


Reviewed and Approved by Executive Director:   
January 4, 2023

**FOR INFORMATION**

**I. SUBJECT:**

Monthly Financial Highlights for November 2022

**II. DISCUSSION:**

1. Net Change in the Special Fund Balance for November 2022 was \$373,296

	November 2022	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	472,201	580,973
Kalaeloa CD Special Fund	12,689	127,440
Heeia CD Special Fund	0	3,034
Hawaii CD Operating Exp. (Kakaako)	(98,674)	(690,093)
Kalaeloa CD Operating Exp.	(12,920)	(66,192)
Total	373,296	(44,838)

2. Special Fund Balance Available as of November 30, 2022 was \$27,538,643

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	25,105,999
Kalaeloa CD Special Fund	531,186
Heeia CD Special Fund	13,096
Hawaii CD Operating Exp. (Kakaako)	1,682,029
Kalaeloa CD Operating Exp.	206,333
Total	27,538,643

3. Significant Activity for November 2022

Procured a Management Consultant to provide support to the HCDA. Deepak Neupane was the selected consultant in the amount of \$24,000 for the period December 1, 2022 to November 30, 2023.

Attachments:

Monthly Financial Report for November 2022

Prepared By: Garet Sasaki, Administrative Services Officer



**Hawaii Community Development Authority**

**Revenues and Expenditures by Fund  
For the Period July 1, 2022 to November 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	\$ 1,875,219	\$ 400,000	\$ -	\$ 2,275,219	\$ 32,840,986
Revenues	1,514,139	135,693	3,034	5,896	260	1,659,022					1,659,022
Expenditures	933,166	8,253	-	695,989	66,452	1,703,860	1,066,270	325,870	-	1,392,140	3,096,000
Excess (Deficit) of Revenues over Expenditures	580,973	127,440	3,034	(690,093)	(66,192)	(44,838)	(1,066,270)	(325,870)	-	(1,392,140)	(1,436,978)
Transfers	(1,064,984)	(1,343,223)	-	2,198,699	209,508	-	-	-	-	-	-
Fund Balance as of November 30, 2022	28,088,285	531,186	13,096	1,682,029	206,333	30,520,929	808,949	74,130	-	883,079	31,404,008
Less: Restrictions (see Exhibit VI)	2,982,286	-	-	-	-	2,982,286	808,949	74,130	-	883,079	3,865,365
Fund Balance Available	\$ 25,105,999	\$ 531,186	\$ 13,096	\$ 1,682,029	\$ 206,333	\$ 27,538,643	\$ -	\$ -	\$ -	\$ -	27,538,643

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

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	November	Fiscal YTD	November	Fiscal YTD	November	Fiscal YTD	November	Fiscal YTD	November	Fiscal YTD	November	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	7,292,578	6,356,678	3,276,922	4,921,159	7,779,407	7,824,059	9,195,505	9,398,728	71,672	71,672	27,616,084	<b>28,572,296</b>
<b>Revenues</b>												
Assessment from property owners	60,552	60,870	-	-	-	-	-	-	-	-	60,552	60,870
Reserved housing shared equity	-	-	-	-	-	-	57,254	346,480	-	-	57,254	346,480
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	4,760	-	3,738	-	5,898	-	7,551	-	-	-	21,947
Leasing and management	-	-	437,431	1,054,575	-	-	-	-	-	-	437,431	1,054,575
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	7,281	30,267	-	-	-	-	-	-	7,281	30,267
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>60,552</b>	<b>65,630</b>	<b>444,712</b>	<b>1,088,580</b>	<b>-</b>	<b>5,898</b>	<b>57,254</b>	<b>354,031</b>	<b>-</b>	<b>-</b>	<b>562,518</b>	<b>1,514,139</b>
<b>Expenditures</b>												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	1,464	8,919	8,438	14,518	6,694	12,715	-	-	-	-	16,596	36,152
Security, repair, and maintenance	-	-	48,993	211,186	23,321	67,850	-	-	-	-	72,314	279,036
Expend. other than asset mgmt.	-	-	457	51,505	-	-	-	-	-	-	457	51,505
Other	-	10,166	950	4,750	-	-	-	500,000	-	-	950	514,916
Capital outlays	-	51,557	-	-	-	-	-	-	-	-	-	51,557
<b>Total Expenditures</b>	<b>1,464</b>	<b>70,642</b>	<b>58,838</b>	<b>281,959</b>	<b>30,015</b>	<b>80,565</b>	<b>-</b>	<b>500,000</b>	<b>-</b>	<b>-</b>	<b>90,317</b>	<b>933,166</b>
Excess (Deficit) of Revenue over Expenditures	59,088	(5,012)	385,874	806,621	(30,015)	(74,667)	57,254	(145,969)	-	-	472,201	<b>580,973</b>
Transfer in (out)	-	1,000,000	-	(2,064,984)	-	-	-	-	-	-	-	<b>(1,064,984)</b>
<b>Fund Balance, End of Period</b>	<b>7,351,666</b>	<b>7,351,666</b>	<b>3,662,796</b>	<b>3,662,796</b>	<b>7,749,392</b>	<b>7,749,392</b>	<b>9,252,759</b>	<b>9,252,759</b>	<b>71,672</b>	<b>71,672</b>	<b>28,088,285</b>	<b>28,088,285</b>
Less Restrictions												
Contract balance		230,119		1,015,724		691,393		-		-		1,937,236
Commitments		18,326		781,098		173,954		-		71,672		1,045,050
<b>Fund Balance Available</b>		<b>7,103,221</b>		<b>1,865,974</b>		<b>6,884,045</b>		<b>9,252,759</b>		<b>-</b>		<b>25,105,999</b>

**Kalaeloa Community Development Special Fund**

**He'eia Community Development Special Fund**

**Exhibit II**

Description	November	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	518,497	<b>1,746,969</b>

Description	November	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	13,096	<b>10,062</b>

<b>Revenues</b>		
Assessment from property owners	17,420	28,300
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	1,189
Leasing and management	-	106,152
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	52
Loan principal receivable	-	-
Loan interests receivable	-	-
<b>Total Revenues</b>	<b>17,420</b>	<b>135,693</b>

<b>Revenues</b>		
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	-	-
<b>Total Revenues</b>	<b>-</b>	<b>3,034</b>

<b>Expenditures</b>		
Personal services	-	-
Utilities	4,731	8,104
Security, repair, and maintenance	-	149
Expend. other than asset mgmt.	-	-
Other	-	-
Capital outlays	-	-
<b>Total Expenditures</b>	<b>4,731</b>	<b>8,253</b>
<b>Excess (Deficit) of Revenue over Expenditures</b>	<b>12,689</b>	<b>127,440</b>

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

Transfer in (out)	-	<b>(1,343,223)</b>
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Transfer in (out)	-	-
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<b>Fund Balance, End of Period</b>	531,186	<b>531,186</b>
Less Restrictions		
Contract balance		-
Commitments		-
<b>Fund Balance Available</b>		<b>531,186</b>

<b>Fund Balance, End of Period</b>	13,096	<b>13,096</b>
Less Restrictions		
Contract balance		-
Commitments		-
<b>Fund Balance Available</b>		<b>13,096</b>

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	November			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Fund Balance, Beginning of Period</b>				<b>173,423</b>			
<b>Revenues</b>							
Investment earnings	-			-			
Other	-			5,896			
<b>Total Revenues</b>	<b>-</b>			<b>5,896</b>			
<b>Expenditures</b>							
Salary & fringe benefit	72,116	183,060	(110,944)	570,479	915,300	(344,821)	2,196,720
Personal Services	17,659	16,280	1,379	72,608	81,400	(8,792)	195,360
Supplies	1,770	1,100	670	3,859	5,500	(1,641)	13,200
Dues, subscriptions and conferences	-	320	(320)	940	1,600	(660)	3,840
Postage	135	100	35	908	500	408	1,200
Telephone	484	1,250	(766)	2,309	6,250	(3,941)	15,000
Printing	157	40	117	283	200	83	480
Legal notes & advertising	-	250	(250)	16	1,250	(1,234)	3,000
Transportation & travel	1,625	540	1,085	4,232	2,700	1,532	6,480
Equipment rental	1,711	740	971	3,326	3,700	(374)	8,880
Repair and maintenance	2,368	3,650	(1,282)	13,515	18,250	(4,735)	43,800
Service for a fee	332	2,760	(2,428)	14,423	13,800	623	33,120
Insurance	-	650	(650)	7,855	3,250	4,605	7,800
Miscellaneous	317	40	277	1,236	200	1,036	480
Equipment purchase	-	1,370	(1,370)	-	6,850	(6,850)	16,440
<b>Total Expenditures</b>	<b>98,674</b>	<b>212,150</b>	<b>(113,476)</b>	<b>695,989</b>	<b>1,060,750</b>	<b>(364,761)</b>	<b>2,545,800</b>
<b>Excess (Deficit) of Revenue over Expenditures</b>	<b>(98,674)</b>			<b>(690,093)</b>			
<b>Transfer in (out)</b>	<b>-</b>			<b>2,198,699</b>			
<b>Fund Balance, End of Period</b>				<b>1,682,029</b>			
Less Restrictions							
Contract balance				-			
Commitments				-			
<b>Fund Balance Available</b>				<b>1,682,029</b>			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	November			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Fund Balance, Beginning of Period</b>				<b>63,017</b>			
<b>Revenues</b>							
Investment earnings	-			98			
Other	-			162			
<b>Total Revenues</b>	<b>-</b>			<b>260</b>			
<b>Expenditures</b>							
Salary & fringe benefit	-	43,580	(43,580)	-	217,900	(217,900)	522,960
Personal Services	9,933	9,160	773	40,842	45,800	(4,958)	109,920
Supplies	714	620	94	1,472	3,100	(1,628)	7,440
Dues, subscriptions and conferences	-	180	(180)	-	900	(900)	2,160
Postage	75	60	15	511	300	211	720
Telephone	273	700	(427)	1,325	3,500	(2,175)	8,400
Printing	-	20	(20)	-	100	(100)	240
Legal notes & advertising	-	140	(140)	9	700	(691)	1,680
Transportation & travel	187	310	(123)	1,034	1,550	(516)	3,720
Equipment rental	963	410	553	1,871	2,050	(179)	4,920
Repair and maintenance	588	2,050	(1,462)	6,857	10,250	(3,393)	24,600
Service for a fee	187	1,550	(1,363)	8,113	7,750	363	18,600
Insurance	-	370	(370)	4,418	1,850	2,568	4,440
Miscellaneous	-	20	(20)	-	100	(100)	240
Equipment purchase	-	770	(770)	-	3,850	(3,850)	9,240
<b>Total Expenditures</b>	<b>12,920</b>	<b>59,940</b>	<b>(47,020)</b>	<b>66,452</b>	<b>299,700</b>	<b>(233,248)</b>	<b>719,280</b>
Excess (Deficit) of Revenue over Expenditures	(12,920)			(66,192)			
Transfer in (out)	-			209,508			
<b>Fund Balance, End of Period</b>				<b>206,333</b>			
Less Restrictions							
Contract balance				-			
Commitments				-			
<b>Fund Balance Available</b>				<b>206,333</b>			

**Legislative Appropriations**

**Exhibit V**

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					November	To Date		
<b>General Funds</b>								
General Funds	Act 248 SLH 2022	6/30/2023	1,875,219	<b>1,875,219</b>	66,895	<b>1,066,270</b>	<b>808,949</b>	-
<b>Capital Improvement Projects</b>								
Kalaeloa Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	500,000	<b>400,000</b>	11,728	<b>325,870</b>	<b>74,130</b>	100,000

Status of Contracts

Exhibit VI

Contractor	SubFund	Date Authority Approved	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					November	Project to Date		
<b>Kakaako</b>								
AECOM Technical Services, Inc.	ID	3/2/2022	150,000	144,393	-	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	91,728	189,455	-
Cetra Technology Inc.	LM	2/16/2022	54,600	54,600	1,100	13,760	40,840	-
Diamond Parking Services, LLC-KK	LM	12/5/2018	250,543	250,543	950	237,244	13,299	-
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	20,787	11,962	30,331
Elevator Services LLC-KK	LM	7/11/2018	76,160	54,917	436	33,250	21,667	21,243
Federal Maintenance Hawaii, Inc.	LM	3/7/2018	307,995	273,584	3,822	238,484	35,100	34,411
Honolulu Disposal Service, Inc.	LM	7/10/2019	245,292	189,144	7,150	126,446	62,698	56,148
Imua Landscaping Co., Inc.	LM	8/3/2022	333,600	333,600	13,400	13,400	320,200	-
Narito Sheetmetal	LM	3/2/2022	265,658	158,064	857	10,158	147,906	107,594
Pacific Construction Builders, Inc.	LM	6/5/2019	240,120	51,063	-	51,063	-	189,057
Waikiki Health	LM	7/10/2019	517,940	262,264	6,899	219,687	42,577	255,676
HI ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	-	148,889	692	419
							1,015,724	781,098
Arekat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	7,644	91,728	183,455	-
Diamond Parking Services, LLC	PD	12/5/2018	618,779	618,779	-	247,562	371,217	-
Doonwood Engineering, Inc.	PD	10/5/2022	187,485	112,050	-	-	112,050	75,435
Doonwood Engineering, Inc.	PD	10/4/2017	194,650	96,131	125	71,460	24,671	98,519
							691,393	173,954
							1,937,236	973,378
<b>Capital Improvement Projects</b>								
Torti Gallas and Partners, Inc.	CIP	1/9/2019	500,000	400,000	11,728	325,870	74,130	100,000