		-		24,129,251

Kalaeloa Community Development Special Fund

He'eia Community Development Special Fund

Exhibit II

Description	January	Fiscal YTD
Fund Balance, Beginning of Period	1,708,230	1,541,232

Description	January	Fiscal YTD
Fund Balance, Beginning of Period	9,990	19,075

Revenues		
Assessment from property owners	-	299,965
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	2,241
Leasing and management	15,165	83,624
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	6,400
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	15,165	392,230

Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	119
Leasing and management	-	-
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	-	119

Expenditures		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	369	10,435
Capital outlays	-	-
Total Expenditures	369	10,435
Excess (Deficit) of Revenue over Expenditures	14,796	381,795

Expenditures		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	9,204
Capital outlays	-	-
Total Expenditures	-	9,204
Excess (Deficit) of Revenue over Expenditures	-	(9,085)

Transfer in (out)	-	(200,000)
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Transfer in (out)	-	-
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Fund Balance, End of Period	1,723,026	1,723,027
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		1,723,027

Fund Balance, End of Period	9,990	9,990
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		9,990

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	January			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				429,439			
Revenues							
Investment earnings	-			1,786			
Other	-			293			
Total Revenues	-			2,079			
Expenditures							
Salary & fringe benefit	144,426	160,668	(16,242)	919,836	964,010	(44,174)	1,928,019
Personal Services	15,029	15,020	9	105,182	105,140	42	180,240
Supplies	-	470	(470)	2,929	3,290	(361)	5,640
Dues, subscriptions and conferences	457	130	327	2,509	910	1,599	1,560
Postage	-	100	(100)	926	700	226	1,200
Telephone	1,532	1,340	192	8,454	9,380	(926)	16,080
Printing	-	-	-	-	-	-	-
Legal notes & advertising	-	-	-	32	-	32	-
Transportation & travel	333	330	3	2,330	2,310	20	3,960
Equipment rental	687	770	(83)	4,540	5,390	(850)	9,240
Repair and maintenance	3,645	3,620	25	21,889	25,340	(3,451)	43,440
Service for a fee	6,880	3,450	3,430	25,487	24,150	1,337	41,400
Insurance	-	490	(490)	7,855	3,430	4,425	5,880
Miscellaneous	-	10	(10)	96	70	26	120
Equipment purchase	-	510	(510)	10,015	3,570	6,445	6,120
Total Expenditures	172,989	186,908	(13,919)	1,112,080	1,147,690	(35,610)	2,242,899
Excess (Deficit) of Revenue over Expenditures	(172,989)			(1,110,001)			
Transfer in (out)	-			1,087,964			
Fund Balance, End of Period				407,402			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				407,402			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	January			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				66,686			
Revenues							
Investment earnings	-			427			
Other	-			134			
Total Revenues	-			561			
Expenditures							
Salary & fringe benefit	9,902	7,083	2,819	29,507	42,500	(12,993)	85,000
Personal Services	8,454	8,450	4	59,165	59,150	15	101,400
Supplies	-	270	(270)	2,101	1,890	211	3,240
Dues, subscriptions and conferences	257	80	177	721	560	161	960
Postage	-	60	(60)	521	420	101	720
Telephone	822	750	72	4,716	5,250	(534)	9,000
Printing	-	-	-	-	-	-	-
Legal notes & advertising	-	-	-	18	-	18	-
Transportation & travel	187	190	(3)	1,310	1,330	(20)	2,280
Equipment rental	387	430	(43)	2,554	3,010	(456)	5,160
Repair and maintenance	2,050	2,040	10	12,312	14,280	(1,968)	24,480
Service for a fee	3,870	1,940	1,930	14,215	13,580	635	23,280
Insurance	-	280	(280)	4,418	1,960	2,458	3,360
Miscellaneous	-	-	-	-	-	-	-
Equipment purchase	-	290	(290)	5,634	2,030	3,604	3,480
Total Expenditures	25,929	21,863	4,066	137,192	145,960	(8,768)	262,360
Excess (Deficit) of Revenue over Expenditures	(25,929)			(136,631)			
Transfer in (out)	-			198,413			
Fund Balance, End of Period				128,468			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				128,468			

Legislative Appropriations

Exhibit V

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					January	To Date		
General Funds								
General Funds	Act 88 SLH 2021	6/30/2022	794,082	794,082	56,492	384,065	410,017	-
Capital Improvement Projects								
Kalaeloa Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	500,000	400,000	52,557	185,671	214,329	100,000
Other								
HCDA Stadium Development District	S 4/SL 20	6/30/2022	2,500,000	1,840,566	-	1,840,566	-	659,434
Heeia District Mangrove Remediation	Act 88 SLH 2021	6/30/2023	300,000	299,992	100,000	100,000	199,992	8
				2,140,558	100,000	1,940,566	199,992	659,442

Status of Contracts

Exhibit VI

Contractor	SubFund	Date Authority Approved	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					January	Project to Date		
Kakaako								
AECOM Technical Services, Inc.	ID	12/9/2020	82,427	82,427	-	36,242	46,185	-
Cultural Surveys Hawaii, Inc.	ID	4/1/2009	168,116	155,397	-	16,040	139,357	12,719
							185,542	12,719
Arekat Pacific Security, Inc.	LM	8/4/2021	281,183	281,183	15,288	15,288	265,895	-
Diamond Parking Services, LLC-KK	LM	12/5/2018	169,191	157,791	950	146,391	11,400	11,400
Diamond Parking Services, LLC-KBH	LM	7/7/2021	215,547	129,328	-	-	129,328	86,219
Elevator Services LLC-ABB	LM	7/11/2018	63,080	29,421	218	17,895	11,526	33,659
Elevator Services LLC-KK	LM	7/11/2018	76,160	41,444	1,743	23,483	17,961	34,716
Federal Maintenance Hawaii, Inc.	LM	3/7/2018	307,995	220,134	4,013	198,545	21,589	87,861
Honeywell International Inc.	LM	3/2/2016	230,951	121,899	-	82,740	39,159	109,052
Honolulu Disposal Service, Inc.	LM	7/10/2019	245,292	140,086	3,672	89,287	50,799	105,206
Pacific Construction Builders, Inc.	LM	6/5/2019	400,200	107,841	-	47,727	60,114	292,359
Waikiki Health	LM	7/10/2019	517,940	310,764	6,549	152,127	158,637	207,176
HI-ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	-	56,526	93,055	419
							859,463	968,067
Arekat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	15,288	15,288	259,895	-
Diamond Parking Services, LLC	PD	12/5/2018	618,779	618,779	-	247,562	371,217	-
Doonwood Engineering, Inc.	PD	10/4/2017	194,650	120,773	-	60,694	60,079	73,877
Nohonani Landscape, LLC	PD	1/9/2019	366,960	216,237	4,800	192,323	23,914	150,723
							715,105	224,600
							1,760,110	1,205,386
Capital Improvement Projects								
Torti Gallas and Partners, Inc.	CIP	1/9/2019	500,000	400,000	52,557	185,671	214,329	100,000
Other								
Kakoo Oiwi	CSFRF	11/3/2021	300,000	299,992	100,000	100,000	199,992	8