



HAWAIIAN PROPERTIES, LTD
Building Relationships that Last.

August 26, 2021

Subject: 2022 Kaiaulu 'o Kaka'ako Owners Association, Inc.

Dear Association Members,

Enclosed please find the **2022** Operating Budget for the Kaiaulu 'o Kaka'ako Owners Association, Inc. effective on January 1, 2022 approved by your Association's Board of Directors.

The Operating Budget format provides a comparison between the 2021 year's budget versus actual average expenses, and the amount budgeted for the upcoming 2022 year.

For 2022, all community events were budgeted in District Wide Events, which includes but not limited to PowWow, concerts, holiday and other special events.

Your payments are due and payable on the **first day of each month**. Your Association allows a grace period of **15 days** and if your payment is not received by the **15th** of each month, we are required to assess a **late fee of \$200.00**. Further delinquency will result in additional charges of 1.5% per month from the original due date.

If you have any questions or concerns, please feel free to contact me at lesliec@hawaiianprop.com or at 808.539-9732.

Sincerely,
For the Board of Directors
Kaiaulu 'o Kaka'ako Owners Association, Inc.

Leslie Chang
Sr. Property Manager

Monthly Budget Analysis

Kaiaulu 'o Kaka'ako Owners Assoc

Period: 01/01/22 - 12/31/22

	2021 Approved Budget	7/20 - 6/21 12 Monthly Avg	2022 Proposed Budget	2022 Board Approved	2022 Annual Approved
RECEIPTS					
OPERATING RECEIPTS					
5100 Assessments	22,316	23,232	23,143	23,143	277,716
Founder Subsidy Contribution - Pa'akai Marketplace	0	0	0	0	0
5350 Founder Subsidy Contribution - HNL Night Market / Eat the Street	2,084	0	0	0	0
5351 Founder Subsidy Contribution - PowWow	1,250	0	0	0	0
5352 Founder Subsidy Contribution - PowWow Anniversary Event	417	0	0	0	0
Founder Subsidy Contribution - Summer Concert Series	0	0	0	0	0
Founder Subsidy Contribution - Farmers Market	0	0	0	0	0
5355 Founder Subsidy Contribution - Non-Profit Event Sponsorship	834	0	0	0	0
Founder Subsidy Contribution - Food and Wine Festival	0	0	0	0	0
5356 Founder Subsidy Contribution - District Wide Events (Movies, Concerts)	10,001	0	8,167	8,167	98,004
5380 Founder Subsidy Contribution - Info Center Programing	0	0	0	0	0
Founder Subsidy Contribution - Kaka'ako Agora	0	0	0	0	0
5530 Late Fees	0	0	0	0	0
5400 Interest Income	0	6	0	0	0
TOTAL RECEIPTS	36,902	23,238	31,310	31,310	375,720
EXPENSES					
OPERATING EXPENSES					
ADMINISTRATION					
6610 Administrative Expense - HPL	125	116	125	125	1,500
6070 Rent	0	0	0	0	0
6650 Management Fee	1,591	1,515	1,640	1,640	19,680
6071 Wages & Salaries	0	0	0	0	0
6900 Insurance	5,284	5,113	5,216	5,216	62,592
6660 Accounting & Auditing	27	18	27	27	324
6670 Legal Fees - Association	1,500	2,813	1,500	1,500	18,000
TOTAL ADMINISTRATION	8,527	9,575	8,508	8,508	102,096
COMMUNICATION & PUBLICATION					
7250 Community Paper (Foundry)	0	0	0	0	0
7251 Foundry Editorial	0	0	0	0	0
7252 Foundry Printing	0	0	0	0	0
7253 Comm E-Newsletter (Our Kaka'ako)	0	0	0	0	0
7254 Event Collateral Production	0	0	0	0	0
7255 Website	0	0	0	0	0
7256 Website Refresh	0	0	0	0	0
7257 Website Maintenance	0	0	0	0	0
7258 WIFI Maintenance	5,900	5,884	5,900	5,900	70,800
7259 App Maintenance	0	0	0	0	0
7260 App Monocle	0	0	0	0	0
7261 Social Media	0	0	0	0	0
7262 Information Center Content	0	0	0	0	0
TOTAL COMMUNICATION & PUBLICATION	5,900	5,884	5,900	5,900	70,800
COMMUNITY EVENTS					
6689 Pa'akai Marketplace	0	314	0	0	0
6690 HNL Night Market / Eat the Street	2,918	890	0	0	0
6691 PowWow	1,667	314	0	0	0
6692 PowWow Anniversary Event	501	0	0	0	0
6693 Summer Concert Series	0	0	0	0	0
6694 Farmers Market	0	0	0	0	0
6695 Non-Profit Event Sponsorship	1,251	0	0	0	0
6696 Food and Wine Festival	0	0	0	0	0
6697 District Wide Events (Movies, Concerts)	15,253	0	16,667	16,667	200,004
6698 Info Center Programing	0	0	0	0	0
TOTAL COMMUNITY EVENTS	21,590	1,518	16,667	16,667	200,004
MASTER PLAN DISTRICT					
6630 Ambassador Program	0	0	0	0	0
6631 Open Space, Gateway, Signage	75	34	0	0	0
6632 Monument	75	0	0	0	0
6633 Raised Intersection	0	0	0	0	0
6634 Public Plazas	0	0	0	0	0
6655 Information Kiosks or Directories	0	0	0	0	0
TOTAL MASTER PLAN DISTRICT	150	34	0	0	0
PARKS AND ART SUPPORT					
6680 Mother Waldron Park Support	300	0	0	0	0
6681 Cooke Street Landscape Corridor	0	0	0	0	0
6682 Art Installations & Maintenance	200	0	0	0	0
TOTAL PARKS AND ART SUPPORT	500	0	0	0	0

Monthly Budget Analysis

Kaialulu 'o Kaka'ako Owners Assoc

Period: 01/01/22 - 12/31/22

	2021 Approved Budget	7/20 - 6/21 12 Monthly Avg	2022 Proposed Budget	2022 Board Approved	2022 Annual Approved
OTHER EXPENSES					
6010 Electricity	0	0	0	0	0
6020 Water	0	0	0	0	0
6030 Sewer	0	0	0	0	0
7420 General Excise Tax	10	10	10	10	120
7410 Taxes - Real Property	25	25	25	25	300
9010 Transfer to Reserves	0	420	0	0	0
7200 Other Expenses	0	0	0	0	0
TOTAL OTHER EXPENSES	35	455	35	35	420
TOTAL OPERATING EXPENSES	36,702	17,467	31,110	31,110	373,320
CAPITAL EXPENSES					
8000 Capital Expenditures	0	0	0	0	0
TOTAL CAPITAL EXPENSES	0	0	0	0	0
TOTAL DISBURSEMENTS	36,702	17,467	31,110	31,110	373,320
NET INCOME/LOSS	200	5,771	200	200	2,400
RESERVE TRANSACTIONS					
9010 Transfer to Reserves	200	0	200	200	2,400
9011 Transfer from Reserves	0	0	0	0	0
9110 Interest Reserves	0	0	0	0	0
TOTAL RESERVE TRANSACTIONS	200	0	200	200	2,400

Kaiaulu 'o Kaka'ako Owners Assoc
Period: 01/01/22 - 12/31/22

* For 2022 - Event expenses have been moved to District Wide - events include but not limited to: PowWow, concerts, holiday and other special events

Block	Member	# of EU	2021		2022		\$ Incr/Decr	% Incr/Decr
			\$ EU	Total \$ EU Fee	\$ EU	Total \$ EU Fee		
A-1	Keauhou Place	723	\$ 5.01145	\$ 3,623.28	\$5.197170	\$ 3,757.55	\$ 134.27	3.71%
A-2	Keauhou Lane	820	\$ 5.01145	\$ 4,109.39	\$5.197170	\$ 4,261.68	\$ 152.29	3.71%
B-1	400 Keawe							
	Residential Sub-Unit Assessment	192	\$ 5.01145	\$ 962.20	\$5.197170	\$ 997.86	\$ 35.66	3.71%
	Commercial Sub-Unit Assessment	120	\$ 5.01145	\$ 601.37	\$5.197170	\$ 623.66	\$ 22.29	3.71%
	Total	312	\$ 5.01145	\$ 1,563.57	\$5.197170	\$ 1,621.52	\$ 57.94	3.71%
B-2	Flats At Pu'unui	268	\$ 5.01145	\$ 1,343.07	\$5.197170	\$ 1,392.84	\$ 49.77	3.71%
B-3	H-Mart	308	\$ 5.01145	\$ 1,543.53	\$5.197170	\$ 1,600.73	\$ 57.20	3.71%
E-1	The Collection							
	Residential Sub-Unit Assessment	821	\$ 5.01145	\$ 4,114.40	\$5.197170	\$ 4,266.88	\$ 152.47	3.71%
	Commercial Sub-Unit Assessment	91	\$ 5.01145	\$ 456.04	\$5.197170	\$ 472.94	\$ 16.90	3.71%
	Total	912	\$ 5.01145	\$ 4,570.45	\$5.197170	\$ 4,739.82	\$ 169.37	3.71%
E-2	Townhomes Collection	25	\$ 5.01145	\$ 125.29	\$5.197170	\$ 129.93	\$ 4.64	3.71%
E-3	Block E Commercial Parcel (Waikolu)	62	\$ 5.01145	\$ 310.71	\$5.197170	\$ 322.22	\$ 11.51	3.71%
F-1	680 Ala Moana	289	\$ 5.01145	\$ 1,448.31	\$5.197170	\$ 1,501.98	\$ 53.67	3.71%
F-2	SALT	734	\$ 5.01145	\$ 3,678.41	\$5.197170	\$ 3,814.72	\$ 136.32	3.71%

EUs 4,453
 Previous Year Budget \$ 22,316.00
 Current Year Budget \$ 23,143.00