

Client: **01061.00 - Honolulu Authority for Rapid Transportation**  
 Engagement: **202106wp - Honolulu Authority for Rapid Transportation**  
 Period Ending: **6/30/2021**  
 Trial Balance: **1500 - Trial Balance**  
 Workpaper: **1300 - Adjusting Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
<b>Adjusting Journal Entries</b>				
<b>Adjusting Journal Entries JE # 1</b>				
Client-Requested Entry (JVA 22000046) - To accrue the current portion and non-current portion of vacation/comp time and vacation/comp time pay with FICA & Medicare as of 6/30/21.				
0853-290	Expenditure-CAFR Adjustment	1601	937,790.00	
0560-290	Other Current Liabilities			380,911.00
0589-290	Other Long-Term Liabilities			556,879.00
<b>Total</b>			<b>937,790.00</b>	<b>937,790.00</b>
<b>Adjusting Journal Entries JE # 2</b>				
Client-Requested Entry (JVA 22000047) - To reclass expenditures for land acquisition not completed at 6/30/21 to Other Assets (Title Guaranty).				
0480-690	Other Assets	1602	5,167,934.00	
0480-690	Other Assets		1,205,633.00	
0853-690	Expenditure-CAFR Adjustment			6,373,567.00
<b>Total</b>			<b>6,373,567.00</b>	<b>6,373,567.00</b>
<b>Adjusting Journal Entries JE # 3</b>				
Client-Requested Entry (JVA 22000048) - To reduce land additions for escrow and circuit court deposits as of 6/30/21.				
0680-A690	Invested in Capital Assets	1602	6,373,567.00	
0355-A690	Land			6,373,567.00
<b>Total</b>			<b>6,373,567.00</b>	<b>6,373,567.00</b>
<b>Adjusting Journal Entries JE # 4</b>				
Client-Requested Entry (JVA22000071) - To record accrual of settlement with the DOE for damaged drainage system at the Waipahu High School track and field facility.				
0853-690	Expenditure-CAFR Adjustment	1603	157,401.00	
0505-690	Vouchers Payable			157,401.00
<b>Total</b>			<b>157,401.00</b>	<b>157,401.00</b>
<b>Adjusting Journal Entries JE # 5</b>				
Client-Requested Entry (JVA 22000072) - To accrue WIP expenditure for settlement with the DOE for damaged drainage system at the Waipahu High School track and field facility.				
0420-A690	Constr Work In Progress	1603	157,401.00	
0680-A690	Invested in Capital Assets			157,401.00
<b>Total</b>			<b>157,401.00</b>	<b>157,401.00</b>
<b>Adjusting Journal Entries JE # 6</b>				
Client-Requested Entry (JVA 22000089) - To record additional accrual (at 09/24/21) of FY21 invoices processed in FY22.				
0853-690	Expenditure-CAFR Adjustment	1603	5,763,198.00	
0505-690	Vouchers Payable			5,763,198.00
<b>Total</b>			<b>5,763,198.00</b>	<b>5,763,198.00</b>
<b>Adjusting Journal Entries JE # 7</b>				
Client-Requested Entry (JVA 22000090) - To record additional accrual (at 09/24/21) of FY21 invoices processed in FY22.				
0420-A690	Constr Work In Progress	1603	5,763,198.00	
0680-A690	Invested in Capital Assets			5,763,198.00
<b>Total</b>			<b>5,763,198.00</b>	<b>5,763,198.00</b>
<b>Adjusting Journal Entries JE # 8</b>				
Client-Requested Entry (JVA 22000087) - To accrue FY21 invoices processed in FY22.				
0853-690	Expenditure-CAFR Adjustment	1603	31,673.00	
0505-690	Vouchers Payable			31,673.00
<b>Total</b>			<b>31,673.00</b>	<b>31,673.00</b>
<b>Adjusting Journal Entries JE # 9</b>				
Client-Requested Entry (JVA 22000088) - To accrue additional WIP expenditures for vouchers payable.				
0420-A690	Constr Work In Progress	1603	31,673.00	
0680-A690	Invested in Capital Assets			31,673.00
<b>Total</b>			<b>31,673.00</b>	<b>31,673.00</b>
<b>Adjusting Journal Entries JE # 10</b>				
Client-Requested Entry (JVA 22000054) - To adjust the Fund Balance at 06/30/21.				
0420-A690	Constr Work In Progress	1604	168,673,078.00	
0680-A690	Invested in Capital Assets		965,434,089.00	
0853-A690	Expenditure-CAFR Adjustment			1,134,107,167.00
<b>Total</b>			<b>1,134,107,167.00</b>	<b>1,134,107,167.00</b>
<b>Adjusting Journal Entries JE # 11</b>				
Client Requested Entry (JVA 22000) - To adjust BSA 0680 - Invested in Capital Assets for fixed asset additions recorded by BFS in FY21.				
0680-A690	Invested in Capital Assets	1604	467,676,792.00	
0420-A690	Constr Work In Progress			467,676,792.00
<b>Total</b>			<b>467,676,792.00</b>	<b>467,676,792.00</b>

<b>Adjusting Journal Entries JE # 12</b>	<b>1605</b>		
Client-Requested Entry (JVA 22000096) - To record adjustment to Vouchers Payable for invoices recorded in FY21 with service dates after 06/30/21.			
0505-690 Vouchers Payable		11,198,860.00	
0853-690 Expenditure-CAFR Adjustment			11,198,860.00
<b>Total</b>		<b>11,198,860.00</b>	<b>11,198,860.00</b>
<b>Adjusting Journal Entries JE # 13</b>	<b>1605</b>		
Client-Requested Entry (JVA 22000097) - To record adjustment to Construction WIP for invoices recorded in FY21 with service dates after 06/30/21.			
0680-A690 Invested in Capital Assets		11,198,860.00	
0420-A690 Constr Work In Progress			11,198,860.00
<b>Total</b>		<b>11,198,860.00</b>	<b>11,198,860.00</b>
<b>Adjusting Journal Entries JE # 14</b>	<b>1606</b>		
Client-Requested Entry (JVA 22000098) - To record year-end adjustment to capitalize expenses in F690 and F695.			
0680-A690 Invested in Capital Assets		459,951,345.00	
0853-A690 Expenditure-CAFR Adjustment			459,951,345.00
<b>Total</b>		<b>459,951,345.00</b>	<b>459,951,345.00</b>
<b>Adjusting Journal Entries JE # 15</b>	<b>1607</b>		
Client-Requested Entry (JVA 22000094) - To accrue additional WIP from admin cap FY21.			
0420-A690 Constr Work In Progress		16,839,108.00	
0853-290 Expenditure-CAFR Adjustment		1,937,900.00	
1301-290 Unemployment Compensation		2,107.00	
1401-290 Retirement System Contribution		1,685,809.00	
3015-290 Attorney Fees		728,700.00	
4125-690 Building-Other Professional Services		16,839,108.00	
0300-290 Due From Other Funds			3,625,816.00
0680-A690 Invested in Capital Assets			16,839,108.00
1101-290 Regular Pay			952,969.00
1102-290 Non-Holiday Overtime Pay			115,833.00
1105-290 Stand-By Pay			1,956.00
1106-290 Accumulated Vacation Pay (Lump-Sum Pay)			735,688.00
1107-290 Holiday Overtime Pay			4,794.00
1108-290 Night Shift Pay			953.00
1125-290 Personal Services - Contract Positions Charged To Salaries			6,150,660.00
1212-290 Workers Compensation Non-IRS Form 1099 Compensation			186,141.00
1721-290 Other Post Employment Benefits			626,546.00
2051-290 Office Supplies			12,170.00
2201-290 Cleaning and Toilet Supplies			1,944.00
2331-290 Computer Supplies			782.00
2354-290 Meals-Dinner			2,705.00
2356-290 Other Food			9.00
2451-290 Regular Gas			31.00
2453-290 Unleaded Gas			1,427.00
2501-290 Ammunition			27.00
2508-290 Safety Supplies			53.00
2517-290 Supplies Not Classified			816.00
2754-290 Parts & Accessories-Equipment (Furniture & Fixtures)			3,193.00
2756-290 Parts & Accessories-Equipment (Computer Equipment)			246,724.00
3002-290 Auditing & Accounting Services			78,435.00
3006-290 Other Professional Services			18,392.00
3008-290 Other Non-Professional Services			65.00
3015-290 Attorney Fees			1,598,564.00
3034-290 Guard & Security Services			374.00
3049-290 Other Services - Not Classified			191.00
3102-290 Postage			3,739.00
3103-290 Telephone			17,443.00
3105-290 Other Communication Services			743,897.00
3105-290 Other Communication Services			728,700.00
3202-290 Transportation Of Things (Services)			37.00
3252-290 Advertising & Publication of Notices			348.00
3262-290 Printing And Binding			2,854.00
3274-290 Public Liability Insurance			35,177.00
3279-290 Claims Payments			15,956.00
3361-290 Other Repairs & Maintenance-Motor Vehicles			1,947.00
3405-290 Repairs & Maintenance-Equipment (Other Equipment)			8,531.00
3630-290 Rentals-Office Equipment			37,880.00
3640-290 Rentals-Buildings			2,131,180.00
3668-290 Equipment Rentals			503.00
3670-290 Other Rentals			150.00
3751-290 Fees For Memberships & Registration			79,766.00
3752-290 Subscriptions			362.00
3822-290 Parking Fees			19,399.00
3825-290 Auto Allowance HPD/HFD/CCL			2,853.00
3835-290 Uniform Allowances			187.00
3895-290 Refuse Disposal Services			1,773.00
3906-290 Computer Software Maintenance Agreement			156,282.00
3990-290 Other Fixed Charges			2,837,402.00
<b>Total</b>		<b>38,032,732.00</b>	<b>38,032,732.00</b>

<b>Adjusting Journal Entries JE # 16</b>	<b>1628</b>		
Client-Requested Entry (JVA 22000) - To reverse FY20 IBNR estimate (incurred liabilities) in FY21.			
0510-A690	Accounts Payable	254,168.00	
0420-A690	Constr Work In Progress		254,168.00
<b>Total</b>		<b>254,168.00</b>	<b>254,168.00</b>
<b>Adjusting Journal Entries JE # 17</b>	<b>1608</b>		
Client-Requested Entry (JVA 22000105) - To reverse JVA 22000070 which adjusted BSA 0680 - Invested in Capital Assets for fixed asset additions recorded by BFS in FY21			
0420-A690	Constr Work In Progress	467,676,792.00	
0680-A690	Invested in Capital Assets		467,676,792.00
<b>Total</b>		<b>467,676,792.00</b>	<b>467,676,792.00</b>
<b>Adjusting Journal Entries JE # 18</b>	<b>1609</b>		
Client-Requested Entry (JVA 2200) - To adjust BSA 0680 - Invested in Capital Assets at 06/30/21.			
0680-A690	Invested in Capital Assets	119,116,709.00	
0853-A690	Expenditure-CAFR Adjustment	19,427,840.00	
0420-A690	Constr Work In Progress		138,544,549.00
<b>Total</b>		<b>138,544,549.00</b>	<b>138,544,549.00</b>
<b>Adjusting Journal Entries JE # 19</b>	<b>1610</b>		
Client-Requested Entry (JA 22000) - To record year-end adjustment to offset capital expenditures from BSA 0680 - Fund A690 against BSA 0853.			
0785-A690	Unreserved Fund Balance	794.00	
0853-A690	Expenditure-CAFR Adjustment	37,490,589.00	
0680-A690	Invested in Capital Assets		37,491,383.00
<b>Total</b>		<b>37,491,383.00</b>	<b>37,491,383.00</b>
<b>Adjusting Journal Entries JE # 20</b>	<b>1611</b>		
Client-Requested Entry (JVA 22000) - To capitalize amortization of prepaid insurance balance to WIP in FY21.			
0420-A690	Constr Work In Progress	673,904.00	
0853-A690	Expenditure-CAFR Adjustment		673,904.00
<b>Total</b>		<b>673,904.00</b>	<b>673,904.00</b>
<b>Adjusting Journal Entries JE # 21</b>	<b>1612</b>		
Client-Requested Entry (JVA 22000103) - To reclassify FY21 amortized bond premiums from BSA 0853 CAFR Expenditures to Interest Expense (re JVA-HRT-22000026).			
0853-695	Expenditure-CAFR Adjustment	18,385,235.00	
3781-695	Interest-General Obligation Bonds		18,385,235.00
<b>Total</b>		<b>18,385,235.00</b>	<b>18,385,235.00</b>
<b>Adjusting Journal Entries JE # 22</b>	<b>1613</b>		
Client-Requested Entry (JVA 22000104) - To record additional year-end adjustment to capitalize expenses in F690 (re JVA-HRT-22000103 - Reclassify of bond premiums amortization from BSA 0853 to Interest Expense).			
0680-A690	Invested in Capital Assets	18,385,235.00	
0853-A690	Expenditure-CAFR Adjustment		18,385,235.00
<b>Total</b>		<b>18,385,235.00</b>	<b>18,385,235.00</b>
<b>Adjusting Journal Entries JE # 24</b>	<b>1614</b>		
Client-Requested Entry (JVA 22000) - To reverse the Construction WIP expenditures with HDOT Betterments reimbursement receivable at 6/30/21.			
0295-690	Rec-Intergovernmental	5,517,349.00	
0680-A690	Invested in Capital Assets	5,517,349.00	
0420-A690	Constr Work In Progress		5,517,349.00
0863-690	Revenue-CAFR Adjustment		5,517,349.00
<b>Total</b>		<b>11,034,698.00</b>	<b>11,034,698.00</b>
<b>Adjusting Journal Entries JE # 25</b>	<b>1614</b>		
Client-Requested Entry (JVA 2200057) - To accrue FY21 interest receivable.			
0296-290	Rec-Interest	707.00	
0296-690	Rec-Interest	39,975.00	
7427-290	Investments		707.00
7427-690	Investments		39,975.00
<b>Total</b>		<b>40,682.00</b>	<b>40,682.00</b>
<b>Adjusting Journal Entries JE # 26</b>	<b>4303</b>		
Client Requested Entry (JVA 22000083) To properly state accrued construction claims as of 6/30/21.			
0560-A690	Other Current Liabilities	1,500,000.00	
0420-A690	Constr Work In Progress		1,500,000.00
<b>Total</b>		<b>1,500,000.00</b>	<b>1,500,000.00</b>
<b>Adjusting Journal Entries JE # 27</b>	<b>1615</b>		
Client-Requested Entry (JVA 22000) - To correct TB to BFS TB as of 101621.			
0520-690	Due To Other Funds	1,211,204.00	
0853-A690	Expenditure-CAFR Adjustment	1,211,204.00	
2756-290	Parts & Accessories-Equipment (Computer Equipment)	35,154.00	
3102-290	Postage	1,857.00	
3105-290	Other Communication Services	728,700.00	
3630-290	Rentals-Office Equipment	4,831.00	
3640-290	Rentals-Buildings	738,779.00	
3906-290	Computer Software Maintenance Agreement	9,212.00	
0300-290	Due From Other Funds		1,211,204.00
0420-A690	Constr Work In Progress		1,211,204.00
3002-290	Auditing & Accounting Services		1,782.00

3004-290	Consultant Services		3,946.00	
3006-290	Other Professional Services		873.00	
3105-290	Other Communication Services		300,728.00	
4125-690	Building-Other Professional Services		1,211,204.00	
<b>Total</b>			<b>3,940,941.00</b>	<b>3,940,941.00</b>
<b>Adjusting Journal Entries JE # 28</b>		<b>1620</b>		
Client Requested Entry (JVA 22000) - To reclass Bond Premium Amortization from F290 to F695 at 06/30/2021.				
0853-290	Expenditure-CAFR Adjustment		18,385,235.00	
0565-290	G O Bonds Payable - LT			18,385,235.00
0565-695	G O Bonds Payable - LT			
0853-695	Expenditure-CAFR Adjustment			
<b>Total</b>			<b>18,385,235.00</b>	<b>18,385,235.00</b>
<b>Adjusting Journal Entries JE # 29</b>		<b>3204</b>		
Client Requested Entry (JVA 22000) - To record CWIP additions subsequent to the date the Preliminary TB was run.				
0420-A690	Constr Work In Progress		45,256,394.00	
0680-A690	Invested in Capital Assets			45,256,394.00
<b>Total</b>			<b>45,256,394.00</b>	<b>45,256,394.00</b>
<b>Adjusting Journal Entries JE # 30</b>		<b>1629</b>		
Client Requested Entry (JVA 22000) - Vouchers Payable Additions Subsequent to TB -0081321				
4062-690	Land-Legal Services		295,413.00	
4062-695	Land-Legal Services		766,080.00	
4063-695	Land-Consultant Services		46,184.00	
4064-695	Land-Engineering & Architectural Services		14,816,962.00	
4263-690	Other Land Infrastructure		329,086.00	
4263-695	Other Land Infrastructure		1,181,852.00	
0505-690	Vouchers Payable			624,499.00
0505-695	Vouchers Payable			16,811,078.00
<b>Total</b>			<b>17,435,577.00</b>	<b>17,435,577.00</b>
<b>Adjusting Journal Entries JE # 31</b>		<b>1616</b>		
Client Requested Entry (JVA 22000) - To record Accounts Payable Other.				
1212-290	Workers Compensation Non-IRS Form 1099 Compensation		19,262.00	
1301-290	Unemployment Compensation		218.00	
1401-290	Retirement System Contribution		174,451.00	
1601-290	Fica Tax		82,112.00	
1701-290	Health Fund		137,746.00	
3990-290	Other Fixed Charges		548,965.00	
0511-290	Accounts Payable Other			962,754.00
<b>Total</b>			<b>962,754.00</b>	<b>962,754.00</b>
<b>Adjusting Journal Entries JE # 32</b>		<b>1617</b>		
Client Requested Entry (JVA 22000) - To record adjustment to BSA 0420 and 0853 at 06/30/21.				
0853-A690	Expenditure-CAFR Adjustment		150,366.00	
0420-A690	Constr Work In Progress			150,366.00
<b>Total</b>			<b>150,366.00</b>	<b>150,366.00</b>
<b>Adjusting Journal Entries JE # 33</b>		<b>1618</b>		
Client Requested Entry (JVA 22000115) - To correct capitalization of debt financing fees (Object 3845) which was incorrectly capitalized in FY21.				
0853-A690	Expenditure-CAFR Adjustment		1,749,317.00	
0420-A690	Constr Work In Progress			1,749,317.00
<b>Total</b>			<b>1,749,317.00</b>	<b>1,749,317.00</b>
<b>Adjusting Journal Entries JE # 34</b>		<b>1619</b>		
Client Requested Entry (JVA 2200) - To record year-end adjustment to offset capital expenditures from BSA 0680 for capitalization of fringe reimbursements.				
0680-A690	Invested in Capital Assets		3,625,816.00	
0853-A690	Expenditure-CAFR Adjustment			3,625,816.00
<b>Total</b>			<b>3,625,816.00</b>	<b>3,625,816.00</b>
<b>Adjusting Journal Entries JE # 35</b>		<b>1619</b>		
Client Requested Entry (JA 2200) - To capitalize fringe benefits expenses to CIP F290 to F690 4125.				
0300-290	Due From Other Funds		3,625,816.00	
0853-290	Expenditure-CAFR Adjustment			21,790.00
0853-290	Expenditure-CAFR Adjustment			1,916,110.00
1301-290	Unemployment Compensation			2,107.00
1401-290	Retirement System Contribution			1,685,809.00
<b>Total</b>			<b>3,625,816.00</b>	<b>3,625,816.00</b>
<b>Adjusting Journal Entries JE # 36</b>		<b>1619</b>		
Client Requested Entry (JA 2200) - To capitalize fringe benefits expenses to CIP F290 to F690 4125.				
0300-290	Due From Other Funds		3,625,816.00	
4125-690	Building-Other Professional Services		3,625,816.00	
0520-690	Due To Other Funds			3,625,816.00
1301-290	Unemployment Compensation			2,107.00
1401-290	Retirement System Contribution			1,685,809.00
1511-290	Taxable Allowance-Other			21,790.00
1601-290	Fica Tax			585,022.00
1701-290	Health Fund			1,331,088.00

<b>Total</b>		<u><u>7,251,632.00</u></u>	<u><u>7,251,632.00</u></u>
<b>Adjusting Journal Entries JE # 37</b>	<b>1619</b>		
Client Requested Entry (JA 2200) - To record additional WIP from admin cap FY20 (CAFR Adj).			
0420-A690	Constr Work In Progress	3,625,816.00	
0680-A690	Invested in Capital Assets		3,625,816.00
<b>Total</b>		<u><u>3,625,816.00</u></u>	<u><u>3,625,816.00</u></u>
<b>Adjusting Journal Entries JE # 38</b>	<b>1621</b>		
Client-Requested Entry (JVA 22000) - To reclass Bond Premium Amortization from F290 to F695 at 06/30/2021.			
0565-695	G O Bonds Payable - LT	18,385,235.00	
0853-695	Expenditure-CAFR Adjustment		18,385,235.00
0565-290	G O Bonds Payable - LT		
0853-290	Expenditure-CAFR Adjustment		
<b>Total</b>		<u><u>18,385,235.00</u></u>	<u><u>18,385,235.00</u></u>
<b>Adjusting Journal Entries JE # 39</b>	<b>1622</b>		
Client Requested Entry (JVA 2200) To correct JVA 21000219 which rectifies posting to Rev 8001 and Object 4125 at 6/30/21.			
0520-690	Due To Other Funds	15,213,427.00	
8001-290	Sund Refunds-Prior Expend	15,213,427.00	
0300-290	Due From Other Funds		15,213,427.00
4125-690	Building-Other Professional Services		15,213,427.00
<b>Total</b>		<u><u>30,426,854.00</u></u>	<u><u>30,426,854.00</u></u>
<b>Adjusting Journal Entries JE # 40</b>	<b>1623</b>		
Client-Requested Entry (JVA 22000) - To correct capitalization of debt financing fees (Object 3845) which was incorrectly capitalized in FY21 & To record year-end adjustment to offset capital expenditures from BSA 0680.			
0520-690	Due To Other Funds	1,749,317.00	
0680-A690	Invested in Capital Assets	1,749,317.00	
3845-290	Bond Sale Expenses	1,749,317.00	
0300-290	Due From Other Funds		1,749,317.00
0680-A690	Invested in Capital Assets		1,749,317.00
3845-690	Bond Sale Expenses		1,749,317.00
0420-A690	Constr Work In Progress		
0853-A690	Expenditure-CAFR Adjustment		
<b>Total</b>		<u><u>5,247,951.00</u></u>	<u><u>5,247,951.00</u></u>
<b>Adjusting Journal Entries JE # 41</b>	<b>1625</b>		
Client Requested Entry (JVA 2200) - To record adjustment to BSA A690-0853 to properly reflect capitalization of expenditures at 06/30/21.			
0420-A690	Constr Work In Progress	544,009.00	
0853-A690	Expenditure-CAFR Adjustment		544,009.00
<b>Total</b>		<u><u>544,009.00</u></u>	<u><u>544,009.00</u></u>
<b>Adjusting Journal Entries JE # 42</b>	<b>1624</b>		
Client Requested Entry (JVA 2200) To record year-end adjustment to offset capital expenditures from BSA 0680 - FA Additions subsequent to TB			
0420-A690	Constr Work In Progress	2,824,380.00	
0853-A690	Expenditure-CAFR Adjustment		2,824,380.00
<b>Total</b>		<u><u>2,824,380.00</u></u>	<u><u>2,824,380.00</u></u>
<b>Adjusting Journal Entries JE # 43</b>	<b>1626</b>		
Client Requested Entry (JVA 22000) - To record depreciation expense at 6/30/21.			
5400-A690	Depreciation Expense	1,247.00	
0381-A690	Accum Depr-Equip & Mach		1,247.00
<b>Total</b>		<u><u>1,247.00</u></u>	<u><u>1,247.00</u></u>