

Reviewed and Approved by Executive Director: *Gay K. K. K.*
October 5, 2022

FOR INFORMATION

I. SUBJECT:

Monthly Financial Highlights for August 2022

II. DISCUSSION:

1. Net Change in Special Fund Balance for August 2022 was (\$5,532)

	August 2022	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	(29,645)	248,208
Kalaeloa CD Special Fund	(3,305)	58,397
Heeia CD Special Fund	3,029	3,034
Hawaii CD Operating Exp. (Kakaako)	(152,024)	(288,735)
Kalaeloa CD Operating Exp.	(12,116)	(26,436)
Total	194,061	(5,532)

2. Special Fund Balance Available as of August 31, 2022 was \$27,617,093

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	23,812,378
Kalaeloa CD Special Fund	1,462,143
Heeia CD Special Fund	13,096
Hawaii CD Operating Exp. (Kakaako)	2,083,387
Kalaeloa CD Operating Exp.	246,089
Total	27,617,093

3. Significant Activity for August 2022

There was no significant activity during the month.

Attachments:

Monthly Financial Report for August 2022

Prepared By: Garet Sasaki, Administrative Services Officer

Garet Sasaki

Hawaii Community Development Authority

**Revenues and Expenditures by Fund
For the Period July 1, 2022 to August 31, 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	\$ 28,572,296	\$ 1,746,969	\$ 10,062	\$ 173,423	\$ 63,017	\$ 30,565,767	\$ 1,002,602	\$ 400,000	\$ -	\$ 1,402,602	\$ 31,968,369
Revenues	471,538	61,899	3,034	513	260	537,244					537,244
Expenditures	223,330	3,502	-	289,248	26,696	542,776	845,921	289,744	-	1,135,665	1,678,441
Excess (Deficit) of Revenues over Expenditures	248,208	58,397	3,034	(288,735)	(26,436)	(5,532)	(845,921)	(289,744)	-	(1,135,665)	(1,141,197)
Transfers	(2,064,984)	(343,223)	-	2,198,699	209,508	-	-	-	-	-	-
Fund Balance as of June 30, 2022	26,755,520	1,462,143	13,096	2,083,387	246,089	30,560,235	156,681	110,256	-	266,937	30,827,172
Less: Restrictions (see Exhibit VI)	2,943,142	-	-	-	-	2,943,142	156,681	110,256	-	266,937	3,210,079
Fund Balance Available	\$ 23,812,378	\$ 1,462,143	\$ 13,096	\$ 2,083,387	\$ 246,089	\$ 27,617,093	\$ -	\$ -	\$ -	\$ -	27,617,093

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

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	August	Fiscal YTD	August	Fiscal YTD	August	Fiscal YTD	August	Fiscal YTD	August	Fiscal YTD	August	Fiscal YTD
Fund Balance, Beginning of Period	6,304,893	6,356,678	2,967,090	4,921,159	7,816,169	7,824,059	9,625,341	9,398,728	71,672	71,672	26,785,165	28,572,296
Revenues												
Assessment from property owners	-	318	-	-	-	-	-	-	-	-	-	318
Reserved housing shared equity	-	-	-	-	-	-	-	219,062	-	-	-	219,062
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	4,760	-	3,738	-	5,898	-	7,551	-	-	-	21,947
Leasing and management	-	-	47,049	223,019	-	-	-	-	-	-	47,049	223,019
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	257	7,192	-	-	-	-	-	-	257	7,192
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	5,078	47,306	233,949	-	5,898	-	226,613	-	-	47,306	471,538
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	3,033	4,275	6,016	6,016	7,249	5,443	-	-	-	-	16,298	15,734
Security, repair, and maintenance	-	-	51,934	100,131	7,769	23,363	-	-	-	-	59,703	123,494
Expend. other than asset mgmt.	-	-	-	26,581	-	-	-	-	-	-	-	26,581
Other	-	10,166	950	1,900	-	-	-	-	-	-	950	12,066
Capital outlays	-	45,455	-	-	-	-	-	-	-	-	-	45,455
Total Expenditures	3,033	59,896	58,900	134,628	15,018	28,806	-	-	-	-	76,951	223,330
Excess (Deficit) of Revenue over Expenditures	(3,033)	(54,818)	(11,594)	99,321	(15,018)	(22,908)	-	226,613	-	-	(29,645)	248,208
Transfer in (out)	-	-	-	(2,064,984)	-	-	-	-	-	-	-	(2,064,984)
Fund Balance, End of Period	6,301,860	6,301,860	2,955,496	2,955,496	7,801,151	7,801,151	9,625,341	9,625,341	71,672	71,672	26,755,520	26,755,520
Less Restrictions												
Contract balance		236,221		1,115,509		602,525		-		-		1,954,255
Commitments		18,326		800,370		98,519		-		71,672		988,887
Fund Balance Available		6,047,313		1,039,617		7,100,107		9,625,341		-		23,812,378

Kalaeloa Community Development Special Fund

He'eia Community Development Special Fund

Exhibit II

Description	August	Fiscal YTD
Fund Balance, Beginning of Period	1,465,448	1,746,969

Description	August	Fiscal YTD
Fund Balance, Beginning of Period	10,067	10,062

Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	1,189
Leasing and management	-	60,658
Less: Revenue share transfer	-	-
Permits	-	-
Other	48	52
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	48	61,899

Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	5
Leasing and management	3,029	3,029
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	3,029	3,034

Expenditures		
Personal services	-	-
Utilities	3,353	3,353
Security, repair, and maintenance	-	149
Expend. other than asset mgmt.	-	-
Other	-	-
Capital outlays	-	-
Total Expenditures	3,353	3,502
Excess (Deficit) of Revenue over Expenditures	(3,305)	58,397

Expenditures		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	-
Capital outlays	-	-
Total Expenditures	-	-
Excess (Deficit) of Revenue over Expenditures	3,029	3,034

Transfer in (out)	-	(343,223)
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Transfer in (out)	-	-
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Fund Balance, End of Period	1,462,143	1,462,143
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		1,462,143

Fund Balance, End of Period	13,096	13,096
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		13,096

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	August			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				173,423			
Revenues							
Investment earnings	-			-			
Other	448			513			
Total Revenues	448			513			
Expenditures							
Salary & fringe benefit	139,301	183,060	(43,759)	268,670	366,120	(97,450)	2,196,720
Personal Services	-	16,280	(16,280)	-	32,560	(32,560)	195,360
Supplies	-	1,100	(1,100)	239	2,200	(1,961)	13,200
Dues, subscriptions and conferences	-	320	(320)	720	640	80	3,840
Postage	-	100	(100)	-	200	(200)	1,200
Telephone	-	1,250	(1,250)	930	2,500	(1,570)	15,000
Printing	-	40	(40)	-	80	(80)	480
Legal notes & advertising	-	250	(250)	-	500	(500)	3,000
Transportation & travel	-	540	(540)	333	1,080	(747)	6,480
Equipment rental	-	740	(740)	779	1,480	(701)	8,880
Repair and maintenance	4,915	3,650	1,265	8,589	7,300	1,289	43,800
Service for a fee	8,256	2,760	5,496	8,588	5,520	3,068	33,120
Insurance	-	650	(650)	-	1,300	(1,300)	7,800
Miscellaneous	-	40	(40)	400	80	320	480
Equipment purchase	-	1,370	(1,370)	-	2,740	(2,740)	16,440
Total Expenditures	152,472	212,150	(59,678)	289,248	424,300	(135,052)	2,545,800
Excess (Deficit) of Revenue over Expenditures	(152,024)			(288,735)			
Transfer in (out)	133,715			2,198,699			
Fund Balance, End of Period				2,083,387			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				2,083,387			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	August			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				63,017			
Revenues							
Investment earnings	-			98			
Other	142			162			
Total Revenues	142			260			
Expenditures							
Salary & fringe benefit	4,849	43,580	(38,731)	14,357	43,580	(29,223)	522,960
Personal Services	-	9,160	(9,160)	-	9,160	(9,160)	109,920
Supplies	-	620	(620)	-	620	(620)	7,440
Dues, subscriptions and conferences	-	180	(180)	-	180	(180)	2,160
Postage	-	60	(60)	1,000	60	940	720
Telephone	-	700	(700)	524	700	(176)	8,400
Printing	-	20	(20)	-	20	(20)	240
Legal notes & advertising	-	140	(140)	-	140	(140)	1,680
Transportation & travel	-	310	(310)	187	310	(123)	3,720
Equipment rental	-	410	(410)	438	410	28	4,920
Repair and maintenance	2,765	2,050	715	5,359	2,050	3,309	24,600
Service for a fee	4,644	1,550	3,094	4,831	1,550	3,281	18,600
Insurance	-	370	(370)	-	370	(370)	4,440
Miscellaneous	-	20	(20)	-	20	(20)	240
Equipment purchase	-	770	(770)	-	770	(770)	9,240
Total Expenditures	12,258	59,940	(47,682)	26,696	59,940	(33,244)	719,280
Excess (Deficit) of Revenue over Expenditures	(12,116)			(26,436)			
Transfer in (out)	(133,715)			209,508			
Fund Balance, End of Period				246,089			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				246,089			

Legislative Appropriations

Exhibit V

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					August	To Date		
General Funds								
General Funds	Act 248 SLH 2022	6/30/2023	1,002,602	1,002,602	69,975	845,921	156,681	-
Capital Improvement Projects								
Kalaeloa Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	500,000	400,000	-	289,744	110,256	100,000

Status of Contracts

Exhibit VI

Contractor	SubFund	Date Authority Approved	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					August	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	-	45,455	98,938	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	-	10,166	1,834	-
							236,221	18,326
Arekat Pacific Security, Inc.	LM	8/4/2021	281,183	281,183	7,644	68,796	212,387	-
Cetra Technology Inc.	LM	2/16/2022	54,600	54,600	6,060	10,460	44,140	-
Diamond Parking Services, LLC-KK	LM	12/5/2018	250,543	239,143	950	234,394	4,749	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	32,749	218	20,133	12,616	30,331
Elevator Services LLC-KK	LM	7/11/2018	76,160	39,685	436	30,210	9,475	36,475
Federal Maintenance Hawaii, Inc.	LM	3/7/2018	307,995	273,584	4,013	226,636	46,948	34,411
Honolulu Disposal Service, Inc.	LM	7/10/2019	245,292	140,086	3,564	115,768	24,318	105,206
Imua Landscaping Co., Inc.	LM	8/3/2022	333,600	333,600	-	-	333,600	-
Narito Sheetmetal	LM	3/2/2022	265,658	158,064	1,604	5,988	152,076	107,594
Pacific Construction Builders, Inc.	LM	6/5/2019	240,120	107,481	2,919	51,063	56,418	132,639
Waikiki Health	LM	7/10/2019	517,940	262,264	6,549	197,970	64,294	255,676
HI ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	-	124,421	25,160	419
							1,115,509	800,370
Arekat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	7,644	68,796	206,387	-
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	96,131	125	71,210	24,921	98,519
							602,525	98,519
							1,954,255	917,215
Capital Improvement Projects								
Torti Gallas and Partners, Inc.	CIP	1/9/2019	500,000	400,000	-	289,744	110,256	100,000