

**FOR INFORMATION**

**I. SUBJECT:**

Monthly Financial Highlights for February 2022

**II. DISCUSSION:**

1. Net Change in Special Fund Balance for February 2022 was \$166,042

	February 2022	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	338,596	3,134,061
Kalaeloa CD Special Fund	15,488	397,282
Heeia CD Special Fund	29	(9,056)
Hawaii CD Operating Exp. (Kakaako)	(166,662)	(1,276,661)
Kalaeloa CD Operating Exp.	(21,409)	(158,041)
<b>Total</b>	<b>166,042</b>	<b>2,087,585</b>

2. Special Fund Balance Available as of February 28, 2022 was \$26,555,729

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	24,459,396
Kalaeloa CD Special Fund	1,738,514
Heeia CD Special Fund	10,019
Hawaii CD Operating Exp. (Kakaako)	240,742
Kalaeloa CD Operating Exp.	107,058
<b>Total</b>	<b>26,555,7296</b>

3. Significant Activity for February 2022

a. Hawaii Community Development Special Fund

- i. Received shared equity payments totaling \$318,022 from four 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 February 2022

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Reviewed and Approved By: Craig Nakamoto, Interim Executive Director Craig Nakamoto

**Hawaii Community Development Authority**

**Revenues and Expenditures by Fund  
For the Period July 1, 2021 to February 28, 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	4,728,230	408,702	148	2,238	706	5,140,024					5,140,024
Expenditures	1,594,169	11,420	9,204	1,278,899	158,747	3,052,439	447,682	185,671	1,940,566	2,573,919	5,626,358
Excess (Deficit) of Revenues over Expenditures	3,134,061	397,282	(9,056)	(1,276,661)	(158,041)	2,087,585	(447,682)	(185,671)	(1,940,566)	(2,573,919)	(486,334)
Transfers	(1,086,377)	(200,000)	-	1,087,964	198,413	-	-	-	-	-	-
Fund Balance as of February 28, 2022	27,507,705	1,738,514	10,019	240,742	107,058	29,604,038	346,400	214,329	199,992	760,721	30,364,759
Less: Restrictions (see Exhibit VI)	3,048,309	-	-	-	-	3,048,309	346,400	214,329	199,992	760,721	3,809,030
Fund Balance Available	\$ 24,459,396	\$ 1,738,514	\$ 10,019	\$ 240,742	\$ 107,058	\$ 26,555,729	\$ -	\$ -	\$ -	\$ -	26,555,729

\* Total cumulative project to date, not for the period July 1, 2021 to February 28, 2022

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	February	Fiscal YTD	February	Fiscal YTD	February	Fiscal YTD	February	Fiscal YTD	February	Fiscal YTD	February	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	6,195,819	6,162,298	4,868,815	5,094,118	7,865,206	7,554,754	8,165,997	6,575,579	73,272	73,272	27,169,109	<b>25,460,021</b>
<b>Revenues</b>												
Assessment from property owners	-	76,486	-	-	-	-	-	-	-	-	-	76,486
Reserved housing shared equity	-	-	-	-	-	371,007	318,022	2,906,409	-	-	318,022	3,277,416
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	585	12,104	491	10,153	723	14,942	688	14,219	-	-	2,487	51,418
Leasing and management	-	-	146,172	1,274,994	-	-	-	-	-	-	146,172	1,274,994
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	6,538	47,916	-	-	-	-	-	-	6,538	47,916
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>585</b>	<b>88,590</b>	<b>153,201</b>	<b>1,333,063</b>	<b>723</b>	<b>385,949</b>	<b>318,710</b>	<b>2,920,628</b>	<b>-</b>	<b>-</b>	<b>473,219</b>	<b>4,728,230</b>
<b>Expenditures</b>												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	1,153	12,090	-	252	(4,478)	22,041	-	-	-	-	(3,325)	34,383
Security, repair, and maintenance	-	-	16,542	245,746	17,813	66,068	-	-	-	-	34,355	311,814
Expend. other than asset mgmt.	-	-	-	79,738	-	-	-	11,500	-	-	-	91,238
Other	-	-	83,393	90,887	-	-	-	1,000,000	-	-	83,393	1,090,887
Capital outlays	20,200	63,747	-	2,100	-	-	-	-	-	-	20,200	65,847
<b>Total Expenditures</b>	<b>21,353</b>	<b>75,837</b>	<b>99,935</b>	<b>418,723</b>	<b>13,335</b>	<b>88,109</b>	<b>-</b>	<b>1,011,500</b>	<b>-</b>	<b>-</b>	<b>134,623</b>	<b>1,594,169</b>
Excess (Deficit) of Revenue over Expenditures	(20,768)	12,753	53,266	914,340	(12,612)	297,840	318,710	1,909,128	-	-	338,596	<b>3,134,061</b>
Transfer in (out)	-	-	-	(1,086,377)	-	-	-	-	-	-	-	(1,086,377)
<b>Fund Balance, End of Period</b>	<b>6,175,051</b>	<b>6,175,051</b>	<b>4,922,081</b>	<b>4,922,081</b>	<b>7,852,594</b>	<b>7,852,594</b>	<b>8,484,707</b>	<b>8,484,707</b>	<b>73,272</b>	<b>73,272</b>	<b>27,507,705</b>	<b>27,507,705</b>
Less Restrictions												
Contract balance		165,342		909,099		689,109		-		-		1,763,550
Commitments		12,719		968,067		230,701		-		73,272		1,284,759
<b>Fund Balance Available</b>		<b>5,996,990</b>		<b>3,044,915</b>		<b>6,932,784</b>		<b>8,484,707</b>		<b>-</b>		<b>24,459,396</b>

**Kalaeloa Community Development Special Fund**

**He'eia Community Development Special Fund**

**Exhibit II**

Description	February	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	1,723,026	1,541,232

Description	February	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	9,990	19,075

<b>Revenues</b>		
Assessment from property owners	1,167	301,132
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	119	2,360
Leasing and management	15,164	98,788
Less: Revenue share transfer	-	-
Permits	-	-
Other	22	6,422
Loan principal receivable	-	-
Loan interests receivable	-	-
<b>Total Revenues</b>	<b>16,472</b>	<b>408,702</b>

<b>Revenues</b>		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	29	148
Leasing and management	-	-
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
<b>Total Revenues</b>	<b>29</b>	<b>148</b>

<b>Expenditures</b>		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	984	11,420
Capital outlays	-	-
<b>Total Expenditures</b>	<b>984</b>	<b>11,420</b>
<b>Excess (Deficit) of Revenue over Expenditures</b>	<b>15,488</b>	<b>397,282</b>

<b>Expenditures</b>		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	9,204
Capital outlays	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>9,204</b>
<b>Excess (Deficit) of Revenue over Expenditures</b>	<b>29</b>	<b>(9,056)</b>

Transfer in (out)	-	(200,000)
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Transfer in (out)	-	-
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<b>Fund Balance, End of Period</b>	1,738,514	1,738,514
Less Restrictions		
Contract balance		-
Commitments		-
<b>Fund Balance Available</b>		<b>1,738,514</b>

<b>Fund Balance, End of Period</b>	10,019	10,019
Less Restrictions		
Contract balance		-
Commitments		-
<b>Fund Balance Available</b>		<b>10,019</b>

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	February			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Fund Balance, Beginning of Period</b>				<b>429,439</b>			
<b>Revenues</b>							
Investment earnings	97			1,883			
Other	62			355			
<b>Total Revenues</b>	<b>159</b>			<b>2,238</b>			
<b>Expenditures</b>							
Salary & fringe benefit	145,501	160,668	(15,167)	1,065,337	964,010	101,328	1,928,019
Personal Services	15,029	15,020	9	120,211	120,160	51	180,240
Supplies	715	470	245	3,644	3,760	(116)	5,640
Dues, subscriptions and conferences	230	130	100	2,738	1,040	1,698	1,560
Postage	134	100	34	1,060	800	260	1,200
Telephone	1,536	1,340	196	9,992	10,720	(728)	16,080
Printing	430	-	430	430	-	430	-
Legal notes & advertising	-	-	-	32	-	32	-
Transportation & travel	333	330	3	2,662	2,640	22	3,960
Equipment rental	-	770	(770)	4,540	6,160	(1,620)	9,240
Repair and maintenance	2,455	3,620	(1,165)	24,343	28,960	(4,617)	43,440
Service for a fee	332	3,450	(3,118)	25,818	27,600	(1,782)	41,400
Insurance	-	490	(490)	7,855	3,920	3,935	5,880
Miscellaneous	126	10	116	222	80	142	120
Equipment purchase	-	510	(510)	10,015	4,080	5,935	6,120
<b>Total Expenditures</b>	<b>166,821</b>	<b>186,908</b>	<b>(20,087)</b>	<b>1,278,899</b>	<b>1,173,930</b>	<b>104,970</b>	<b>2,242,899</b>
Excess (Deficit) of Revenue over Expenditures	(166,662)			(1,276,661)			
Transfer in (out)	-			1,087,964			
<b>Fund Balance, End of Period</b>				<b>240,742</b>			
Less Restrictions							
Contract balance				-			
Commitments				-			
<b>Fund Balance Available</b>				<b>240,742</b>			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	February			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Fund Balance, Beginning of Period</b>				<b>66,686</b>			
<b>Revenues</b>							
Investment earnings	108			534			
Other	38			172			
<b>Total Revenues</b>	<b>146</b>			<b>706</b>			
<b>Expenditures</b>							
Salary & fringe benefit	9,712	7,083	2,629	39,219	42,500	(3,281)	85,000
Personal Services	8,454	8,450	4	67,618	67,600	18	101,400
Supplies	402	270	132	2,503	2,160	343	3,240
Dues, subscriptions and conferences	129	80	49	850	640	210	960
Postage	75	60	15	596	480	116	720
Telephone	865	750	115	5,581	6,000	(419)	9,000
Printing	242	-	242	242	-	242	-
Legal notes & advertising	-	-	-	18	-	18	-
Transportation & travel	187	190	(3)	1,498	1,520	(22)	2,280
Equipment rental	-	430	(430)	2,554	3,440	(886)	5,160
Repair and maintenance	1,302	2,040	(738)	13,614	16,320	(2,706)	24,480
Service for a fee	187	1,940	(1,753)	14,402	15,520	(1,118)	23,280
Insurance	-	280	(280)	4,418	2,240	2,178	3,360
Miscellaneous	-	-	-	-	-	-	-
Equipment purchase	-	290	(290)	5,634	2,320	3,314	3,480
<b>Total Expenditures</b>	<b>21,555</b>	<b>21,863</b>	<b>(308)</b>	<b>158,747</b>	<b>160,740</b>	<b>(1,993)</b>	<b>262,360</b>
Excess (Deficit) of Revenue over Expenditures	(21,409)			(158,041)			
Transfer in (out)	-			198,413			
<b>Fund Balance, End of Period</b>				<b>107,058</b>			
Less Restrictions							
Contract balance				-			
Commitments				-			
<b>Fund Balance Available</b>				<b>107,058</b>			

Legislative Appropriations

Exhibit V

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					February	To Date		
<b>General Funds</b>								
General Funds	Act 88 SLH 2021	6/30/2022	794,082	<b>794,082</b>	63,617	<b>447,682</b>	<b>346,400</b>	-
<b>Capital Improvement Projects</b>								
Kalaeloa Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	500,000	<b>400,000</b>	-	<b>185,671</b>	<b>214,329</b>	100,000
<b>Other</b>								
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	199,992	8
				<b>2,140,558</b>	-	<b>1,940,566</b>	<b>199,992</b>	<b>659,442</b>

Status of Contracts

Exhibit VI

Contractor	SubFund	Date Authority Approved	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					February	Project to Date		
<b>Kakaako</b>								
AECOM Technical Services, Inc.	ID	12/9/2020	82,427	82,427	17,598	53,840	28,587	-
Cultural Surveys Hawaii, Inc.	ID	4/1/2009	168,116	155,397	2,602	18,642	136,755	12,719
							165,342	12,719
Arekat Pacific Security, Inc.	LM	8/4/2021	281,183	281,183	-	15,288	265,895	-
Cetra Technology Inc.	LM	2/16/2022	54,600	54,600	-	-	54,600	-
Diamond Parking Services, LLC-KK	LM	12/5/2018	250,543	239,143	82,303	228,694	10,449	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	-	17,895	11,526	33,659
Elevator Services LLC-KK	LM	7/11/2018	76,160	41,444	-	23,483	17,961	34,716
Federal Maintenance Hawaii, Inc.	LM	3/7/2018	307,995	220,134	4,013	202,558	17,576	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	-	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	-	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
							909,099	968,067
Arekat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	-	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	2,082	62,776	57,997	73,877
Nohonani Landscape, LLC	PD	1/9/2019	366,960	210,136	17,813	210,136	-	156,824
							689,109	230,701
							1,763,550	1,211,487
<b>Capital Improvement Projects</b>								
Torti Gallas and Partners, Inc.	CIP	1/9/2019	500,000	400,000	-	185,671	214,329	100,000
<b>Other</b>								
Kakoo Oiwi	CSFRF	11/3/2021	300,000	299,992	-	100,000	199,992	8