

Reviewed and Approved by Executive Director: 
November 2, 2022

FOR INFORMATION

I. SUBJECT:

Monthly Financial Highlights for September 2022

II. DISCUSSION:

1. Net Change in Special Fund Balance for September 2022 was \$61,934

	September 2022	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	236,520	484,728
Kalaeloa CD Special Fund	0	58,397
Heeia CD Special Fund	0	3,034
Hawaii CD Operating Exp. (Kakaako)	(158,369)	(447,103)
Kalaeloa CD Operating Exp.	(10,545)	(37,122)
Total	67,606	61,934

2. Special Fund Balance Available as of September 30, 2022 was \$27,745,738

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	25,110,077
Kalaeloa CD Special Fund	462,143
Heeia CD Special Fund	13,096
Hawaii CD Operating Exp. (Kakaako)	1,925,019
Kalaeloa CD Operating Exp.	235,403
Total	27,745,738

3. Significant Activity for September 2022

Transferred \$1,000,000 from the Kalaeloa CD Special Fund to the Kakaako CD Special Fund to return the funds transferred in FY2020 for the removal of materials stockpiled at the Kalaeloa Heritage Park.

Attachments:

Monthly Financial Report for September 2022

Prepared By: Garet Sasaki, Administrative Services Officer



Hawaii Community Development Authority

Revenues and Expenditures by Fund For the Period July 1, 2022 to September 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	\$ 28,572,296	\$ 1,746,969	\$ 10,062	\$ 173,423	\$ 63,017	\$ 30,565,767	\$ 1,568,859	\$ 400,000	\$ -	\$ 1,968,859	\$ 32,534,626
Revenues	782,384	61,899	3,034	5,896	260	853,473					853,473
Expenditures	297,656	3,502	-	452,999	37,382	791,539	925,374	304,247	-	1,229,621	2,021,160
Excess (Deficit) of Revenues over Expenditures	484,728	58,397	3,034	(447,103)	(37,122)	61,934	(925,374)	(304,247)	-	(1,229,621)	(1,167,687)
Transfers	(1,064,984)	(1,343,223)	-	2,198,699	209,508	-	-	-	-	-	-
Fund Balance as of September 30, 2022	27,992,040	462,143	13,096	1,925,019	235,403	30,627,701	643,485	95,753	-	739,238	31,366,939
Less: Restrictions (see Exhibit VI)	2,881,963	-	-	-	-	2,881,963	643,485	95,753	-	739,238	3,621,201
Fund Balance Available	\$ 25,110,077	\$ 462,143	\$ 13,096	\$ 1,925,019	\$ 235,403	\$ 27,745,738	\$ -	\$ -	\$ -	\$ -	27,745,738

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

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	September	Fiscal YTD	September	Fiscal YTD	September	Fiscal YTD	September	Fiscal YTD	September	Fiscal YTD	September	Fiscal YTD
Fund Balance, Beginning of Period	6,301,860	6,356,678	2,955,496	4,921,159	7,801,151	7,824,059	9,625,341	9,398,728	71,672	71,672	26,755,520	28,572,296
Revenues												
Assessment from property owners	-	318	-	-	-	-	-	-	-	-	-	318
Reserved housing shared equity	-	-	-	-	-	-	20,410	239,472	-	-	20,410	239,472
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	4,760	-	3,738	-	5,898	-	7,551	-	-	-	21,947
Leasing and management	-	-	281,868	504,887	-	-	-	-	-	-	281,868	504,887
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	8,568	15,760	-	-	-	-	-	-	8,568	15,760
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	5,078	290,436	524,385	-	5,898	20,410	247,023	-	-	310,846	782,384
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	1,116	5,391	-	6,016	(2,299)	3,144	-	-	-	-	(1,183)	14,551
Security, repair, and maintenance	-	-	30,593	130,724	13,397	36,760	-	-	-	-	43,990	167,484
Expend. other than asset mgmt.	-	-	24,467	51,048	-	-	-	-	-	-	24,467	51,048
Other	-	10,166	950	2,850	-	-	-	-	-	-	950	13,016
Capital outlays	6,102	51,557	-	-	-	-	-	-	-	-	6,102	51,557
Total Expenditures	7,218	67,114	56,010	190,638	11,098	39,904	-	-	-	-	74,326	297,656
Excess (Deficit) of Revenue over Expenditures	(7,218)	(62,036)	234,426	333,747	(11,098)	(34,006)	20,410	247,023	-	-	236,520	484,728
Transfer in (out)	1,000,000	1,000,000	-	(2,064,984)	-	-	-	-	-	-	1,000,000	(1,064,984)
Fund Balance, End of Period	7,294,642	7,294,642	3,189,922	3,189,922	7,790,053	7,790,053	9,645,751	9,645,751	71,672	71,672	27,992,040	27,992,040
Less Restrictions												
Contract balance		230,119		1,079,476		594,881		-		-		1,904,476
Commitments		18,326		788,970		98,519		-		71,672		977,487
Fund Balance Available		7,046,197		1,321,476		7,096,653		9,645,751		-		25,110,077

Kalaeloa Community Development Special Fund

Description	September	Fiscal YTD
Fund Balance, Beginning of Period	1,462,143	1,746,969
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	-	52
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	-	61,899
Expenditures		
Personal services	-	-
Utilities	-	3,353
Security, repair, and maintenance	-	149
Expend. other than asset mgmt.	-	-
Other	-	-
Capital outlays	-	-
Total Expenditures	-	3,502
Excess (Deficit) of Revenue over Expenditures	-	58,397
Transfer in (out)	(1,000,000)	(1,343,223)
Fund Balance, End of Period	462,143	462,143
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		462,143

He'eia Community Development Special Fund
Exhibit II

Description	September	Fiscal YTD
Fund Balance, Beginning of Period	13,096	10,062
Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	5
Leasing and management	-	3,029
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	-	3,034
Expenditures		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	-
Capital outlays	-	-
Total Expenditures	-	-
Excess (Deficit) of Revenue over Expenditures	-	3,034
Transfer in (out)	-	-
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	September			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				173,423			
Revenues							
Investment earnings	-			-			
Other	5,383			5,896			
Total Revenues	5,383			5,896			
Expenditures							
Salary & fringe benefit	110,971	183,060	(72,089)	379,640	549,180	(169,540)	2,196,720
Personal Services	37,289	16,280	21,009	37,289	48,840	(11,551)	195,360
Supplies	1,851	1,100	751	2,089	3,300	(1,211)	13,200
Dues, subscriptions and conferences	-	320	(320)	720	960	(240)	3,840
Postage	774	100	674	774	300	474	1,200
Telephone	585	1,250	(665)	1,516	3,750	(2,234)	15,000
Printing	126	40	86	126	120	6	480
Legal notes & advertising	16	250	(234)	16	750	(734)	3,000
Transportation & travel	1,942	540	1,402	2,275	1,620	655	6,480
Equipment rental	63	740	(677)	842	2,220	(1,378)	8,880
Repair and maintenance	1,853	3,650	(1,797)	10,442	10,950	(508)	43,800
Service for a fee	-	2,760	(2,760)	8,588	8,280	308	33,120
Insurance	7,855	650	7,205	7,855	1,950	5,905	7,800
Miscellaneous	427	40	387	827	120	707	480
Equipment purchase	-	1,370	(1,370)	-	4,110	(4,110)	16,440
Total Expenditures	163,752	212,150	(48,398)	452,999	636,450	(183,451)	2,545,800
Excess (Deficit) of Revenue over Expenditures	(158,369)			(447,103)			
Transfer in (out)	-			2,198,699			
Fund Balance, End of Period				1,925,019			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				1,925,019			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	September			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	2,591	43,580	(40,989)	16,948	130,740	(113,792)	522,960
Personal Services	8,640	9,160	(520)	8,640	27,480	(18,840)	109,920
Supplies	-	620	(620)	-	1,860	(1,860)	7,440
Dues, subscriptions and conferences	-	180	(180)	-	540	(540)	2,160
Postage	(640)	60	(700)	360	180	180	720
Telephone	-	700	(700)	523	2,100	(1,577)	8,400
Printing	-	20	(20)	-	60	(60)	240
Legal notes & advertising	-	140	(140)	-	420	(420)	1,680
Transportation & travel	-	310	(310)	187	930	(743)	3,720
Equipment rental	-	410	(410)	438	1,230	(792)	4,920
Repair and maintenance	96	2,050	(1,954)	5,455	6,150	(695)	24,600
Service for a fee	-	1,550	(1,550)	4,831	4,650	181	18,600
Insurance	-	370	(370)	-	1,110	(1,110)	4,440
Miscellaneous	-	20	(20)	-	60	(60)	240
Equipment purchase	-	770	(770)	-	2,310	(2,310)	9,240
Total Expenditures	10,687	59,940	(49,253)	37,382	179,820	(142,438)	719,280
Excess (Deficit) of Revenue over Expenditures	(10,545)			(37,122)			
Transfer in (out)	-			209,508			
Fund Balance, End of Period				235,403			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				235,403			

Legislative Appropriations

Exhibit V

					Expenditures			
Description	Law	Lapsing date	Total Allotment	Encumbrance	September	To Date	Fund Balance	Remaining Allotment
General Funds								
General Funds	Act 248 SLH 2022	6/30/2023	1,568,859	1,568,859	79,453	925,374	643,485	-
Capital Improvement Projects								
Kalaheo Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	500,000	400,000	14,503	304,247	95,753	100,000

Status of Contracts
Exhibit VI

Contractor	SubFund	Date Authority Approved	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					September	Project to Date		
Kakaako								
AECOM Technical Services, Inc.	ID	3/2/2022	150,000	144,393	6,102	51,557	92,836	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	-
							230,119	18,326
Arekat Pacific Security, Inc.	LM	8/4/2021	281,183	281,183	7,644	76,440	204,743	-
Cetra Technology Inc.	LM	2/16/2022	54,600	54,600	1,100	11,560	43,040	-
Diamond Parking Services, LLC-KK	LM	12/5/2018	250,543	250,543	950	235,344	15,199	-
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	20,351	12,398	30,331
Elevator Services LLC-KK	LM	7/11/2018	76,160	39,685	436	30,646	9,039	36,475
Federal Maintenance Hawaii, Inc.	LM	3/7/2018	307,995	273,584	-	226,636	46,948	34,411
Honolulu Disposal Service, Inc.	LM	7/10/2019	245,292	140,086	3,528	119,296	20,790	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	1,709	7,697	150,367	107,594
Pacific Construction Builders, Inc.	LM	6/5/2019	240,120	107,481	-	51,063	56,418	132,639
Waikiki Health	LM	7/10/2019	517,940	262,264	7,381	205,351	56,913	255,676
HI-ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	24,467	148,888	693	419
							1,079,476	788,970
Arekat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	7,644	76,440	198,743	-
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
							594,881	98,519
							1,904,476	905,815
Capital Improvement Projects								
Torti Gallas and Partners, Inc.	CIP	1/9/2019	500,000	400,000	14,503	304,247	95,753	100,000