

FOR INFORMATION

I. SUBJECT:

Monthly Financial Highlights for June 2022

II. DISCUSSION:

1. Net Change in Special Fund Balance for June 2022 was \$503,346

	June 2022	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	688,862	4,819,742
Kalaeloa CD Special Fund	13,116	455,737
Heeia CD Special Fund	11	(9,013)
Hawaii CD Operating Exp. (Kakaako)	(170,385)	(1,943,980)
Kalaeloa CD Operating Exp.	(28,258)	(272,082)
Total	503,346	3,050,404

2. Special Fund Balance Available as of June 30, 2022 was \$27,471,324

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	25,477,853
Kalaeloa CD Special Fund	1,746,969
Heeia CD Special Fund	10,062
Hawaii CD Operating Exp. (Kakaako)	173,423
Kalaeloa CD Operating Exp.	63,017
Total	27,471,324

3. Significant Activity for June 2022

- a. Hawaii Community Development Special Fund
 - i. Received shared equity payments from six reserved housing units
- b. Kalaeloa Community Development Special Fund
 - i. Received the permit application and variance fees, and reimbursement for publication and court reporter fees from Kalaeloa Home Lands Solar (KAL 21-004)
- c. Heeia Community Development Special Fund
 - i. No activity this month

Attachments:

Monthly Financial Report for June 2022

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Garet Sasaki

Reviewed and Approved By: Craig Nakamoto, Executive Director

Craig Nakamoto

Hawaii Community Development Authority

Revenues and Expenditures by Fund For the Period July 1, 2021 to June 30, 2022

	Special Funds						Legislative Appropriations				Total
	Hawaii CD Special Fund (Kakaako)	Kalaeloa CD Special Fund	Heeia CD Special Fund	Hawaii CD Operating Exp. (Kakaako)	Kalaeloa CD Operating Exp.	Sub-Total	General Fund	CIP*	Other*	Sub-Total	
	Exhibit I	Exhibit II	Exhibit II	Exhibit III	Exhibit IV		Exhibit V	Exhibit V	Exhibit V		
Fund Balance as of July 1, 2021	\$ 25,458,931	\$ 1,541,232	\$ 19,075	\$ 429,439	\$ 66,686	\$ 27,515,363	\$ 794,082	\$ 400,000	\$ 2,267,871	\$ 3,461,953	\$ 30,977,316
Revenues	6,722,510	463,692	191	6,000	1,039	7,193,432					7,193,432
Expenditures	1,902,768	7,955	9,204	1,949,980	273,121	4,143,028	682,690	231,262	2,267,871	3,181,823	7,324,851
Excess (Deficit) of Revenues over Expenditures	4,819,742	455,737	(9,013)	(1,943,980)	(272,082)	3,050,404	(682,690)	(231,262)	(2,267,871)	(3,181,823)	(131,419)
Transfers	(1,706,377)	(250,000)	-	1,687,964	268,413	-	-	-	-	-	-
Fund Balance as of June 30, 2022	28,572,296	1,746,969	10,062	173,423	63,017	30,565,767	111,392	168,738	-	280,130	30,845,897
Less: Restrictions (see Exhibit VI)	3,094,443	-	-	-	-	3,094,443	111,392	168,738	-	280,130	3,374,573
Fund Balance Available	\$ 25,477,853	\$ 1,746,969	\$ 10,062	\$ 173,423	\$ 63,017	\$ 27,471,324	\$ -	\$ -	\$ -	\$ -	27,471,324

* Total cumulative project to date, not for the period July 1, 2021 to June 30, 2022

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	June	Fiscal YTD	June	Fiscal YTD	June	Fiscal YTD	June	Fiscal YTD	June	Fiscal YTD	June	Fiscal YTD
Fund Balance, Beginning of Period	6,282,881	6,162,298	4,760,797	5,093,028	7,855,387	7,554,754	8,961,097	6,575,579	73,272	73,272	27,933,434	25,458,931
Revenues												
Assessment from property owners	69,618	146,104	-	-	-	-	-	-	-	-	69,618	146,104
Reserved housing shared equity	-	-	-	-	-	-	430,299	3,751,704	-	-	430,299	3,751,704
Public facility dedication	-	-	-	-	-	377,329	-	-	-	-	-	377,329
Investment earnings	6,241	23,671	5,235	19,856	7,705	29,222	7,332	27,808	-	-	26,513	100,557
Leasing and management	-	-	242,452	2,044,894	-	-	-	-	-	-	242,452	2,044,894
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	14,329	82,938	-	-	-	-	-	-	14,329	82,938
Loan principal receivable	-	39,792	-	-	-	7,424	-	15,889	-	-	-	63,105
Loan interests receivable	-	98,292	-	-	-	18,339	-	39,248	-	-	-	155,879
Total Revenues	75,859	307,859	262,016	2,147,688	7,705	432,314	437,631	3,834,649	-	-	783,211	6,722,510
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	2,062	19,839	26	387	11,471	52,843	-	-	-	-	13,559	73,069
Security, repair, and maintenance	-	-	50,678	392,741	27,562	110,166	-	-	-	-	78,240	502,907
Expend. other than asset mgmt.	-	-	-	122,455	-	-	-	11,500	-	-	-	133,955
Other	-	-	950	95,497	-	-	-	1,000,000	1,600	1,600	2,550	1,097,097
Capital outlays	-	93,640	-	2,100	-	-	-	-	-	-	-	95,740
Total Expenditures	2,062	113,479	51,654	613,180	39,033	163,009	-	1,011,500	1,600	1,600	94,349	1,902,768
Excess (Deficit) of Revenue over Expenditures	73,797	194,380	210,362	1,534,508	(31,328)	269,305	437,631	2,823,149	(1,600)	(1,600)	688,862	4,819,742
Transfer in (out)	-	-	(50,000)	(1,706,377)	-	-	-	-	-	-	(50,000)	(1,706,377)
Fund Balance, End of Period	6,356,678	6,356,678	4,921,159	4,921,159	7,824,059	7,824,059	9,398,728	9,398,728	71,672	71,672	28,572,296	28,572,296
Less Restrictions												
Contract balance		291,842		880,765		649,975		-		-		1,822,582
Commitments		18,326		951,162		230,701		-		71,672		1,271,861
Fund Balance Available		6,046,510		3,089,232		6,943,383		9,398,728		-		25,477,853

Kalaeloa Community Development Special Fund

Description	June	Fiscal YTD
Fund Balance, Beginning of Period	1,733,853	1,541,232
Revenues		
Assessment from property owners	-	301,132
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	1,410	4,932
Leasing and management	-	144,281
Less: Revenue share transfer	-	-
Permits	-	-
Other	6,900	13,347
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	8,310	463,692
Expenditures		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	150	650
Expend. other than asset mgmt.	-	-
Other	(4,956)	7,305
Capital outlays	-	-
Total Expenditures	(4,806)	7,955
Excess (Deficit) of Revenue over Expenditures	13,116	455,737
Transfer in (out)	-	(250,000)
Fund Balance, End of Period	1,746,969	1,746,969
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		1,746,969

He'eia Community Development Special Fund
Exhibit II

Description	June	Fiscal YTD
Fund Balance, Beginning of Period	10,051	19,075
Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	11	191
Leasing and management	-	-
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	11	191
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	11	(9,013)
Transfer in (out)	-	-
Fund Balance, End of Period	10,062	10,062
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		10,062

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	June			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				429,439			
Revenues							
Investment earnings	-			2,767			
Other	997			3,233			
Total Revenues	997			6,000			
Expenditures							
Salary & fringe benefit	128,902	160,668	(31,766)	1,596,105	1,928,019	(331,914)	1,928,019
Personal Services	33,769	15,020	18,749	199,065	180,240	18,825	180,240
Supplies	265	470	(205)	13,549	5,640	7,909	5,640
Dues, subscriptions and conferences	204	130	74	3,769	1,560	2,209	1,560
Postage	-	100	(100)	1,209	1,200	9	1,200
Telephone	1,271	1,340	(69)	14,975	16,080	(1,105)	16,080
Printing	88	-	88	518	-	518	-
Legal notes & advertising	-	-	-	4,653	-	4,653	-
Transportation & travel	1,130	330	800	5,355	3,960	1,395	3,960
Equipment rental	1,444	770	674	8,823	9,240	(417)	9,240
Repair and maintenance	4,265	3,620	645	43,795	43,440	355	43,440
Service for a fee	-	3,450	(3,450)	33,239	41,400	(8,161)	41,400
Insurance	-	490	(490)	7,855	5,880	1,975	5,880
Miscellaneous	44	10	34	621	120	501	120
Equipment purchase	-	510	(510)	16,449	6,120	10,329	6,120
Total Expenditures	171,382	186,908	(15,526)	1,949,980	2,242,899	(292,919)	2,242,899
Excess (Deficit) of Revenue over Expenditures	(170,385)			(1,943,980)			
Transfer in (out)	50,000			1,687,964			
Fund Balance, End of Period				173,423			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				173,423			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	June			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				66,686			
Revenues							
Investment earnings	-			731			
Other	125			308			
Total Revenues	125			1,039			
Expenditures							
Salary & fringe benefit	10,915	7,083	3,832	81,486	85,000	(3,514)	85,000
Personal Services	13,195	8,450	4,745	106,174	101,400	4,774	101,400
Supplies	141	270	(129)	7,167	3,240	3,927	3,240
Dues, subscriptions and conferences	-	80	(80)	2,323	960	1,363	960
Postage	-	60	(60)	672	720	(48)	720
Telephone	714	750	(36)	8,384	9,000	(616)	9,000
Printing	-	-	-	242	-	242	-
Legal notes & advertising	-	-	-	18	-	18	-
Transportation & travel	187	190	(3)	4,834	2,280	2,554	2,280
Equipment rental	812	430	382	4,963	5,160	(197)	5,160
Repair and maintenance	2,394	2,040	354	24,551	24,480	71	24,480
Service for a fee	-	1,940	(1,940)	18,459	23,280	(4,821)	23,280
Insurance	-	280	(280)	4,418	3,360	1,058	3,360
Miscellaneous	25	-	25	178	-	178	-
Equipment purchase	-	290	(290)	9,252	3,480	5,772	3,480
Total Expenditures	28,383	21,863	6,520	273,121	262,360	10,761	262,360
Excess (Deficit) of Revenue over Expenditures	(28,258)			(272,082)			
Transfer in (out)	70,000			268,413			
Fund Balance, End of Period				63,017			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				63,017			

Legislative Appropriations

Exhibit V

					Expenditures			
Description	Law	Lapsing date	Total Allotment	Encumbrance	June	To Date	Fund Balance	Remaining Allotment
General Funds								
General Funds	Act 88 SLH 2021	6/30/2022	794,082	794,082	18,654	682,690	111,392	-
Capital Improvement Projects								
Kalaeloa Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	500,000	400,000	-	231,262	168,738	100,000
Other								
HCDA Stadium Development District	S 4/SL 20	6/30/2022	2,500,000	1,967,879	-	1,967,879	-	532,121
Heeia District Mangrove Remediation	Act 88 SLH 2021	6/30/2023	300,000	299,992	124,992	299,992	-	8
				2,267,871	124,992	2,267,871	-	532,129

Status of Contracts

Exhibit VI

Contractor	SubFund	Date Authority Approved	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					June	Project to Date		
Kakaako								
AECOM Technical Services, Inc.	ID	12/9/2020	82,427	82,427	-	82,427	-	-
AECOM Technical Services, Inc.	ID	3/2/2022	150,000	144,393	-	-	144,393	5,607
Cultural Surveys Hawaii, Inc.	ID	4/1/2009	168,116	155,397	-	19,948	135,449	12,719
Wilson Okamoto Corporation	ID	-	12,000	12,000	-	-	12,000	-
							291,842	18,326
Arekat Pacific Security, Inc.	LM	8/4/2021	281,183	281,183	22,932	53,508	227,675	-
Cetra Technology Inc.	LM	2/16/2022	54,600	54,600	1,100	3,300	51,300	-
Diamond Parking Services, LLC-KK	LM	12/5/2018	250,543	239,143	950	232,494	6,649	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	42,037	930	19,697	22,340	21,043
Elevator Services LLC-KK	LM	7/11/2018	76,160	39,685	436	29,338	10,347	36,475
Federal Maintenance Hawaii, Inc.	LM	3/7/2018	307,995	273,584	8,026	218,610	54,974	34,411
Honolulu Disposal Service, Inc.	LM	7/10/2019	245,292	140,086	-	105,026	35,060	105,206
Narito Sheetmetal	LM	3/2/2022	265,658	158,064	2,456	2,456	155,608	107,594
Pacific Construction Builders, Inc.	LM	6/5/2019	400,200	107,481	-	47,727	59,754	292,719
Waikiki Health	LM	7/10/2019	517,940	262,264	6,549	184,872	77,392	255,676
HI-ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	-	99,243	50,338	419
							880,765	951,162
Arekat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	22,932	53,508	221,675	-
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	125	63,690	57,083	73,877
Nohonani Landscape, LLC	PD	1/9/2019	366,960	210,136	-	210,136	-	156,824
							649,975	230,701
							1,822,582	1,200,189
Capital Improvement Projects								
Torti Gallas and Partners, Inc.	CIP	1/9/2019	500,000	400,000	-	231,262	168,738	100,000
Other								
Kakoo Oiwi	CSFRF	11/3/2021	300,000	299,992	124,992	175,000	124,992	8