

Reviewed and Approved by Executive Director: Craig K. Nakamoto
April 1, 2026

FOR INFORMATION

I. SUBJECT:

Monthly Financial Highlights for February 2026

II. DISCUSSION:

1. Net Change in the Special Fund Balance for February 2026 was \$109,477

	February 2026	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	295,254	287,615
Kalaeloa CD Special Fund	4,808	9,434,058
Heeia CD Special Fund	0	9,128
Hawaii CD Operating Exp. (Kakaako)	(175,271)	(1,465,975)
Kalaeloa CD Operating Exp.	(15,314)	(135,556)
Total	109,477	8,129,270

2. Special Fund Balance Available as of February 28, 2026 was \$58,592,928

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	29,027,564
Kalaeloa CD Special Fund	28,360,555
Heeia CD Special Fund	31,697
Hawaii CD Operating Exp. (Kakaako)	1,061,101
Kalaeloa CD Operating Exp.	112,011
Total	58,592,928

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

Attachments:

Monthly Financial Report for February 2026

Prepared By: Gareth Sasaki, Chief Financial Officer Gareth Sasaki

Hawaii Community Development Authority
Revenues and Expenditures by Fund
For the Period July 1, 2025 to February 28, 2026

	Special Funds					Sub-Total	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.		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	\$ 68,879,950	\$ 78,140,714	\$ -	\$ 147,020,664	\$ 202,793,975
Revenues	3,496,568	9,550,124	9,128	13,605	1,647	13,071,072					13,071,072
Expenditures	3,208,953	116,066	-	1,479,580	137,203	4,941,802	10,854,287	9,998,111	-	20,852,398	25,794,200
Excess (Deficit) of Revenues over Expenditures	287,615	9,434,058	9,128	(1,465,975)	(135,556)	8,129,270	(10,854,287)	(9,998,111)	-	(20,852,398)	(12,723,128)
Transfers	(2,218,072)	(170,037)	-	2,218,072	170,037	-	-	-	-	-	-
Fund Balance as of February 28, 2026	33,924,927	28,772,846	31,697	1,061,101	112,011	63,902,581	58,025,663	68,142,603	-	126,168,266	190,070,847
Less: Restrictions (see Exhibit VI)	4,897,363	412,291	-	-	-	5,309,654	58,025,663	68,142,603	-	126,168,266	131,477,920
Fund Balance Available	\$ 29,027,564	\$ 28,360,555	\$ 31,697	\$ 1,061,101	\$ 112,011	\$ 58,592,927	\$ -	\$ -	\$ -	\$ -	58,592,927

* Total cumulative project to date, not for the period July 1, 2025 to February 28, 2026

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	February	Fiscal YTD	February	Fiscal YTD	February	Fiscal YTD	February	Fiscal YTD	February	Fiscal YTD	February	Fiscal YTD
Fund Balance, Beginning of Period	9,083,002	9,250,261	5,478,108	5,995,450	7,890,360	8,449,147	11,056,337	12,088,854	121,866	71,672	33,629,673	35,855,384
Revenues												
Assessment from property owners	-	-	-	100,000	-	-	-	-	-	-	-	100,000
Reserved housing shared equity	-	-	-	-	-	-	394,020	419,270	-	-	394,020	419,270
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	78,638	-	51,517	-	72,130	-	108,504	-	-	-	310,789
Leasing and management	-	-	423,232	2,587,234	-	-	-	-	-	-	423,232	2,587,234
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	2,517	29,081	-	-	-	-	-	50,194	2,517	79,275
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	78,638	425,749	2,767,832	-	72,130	394,020	527,774	-	50,194	819,769	3,496,568
Expenditures												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	1,237	14,963	3,539	35,176	9,514	66,831	-	-	-	-	14,290	116,970
Security, repair, and maintenance	-	-	43,605	467,761	39,633	183,847	-	-	-	-	83,238	651,608
Expend. other than asset mgmt.	-	-	-	5,044	-	-	-	-	-	-	-	5,044
Other	-	14,500	-	22,724	-	429,386	-	1,045,888	-	-	-	1,512,498
Capital outlays	28,658	246,329	-	157,792	-	-	398,329	518,712	-	-	426,987	922,833
Total Expenditures	29,895	275,792	47,144	688,497	49,147	680,064	398,329	1,564,600	-	-	524,515	3,208,953
Excess (Deficit) of Revenue over Expenditures	(29,895)	(197,154)	378,605	2,079,335	(49,147)	(607,934)	(4,309)	(1,036,826)	-	50,194	295,254	287,615
Transfer in (out)	-	-	-	(2,218,072)	-	-	-	-	-	-	-	(2,218,072)
Fund Balance, End of Period	9,053,107	9,053,107	5,856,713	5,856,713	7,841,213	7,841,213	11,052,028	11,052,028	121,866	121,866	33,924,927	33,924,927
Less Restrictions												
Contract balance		166,524		2,651,371		620,605		-		-		3,438,500
Commitments		10,607		966,637		409,947		-		71,672		1,458,863
Fund Balance Available		8,875,976		2,238,705		6,810,661		11,052,028		50,194		29,027,564

Kalaeloa Community Development Special Fund

Description	February	Fiscal YTD
Fund Balance, Beginning of Period	28,768,038	19,508,825
Revenues		
Assessment from property owners	7,130	282,461
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	124,542
Leasing and management	-	9,136,481
Less: Revenue share transfer	-	-
Permits	-	-
Other	20	6,640
Loan principal receivable	-	-
Loan interests receivable	-	-
Total Revenues	7,150	9,550,124
Expenditures		
Personal services	-	-
Utilities	1,318	10,946
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	1,024	105,120
Capital outlays	-	-
Total Expenditures	2,342	116,066
Excess (Deficit) of Revenue over Expenditures	4,808	9,434,058
Transfer in (out)	-	(170,037)
Fund Balance, End of Period	28,772,846	28,772,846
Less Restrictions		
Contract balance		412,291
Commitments		-
Fund Balance Available		28,360,555

He'eia Community Development Special Fund

Exhibit II

Description	February	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	February			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	147,330	153,695	(6,365)	1,181,117	1,229,556	(48,439)	1,844,334
Personal Services	17,392	16,667	725	150,241	133,333	16,908	200,000
Supplies	412	833	(421)	1,732	6,667	(4,935)	10,000
Dues, subscriptions and conferences	739	333	406	4,349	2,667	1,682	4,000
Postage	134	167	(33)	1,042	1,333	(291)	2,000
Telephone	1,298	1,333	(35)	11,406	10,667	739	16,000
Printing	520	250	270	2,228	2,000	228	3,000
Legal notes & advertising	-	1,000	(1,000)	-	8,000	(8,000)	12,000
Transportation & travel	576	3,333	(2,757)	9,721	26,667	(16,946)	40,000
Equipment rental	858	833	25	6,823	6,667	156	10,000
Repair and maintenance	3,940	5,000	(1,060)	47,708	40,000	7,708	60,000
Service for a fee	1,876	5,083	(3,207)	32,872	40,667	(7,795)	61,000
Insurance	-	1,250	(1,250)	10,832	10,000	832	15,000
Miscellaneous	196	167	29	1,076	1,333	(257)	2,000
Equipment purchase	-	1,250	(1,250)	18,433	10,000	8,433	15,000
Total Expenditures	175,271	191,195	(15,924)	1,479,580	1,529,556	(49,976)	2,294,334
Excess (Deficit) of Revenue over Expenditures	(175,271)			(1,465,975)			
Transfer in (out)	-			2,218,072			
Fund Balance, End of Period				1,061,101			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				1,061,101			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	February			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	9,783	8,333	1,450	69,148	66,667	2,481	100,000
Supplies	231	417	(186)	735	3,333	(2,598)	5,000
Dues, subscriptions and conferences	416	167	249	2,446	1,333	1,113	2,000
Postage	75	83	(8)	586	667	(81)	1,000
Telephone	730	750	(20)	7,048	6,000	1,048	9,000
Printing	-	83	(83)	82	667	(585)	1,000
Legal notes & advertising	-	167	(167)	-	1,333	(1,333)	2,000
Transportation & travel	324	250	74	5,263	2,000	3,263	3,000
Equipment rental	483	500	(17)	3,838	4,000	(162)	6,000
Repair and maintenance	2,216	1,833	383	25,965	14,667	11,298	22,000
Service for a fee	1,056	2,917	(1,861)	5,272	23,333	(18,061)	35,000
Insurance	-	583	(583)	6,093	4,667	1,426	7,000
Miscellaneous	-	83	(83)	358	667	(309)	1,000
Equipment purchase	-	500	(500)	10,369	4,000	6,369	6,000
Total Expenditures	15,314	16,667	(1,353)	137,203	133,333	3,870	200,000
Excess (Deficit) of Revenue over Expenditures	(15,314)			(135,556)			
Transfer in (out)	(1,800)			170,037			
Fund Balance, End of Period				112,011			
Less Restrictions							
Contract balance				-			
Commitments				-			
Fund Balance Available				112,011			

Legislative Appropriations

Exhibit V

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					February	To Date		
General Funds								
Operating	Act 250 SLH 2025	6/30/2026	1,415,034	1,415,034	-	747,362	667,672	-
Supportive Housing	Act 230 SLH 2024	6/30/2025	5,000,000	5,000,000	520,550	4,647,997	352,003	-
99-Year LH Program	Act 97 SLH 2023	6/30/2024	1,465,000	1,465,000	-	1,395,002	69,998	-
Iwilei-Kapalama TOD Infra.	Act 164 SLH 2023	6/30/2024	25,000,000	25,000,000	29,768	2,431,495	22,568,505	-
UH West Oahu Infra.	Act 164 SLH 2023	6/30/2024	35,000,000	35,000,000	317,716	1,097,456	33,902,544	-
Kalaeloa Infrastructure	Act 164 SLH 2023	6/30/2024	500,000	500,000	20,114	239,734	260,266	-
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	984,376	-	972,816	11,560	15,624
Kolowalu Park Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	2,000,000	1,279	1,873,553	126,447	-
Central Kakaako Street Improvements	Act 248 SLH 2022	6/30/2024	2,000,000	1,999,976	-	556,245	1,443,731	24
Pulehunui Infrastructure	Act 248 SLH 2022	6/30/2024	64,000,000	64,000,000	271,096	476,719	63,523,281	-
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	70,026	-	-	70,026	1,929,974
Saratoga Ave. Electrical	Act 230 SLH 2024	6/30/2026	12,125,000	1,072,366	-	118,778	953,588	11,052,634
Community Facility in Kakaako	Act 230 SLH 2024	6/30/2026	5,000,000	5,000,000	-	5,000,000	-	-
Kakaako Makai Planning	Act 250 SLH 2025	6/30/2028	1,000,000	1,000,000	-	-	1,000,000	-
Kakaako Makai Geotech.	Act 250 SLH 2025	6/30/2028	1,500,000	1,013,970	-	-	1,013,970	486,030

Status of Contracts

Exhibit VI

Contractor	SubFund	Approved / Award	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					February	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	28,658	204,040	164,690	-
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	-
							166,524	10,607
Arekat Pacific Security, Inc.	LM	8/4/2021	468,638	462,638	15,288	382,199	80,439	6,000
Avalon Commercial	LM	4/11/2023	274,633	204,784	4,712	155,648	49,136	69,849
Avalon Commercial	LM	2/25/2025	629,384	279,795	4,855	51,160	228,635	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	5,003	12,023	102,217	-
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	25,825	70,739	-
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	4,840	97,340	-
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	398,329	518,712	481,288	-
Honolulu Disposal	LM	2/24/2026	253,440	253,440	-	-	253,440	-
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	-	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
							2,651,371	966,637
Arekat Pacific Security, Inc.	PD	8/4/2021	458,639	458,639	15,288	382,199	76,440	-
SSFM International	PD	6/11/2025	315,265	315,265	-	315,265	-	-
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	11,040	27,918	230,802	-

ACE Landscaping	PD	8/28/2025	249,300	249,300	-	-	249,300	-
Diamond Parking Services, LLC	PD	12/5/2018	247,562	247,562	-	247,562	-	-
Doonwood Engineering, Inc.	PD	10/5/2022	187,485	100,621	-	36,558	64,063	86,864
							620,605	409,947
Kalaeloa								
RHA	LM	9/22/2025	421,791	421,791	-	9,500	412,291	-
							412,291	-
							3,850,791	1,387,191