

Reviewed and Approved by Executive Director: *[Signature]* for
October 2, 2024 *Craig Nakamoto*

FOR INFORMATION

I. SUBJECT:

Monthly Financial Highlights for August 2024

II. DISCUSSION:

1. Net Change in the Special Fund Balance for August 2024 was \$153,508

	August 2024	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	367,538	471,571
Kalaeloa CD Special Fund	(4,850)	38,671
Heeia CD Special Fund	54	54
Hawaii CD Operating Exp. (Kakaako)	(191,895)	(382,096)
Kalaeloa CD Operating Exp.	(17,339)	(50,263)
Total	153,508	77,937

2. Special Fund Balance Available as of August 31, 2024 was \$33,076,524

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	29,872,186
Kalaeloa CD Special Fund	834,258
Heeia CD Special Fund	16,986
Hawaii CD Operating Exp. (Kakaako)	2,116,403
Kalaeloa CD Operating Exp.	236,691
Total	33,076,524

3. Significant Activity for August 2024
None for this month.

Attachments:

Monthly Financial Report for August 2024

Prepared By: Garet Sasaki, Chief Financial Officer *[Signature]*

Hawaii Community Development Authority

Revenues and Expenditures by Fund
For the Period July 1, 2024 to August 31, 2024

	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, 2024	\$ 33,783,968	\$ 990,587	\$ 16,932	\$ 288,949	\$ 91,954	\$ 35,172,389	\$ 61,286,614	\$ 69,399,580	\$ -	\$ 130,686,194	\$ 165,858,583
Revenues	546,203	48,132	54	1,764	628	596,781					596,781
Expenditures	74,632	9,461	-	383,860	50,891	518,844	180,827	2,036,465	-	2,217,292	2,736,136
Excess (Deficit) of Revenues over Expenditures	471,571	38,671	54	(382,096)	(50,263)	77,937	(180,827)	(2,036,465)	-	(2,217,292)	(2,139,355)
Transfers	(2,209,550)	(195,000)	-	2,209,550	195,000	-	-	-	-	-	-
Fund Balance as of August 31, 2024	32,045,989	834,258	16,986	2,116,403	236,691	35,250,326	61,105,787	67,363,115	-	128,468,902	163,719,228
Less: Restrictions (see Exhibit VI)	2,173,803	-	-	-	-	2,173,803	61,105,787	67,363,115	-	128,468,902	130,642,705
Fund Balance Available	\$ 29,872,186	\$ 834,258	\$ 16,986	\$ 2,116,403	\$ 236,691	\$ 33,076,523	\$ -	\$ -	\$ -	\$ -	33,076,523

* Total cumulative project to date, not for the period July 1, 2024 to August 31, 2024

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	8,859,990	8,871,577	3,794,206	5,872,429	8,306,266	8,321,973	10,646,317	10,646,317	71,672	71,672	31,678,451	33,783,968
Revenues												
Assessment from property owners	-	-	-	-	-	-	-	-	-	-	-	-
Reserved housing shared equity	-	-	-	-	-	-	-	-	-	-	-	-
Public facility dedication	-	-	-	-	-	-	149,000	149,000	-	-	149,000	149,000
Investment earnings	26,088	26,088	17,461	17,461	24,580	24,580	33,273	33,273	-	-	101,402	101,402
Leasing and management	-	-	134,538	291,347	-	-	-	-	-	-	134,538	291,347
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	1,742	4,454	-	-	-	-	-	-	1,742	4,454
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	26,088	26,088	153,741	313,262	24,580	24,580	182,273	182,273	-	-	386,682	546,203
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	1,941	4,368	3,546	7,610	1,917	17,399	-	-	-	-	7,404	29,377
Security, repair, and maintenance	-	-	11,515	35,645	225	450	-	-	-	-	11,740	36,095
Expend. other than asset mgmt.	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlays	-	9,160	-	-	-	-	-	-	-	-	-	9,160
Total Expenditures	1,941	13,528	15,061	43,255	2,142	17,849	-	-	-	-	19,144	74,632
Excess (Deficit) of Revenue over Expenditures	24,147	12,560	138,680	270,007	22,438	6,731	182,273	182,273	-	-	367,538	471,571
Transfer in (out)	-	-	-	(2,209,550)	-	-	-	-	-	-	-	(2,209,550)
Fund Balance, End of Period	8,884,137	8,884,137	3,932,886	3,932,886	8,328,704	8,328,704	10,828,590	10,828,590	71,672	71,672	32,045,989	32,045,989
Less Restrictions												
Contract balance		323,023		1,177,722		128,044		-		-		1,628,789
Commitments		18,326		379,356		75,660		-		71,672		545,014
Fund Balance Available		8,542,788		2,375,808		8,125,000		10,828,590		-		29,872,186

Kalaeloa Community Development Special Fund

He'eia Community Development Special Fund

Exhibit II

Description	August	Fiscal YTD
Fund Balance, Beginning of Period	839,108	990,587

Description	August	Fiscal YTD
Fund Balance, Beginning of Period	16,932	16,932

Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	2,618	2,618
Leasing and management	-	45,494
Less: Revenue share transfer	-	-
Permits	-	-
Other	20	20
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	2,638	48,132

Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	54	54
Leasing and management	-	-
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	54	54

Expenditures		
Personal services	-	-
Utilities	1,865	3,838
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	5,623	5,623
Capital outlays	-	-
Total Expenditures	7,488	9,461
Excess (Deficit) of Revenue over Expenditures	(4,850)	38,671

Expenditures		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	-
Capital outlays	-	-
Total Expenditures	-	-
Excess (Deficit) of Revenue over Expenditures	54	54

Transfer in (out)	-	(195,000)
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Transfer in (out)	-	-
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Fund Balance, End of Period	834,258	834,258
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		834,258

Fund Balance, End of Period	16,986	16,986
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		16,986

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				288,949			
Revenues							
Investment earnings	1,764			1,764			
Other	-			-			
Total Revenues	1,764			1,764			
Expenditures							
Salary & fringe benefit	161,150	153,695	7,456	292,541	307,389	(14,848)	1,844,334
Personal Services	16,512	16,667	(155)	49,404	33,340	16,064	200,000
Supplies	-	833	(833)	121	1,660	(1,539)	10,000
Dues, subscriptions and conferences	435	333	102	435	660	(225)	4,000
Postage	665	167	498	665	340	325	2,000
Telephone	1,567	1,333	234	2,577	2,660	(83)	16,000
Printing	-	250	(250)	-	500	(500)	3,000
Legal notes & advertising	-	1,000	(1,000)	-	2,000	(2,000)	12,000
Transportation & travel	1,469	5,000	(3,531)	1,837	8,340	(6,503)	60,000
Equipment rental	1,606	833	773	1,606	1,660	(54)	10,000
Repair and maintenance	2,496	3,333	(837)	23,757	5,340	18,417	40,000
Service for a fee	7,533	5,083	2,450	10,413	14,000	(3,587)	61,000
Insurance	-	1,250	(1,250)	-	1,660	(1,660)	15,000
Miscellaneous	226	167	59	504	340	164	2,000
Equipment purchase	-	1,250	(1,250)	-	2,500	(2,500)	15,000
Total Expenditures	193,659	191,195	2,465	383,860	382,389	1,471	2,294,334
Excess (Deficit) of Revenue over Expenditures	(191,895)			(382,096)			
Transfer in (out)	-			2,209,550			
Fund Balance, End of Period				2,116,403			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				2,116,403			

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				91,954			
Revenues							
Investment earnings	628			628			
Other	-			-			
Total Revenues	628			628			
Expenditures							
Salary & fringe benefit	-	-	-	-	-	-	-
Personal Services	9,288	8,333	955	27,790	16,667	11,123	100,000
Supplies	5	417	(412)	73	833	(760)	5,000
Dues, subscriptions and conferences	244	167	77	244	333	(89)	2,000
Postage	374	83	291	374	167	207	1,000
Telephone	881	750	131	1,450	1,500	(50)	9,000
Printing	327	83	244	327	167	160	1,000
Legal notes & advertising	-	167	(167)	-	333	(333)	2,000
Transportation & travel	270	250	20	477	500	(23)	3,000
Equipment rental	903	500	403	903	1,000	(97)	6,000
Repair and maintenance	1,405	1,833	(428)	13,363	3,667	9,696	22,000
Service for a fee	4,237	2,917	1,320	5,857	5,833	24	35,000
Insurance	-	583	(583)	-	1,167	(1,167)	7,000
Miscellaneous	33	83	(50)	33	167	(134)	1,000
Equipment purchase	-	500	(500)	-	1,000	(1,000)	6,000
Total Expenditures	17,967	16,667	1,300	50,891	33,333	17,558	200,000
Excess (Deficit) of Revenue over Expenditures	(17,339)			(50,263)			
Transfer in (out)	195,000			195,000			
Fund Balance, End of Period				236,691			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				236,691			

Legislative Appropriations

Exhibit V

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					August	To Date		
General Funds								
Operating	Act 230 SLH 2024	6/30/2025	273,372	273,372	85,628	169,616	103,756	-
99-Year LH Program	Act 97 SLH 2023	6/30/2024	13,326	13,326	-	11,211	2,115	-
Iwilei-Kapalama TOD Infra.	Act 164 SLH 2023	6/30/2024	25,000,000	25,000,000	-	-	25,000,000	-
UH West Oahu Infra.	Act 164 SLH 2023	6/30/2024	35,000,000	35,000,000	-	-	35,000,000	-
Kalaeloa Electrical Upgrades	Act 164 SLH 2023	6/30/2024	500,000	500,000	-	-	500,000	-
East Kapolei Infra. Imp. Master Plan	Act 164 SLH 2023	6/30/2024	499,916	499,916	-	-	499,916	-
Capital Improvement Projects								
Kalaeloa Comm Dev PLN Update	Act 53 SLH 2018	6/30/2020	400,000	400,000	-	400,000	-	-
Crosswalk Improvements	Act 248 SLH 2022	6/30/2024	1,000,000	999,604	36,680	634,287	365,317	396
Kolowalu Park Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	2,000,000	364,726	851,813	1,148,187	-
Central Kakaako Street Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	1,999,976	17,676	150,365	1,849,611	24
Pulehunui Fesibility Study	Act 248 SLH 2022	6/30/2024	-	-	-	-	-	-
Pulehunui Infrastructure	Act 248 SLH 2022	6/30/2024	64,000,000	64,000,000	-	-	64,000,000	-

Status of Contracts

Exhibit VI

Contractor	SubFund	Approved / Award	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					August	Project to Date		
Kakaako								
AECOM Technical Services, Inc.	ID	3/2/2022	416,655	411,048	-	225,308	185,740	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	-
							323,023	18,326
Areat Pacific Security, Inc.	LM	8/4/2021	281,183	279,183	-	236,963	42,220	2,000
Avalon Commercial	LM	4/11/2023	274,633	239,633	-	65,968	173,665	35,000
PBR Hawaii & Associates	LM	9/22/2023	225,000	216,000	-	216,000	-	9,000
Cetra Technology Inc.	LM	2/16/2022	54,600	50,170	1,100	37,470	12,700	4,430
Diamond Parking Services, LLC-KK	LM	12/5/2018	376,737	376,737	-	376,737	-	-
Diamond Parking Services, LLC-KBH	LM	7/7/2021	215,547	129,328	-	-	129,328	86,219
Elevator Services LLC-ABB	LM	4/14/2023	102,180	102,180	-	2,590	99,590	-
Elevator Services LLC-KK	LM	7/11/2018	76,160	47,633	-	47,633	-	28,527
Elevator Services LLC-KK	LM	12/21/2023	113,280	113,280	-	2,500	110,780	-
Honolulu Disposal Service, Inc.	LM	7/10/2019	245,292	228,112	-	196,652	31,460	17,180
Imua Landscaping Co., Inc.	LM	8/3/2022	333,600	333,600	-	146,078	187,522	-
Narito Sheetmetal	LM	3/2/2022	265,658	117,577	3,532	70,877	46,700	148,081
RMA Architects	LM	9/12/2023	209,769	209,769	-	46,921	162,848	-
Torti Gallas and Partners, Inc.	LM	10/14/2023	50,000	50,000	4,660	49,632	368	-
R.M. Towill	LM	6/18/2024	73,300	73,300	-	-	73,300	-
Waikiki Health	LM	7/10/2019	517,940	469,440	-	362,199	107,241	48,500
HI-ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	-	149,581	-	419
							1,177,722	379,356
Areat Pacific Security, Inc.	PD	8/4/2021	275,183	275,183	-	236,963	38,220	-
Diamond Parking Services, LLC	PD	12/5/2018	247,562	247,562	-	247,562	-	-
Doonwood Engineering, Inc.	PD	10/5/2022	187,485	111,825	225	22,001	89,824	75,660
							128,044	75,660
							1,628,789	473,342