

FOR INFORMATION

I. SUBJECT:

Monthly Financial Highlights for October 2025

II. DISCUSSION:

1. Net Change in the Special Fund Balance for October 2025 was \$(153,221)

	October 2025	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	26,746	(421,488)
Kalaeloa CD Special Fund	33,346	9,347,981
Heeia CD Special Fund	0	9,128
Hawaii CD Operating Exp. (Kakaako)	(186,244)	(717,368)
Kalaeloa CD Operating Exp.	(27,069)	(59,950)
Total	(153,221)	8,158,303

2. Special Fund Balance Available as of October 31, 2025 was \$55,716,712

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	25,422,713
Kalaeloa CD Special Fund	28,263,178
Heeia CD Special Fund	31,697
Hawaii CD Operating Exp. (Kakaako)	1,809,708
Kalaeloa CD Operating Exp.	189,417
Total	55,716,712

3. Significant Activity for October 2025
a. No significant activity to report.

Attachments:

Monthly Financial Report for October 2025

Prepared By: Garett Sasaki, Chief Financial Officer Garett Sasaki

Hawaii Community Development Authority

**Revenues and Expenditures by Fund
For the Period July 1, 2025 to October 31, 2025**

Special Funds							Legislative Appropriations				Total
Hawaii CD Special Fund (Kakaako)	Kalaeloa CD Special Fund	Heeia CD Special Fund	Hawaii CD Operating Exp. (Kakaako)	Kalaeloa CD Operating Exp.	Sub-Total		General Fund	CIP*	Other*	Sub-Total	
Exhibit I	Exhibit II	Exhibit II	Exhibit III	Exhibit IV			Exhibit V	Exhibit V	Exhibit V		
Fund Balance as of July 1, 2025	\$ 35,855,384	\$ 19,508,825	\$ 22,569	\$ 309,004	\$ 77,530	\$ 55,773,311	\$ 68,838,990	\$ 76,071,946	\$ -	\$ 144,910,936	\$ 200,684,247
Revenues	1,522,320	9,414,756	9,128	13,605	1,647	10,961,456					10,961,456
Expenditures	1,943,808	66,775	-	730,973	61,597	2,803,153	8,781,166	9,566,691	-	18,347,857	21,151,010
Excess (Deficit) of Revenues over Expenditures	(421,488)	9,347,981	9,128	(717,368)	(59,950)	8,158,303	(8,781,166)	(9,566,691)	-	(18,347,857)	(10,189,554)
Transfers	(2,218,072)	(171,837)	-	2,218,072	171,837	-	-	-	-	-	-
Fund Balance as of October 31, 2025	33,215,824	28,684,969	31,697	1,809,708	189,417	63,931,614	60,057,824	66,505,255	-	126,563,079	190,494,693
Less: Restrictions (see Exhibit VI)	7,793,111	421,791	-	-	-	8,214,902	60,057,824	66,505,255	-	126,563,079	134,777,981
Fund Balance Available	\$ 25,422,713	\$ 28,263,178	\$ 31,697	\$ 1,809,708	\$ 189,417	\$ 55,716,712	\$ -	\$ -	\$ -	\$ -	55,716,712

* Total cumulative project to date, not for the period July 1, 2025 to October 31, 2025

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	October	Fiscal YTD	October	Fiscal YTD	October	Fiscal YTD	October	Fiscal YTD	October	Fiscal YTD	October	Fiscal YTD
Fund Balance, Beginning of Period	9,248,075	9,250,261	4,445,086	5,995,450	8,228,381	8,449,147	11,151,470	12,088,854	116,066	71,672	33,189,078	35,855,384
Revenues												
Assessment from property owners	-	-	-	-	-	-	-	-	-	-	-	-
Reserved housing shared equity	-	-	-	-	-	-	-	-	-	-	-	-
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	78,638	-	51,517	-	72,130	-	108,504	-	-	-	310,789
Leasing and management	-	-	280,063	1,152,534	-	-	-	-	-	-	280,063	1,152,534
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	2,392	14,603	-	-	-	-	-	44,394	2,392	58,997
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	78,638	282,455	1,218,654	-	72,130	-	108,504	-	44,394	282,455	1,522,320
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	1,995	7,046	11,595	20,405	13,263	28,593	-	-	-	-	26,853	56,044
Security, repair, and maintenance	-	-	26,891	277,043	5,916	82,618	-	-	-	-	32,807	359,661
Expend. other than asset mgmt.	-	-	4,027	4,027	-	-	-	-	-	-	4,027	4,027
Other	-	-	-	9,529	-	200,864	-	-	-	-	-	210,393
Capital outlays	42,120	117,893	149,902	149,902	-	-	-	1,045,888	-	-	192,022	1,313,683
Total Expenditures	44,115	124,939	192,415	460,906	19,179	312,075	-	1,045,888	-	-	255,709	1,943,808
Excess (Deficit) of Revenue over Expenditures	(44,115)	(46,301)	90,040	757,748	(19,179)	(239,945)	-	(937,384)	-	44,394	26,746	(421,488)
Transfer in (out)	-	-	-	(2,218,072)	-	-	-	-	-	-	-	(2,218,072)
Fund Balance, End of Period	9,203,960	9,203,960	4,535,126	4,535,126	8,209,202	8,209,202	11,151,470	11,151,470	116,066	116,066	33,215,824	33,215,824
Less Restrictions												
Contract balance		314,460		2,801,909		2,891,640		-		-		6,008,009
Commitments		5,607		889,064		818,759		-		71,672		1,785,102
Fund Balance Available		8,883,893		844,153		4,498,803		11,151,470		44,394		25,422,713

Kalaeloa Community Development Special Fund

Description	October	Fiscal YTD
Fund Balance, Beginning of Period	28,651,623	19,508,825
Revenues		
Assessment from property owners	4,123	199,077
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	124,542
Leasing and management	45,494	9,090,987
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	150
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	49,617	9,414,756
Expenditures		
Personal services	-	-
Utilities	1,648	4,910
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	14,623	61,865
Capital outlays	-	-
Total Expenditures	16,271	66,775
Excess (Deficit) of Revenue over Expenditures	33,346	9,347,981
Transfer in (out)	-	(171,837)
Fund Balance, End of Period	28,684,969	28,684,969
Less Restrictions		
Contract balance		421,791
Commitments		-
Fund Balance Available		28,263,178

He'eia Community Development Special Fund
Exhibit II

Description	October	Fiscal YTD
Fund Balance, Beginning of Period	31,697	22,569
Revenues		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	218
Leasing and management	-	8,910
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	-	9,128
Expenditures		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	-
Capital outlays	-	-
Total Expenditures	-	-
Excess (Deficit) of Revenue over Expenditures	-	9,128
Transfer in (out)	-	-
Fund Balance, End of Period	31,697	31,697
Less Restrictions		
Contract balance		-
Commitments		-
Fund Balance Available		31,697

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	October			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				309,004			
Revenues							
Investment earnings	-			13,359			
Other	-			246			
Total Revenues	-			13,605			
Expenditures							
Salary & fringe benefit	139,244	153,695	(14,451)	593,165	614,778	(21,613)	1,844,334
Personal Services	34,109	16,667	17,442	78,474	66,667	11,807	200,000
Supplies	-	833	(833)	798	3,333	(2,535)	10,000
Dues, subscriptions and conferences	802	333	469	2,616	1,333	1,283	4,000
Postage	-	167	(167)	774	667	107	2,000
Telephone	847	1,333	(486)	4,454	5,333	(879)	16,000
Printing	146	250	(104)	146	1,000	(854)	3,000
Legal notes & advertising	-	1,000	(1,000)	-	4,000	(4,000)	12,000
Transportation & travel	576	3,333	(2,757)	7,417	13,333	(5,916)	40,000
Equipment rental	1,080	833	247	2,918	3,333	(415)	10,000
Repair and maintenance	9,147	5,000	4,147	21,590	20,000	1,590	60,000
Service for a fee	-	5,083	(5,083)	7,496	20,333	(12,837)	61,000
Insurance	-	1,250	(1,250)	10,832	5,000	5,832	15,000
Miscellaneous	293	167	126	293	667	(374)	2,000
Equipment purchase	-	1,250	(1,250)	-	5,000	(5,000)	15,000
Total Expenditures	186,244	191,195	(4,951)	730,973	764,778	(33,805)	2,294,334
Excess (Deficit) of Revenue over Expenditures	(186,244)			(717,368)			
Transfer in (out)	-			2,218,072			
Fund Balance, End of Period				1,809,708			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				1,809,708			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	October			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Fund Balance, Beginning of Period				77,530			
Revenues							
Investment earnings	-			1,506			
Other	-			141			
Total Revenues	-			1,647			
Expenditures							
Salary & fringe benefit	-	-	-	-	-	-	-
Personal Services	19,186	8,333	10,853	28,779	33,333	(4,554)	100,000
Supplies	-	417	(417)	210	1,667	(1,457)	5,000
Dues, subscriptions and conferences	451	167	284	1,471	667	804	2,000
Postage	-	83	(83)	435	333	102	1,000
Telephone	1,108	750	358	3,137	3,000	137	9,000
Printing	82	83	(1)	82	333	(251)	1,000
Legal notes & advertising	-	167	(167)	-	667	(667)	2,000
Transportation & travel	324	250	74	3,967	1,000	2,967	3,000
Equipment rental	608	500	108	1,641	2,000	(359)	6,000
Repair and maintenance	5,145	1,833	3,312	11,274	7,333	3,941	22,000
Service for a fee	-	2,917	(2,917)	4,217	11,667	(7,450)	35,000
Insurance	-	583	(583)	6,093	2,333	3,760	7,000
Miscellaneous	165	83	82	291	333	(42)	1,000
Equipment purchase	-	500	(500)	-	2,000	(2,000)	6,000
Total Expenditures	27,069	16,667	10,402	61,597	66,667	(5,070)	200,000
Excess (Deficit) of Revenue over Expenditures	(27,069)			(59,950)			
Transfer in (out)	171,837			171,837			
Fund Balance, End of Period				189,417			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				189,417			

Legislative Appropriations

Exhibit V

					Expenditures			
Description	Law	Lapsing date	Total Allotment	Encumbrance	October	To Date	Fund Balance	Remaining Allotment
General Funds								
Operating	Act 250 SLH 2025	6/30/2026	1,374,074	1,374,074	102,974	384,164	989,910	-
Supportive Housing	Act 230 SLH 2024	6/30/2025	5,000,000	5,000,000	-	3,841,109	1,158,891	-
99-Year LH Program	Act 97 SLH 2023	6/30/2024	1,465,000	1,465,000	-	1,312,680	152,320	-
Iwilei-Kapalama TOD Infra.	Act 164 SLH 2023	6/30/2024	25,000,000	25,000,000	162,166	2,070,959	22,929,041	-
UH West Oahu Infra.	Act 164 SLH 2023	6/30/2024	35,000,000	35,000,000	38,278	703,927	34,296,073	-
Kalaeloa Infastructure	Act 164 SLH 2023	6/30/2024	500,000	500,000	6,448	173,086	326,914	-
East Kapolei Infra. Imp. Master Plan	Act 164 SLH 2023	6/30/2024	499,916	499,916	-	295,241	204,675	-
Capital Improvement Projects								
Crosswalk Improvements	Act 248 SLH 2022	6/30/2024	1,000,000	999,604	-	927,067	72,537	396
Kolowalu Park Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	2,000,000	26,327	1,823,978	176,022	-
Central Kakaako Street Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	1,999,976	86,012	556,245	1,443,731	24
Pulehunui Infrastructure	Act 248 SLH 2022	6/30/2024	64,000,000	64,000,000	152,759	188,623	63,811,377	-
Heeia Stream Access Road	Act 230 SLH 2024	6/30/2026	1,000,000	1,000,000	-	1,000,000	-	-
Kakaako Roof Repairs	Act 230 SLH 2024	6/30/2026	2,000,000	-	-	-	-	2,000,000
Saratoga Ave. Electrical	Act 230 SLH 2024	6/30/2026	12,125,000	1,072,366	70,778	70,778	1,001,588	11,052,634
Community Facility in Kakaako	Act 230 SLH 2024	6/30/2026	5,000,000	5,000,000	5,000,000	5,000,000	-	-

Status of Contracts

Exhibit VI

Contractor	SubFund	Approved / Award	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					October	Project to Date		
Kakaako								
AECOM Technical Services, Inc.	ID	3/2/2022	416,655	411,048	-	411,048	-	5,607
AECOM Technical Services, Inc.	ID	5/27/2025	368,730	368,730	42,120	75,604	293,126	-
Limtiaco Constulting Group	ID	1/15/2025	64,201	64,201	-	44,701	19,500	-
Wilson Okamoto Corporation	ID	-	12,000	12,000	-	10,166	1,834	-
							314,460	5,607
Arekat Pacific Security, Inc.	LM	8/4/2021	468,638	462,638	-	343,979	118,659	6,000
Avalon Commercial	LM	4/11/2023	274,633	204,784	4,712	136,800	67,984	69,849
Avalon Commercial	LM	2/25/2025	629,384	279,795	4,855	31,738	248,057	349,589
Parmis Landscaping	LM	6/24/2025	170,000	7,778	-	7,778	-	162,222
808 Pro Cleaners	LM	8/18/2025	114,240	114,240	-	-	114,240	-
Awapuhi Construction	LM	8/4/2025	435,240	435,240	-	-	435,240	-
Bolton, Inc.	LM	9/12/2024	170,539	170,539	149,902	149,902	20,637	-
PBR Hawaii	LM	10/7/2024	61,550	61,550	-	53,642	7,908	-
ASM Affiliates	LM	11/15/2024	10,000	5,300	4,000	5,300	-	4,700
Kaikor Construction Group	LM	12/12/2024	31,485	21,485	-	21,485	-	10,000
Pacxa	LM	4/17/2025	96,564	96,564	1,849	9,245	87,319	-
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	225	4,615	97,565	-
Elevator Services LLC-KK	LM	12/21/2023	98,813	98,813	500	35,670	63,143	-
CC Engineering & Construction	LM	6/12/2025	1,000,000	1,000,000	-	-	1,000,000	-
Imua Landscaping Co., Inc.	LM	8/3/2022	333,600	276,501	-	276,501	-	57,099
Narito Sheetmetal	LM	3/2/2022	265,658	171,191	-	95,596	75,595	94,467
RMA Architects	LM	9/12/2023	209,769	209,769	-	149,003	60,766	-
Honua Consulting	LM	9/22/2025	102,300	102,300	-	-	102,300	-
R.M. Towill	LM	6/18/2024	73,300	73,300	-	-	73,300	-
Keala Pono Archaeological	LM	6/3/2025	82,400	82,400	14,623	57,028	25,372	-
Waikiki Health	LM	7/10/2019	517,940	469,440	-	394,944	74,496	48,500
HI-ARCH-Y L.L.P.	LM	2/3/2021	150,000	149,581	-	149,581	-	419
							2,801,909	889,064
Arekat Pacific Security, Inc.	PD	8/4/2021	458,639	458,639	-	343,979	114,660	-
SSFM International	PD	6/11/2025	2,329,235	2,329,235	-	86,743	2,242,492	-
Parmis Landscaping	PD	6/24/2025	340,000	16,917	-	16,917	-	323,083
808 Pro Cleaners	PD	8/18/2025	258,720	258,720			258,720	-
ACE Landscaping	PD	8/28/2025	249,300	249,300			249,300	-
Diamond Parking Services, LLC	PD	12/5/2018	618,779	247,562	-	247,562	-	371,217

Doonwood Engineering, Inc.	PD	10/5/2022	187,485	63,026	-	36,558	26,468	124,459
							2,891,640	818,759
Kalaeloa								
RHA	LM	9/22/2025	421,791	421,791	-	-	421,791	-
							421,791	-
							6,429,800	1,713,430