

FOR INFORMATION**I. SUBJECT:**

Monthly Financial Highlights for April 2023

II. DISCUSSION:

1. Net Change in the Special Fund Balance for April 2023 was (\$101,235)

	April 2023	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	(18,687)	605,918
Kalaeloa CD Special Fund	47,086	361,005
Heeia CD Special Fund	28	3,143
Hawaii CD Operating Exp. (Kakaako)	(121,861)	(1,285,900)
Kalaeloa CD Operating Exp.	(7,801)	(135,848)
Total	(101,235)	(451,682)

2. Special Fund Balance Available as of April 30, 2023 was \$27,195,367

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	25,209,288
Kalaeloa CD Special Fund	764,751
Heeia CD Special Fund	13,205
Hawaii CD Operating Exp. (Kakaako)	1,071,446
Kalaeloa CD Operating Exp.	136,667
Total	27,195,367

3. Significant Activity for April 2023

- a. Executed a three-year Contract for Goods or Services with Avalon Commercial LLC for property management services for 955/957 Kawaihahao Street at the cost of \$274,663.44

Attachments:

Monthly Financial Report for April 2023

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 April 30, 2023**

	Special Funds					Sub-Total	Legislative Appropriations			Sub-Total	Total
	Hawaii CD Special Fund (Kakaako)	Kalaeloa CD Special Fund	Heeiea 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, 2022	\$ 28,572,296	\$ 1,746,969	\$ 10,062	\$ 173,423	\$ 63,017	\$ 30,565,767	\$ 1,875,219	\$ 613,576	\$ -	\$ 2,488,795	\$ 33,054,562
Revenues	2,946,284	385,396	3,143	57,078	1,662	3,393,563					3,393,563
Expenditures	2,340,366	24,391	-	1,342,978	137,510	3,845,245	1,488,929	402,065	-	1,890,994	5,736,239
Excess (Deficit) of Revenues over Expenditures	605,918	361,005	3,143	(1,285,900)	(135,848)	(451,682)	(1,488,929)	(402,065)	-	(1,890,994)	(2,342,676)
Transfers	(1,064,984)	(1,343,223)	-	2,183,923	209,508	(14,776)	-	-	-	-	(14,776)
Fund Balance as of April 30, 2023	28,113,230	764,751	13,205	1,071,446	136,677	30,099,309	386,290	211,511	-	597,801	30,697,110
Less: Restrictions (see Exhibit VI)	2,903,942	-	-	-	-	2,903,942	386,290	211,511	-	597,801	3,501,743
Fund Balance Available	\$ 25,209,288	\$ 764,751	\$ 13,205	\$ 1,071,446	\$ 136,677	\$ 27,195,367	\$ -	\$ -	\$ -	\$ -	27,195,367

* Total cumulative project to date, not for the period July 1, 2022 to April 30, 2023

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	April	Fiscal YTD	April	Fiscal YTD	April	Fiscal YTD	April	Fiscal YTD	April	Fiscal YTD	April	Fiscal YTD
Fund Balance, Beginning of Period	7,343,873	6,356,678	4,396,805	4,921,159	7,765,095	7,824,059	8,554,472	9,398,728	71,672	71,672	28,131,917	28,572,296
Revenues												
Assessment from property owners	-	60,870	-	54,000	-	-	-	546,980	-	-	-	661,850
Reserved housing shared equity	-	-	-	-	-	-	-	-	-	-	-	-
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	10,100	65,504	7,933	51,448	12,515	81,168	16,022	103,915	-	-	46,570	302,035
Leasing and management	-	-	9,708	1,906,477	-	-	-	-	-	-	9,708	1,906,477
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	7,716	75,922	-	-	-	-	-	-	7,716	75,922
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	10,100	126,374	25,357	2,087,847	12,515	81,168	16,022	650,895	-	-	63,994	2,946,284
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	964	17,847	-	30,858	(10,298)	34,494	-	-	-	-	(9,334)	83,199
Security, repair, and maintenance	-	-	88,579	441,937	1,500	84,325	-	-	-	-	90,079	526,262
Expend. other than asset mgmt.	-	-	2,018	64,279	-	-	-	-	-	-	2,018	64,279
Other	-	-	-	75,383	-	-	(82)	1,479,047	-	-	(82)	1,554,430
Capital outlays	-	112,196	-	-	-	-	-	-	-	-	-	112,196
Total Expenditures	964	130,043	90,597	612,457	(8,798)	118,819	(82)	1,479,047	-	-	82,681	2,340,366
Excess (Deficit) of Revenue over Expenditures	9,136	(3,669)	(65,240)	1,475,390	21,313	(37,651)	16,104	(828,152)	-	-	(18,687)	605,918
Transfer in (out)	-	1,000,000	-	(2,064,984)	-	-	-	-	-	-	-	(1,064,984)
Fund Balance, End of Period	7,353,009	7,353,009	4,331,565	4,331,565	7,786,408	7,786,408	8,570,576	8,570,576	71,672	71,672	28,113,230	28,113,230
Less Restrictions												
Contract balance		258,305		1,205,650		640,720		-				2,104,675
Commitments		18,326		511,466		197,803		-		71,672		799,267
Fund Balance Available		7,076,378		2,614,449		6,947,885		8,570,576		-		25,209,288

Kalaeloa Community Development Special Fund

He'eia Community Development Special Fund

Exhibit II

Description	April	Fiscal YTD
Fund Balance, Beginning of Period	717,665	1,746,969

Description	April	Fiscal YTD
Fund Balance, Beginning of Period	13,177	10,062

Revenues		
Assessment from property owners	-	171,693
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	2,218	16,447
Leasing and management	45,494	197,140
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	116
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	47,712	385,396

Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	28	114
Leasing and management	-	3,029
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	28	3,143

Expenditures		
Personal services	-	-
Utilities	-	17,216
Security, repair, and maintenance	626	775
Expend. other than asset mgmt.	-	-
Other	-	6,400
Capital outlays	-	-
Total Expenditures	626	24,391
Excess (Deficit) of Revenue over Expenditures	47,086	361,005

Expenditures		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	-
Capital outlays	-	-
Total Expenditures	-	-
Excess (Deficit) of Revenue over Expenditures	28	3,143

Transfer in (out)	-	(1,343,223)
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Transfer in (out)	-	-
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Fund Balance, End of Period	764,751	764,751
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		764,751

Fund Balance, End of Period	13,205	13,205
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		13,205

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	April			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				173,423			
Revenues							
Investment earnings	2,262			10,432			
Other	-			46,646			
Total Revenues	2,262			57,078			
Expenditures							
Salary & fringe benefit	109,536	183,060	(73,524)	1,092,869	1,830,600	(737,731)	2,196,720
Personal Services	7,766	16,280	(8,514)	154,508	162,800	(8,292)	195,360
Supplies	885	1,100	(215)	6,787	11,000	(4,213)	13,200
Dues, subscriptions and conferences	697	320	377	2,835	3,200	(365)	3,840
Postage	158	100	58	1,226	1,000	226	1,200
Telephone	549	1,250	(701)	8,830	12,500	(3,670)	15,000
Printing	-	40	(40)	695	400	295	480
Legal notes & advertising	-	250	(250)	16	2,500	(2,484)	3,000
Transportation & travel	333	540	(207)	5,896	5,400	496	6,480
Equipment rental	1,553	740	813	7,497	7,400	97	8,880
Repair and maintenance	1,525	3,650	(2,125)	18,960	36,500	(17,540)	43,800
Service for a fee	549	2,760	(2,211)	32,904	27,600	5,304	33,120
Insurance	-	650	(650)	7,855	6,500	1,355	7,800
Miscellaneous	-	40	(40)	1,236	400	836	480
Equipment purchase	572	1,370	(798)	864	13,700	(12,836)	16,440
Total Expenditures	124,123	212,150	(88,027)	1,342,978	2,121,500	(778,522)	2,545,800
Excess (Deficit) of Revenue over Expenditures	(121,861)			(1,285,900)			
Transfer in (out)	(14,776)			2,183,923			
Fund Balance, End of Period				1,071,446			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				1,071,446			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	April			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				63,017			
Revenues							
Investment earnings	269			1,434			
Other	-			228			
Total Revenues	269			1,662			
Expenditures							
Salary & fringe benefit	-	43,580	(43,580)	-	435,800	(435,800)	522,960
Personal Services	4,369	9,160	(4,791)	86,911	91,600	(4,689)	109,920
Supplies	498	620	(122)	2,780	6,200	(3,420)	7,440
Dues, subscriptions and conferences	392	180	212	1,066	1,800	(734)	2,160
Postage	75	60	15	676	600	76	720
Telephone	750	700	50	6,819	7,000	(181)	8,400
Printing	-	20	(20)	196	200	(4)	240
Legal notes & advertising	-	140	(140)	9	1,400	(1,391)	1,680
Transportation & travel	187	310	(123)	1,970	3,100	(1,130)	3,720
Equipment rental	433	410	23	3,776	4,100	(324)	4,920
Repair and maintenance	858	2,050	(1,192)	9,920	20,500	(10,580)	24,600
Service for a fee	186	1,550	(1,364)	18,386	15,500	2,886	18,600
Insurance	-	370	(370)	4,418	3,700	718	4,440
Miscellaneous	-	20	(20)	97	200	(103)	240
Equipment purchase	322	770	(448)	486	7,700	(7,214)	9,240
Total Expenditures	8,070	59,940	(51,870)	137,510	599,400	(461,890)	719,280
Excess (Deficit) of Revenue over Expenditures	(7,801)			(135,848)			
Transfer in (out)	-			209,508			
Fund Balance, End of Period				136,677			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				136,677			

Legislative Appropriations

Exhibit V

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					April	To Date		
General Funds								
General Funds	Act 248 SLH 2022	6/30/2023	1,875,219	1,875,219	85,157	1,488,929	386,290	-
Capital Improvement Projects								
Kalaeloa Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	500,000	400,000	15,700	379,475	20,525	100,000
Crosswalk Improvements	Act 248 SLH 2022	6/30/2024	1,000,000	89,278	-	11,689	77,589	910,722
Kolowalu Park Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	124,298	10,901	10,901	113,397	1,875,702
Central Kakaako Street Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	-	-	-	-	2,000,000

Status of Contracts

Exhibit VI

Contractor	SubFund	Date Authority Approved	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					April	Project to Date		
Kakaako								
AECOM Technical Services, Inc.	ID	3/2/2022	238,825	233,218	-	112,196	121,022	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	-
							258,305	18,326
Arekat Pacific Security, Inc.	LM	8/4/2021	281,183	281,183	-	114,660	166,523	-
Avalon Commercial	LM	4/11/2023	274,633	274,633	-	-	274,633	1
Cetra Technology Inc.	LM	2/16/2022	54,600	54,560	1,100	19,260	35,300	40
Diamond Parking Services, LLC-KK	LM	12/5/2018	250,543	250,543	-	241,044	9,499	-
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	1,148	22,153	10,596	30,331
Elevator Services LLC-KK	LM	7/11/2018	76,160	54,481	2,604	36,726	17,755	21,679
Federal Maintenance Hawaii, Inc.	LM	3/7/2018	307,995	261,138	4,013	261,138	-	46,857
Honolulu Disposal Service, Inc.	LM	7/10/2019	245,292	179,054	14,357	144,353	34,701	66,238
Imua Landscaping Co., Inc.	LM	8/3/2022	333,600	333,600	-	41,350	292,250	-
Narito Sheetmetal	LM	3/2/2022	265,658	158,064	-	36,421	121,643	107,594
Waikiki Health	LM	7/10/2019	517,940	365,852	13,098	253,122	112,730	152,088
HI-ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	-	148,889	692	419
							1,205,650	511,466
Arekat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	-	114,660	160,523	-
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	1,500	3,070	108,980	75,435
Doonwood Engineering, Inc.	PD	10/4/2017	194,650	72,282	-	72,282	-	122,368
							640,720	197,803
							2,104,675	727,595
Capital Improvement Projects								
PBR Hawaii & Associates	CIP	1/4/2023	124,298	124,298	10,901	10,901	113,397	-
Torti Gallas and Partners, Inc.	CIP	1/9/2019	500,000	400,000	15,700	379,475	20,525	100,000
Wilson Okamoto Corporation	CIP	11/23/2022	89,278	89,278	11,689	11,689	77,589	-