

**FOR INFORMATION**

**I. SUBJECT:**

Monthly Financial Highlights for January 2026

**II. DISCUSSION:**

1. Net Change in the Special Fund Balance for January 2026 was (\$683)

	January 2026	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	146,695	(7,639)
Kalaeloa CD Special Fund	38,133	9,429,250
Heeia CD Special Fund	0	9,128
Hawaii CD Operating Exp. (Kakaako)	(171,707)	(1,290,703)
Kalaeloa CD Operating Exp.	(13,804)	(120,242)
Total	(683)	8,019,794

2. Special Fund Balance Available as of January 31, 2026 was \$55,866,264

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	26,115,122
Kalaeloa CD Special Fund	28,355,747
Heeia CD Special Fund	31,697
Hawaii CD Operating Exp. (Kakaako)	1,236,373
Kalaeloa CD Operating Exp.	127,325
Total	55,866,264

3. Significant Activity for January 2026  
a. No significant activity to report.

Attachments:

Monthly Financial Report for January 2026

Prepared By: Garet Sasaki, Chief Financial Officer Garet Sasaki

**Hawaii Community Development Authority**

**Revenues and Expenditures by Fund  
For the Period July 1, 2025 to January 31, 2026**

	Special Funds					Sub-Total	Legislative Appropriations			Sub-Total	Total
	Hawaii CD Special Fund (Kakaako)	Kalaeloa CD Special Fund	Heeia 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, 2025	\$ 35,855,384	\$ 19,508,825	\$ 22,569	\$ 309,004	\$ 77,530	\$ 55,773,311	\$ 68,879,950	\$ 76,126,744	\$ -	\$ 145,006,694	\$ 200,780,005
Revenues	2,676,799	9,542,974	9,128	13,605	1,647	12,244,153					12,244,153
Expenditures	2,684,438	113,724	-	1,304,308	121,889	4,224,359	9,882,735	9,725,736	-	19,608,471	23,832,830
Excess (Deficit) of Revenues over Expenditures	(7,639)	9,429,250	9,128	(1,290,703)	(120,242)	8,019,794	(9,882,735)	(9,725,736)	-	(19,608,471)	(11,588,677)
Transfers	(2,218,072)	(170,037)	-	2,218,072	170,037	-	-	-	-	-	-
Fund Balance as of January 31, 2026	33,629,673	28,768,038	31,697	1,236,373	127,325	63,793,105	58,997,215	66,401,008	-	125,398,223	189,191,328
Less: Restrictions (see Exhibit VI)	7,514,551	412,291	-	-	-	7,926,842	58,997,215	66,401,008	-	125,398,223	133,325,065
Fund Balance Available	\$ 26,115,122	\$ 28,355,747	\$ 31,697	\$ 1,236,373	\$ 127,325	\$ 55,866,263	\$ -	\$ -	\$ -	\$ -	55,866,263

\* Total cumulative project to date, not for the period July 1, 2025 to January 31, 2026

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	January	Fiscal YTD	January	Fiscal YTD	January	Fiscal YTD	January	Fiscal YTD	January	Fiscal YTD	January	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	9,084,626	9,250,261	5,322,826	5,995,450	7,898,123	8,449,147	11,056,337	12,088,854	121,066	71,672	33,482,978	<b>35,855,384</b>
<b>Revenues</b>												
Assessment from property owners	-	-	-	100,000	-	-	-	-	-	-	-	100,000
Reserved housing shared equity	-	-	-	-	-	-	-	-	-	-	-	-
Public facility dedication	-	-	-	-	-	-	-	25,250	-	-	-	25,250
Investment earnings	-	78,638	-	51,517	-	72,130	-	108,504	-	-	-	310,789
Leasing and management	-	-	180,037	2,164,002	-	-	-	-	-	-	180,037	2,164,002
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	2,677	26,564	-	-	-	-	800	50,194	3,477	76,758
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	-	<b>78,638</b>	<b>182,714</b>	<b>2,342,083</b>	-	<b>72,130</b>	-	<b>133,754</b>	<b>800</b>	<b>50,194</b>	<b>183,514</b>	<b>2,676,799</b>
<b>Expenditures</b>												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	1,624	13,726	(562)	31,637	3,260	57,317	-	-	-	-	4,322	102,680
Security, repair, and maintenance	-	-	27,994	424,156	4,503	144,214	-	-	-	-	32,497	568,370
Expend. other than asset mgmt.	-	-	-	5,044	-	-	-	-	-	-	-	5,044
Other	-	14,500	-	22,724	-	429,386	-	1,045,888	-	-	-	1,512,498
Capital outlays	-	217,671	-	157,792	-	-	-	120,383	-	-	-	495,846
<b>Total Expenditures</b>	<b>1,624</b>	<b>245,897</b>	<b>27,432</b>	<b>641,353</b>	<b>7,763</b>	<b>630,917</b>	<b>-</b>	<b>1,166,271</b>	<b>-</b>	<b>-</b>	<b>36,819</b>	<b>2,684,438</b>
Excess (Deficit) of Revenue over Expenditures	(1,624)	(167,259)	155,282	1,700,730	(7,763)	(558,787)	-	(1,032,517)	800	50,194	146,695	(7,639)
Transfer in (out)	-	-	-	(2,218,072)	-	-	-	-	-	-	-	(2,218,072)
<b>Fund Balance, End of Period</b>	9,083,002	9,083,002	5,478,108	5,478,108	7,890,360	7,890,360	11,056,337	11,056,337	121,866	121,866	33,629,673	<b>33,629,673</b>
Less Restrictions												
Contract balance		195,182		2,828,386		2,660,903		-		-		5,684,471
Commitments		10,607		966,637		781,164		-		71,672		1,830,080
<b>Fund Balance Available</b>		<b>8,877,213</b>		<b>1,683,085</b>		<b>4,448,293</b>		<b>11,056,337</b>		<b>50,194</b>		<b>26,115,122</b>

**Kalaeloa Community Development Special Fund**

**He'eia Community Development Special Fund**

**Exhibit II**

Description	January	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	28,729,905	19,508,825

Description	January	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	31,697	22,569

<b>Revenues</b>		
Assessment from property owners	-	275,331
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	124,542
Leasing and management	45,494	9,136,481
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	6,620
Loan principal receivable	-	-
Loan interests receivable	-	-
<b>Total Revenues</b>	<b>45,494</b>	<b>9,542,974</b>

<b>Revenues</b>		
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	-	-
<b>Total Revenues</b>	<b>-</b>	<b>9,128</b>

<b>Expenditures</b>		
Personal services	-	-
Utilities	25	9,628
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	7,336	104,096
Capital outlays	-	-
<b>Total Expenditures</b>	<b>7,361</b>	<b>113,724</b>
<b>Excess (Deficit) of Revenue over Expenditures</b>	<b>38,133</b>	<b>9,429,250</b>

<b>Expenditures</b>		
Personal services	-	-
Utilities	-	-
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	-
Capital outlays	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>
<b>Excess (Deficit) of Revenue over Expenditures</b>	<b>-</b>	<b>9,128</b>

Transfer in (out)	-	(170,037)
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Transfer in (out)	-	-
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<b>Fund Balance, End of Period</b>	28,768,038	28,768,038
Less Restrictions		
Contract balance		412,291
Commitments		-
<b>Fund Balance Available</b>		<b>28,355,747</b>

<b>Fund Balance, End of Period</b>	31,697	31,697
Less Restrictions		
Contract balance		-
Commitments		-
<b>Fund Balance Available</b>		<b>31,697</b>

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	January			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Fund Balance, Beginning of Period</b>				<b>309,004</b>			
<b>Revenues</b>							
Investment earnings	-			13,359			
Other	-			246			
<b>Total Revenues</b>	<b>-</b>			<b>13,605</b>			
<b>Expenditures</b>							
Salary & fringe benefit	146,179	153,695	(7,516)	1,033,786	1,075,862	(42,076)	1,844,334
Personal Services	17,590	16,667	923	132,849	116,667	16,182	200,000
Supplies	47	833	(786)	1,320	5,833	(4,513)	10,000
Dues, subscriptions and conferences	-	333	(333)	3,610	2,333	1,277	4,000
Postage	-	167	(167)	908	1,167	(259)	2,000
Telephone	1,295	1,333	(38)	10,108	9,333	775	16,000
Printing	520	250	270	1,707	1,750	(43)	3,000
Legal notes & advertising	-	1,000	(1,000)	-	7,000	(7,000)	12,000
Transportation & travel	576	3,333	(2,757)	9,145	23,333	(14,188)	40,000
Equipment rental	1,093	833	260	5,965	5,833	132	10,000
Repair and maintenance	3,940	5,000	(1,060)	43,768	35,000	8,768	60,000
Service for a fee	-	5,083	(5,083)	30,996	35,583	(4,587)	61,000
Insurance	-	1,250	(1,250)	10,832	8,750	2,082	15,000
Miscellaneous	467	167	300	881	1,167	(286)	2,000
Equipment purchase	-	1,250	(1,250)	18,433	8,750	9,683	15,000
<b>Total Expenditures</b>	<b>171,707</b>	<b>191,195</b>	<b>(19,488)</b>	<b>1,304,308</b>	<b>1,338,362</b>	<b>(34,054)</b>	<b>2,294,334</b>
Excess (Deficit) of Revenue over Expenditures	(171,707)			(1,290,703)			
Transfer in (out)	-			2,218,072			
<b>Fund Balance, End of Period</b>				<b>1,236,373</b>			
Less Restrictions							
Contract balance				-			
Commitments				-			
<b>Fund Balance Available</b>				<b>1,236,373</b>			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	January			Fiscal Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Fund Balance, Beginning of Period</b>				<b>77,530</b>			
<b>Revenues</b>							
Investment earnings	-			1,506			
Other	-			141			
<b>Total Revenues</b>	<b>-</b>			<b>1,647</b>			
<b>Expenditures</b>							
Salary & fringe benefit	-	-	-	-	-	-	-
Personal Services	9,894	8,333	1,561	59,365	58,333	1,032	100,000
Supplies	27	417	(390)	504	2,917	(2,413)	5,000
Dues, subscriptions and conferences	-	167	(167)	2,031	1,167	864	2,000
Postage	-	83	(83)	511	583	(72)	1,000
Telephone	729	750	(21)	6,318	5,250	1,068	9,000
Printing	-	83	(83)	82	583	(501)	1,000
Legal notes & advertising	-	167	(167)	-	1,167	(1,167)	2,000
Transportation & travel	324	250	74	4,939	1,750	3,189	3,000
Equipment rental	615	500	115	3,355	3,500	(145)	6,000
Repair and maintenance	2,215	1,833	382	23,747	12,833	10,914	22,000
Service for a fee	-	2,917	(2,917)	4,217	20,417	(16,200)	35,000
Insurance	-	583	(583)	6,093	4,083	2,010	7,000
Miscellaneous	-	83	(83)	358	583	(225)	1,000
Equipment purchase	-	500	(500)	10,369	3,500	6,869	6,000
<b>Total Expenditures</b>	<b>13,804</b>	<b>16,667</b>	<b>(2,863)</b>	<b>121,889</b>	<b>116,667</b>	<b>5,222</b>	<b>200,000</b>
Excess (Deficit) of Revenue over Expenditures	(13,804)			(120,242)			
Transfer in (out)	(1,800)			170,037			
<b>Fund Balance, End of Period</b>				<b>127,325</b>			
Less Restrictions							
Contract balance				-			
Commitments				-			
<b>Fund Balance Available</b>				<b>127,325</b>			

Legislative Appropriations

Exhibit V

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					January	To Date		
<b>General Funds</b>								
Operating	Act 250 SLH 2025	6/30/2026	1,415,034	<b>1,415,034</b>	93,291	<b>663,957</b>	<b>751,077</b>	-
Supportive Housing	Act 230 SLH 2024	6/30/2025	5,000,000	<b>5,000,000</b>	-	<b>4,127,447</b>	<b>872,553</b>	-
99-Year LH Program	Act 97 SLH 2023	6/30/2024	1,465,000	<b>1,465,000</b>	-	<b>1,395,002</b>	<b>69,998</b>	-
Iwilei-Kapalama TOD Infra.	Act 164 SLH 2023	6/30/2024	25,000,000	<b>25,000,000</b>	27,071	<b>2,401,727</b>	<b>22,598,273</b>	-
UH West Oahu Infra.	Act 164 SLH 2023	6/30/2024	35,000,000	<b>35,000,000</b>	2,973	<b>779,740</b>	<b>34,220,260</b>	-
Kalaeloa Infastructure	Act 164 SLH 2023	6/30/2024	500,000	<b>500,000</b>	26,362	<b>219,621</b>	<b>280,379</b>	-
East Kapolei Infra. Imp. Master Plan	Act 164 SLH 2023	6/30/2024	499,916	<b>499,916</b>	-	<b>295,241</b>	<b>204,675</b>	-
<b>Capital Improvement Projects</b>								
Crosswalk Improvements	Act 248 SLH 2022	6/30/2024	1,000,000	<b>984,376</b>	-	<b>972,816</b>	<b>11,560</b>	15,624
Kolowalu Park Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	<b>2,000,000</b>	48,296	<b>1,872,274</b>	<b>127,726</b>	-
Central Kakaako Street Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	<b>1,999,976</b>	-	<b>556,245</b>	<b>1,443,731</b>	24
Pulehunui Infrastructure	Act 248 SLH 2022	6/30/2024	64,000,000	<b>64,000,000</b>	10,000	<b>205,623</b>	<b>63,794,377</b>	-
Heeia Stream Access Road	Act 230 SLH 2024	6/30/2026	1,000,000	<b>1,000,000</b>	-	<b>1,000,000</b>	-	-
Kakaako Roof Repairs	Act 230 SLH 2024	6/30/2026	2,000,000	<b>70,026</b>	-	-	<b>70,026</b>	1,929,974
Saratoga Ave. Electrical	Act 230 SLH 2024	6/30/2026	12,125,000	<b>1,072,366</b>	48,000	<b>118,778</b>	<b>953,588</b>	11,052,634
Community Facility in Kakaako	Act 230 SLH 2024	6/30/2026	5,000,000	<b>5,000,000</b>	-	<b>5,000,000</b>	-	-

Status of Contracts

Exhibit VI

Contractor	SubFund	Approved / Award	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					January	Project to Date		
<b>Kakaako</b>								
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	99,778	175,382	193,348	-
Limtiaco Constulting Group	ID	1/15/2025	64,201	59,201	14,500	59,201	-	5,000
Wilson Okamoto Corporation	ID	-	12,000	12,000	-	10,166	1,834	-
							195,182	10,607
Arekat Pacific Security, Inc.	LM	8/4/2021	468,638	462,638	-	366,911	95,727	6,000
Avalon Commercial	LM	4/11/2023	274,633	204,784	4,712	150,936	53,848	69,849
Avalon Commercial	LM	2/25/2025	629,384	279,795	4,855	46,304	233,491	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	-	7,020	107,220	-
Awapuhi Construction	LM	8/4/2025	435,240	435,240	-	-	435,240	-
Bolton, Inc.	LM	9/12/2024	170,539	157,792	-	157,792	-	12,747
PBR Hawaii	LM	10/7/2024	61,550	57,490	-	57,490	-	4,060
ASM Affiliates	LM	11/15/2024	10,000	5,300	-	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	2,042	23,783	72,781	-
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	-	4,615	97,565	-
Elevator Services LLC-KK	LM	12/21/2023	98,813	98,813	-	39,834	58,979	-
CC Engineering & Construction	LM	6/12/2025	1,000,000	1,000,000	-	120,383	879,617	-
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	4,450	105,171	66,020	94,467
RMA Architects	LM	1/5/2026	296,991	296,991	-	-	296,991	-
RMA Architects	LM	1/5/2026	60,766	60,766	-	-	60,766	-
RMA Architects	LM	9/12/2023	209,769	149,003	-	149,003	-	60,766
Honua Consulting	LM	9/22/2025	102,300	102,300	-	9,347	92,953	-
R.M. Towill	LM	6/18/2024	73,300	73,300	-	-	73,300	-
Keala Pono Archaeological	LM	6/3/2025	82,400	82,400	3,181	82,336	64	-
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
							2,828,386	966,637
Arekat Pacific Security, Inc.	PD	8/4/2021	458,639	458,639	-	366,911	91,728	-
SSFM International	PD	6/11/2025	2,329,235	2,329,235	-	315,265	2,013,970	-
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	262	16,878	241,842	-
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	100,621	-	36,558	64,063	86,864
							2,660,903	781,164
<b>Kalaeloa</b>								
RHA	LM	9/22/2025	421,791	421,791	-	9,500	412,291	-
							412,291	-
							6,096,762	1,758,408