

Department of Commerce and Consumer Affairs

CERTIFICATE OF GOOD STANDING

I, the undersigned Director of Commerce and Consumer Affairs of the State of Hawaii, do hereby certify that

HAWAII KOREAN CULTURAL CENTER

was incorporated under the laws of Hawaii on 07/20/2007 ;
that it is an existing nonprofit corporation; and that,
as far as the records of this Department reveal, has complied
with all of the provisions of the Hawaii Nonprofit Corporations
Act, regulating domestic nonprofit corporations.



IN WITNESS WHEREOF, I have hereunto set
my hand and affixed the seal of the
Department of Commerce and Consumer
Affairs, at Honolulu, Hawaii.

Dated: January 18, 2019

Director of Commerce and Consumer Affairs

Application for Grants

If any item is not applicable to the request, the applicant should enter "not applicable".

I. Certification – Please attach immediately after cover page

1. Certificate of Good Standing (If the Applicant is an Organization)

If the applicant is an organization, the applicant shall submit one (1) copy of a certificate of good standing from the Director of Commerce and Consumer Affairs that is dated no earlier than December 1, 2018.

2. Declaration Statement

The applicant shall submit a declaration statement affirming its compliance with Section 42F-103, Hawaii Revised Statutes. ([Link](#))

3. Public Purpose

The applicant shall specify whether the grant will be used for a public purpose pursuant to Section 42F-102, Hawaii Revised Statutes. ([Link](#))

II. Background and Summary

This section shall clearly and concisely summarize and highlight the contents of the request in such a way as to provide the State Legislature with a broad understanding of the request. Please include the following:

1. A brief description of the applicant's background;

The Hawaii Korean Cultural Center ("HKCC") is a 501(c)(3) organization that was formed with the purpose of raising funds to build a Korean Cultural Center in Hawaii. HKCC was registered as a Hawaii corporation in 2007 and was granted 501(c)(3) status that same year. Since that time, the HKCC has been diligently fundraising to reach its goal of having enough funds to establish the Hawaii Korean Cultural Center in Hawaii.

The HKCC meets the conditions set forth in HRS Section 42F-103.

The HKCC is made up of a Board of volunteer professionals from various areas. The Board members are driven by the common goal of establishing the Korean Cultural Center because we believe that Hawaii is a very important place in Korean immigration history and the ties between Hawaii & Korea are many, but

there has yet to be a structure build to recognize the connections and deep history between Korea and Hawaii.

2. The goals and objectives related to the request;

The HKCC seeks state funding at this time for capital to be used toward the construction of the Center, funds granted to HKCC would be used to toward the establishment of the Center, including and not limited to such expenditures as developing/procuring land, fundraising, planning, construction, legal expenses, and any and all expenses reasonably related to furthering the mission of establishing a Korean Cultural Center in Hawaii.

The HKCC currently owns property subject to a mortgage at 3075 Kalihi Street, but the property is in need of expansion and renovation to convert the existing structure into a cultural center.

3. The public purpose and need to be served;

The HKCC building once built will be a central location for members of the community regardless of their ancestry to come and learn about the cultures and traditions of Korea. We envision the center to be a resource and gathering place for the entire community with a focus on the following:

1. Promoting and assisting education of Korean language and culture for the future generations
2. Promoting and assisting education for 1st generation immigrants
3. Creating one location for professional services (i.e. doctor, lawyer, CPA, travel agent, etc.)
4. Place of Cultural events and assembly for the Korean community in Hawaii
5. Place of public information for Koreans about living in an American society.

4. Describe the target population to be served; and

The target population is all the residents of Oahu. The center would be open to all and welcome people of all backgrounds. We hope to share the history and culture of Korea with all the residents of Hawaii.

5. Describe the geographic coverage.

In November 2015 the HKCC purchased real property located at 3075 Kalihi Street. Although the property is located in Kalihi, we expect that people from all over Oahu will use and benefit from the Cultural Center regardless of its physical location.

III. Service Summary and Outcomes

The Service Summary shall include a detailed discussion of the applicant's approach to the request. The applicant shall clearly and concisely specify the results, outcomes, and measures of effectiveness from this request. The applicant shall:

1. Describe the scope of work, tasks and responsibilities;

At this time, the scope of the work is mainly focused on planning and construction. The purchased lot has a building that will remain standing through the first phase of construction. Accordingly, the immediate construction plans are to develop the area around the existing structure in preparation to combine the existing structure with the new.

Simultaneously, the HKCC Board is aggressively fundraising to pay off the underlying mortgage on the property.

2. Provide a projected annual timeline for accomplishing the results or outcomes of the service;

2020-2021: Plan and construct Phase 1 of the HKCC building at 3075 Kalihi Street

2021-2022: Begin Phase 2 of the HKCC building at 3075 Kalihi Street (renovation and connecting the existing structure to Phase 1)

2022-2023: Finish construction and open the cultural center to the people of Hawaii

3. Describe its quality assurance and evaluation plans for the request. Specify how the applicant plans to monitor, evaluate, and improve their results; and

The HKCC Board of Directors is closely involved with oversight of the construction project. The Board receives regular updates regarding the status of the project as the construction progresses.

4. List the measure(s) of effectiveness that will be reported to the State agency through which grant funds are appropriated (the expending agency). The measure(s) will provide a standard and objective way for the State to assess the program's achievement or accomplishment. Please note that if the level of appropriation differs from the amount included in this application that the measure(s) of effectiveness will need to be updated and transmitted to the expending agency.

HKCC will provide an accounting of how the funds are used through CIP requests and will comply with all other reporting requests by the State.

IV. Financial

Budget

1. The applicant shall submit a budget utilizing the enclosed budget forms as applicable, to detail the cost of the request.
 - a. Budget request by source of funds ([Link](#))
 - b. Personnel salaries and wages ([Link](#))
 - c. Equipment and motor vehicles ([Link](#))
 - d. Capital project details ([Link](#))
 - e. Government contracts, grants, and grants in aid ([Link](#))

2. The applicant shall provide its anticipated quarterly funding requests for the fiscal year 2020.

Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total Grant
\$500,000	\$500,000	\$500,000	\$500,000	\$2,000,000

3. The applicant shall provide a listing of all other sources of funding that they are seeking for fiscal year 2020.

HKCC also receives private donations from individuals and corporations both in the U.S. and in Korea. HKCC will also seek out other grant opportunities in 2019.

4. The applicant shall provide a listing of all state and federal tax credits it has been granted within the prior three years. Additionally, the applicant shall provide a listing of all state and federal tax credits they have applied for or anticipate applying for pertaining to any capital project, if applicable.

None.

5. The applicant shall provide a listing of all federal, state, and county government contracts, grants, and grants in aid it has been granted within the prior three years and will be receiving for fiscal year 2020 for program funding.

HKCC applied for the GIA in 2016 for the 2017 Fiscal year and received a \$1,000,000 grant which will be available to us from May 2018 to April 2019.

HKCC also applied for a GIA from the City & County of Honolulu in 2016 which was granted. The funds received from the city were solely to be used for our Taste of Korea, a cultural event that we held in 2017. Grant funds were used for the event and depleted in 2017.

5. The applicant shall provide the balance of its unrestricted current assets as of December 31, 2018.

Please see the attached bank statements as of December 2018.

V. Experience and Capability

1. Necessary Skills and Experience

The applicant shall demonstrate that it has the necessary skills, abilities, knowledge of, and experience relating to the request. State your experience and appropriateness for providing the service proposed in this application. The applicant shall also provide a listing of verifiable experience of related projects or contracts for the most recent three years that are pertinent to the request.

The HKCC Board of Directors come from various backgrounds: law, accounting, real estate, entrepreneurs, education, engineering, and construction. The diverse backgrounds and specialties represented in the Board are conducive to planning and discussing issues relating to the building of the Center.

2. Facilities

The applicant shall provide a description of its facilities and demonstrate its adequacy in relation to the request. If facilities are not presently available, describe plans to secure facilities.

The HKCC purchased property at 3075 Kalihi Street in November 2015. The funds requested will be used to construct Phase 1 (expansion and constructing a new structure) and if possible, begin Phase 2 (renovation of existing structure) of the Cultural Center building on this property. The HKCC uses one of the units in the current structure at 3075 Kalihi Street as a meeting space and maintains a mailing address at 1311 Kapiolani Blvd. #200, Honolulu, Hawaii 96814.

VI. Personnel: Project Organization and Staffing

1. Proposed Staffing, Staff Qualifications, Supervision and Training

The applicant shall describe the proposed staffing pattern and proposed service capacity appropriate for the viability of the request. The applicant shall provide the qualifications and experience of personnel for the request and shall describe its ability to supervise, train and provide administrative direction relative to the request.

This is a request for capital for the construction of the Center. At this time, there is no staff or plans to hire full time staff during the planning and construction phase. The Board of Directors all serve on a volunteer basis and devote many hours. Directors also contribute in the way of financial donations toward building the Center. As a part of the planning and preparation for construction, we will determine when and what type of staff will be required for the maintenance and upkeep of the Center.

2. Organization Chart

The applicant shall illustrate the position of each staff and line of responsibility/supervision. If the request is part of a large, multi-purpose organization, include an organization chart that illustrates the placement of this request.

At this time, there is no organizational Chart to speak of, however, the officers of the HKCC Board of Directors are:

Amanda Chang, Esq. - Chairperson
Yuk Deok Song, CPA - Treasurer
Timothy Moon, OD - Secretary General
Fook Jang Byun – Secretary & Public Relations

3. Compensation

The applicant shall provide an annual salary range paid by the applicant to the three highest paid officers, directors, or employees of the organization by position title, not employee name.

There are no employees of the HKCC. None of the Board members receive any compensation.

VII. Other

1. Litigation

The applicant shall disclose any pending litigation to which they are a party, including the disclosure of any outstanding judgement. If applicable, please explain.

The HKCC and 3 members of its Board of Directors (Amanda Chang, Esq. Young Hae Kim, Kwan Jay Cho, PhD) have been named as defendants in a litigation. Defendants have collectively retained the RICHARD GRONNA, ESQ as counsel.

The named Plaintiffs (YOUNG DON NAM, SONG KAP SO, BONG YONG PARK, PETER MYUNG, YONG S. SCHMIDT, DIANA CHANG, HONG SON, TOURNET HAW AII, INC., DR CHAI HEAL TH CENTER, INC., MU RY ANG SA BUDDIST TEMPLE, THE KOREAN ARMY VETERANS ASSOCIATION OF HAW AII, RAK MOON SUNG, HANMI PRESBYTERIAN CHURCH, CHOONG CHONG FRIENDSHIP ASSOCIATION, CHO IK HWAN DOING BUSINESS AS YDIA'S CURTAINS, TRUE LIGHT CHURCH OF HAW AII BY EUNICE JUNG HEE KIM, MONICA CHO DOING BUSINESS AS PLUMERIA BARBER, JULIANNE IN, JANG SU JANG KOREAN RESTAURANT, AUSTIN KI KANG, CORAL CREEK GOLF, INC., and THE

UNITED KOREAN ASSOCIATION OF HA WAI), are represented by Dennis Jung, Esq.

The case is docketed as Civil No. 15-1-0895-05.

Plaintiffs filed the Complaint on May 8, 2015; Defendants timely filed their Answer and Counter-Claim on June 26, 2015; Plaintiffs filed a motion to maintain a class action which was denied on August 31, 2015 after hearing.

At this time, many plaintiffs have been dropped from the lawsuit or have dismissed their claims, however, the litigation is still ongoing. At this time, trial is set for September 30, 2019.

HKCC is unable to comment further as this litigation is still open. However Defendants vehemently deny the allegations.

2. Licensure or Accreditation

The applicant shall specify any special qualifications, including but not limited to licensure or accreditation that the applicant possesses relevant to this request.

Not Applicable.

3. Private Educational Institutions

The applicant shall specify whether the grant will be used to support or benefit a sectarian or non-sectarian private educational institution. Please see Article X, Section 1, of the State Constitution for the relevance of this question.

Not Applicable

4. Future Sustainability Plan

The applicant shall provide a plan for sustaining after fiscal year 2019-20 the activity funded by the grant if the grant of this application is:

- (a) Received by the applicant for fiscal year 2019-20, but
- (b) Not received by the applicant thereafter.

If the GIA is granted for fiscal year 2020, HKCC will be able to continue planning for construction and begin actual ground breaking for the new cultural center. If HKCC does not receive any future grants, it will continue its fundraising efforts through private channels.

**DECLARATION STATEMENT OF
APPLICANTS FOR GRANTS PURSUANT TO
CHAPTER 42F, HAWAII REVISIED STATUTES**

The undersigned authorized representative of the applicant certifies the following:

- 1) The applicant meets and will comply with all of the following standards for the award of grants pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is licensed or accredited, in accordance with federal, state, or county statutes, rules, or ordinances, to conduct the activities or provide the services for which a grant is awarded;
 - b) Complies with all applicable federal and state laws prohibiting discrimination against any person on the basis of race, color, national origin, religion, creed, sex, age, sexual orientation, or disability;
 - c) Agrees not to use state funds for entertainment or lobbying activities; and
 - d) Allows the state agency to which funds for the grant were appropriated for expenditure, legislative committees and their staff, and the auditor full access to their records, reports, files, and other related documents and information for purposes of monitoring, measuring the effectiveness, and ensuring the proper expenditure of the grant.
- 2) If the applicant is an organization, the applicant meets the following requirements pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is incorporated under the laws of the State; and
 - b) Has bylaws or policies that describe the manner in which the activities or services for which a grant is awarded shall be conducted or provided.
- 3) If the applicant is a non-profit organization, it meets the following requirements pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is determined and designated to be a non-profit organization by the Internal Revenue Service; and
 - b) Has a governing board whose members have no material conflict of interest and serve without compensation.

Pursuant to Section 42F-103, Hawaii Revised Statutes, for grants used for the acquisition of land, when the organization discontinues the activities or services on the land acquired for which the grant was awarded and disposes of the land in fee simple or by lease, the organization shall negotiate with the expending agency for a lump sum or installment repayment to the State of the amount of the grant used for the acquisition of the land.

Further, the undersigned authorized representative certifies that this statement is true and correct to the best of the applicant's knowledge.

(HAWAII KOREAN CULTURAL CENTER)

(Signature)

(Date)

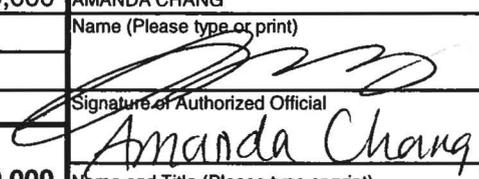
(Amanda Chang)

(Chair)

BUDGET REQUEST BY SOURCE OF FUNDS

Period: July 1, 2019 to June 30, 2020

Applicant: HAWAII KOREAN CULTURAL CENTER

BUDGET CATEGORIES	Total State Funds Requested (a)	Total Federal Funds Requested (b)	Total County Funds Requested (c)	Total Private/Other Funds Requested (d)
A. PERSONNEL COST				
1. Salaries	NA	NA	NA	NA
2. Payroll Taxes & Assessments	NA	NA	NA	NA
3. Fringe Benefits	NA	NA	NA	NA
TOTAL PERSONNEL COST	NA	NA	NA	NA
B. OTHER CURRENT EXPENSES				
1. Airfare, Inter-Island	NA	NA	NA	NA
2. Insurance	NA	NA	NA	NA
3. Lease/Rental of Equipment	NA	NA	NA	NA
4. Lease/Rental of Space	NA	NA	NA	NA
5. Staff Training	NA	NA	NA	NA
6. Supplies	NA	NA	NA	NA
7. Telecommunication	NA	NA	NA	NA
8. Utilities	NA	NA	NA	NA
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
TOTAL OTHER CURRENT EXPENSES				
C. EQUIPMENT PURCHASES				
D. MOTOR VEHICLE PURCHASES				
E. CAPITAL				
TOTAL (A+B+C+D+E)				
SOURCES OF FUNDING		Budget Prepared By:		
(a) Total State Funds Requested	2,000,000	AMANDA CHANG	808-548-2500	
(b) Total Federal Funds Requested		Name (Please type or print)	Phone	
(c) Total County Funds Requested		 Signature of Authorized Official	1/18/19	Date
(d) Total Private/Other Funds Requested			Amanda Chang, Chair Name and Title (Please type or print)	
TOTAL BUDGET	2,000,000			

BUDGET JUSTIFICATION - PERSONNEL SALARIES AND WAGES

Period: July 1, 2019 to June 30, 2020

Applicant: HAWAII KOREAN CULTURAL CENTER

POSITION TITLE	FULL TIME EQUIVALENT	ANNUAL SALARY A	% OF TIME ALLOCATED TO GRANT REQUEST B	TOTAL STATE FUNDS REQUESTED (A x B)
NONE; NOT APPLICABLE				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
TOTAL:				
JUSTIFICATION/COMMENTS:				

BUDGET JUSTIFICATION - EQUIPMENT AND MOTOR VEHICLES

Period: July 1, 2019 to June 30, 2020

Applicant: HAWAII KOREAN CULTURAL CENTE

DESCRIPTION EQUIPMENT	NO. OF ITEMS	COST PER ITEM	TOTAL COST	TOTAL BUDGETED
NONE; NOT APPLICABLE			\$ -	
			\$ -	
			\$ -	
			\$ -	
			\$ -	
TOTAL:				

JUSTIFICATION/COMMENTS:

DESCRIPTION OF MOTOR VEHICLE	NO. OF VEHICLES	COST PER VEHICLE	TOTAL COST	TOTAL BUDGETED
			\$ -	
			\$ -	
			\$ -	
			\$ -	
			\$ -	
TOTAL:				

JUSTIFICATION/COMMENTS:

BUDGET JUSTIFICATION - CAPITAL PROJECT DETAILS

Period: July 1, 2019 to June 30, 2020

Applicant: _____

FUNDING AMOUNT REQUESTED						
TOTAL PROJECT COST	ALL SOURCES OF FUNDS RECEIVED IN PRIOR YEARS		STATE FUNDS REQUESTED	OTHER SOURCES OF FUNDS REQUESTED	FUNDING REQUIRED IN SUCCEEDING YEARS	
	FY: 2017-2018	FY: 2018-2019	FY:2019-2020	FY:2019-2020	FY:2020-2021	FY:2021-2022
PLANS		20000	400000			
LAND ACQUISITION		0				
DESIGN		30000	400000			
CONSTRUCTION		950000	1200000			
EQUIPMENT		0				
TOTAL:			2,000,000			
JUSTIFICATION/COMMENTS:						

GOVERNMENT CONTRACTS, GRANTS, AND / OR GRANTS IN AID

Applicant: HAWAII KOREAN CULTURAL CENTER

Contracts Total: 1,000,000

	CONTRACT DESCRIPTION	EFFECTIVE DATES	AGENCY	GOVERNMENT ENTITY (U.S. / State / Haw / Hon / Kau / Mau)	CONTRACT VALUE
1	granted GIA applied for in 2016 for Fiscal year	5/1/18-4/30/19	DLIR	State	1,000,000
2	granted GIA applied for in 2016 for cultural pro	thru 11/2017	City & County	Honolulu	\$ 28,349.76
3					
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680
HAWAII KOREAN CULTURAL CENTER
1311 KAPIOLANI BLVD #200
HONOLULU, HI 96814-4513

PERIODIC STATEMENT
Date: Dec 31, 2018
Period: Dec 01, 2018 to Dec 31, 2018
(31 days)
Enclosures: 0

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 12/31
Business Regular Sav	SV-0001810639	57.79	19,525.33

Business Regular Savings

ACCOUNT : SV - 0001810639
Hawaii Korean Cultural Center

Account Summary

Beginning Balance as of 12/01/18	17,550.71
Deposits & Other Credits	1,974.62
Charges & Fees	0.00
Checks & Other Debits	0.00
Average Balance	18,475.80
Ending Balance as of 12/31/18	19,525.33

Deposits and Withdrawals Transaction Information

Date	Number	Transaction Description	Debit Amount	Credit Amount
12/14		Deposit		1,000.00
12/21		ACH Credit TRANSFER PAYPAL IDPAYPALSD11		970.70
12/31		Interest Credit		3.92

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
12/14	18,550.71	12/21	19,521.41	12/31	19,525.33



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HAWAII KOREAN CULTURAL CENTER
1311 KAPIOLANI BLVD #200
HONOLULU, HI 96814-4513

PERIODIC STATEMENT
Date: Dec 31, 2018
Period: Dec 01, 2018 to Dec 31, 2018
(31 days)
Enclosures: 8

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 12/31
Business Interest Ch	CK-0001411065	12.52	46,823.46

Business Interest Checking

ACCOUNT : CK - 0001411065
Hawaii Korean Cultural Center

Account Summary

Beginning Balance as of 12/01/18	41,003.04
Deposits & Other Credits	31,456.17
Charges & Fees	0.00
Checks & Other Debits	25,635.75
Average Balance	56,786.25
Ending Balance as of 12/31/18	46,823.46

Deposits and Withdrawals Transaction Information

Date	Number	Transaction Description	Debit Amount	Credit Amount
12/03		Deposit		2,094.00
12/06		Deposit		510.00
12/06		Deposit		28,349.76
12/14		Deposit		500.00
12/31		Interest Credit		2.41
12/05		ACH Debit SALE ROBIN IT DESIGN ID9215986202	52.36	

Checks Cleared

Date	Number	Amount	Date	Number	Amount
12/03	1790	250.00	12/19	1806 *	250.00
12/07	1800 *	2,351.25	12/27	1807	2,250.00
12/11	1801	240.00	12/31	1808	104.71
12/05	1803 *	137.43	12/20	9999 *	20,000.00

* Indicates a break in the Check number order.

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
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Daily Balance Information



<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>
12/03	42,847.04	12/11	68,925.76	12/27	46,925.76
12/05	42,657.25	12/14	69,425.76	12/31	46,823.46
12/06	71,517.01	12/19	69,175.76		
12/07	69,165.76	12/20	49,175.76		



HAWAII KOREAN CULTURAL CENTER
1311 KAPOLAHUA BLVD, STE 200
HONOLULU, HI 96814

DATE: NOV 14 2018 09:28:1211

PAY TO THE ORDER OF: Sung Chan Chang \$ 250.00

Two hundred fifty only 4 DOLLARS & CENTS

OHANA PACIFIC BANK
HONOLULU, HI 96814

FOR: Tok End (2/2/2019)

001806 01213023600 1411065*

12/03/2018 1790 \$250.00

HAWAII KOREAN CULTURAL CENTER
1311 KAPOLAHUA BLVD, STE 200
HONOLULU, HI 96814

DATE: NOV 27 2018 09:28:1211

PAY TO THE ORDER OF: Sung Chan Chang \$ 250.00

Two hundred fifty and 7/10 4 DOLLARS & CENTS

OHANA PACIFIC BANK
HONOLULU, HI 96814

FOR: 2392 24 23 (2/2/2019)

001806 01213023600 1411065*

12/19/2018 1806 \$250.00

HAWAII KOREAN CULTURAL CENTER
1311 KAPOLAHUA BLVD, STE 200
HONOLULU, HI 96814

DATE: NOV 26 2018 09:28:1211

PAY TO THE ORDER OF: GID & SH, LLC \$ 2,351.25

Two thousand three hundred fifty one and 2/10 DOLLARS & CENTS

OHANA PACIFIC BANK
HONOLULU, HI 96814

FOR: Tok End Pina & partner

001800 01213023600 1411065*

12/07/2018 1800 \$2,351.25

HAWAII KOREAN CULTURAL CENTER
1311 KAPOLAHUA BLVD, STE 200
HONOLULU, HI 96814

DATE: DEC 18 2018 09:28:1213

PAY TO THE ORDER OF: N. W. RESTAURANT \$ 2,250.00

Two thousand two hundred fifty only 4 DOLLARS & CENTS

OHANA PACIFIC BANK
HONOLULU, HI 96814

FOR: Tok End 4/2/2019

001807 01213023600 1411065*

12/27/2018 1807 \$2,250.00

HAWAII KOREAN CULTURAL CENTER
1311 KAPOLAHUA BLVD, STE 200
HONOLULU, HI 96814

DATE: NOV 27 2018 09:28:1211

PAY TO THE ORDER OF: CRISTINA BAE \$ 240.00

Two hundred forty only 4 DOLLARS & CENTS

OHANA PACIFIC BANK
HONOLULU, HI 96814

FOR: Tok Parking

001807 01213023600 1411065*

12/11/2018 1801 \$240.00

HAWAII KOREAN CULTURAL CENTER
1311 KAPOLAHUA BLVD, STE 200
HONOLULU, HI 96814

DATE: DEC 4 2018 09:28:1213

PAY TO THE ORDER OF: Samwoo Marketing Concepts \$ 104.71

ONE hundred four and 7/10 DOLLARS & CENTS

OHANA PACIFIC BANK
HONOLULU, HI 96814

FOR: #1001 (Tok portion to)

001808 01213023600 1411065*

12/31/2018 1808 \$104.71

HAWAII KOREAN CULTURAL CENTER
1311 KAPOLAHUA BLVD, STE 200
HONOLULU, HI 96814

DATE: NOV 27 2018 09:28:1211

PAY TO THE ORDER OF: YUN DEUK SOON, CPA \$ 137.43

one hundred thirty seven and 7/10 DOLLARS & CENTS

OHANA PACIFIC BANK
HONOLULU, HI 96814

FOR: Tok wine & water

001803 01213023600 1411065*

12/05/2018 1803 \$137.43

Name: Hawaii Korean Cultural Center
Account No: 1411065 DATE: 12/20/18

Pay to the Order of: Hawaii Korean Cultural Center \$ 20,000.00

Twenty thousand only DOLLARS & CENTS

OHANA PACIFIC BANK
HONOLULU, HI 96814

FOR: to #144589

01213023600 1411065

12/20/2018 9999 \$20,000.00



2815
HAWAII KOREAN CULTURAL CENTER
PROPERTY MANAGEMENT ACCT
1311 KAPIOLANI BLVD #200
HONOLULU, HI 96814-4513

PERIODIC STATEMENT
Date: Dec 31, 2018
Period: Dec 01, 2018 to Dec 31, 2018
(31 days)
Enclosures: 2

Your Account(s) at a Glance

Deposit Account(s)	Account #	Interest Earned YTD	Balance as of 12/31
Small Business Check	CK-0001419589	0.00	19,017.24

Small Business Checking

ACCOUNT : CK - 0001419589

**Hawaii Korean Cultural Center
Property Management ACCT**

Account Summary

Beginning Balance as of 12/01/18	8,717.64
Deposits & Other Credits	30,900.00
Charges & Fees	5.00
Checks & Other Debits	20,595.40
Average Balance	14,843.59
Ending Balance as of 12/31/18	19,017.24
Charges And Fees	
1 Monthly Service Fee	5.00

Deposits and Withdrawals Transaction Information

Date	Number	Transaction Description	Debit Amount	Credit Amount
12/03		Deposit		1,300.00
12/03		Deposit		1,975.00
12/05		Deposit		1,300.00
12/06		Deposit		2,725.00
12/10		Deposit		1,400.00
12/20		Deposit		20,000.00
12/31		Deposit		800.00
12/31		Deposit		1,400.00
12/04		ACH Debit ABP-BWS BD OF WATER SUPP ID1996000397	867.07	
12/18		Payment - Tfr to CL 0400225800	10,068.15	
12/19		ACH Debit ELEC PAYMT HAWN ELECTRIC ID1990040500	59.99	



Deposits and Withdrawals Transaction Information



<u>Date</u>	<u>Number</u>	<u>Transaction Description</u>	<u>Debit Amount</u>	<u>Credit Amount</u>
12/19		ACH Debit ELEC PAYMT HAWN ELECTRIC ID1990040500	995.03	
12/20		ACH Debit DOTAX PMT HAWAII DOTAX ID6990303111	1,196.56	
12/26		ACH Debit GAS BILL THE GAS COMPANY ID3383679115	841.25	
12/26		ACH Debit GAS BILL THE GAS COMPANY ID3383679115	939.91	
12/31		Monthly Service Fee	5.00	

Checks Cleared

<u>Date</u>	<u>Number</u>	<u>Amount</u>	<u>Date</u>	<u>Number</u>	<u>Amount</u>
12/10	1130	180.41	12/18	1131	5,447.03

Daily Balance Information

<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>	<u>Date</u>	<u>Balance</u>
12/03	11,992.64	12/10	14,970.16	12/20	18,603.40
12/04	11,125.57	12/11	16,370.16	12/26	16,822.24
12/05	12,425.57	12/18	854.98	12/31	19,017.24
12/06	15,150.57	12/19	-200.04		



HAWAII KOREAN CULTURAL CENTER
1311 KAPOLANO BLVD. STE 200
HONOLULU, HI 96814
LET'S BUILD IT TOGETHER

NOV 2018 1130

DATE Dec 5 2018

TO ORDER W O A \$ 180.41

one hundred eighty and 4/100 DOLLARS

CHESA PEARL BANK
1377 KAPOLANI BLVD. #100
HONOLULU, HI 96814

FOR Dec 2018 to 10/2018

POD1130P 01213023600 1419589P

12/10/2018 1130 \$180.41

HAWAII KOREAN CULTURAL CENTER
1311 KAPOLANO BLVD. STE 200
HONOLULU, HI 96814
LET'S BUILD IT TOGETHER

NOV 2018 1131

DATE Dec 6 2018

TO ORDER EVA KIR \$ 5,447.03

five thousand four hundred forty seven and 3/1000000 DOLLARS

CHESA PEARL BANK
1377 KAPOLANI BLVD. #100
HONOLULU, HI 96814

FOR B291 M621 429 (SOSOLU)

POD1131P 01213023600 1419589P

12/18/2018 1131 \$5,447.03

History

12-19-2018 - 01-18-2019

Select an Account ****0250 - 12 Month CD \$ 50,476.81 ▼

History Period Last 30 Days ▼

No History Found

Coming Soon...
» Find out what is up and coming

[stay informed | click here](#)

15.2.27.1



BONUS.CHECKING

HAWAII KOREAN CULTURAL CENTER
1311 KAPIOLANI BLVD STE 200
HONOLULU HI 968140000

001



021136



Page 1 of 2
Statement Period: December 01, 2018 thru December 31, 2018

CHECKSTORAGE

Account# 01-066447

Direct Inquiries or Report Errors to:

First Hawaiian Bank
MAIN BANKING CENTER
999 BISHOP ST
HONOLULU HI 96813
Phone: (808) 525-8340

It is important to examine your statement and report any discrepancies promptly. You must report any error involving electronic fund transfers for personal accounts within 60 days. For any other item, you will lose any claim against us for unauthorized signatures or alterations (and any claims for subsequent unauthorized signatures or alterations by the same wrongdoer) that you do not report within 30 days after the first statement showing that item is made available.

SUMMARY - BONUS CHECKING

Account # 01-066447

Balance at Beginning of this Statement Period on 12/01/2018	\$	27,876.09
Plus: Deposits and Other Credits Totaling	+	8,718.63
Less: Checks and Other Debits/Withdrawals Totaling	-	.00

Balance at End of this Statement Period on 12/31/2018	\$	36,594.72
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For this Statement Period:

Average Balance	\$	33,965.93
Minimum Balance	\$	27,876.09
Interest Paid on Collected Balance	\$.45
Interest Paid, Year to Date	\$	12.40

ACCOUNT ACTIVITY - CREDITS

Posting Date	Transaction Description	Credit
12/04/18	Deposit	236.75
12/04/18	Deposit	362.75
12/04/18	Deposit	380.75
12/06/18	Deposit	5,169.68
12/10/18	Deposit	298.00
12/10/18	Deposit	330.75
12/20/18	Deposit	292.25
12/20/18	Deposit	346.50
12/20/18	Deposit	375.25
12/31/18	Deposit	244.50



HAWAII KOREAN CULTURAL CENTER
 1311 KAPIOLANI BLVD STE 200
 HONOLULU HI 968140000

Acct. # 01-066447

Page 2 of 2
 Statement Period: December 01, 2018 thru December 31, 2018

Posting Date	Transaction Description	Credit
12/31/18	Deposit	322.75
12/31/18	Deposit	358.25
12/31/18	Interest Paid	.45

DAILY ACCOUNT BALANCE

Posting Date	Account Balance	Posting Date	Account Balance
11/30/18	27,876.09	12/10/18	34,654.77
12/04/18	28,856.34	12/20/18	35,668.77
12/06/18	34,026.02	12/31/18	36,594.72



10:16 AM
01/18/19
Cash Basis

Hawaii Korean Cultural Center Balance Sheet

As of December 31, 2018

Dec 31, 18

ASSETS

Current Assets

Cash and Cash Equivalents

Ohana Pacific Bank - CD 1104000250	50,476.81
Ohana Pacific Bank - 1810639 - Savings	19,525.33
Ohana Pacific Bank -1411065 -Main Checking Acct	46,468.75
Ohana Pacifica Bank - 1419589 - Property Management	19,017.24
First Hawaiian Bank - 6447 Checking	36,594.72

Total Checking/Savings 172,082.85

Total Current Assets 172,082.85

Fixed Assets

Fixed Assets

PPE

Commercial Rental - Land	2,361,534.00
Commercial Rental - Building	446,245.81

Total PPE 2,807,779.81

Accumulated Depreciation -43,234.17

Total Fixed Assets 2,764,545.64

Total Fixed Assets 2,764,545.64

Other Assets

KBFD Matching Fund 5,000.00

Total Other Assets 5,000.00

TOTAL ASSETS 2,941,628.49

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Rent Security Deposit Refundabl 14,545.00

Total Other Current Liabilities 14,545.00

Total Current Liabilities 14,545.00

Long Term Liabilities

Ohana Pacific Baank - Mortgage 400225800 1,983,259.46

Total Long Term Liabilities 1,983,259.46

Total Liabilities 1,997,804.46

Equity

Unrestricted Net Assets 959,772.06

Net Income -15,948.03

Total Equity 943,824.03

TOTAL LIABILITIES & EQUITY 2,941,628.49

Hawaii Korean Cultural Center
Profit & Loss
January through December 2018

	Jan - Dec 18	% of Income
Ordinary Income/Expense		
Income		
Special Fund - Scholarship	3,000.00	2.28%
Contributions, gifts, & grants		
City Grant	28,349.76	21.52%
Public Contributions	5,694.00	4.32%
Contributions by Directors	4,000.00	3.04%
Donation from KSAH	1,159.99	0.88%
Donation from Foodland Give Alh	1,145.12	0.87%
Contribution through Give Aloha	1,992.00	1.51%
Total Contributions, gifts, & grants	42,340.87	32.15%
Program Service - Fund Raising		
Yearly Golf Tournament 6th		
Ad Sponsors	15,200.00	11.54%
Golf Fees	13,100.00	9.95%
Raffle Tickets	4,685.00	3.56%
Others	1,400.00	1.06%
Total Yearly Golf Tournament 6th	34,385.00	26.11%
Yearly TOK		
Genemal Contribution	20.00	0.02%
Kimchee sale	494.00	0.38%
Raffle Ticket	1,840.00	1.4%
TOK Ticket Sale	10,740.00	8.15%
Yearly TOK - Other	38,616.00	29.32%
Total Yearly TOK	51,710.00	39.26%
Total Program Service - Fund Raising	86,095.00	65.36%
Interest-Checking & Savings		
Operating Fund	4.34	0.0%
Interest-Checking & Savings - Other	275.86	0.21%
Total Interest-Checking & Savings	280.20	0.21%
Total Income	131,716.07	100.0%
Expense		
Scholarship Distribution	3,000.00	2.28%
Ask CPA	1,465.97	1.11%
License fee	100.00	0.08%
Other Expenses		
Advertising	677.72	0.52%
Bank Service Charge	164.30	0.13%
Donation to Other Organization	200.00	0.15%
Office Expense	2,410.21	1.83%
Professional Fees	673.29	0.51%
Events & Ceremonies	3,920.00	2.98%
Meeting & Conference	4,292.84	3.26%
Total Other Expenses	12,338.36	9.37%
Special Events Expenses		
Yearly Golf Tournament 6th		
6th Golf Expense	32,559.42	24.72%
Total Yearly Golf Tournament 6th	32,559.42	24.72%
Yearly TOK Expense		

10:15 AM
01/18/19
Cash Basis

Hawaii Korean Cultural Center
Profit & Loss
January through December 2018

	Jan - Dec 18	% of Income	
Advertising	3,029.53	2.3%	
Event Supplies	859.64	0.65%	
Event Ball Room Rent	5,509.84	4.18%	
Food and Grocery	326.65	0.25%	
Meeting and Entertainment	163.00	0.12%	
Papal Charge	321.66	0.24%	
Performance	1,850.00	1.41%	
Printing and Publication	429.32	0.33%	
Restaurants	11,407.29	8.66%	
Raffle Ticket Expense-Air	510.00	0.39%	
Total Yearly TOK Expense	24,406.93	18.53%	
Total Special Events Expenses	56,966.35	43.25%	
Total Expense	73,870.68	56.08%	
Net Ordinary Income	57,845.39	43.92%	
Other Income/Expense			
Other Income			
Rental Property Income			
Rent	220,156.97	167.15%	
Laundry Income	35,925.75	27.28%	
Total Rental Property Income	256,082.72	194.42%	
Total Other Income	256,082.72	194.42%	
Other Expense			
Depreciation	13,835.00	10.5%	
Insurance - Liability	2,107.00	1.6%	
Legal and Professional-Rental			
Legal	22,650.12	17.2%	
Construction	83,517.10	63.41%	State GIA Reimbursable
Legal and Professional-Rental - Other	100.00	0.08%	
Total Legal and Professional-Rental	106,267.22	80.68%	
Machine and Equipment	5,892.02	4.47%	
Mortgage Interest	81,301.78	61.73%	
Property Taxes	55,331.29	42.01%	
Repair	10,487.88	7.96%	
State GE Tax - Rent and Laundry	11,091.93	8.42%	
Utilities			
Water & Sewage	9,692.87	7.36%	
Gas	20,170.83	15.31%	
Electric	11,352.99	8.62%	
Total Utilities	41,216.69	31.29%	
Waste Disposal	2,345.33	1.78%	
Total Other Expense	329,876.14	250.45%	
Net Other Income	-73,793.42	-56.03%	
Net Income	-15,948.03	-12.11%	