

Reviewed and Approved by Interim Executive Director: CN
May 4, 2022

FOR INFORMATION

I. SUBJECT:

Monthly Financial Highlights for March 2022

II. DISCUSSION:

1. Net Change in Special Fund Balance for March 2022 was \$179,391

	March 2022	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	356,740	3,490,801
Kalaeloa CD Special Fund	16,347	413,629
Heeia CD Special Fund	32	(9,024)
Hawaii CD Operating Exp. (Kakaako)	(164,775)	(1,441,436)
Kalaeloa CD Operating Exp.	(28,953)	(186,994)
Total	179,391	2,266,976

2. Special Fund Balance Available as of March 31, 2022 was \$26,797,979

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	24,378,995
Kalaeloa CD Special Fund	1,754,861
Heeia CD Special Fund	10,051
Hawaii CD Operating Exp. (Kakaako)	575,967
Kalaeloa CD Operating Exp.	78,105
Total	26,797,979

3. Significant Activity for March 2022

a. Hawaii Community Development Special Fund

- i. Received shared equity payments totaling \$170,800 from one reserved housing unit

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 March 2022

Prepared By: Garet Sasaki, Administrative Services Officer Garet Sasaki

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 March 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	5,168,705	425,049	180	3,122	903	5,597,959					5,597,959
Expenditures	1,677,904	11,420	9,204	1,444,558	187,897	3,330,983	507,530	185,671	2,015,566	2,708,767	6,039,750
Excess (Deficit) of Revenues over Expenditures	3,490,801	413,629	(9,024)	(1,441,436)	(186,994)	2,266,976	(507,530)	(185,671)	(2,015,566)	(2,708,767)	(441,791)
Transfers	(1,586,377)	(200,000)	-	1,587,964	198,413	-	-	-	-	-	-
Fund Balance as of March 31, 2022	27,364,445	1,754,861	10,051	575,967	78,105	29,783,429	286,552	214,329	124,992	625,873	30,409,302
Less: Restrictions (see Exhibit VI)	2,985,450	-	-	-	-	2,985,450	286,552	214,329	124,992	625,873	3,611,323
Fund Balance Available	\$ 24,378,995	\$ 1,754,861	\$ 10,051	\$ 575,967	\$ 78,105	\$ 26,797,979	\$ -	\$ -	\$ -	\$ -	26,797,979

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

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	March	Fiscal YTD	March	Fiscal YTD	March	Fiscal YTD	March	Fiscal YTD	March	Fiscal YTD	March	Fiscal YTD
Fund Balance, Beginning of Period	6,175,051	6,162,298	4,922,081	5,094,118	7,852,594	7,554,754	8,484,707	6,575,579	73,272	73,272	27,507,705	25,460,021
Revenues												
Assessment from property owners	-	76,486	-	-	-	-	-	-	-	-	-	76,486
Reserved housing shared equity	-	-	-	-	-	-	170,800	3,077,209	-	-	170,800	3,077,209
Public facility dedication	-	-	-	-	6,322	377,329	-	-	-	-	6,322	377,329
Investment earnings	5,327	17,430	4,468	14,621	6,576	21,517	6,257	20,476	-	-	22,628	74,044
Leasing and management	-	-	233,873	1,508,868	-	-	-	-	-	-	233,873	1,508,868
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	6,853	54,769	-	-	-	-	-	-	6,853	54,769
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	5,327	93,916	245,194	1,578,258	12,898	398,846	177,057	3,097,685	-	-	440,476	5,168,705
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	2,297	14,386	54	307	14,356	36,396	-	-	-	-	16,707	51,089
Security, repair, and maintenance	-	-	50,791	297,627	15,288	81,356	-	-	-	-	66,079	378,983
Expend. other than asset mgmt.	-	-	-	79,738	-	-	-	11,500	-	-	-	91,238
Other	-	-	950	90,747	-	-	-	1,000,000	-	-	950	1,090,747
Capital outlays	-	63,747	-	2,100	-	-	-	-	-	-	-	65,847
Total Expenditures	2,297	78,133	51,795	470,519	29,644	117,752	-	1,011,500	-	-	83,736	1,677,904
Excess (Deficit) of Revenue over Expenditures	3,030	15,783	193,399	1,107,739	(16,746)	281,094	177,057	2,086,185	-	-	356,740	3,490,801
Transfer in (out)	-	-	(500,000)	(1,586,377)	-	-	-	-	-	-	(500,000)	(1,586,377)
Fund Balance, End of Period	6,178,081	6,178,081	4,615,480	4,615,480	7,835,848	7,835,848	8,661,764	8,661,764	73,272	73,272	27,364,445	27,364,445
Less Restrictions												
Contract balance		165,342		876,317		673,532		-		-		1,715,191
Commitments		12,719		953,567		230,701		-		73,272		1,270,259
Fund Balance Available		6,000,020		2,785,596		6,931,615		8,661,764		-		24,378,995

Kalaeloa Community Development Special Fund

He'eia Community Development Special Fund

Exhibit II

Description	March	Fiscal YTD
Fund Balance, Beginning of Period	1,738,514	1,541,232

Description	March	Fiscal YTD
Fund Balance, Beginning of Period	10,019	19,075

Revenues		
Assessment from property owners	-	301,132
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	1,162	3,522
Leasing and management	15,165	113,953
Less: Revenue share transfer	-	-
Permits	-	-
Other	20	6,442
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	16,347	425,049

Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	32	180
Leasing and management	-	-
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	32	180

Expenditures		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	11,420
Capital outlays	-	-
Total Expenditures	-	11,420
Excess (Deficit) of Revenue over Expenditures	16,347	413,629

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	32	(9,024)

Transfer in (out)	-	(200,000)
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Transfer in (out)	-	-
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Fund Balance, End of Period	1,754,861	1,754,861
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		1,754,861

Fund Balance, End of Period	10,051	10,051
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		10,051

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	March			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				429,439			
Revenues							
Investment earnings	884			2,767			
Other	-			355			
Total Revenues	884			3,122			
Expenditures							
Salary & fringe benefit	127,005	160,668	(33,663)	1,192,342	964,010	228,333	1,928,019
Personal Services	15,029	15,020	9	135,239	120,160	15,079	180,240
Supplies	1,348	470	878	4,992	3,760	1,232	5,640
Dues, subscriptions and conferences	-	130	(130)	2,738	1,040	1,698	1,560
Postage	10	100	(90)	1,070	800	270	1,200
Telephone	947	1,340	(393)	10,939	10,720	219	16,080
Printing	-	-	-	430	-	430	-
Legal notes & advertising	-	-	-	32	-	32	-
Transportation & travel	-	330	(330)	2,662	2,640	22	3,960
Equipment rental	689	770	(81)	5,230	6,160	(930)	9,240
Repair and maintenance	7,218	3,620	3,598	31,561	28,960	2,601	43,440
Service for a fee	6,880	3,450	3,430	32,698	27,600	5,098	41,400
Insurance	-	490	(490)	7,855	3,920	3,935	5,880
Miscellaneous	100	10	90	321	80	241	120
Equipment purchase	6,433	510	5,923	16,449	4,080	12,369	6,120
Total Expenditures	165,659	186,908	(21,249)	1,444,558	1,173,930	270,629	2,242,899
Excess (Deficit) of Revenue over Expenditures	(164,775)			(1,441,436)			
Transfer in (out)	500,000			1,587,964			
Fund Balance, End of Period				575,967			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				575,967			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	March			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				66,686			
Revenues							
Investment earnings	197			731			
Other	-			172			
Total Revenues	197			903			
Expenditures							
Salary & fringe benefit	9,523	7,083	2,440	48,742	42,500	6,242	85,000
Personal Services	8,454	8,450	4	76,072	67,600	8,472	101,400
Supplies	751	270	481	3,254	2,160	1,094	3,240
Dues, subscriptions and conferences	-	80	(80)	850	640	210	960
Postage	-	60	(60)	596	480	116	720
Telephone	532	750	(218)	6,114	6,000	114	9,000
Printing	-	-	-	242	-	242	-
Legal notes & advertising	-	-	-	18	-	18	-
Transportation & travel	-	190	(190)	1,498	1,520	(22)	2,280
Equipment rental	388	430	(42)	2,942	3,440	(498)	5,160
Repair and maintenance	2,013	2,040	(27)	15,627	16,320	(693)	24,480
Service for a fee	3,870	1,940	1,930	18,272	15,520	2,752	23,280
Insurance	-	280	(280)	4,418	2,240	2,178	3,360
Miscellaneous	-	-	-	-	-	-	-
Equipment purchase	3,619	290	3,329	9,252	2,320	6,932	3,480
Total Expenditures	29,150	21,863	7,287	187,897	160,740	27,157	262,360
Excess (Deficit) of Revenue over Expenditures	(28,953)			(186,994)			
Transfer in (out)	-			198,413			
Fund Balance, End of Period				78,105			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				78,105			

Legislative Appropriations

Exhibit V

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					March	To Date		
General Funds								
General Funds	Act 88 SLH 2021	6/30/2022	794,082	794,082	59,848	507,530	286,552	-
Capital Improvement Projects								
Kalaeloa Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	500,000	400,000	-	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	75,000	175,000	124,992	8
				2,140,558	75,000	2,015,566	124,992	659,442

Status of Contracts

Exhibit VI

Contractor	SubFund	Date Authority Approved	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					March	Project to Date		
Kakaako								
AECOM Technical Services, Inc.	ID	12/9/2020	82,427	82,427	-	53,840	28,587	-
Cultural Surveys Hawaii, Inc.	ID	4/1/2009	168,116	155,397	-	18,642	136,755	12,719
							165,342	12,719
Arekat Pacific Security, Inc.	LM	8/4/2021	281,183	281,183	15,288	30,576	250,607	-
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	950	229,644	9,499	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	283,134	-	202,558	80,576	24,861
Honeywell International Inc.	LM	3/2/2016	230,951	121,899	9,947	92,687	29,212	109,052
Honolulu Disposal Service, Inc.	LM	7/10/2019	245,292	140,086	7,999	97,286	42,800	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	262,264	13,098	165,225	97,039	255,676
HI-ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	-	56,526	93,055	419
							876,317	953,567
Arekat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	15,288	30,576	244,607	-
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	289	63,065	57,708	73,877
Nohonani Landscape, LLC	PD	1/9/2019	366,960	210,136	-	210,136	-	156,824
							673,532	230,701
							1,715,191	1,196,987
Capital Improvement Projects								
Torti Gallas and Partners, Inc.	CIP	1/9/2019	500,000	400,000	-	185,671	214,329	100,000
Other								
Kakoo Oiwi	CSFRF	11/3/2021	300,000	299,992	75,000	175,000	124,992	8