

Reviewed and Approved by Executive Director: Craig K. Nakamoto  
June 3, 2026

**FOR INFORMATION**

**I. SUBJECT:**

Monthly Financial Highlights for April 2026

**II. DISCUSSION:**

1. Net Change in the Special Fund Balance for April 2026 was \$68,147

	April 2026	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	231,251	1,917,509
Kalaeloa CD Special Fund	44,125	9,472,433
Heeia CD Special Fund	0	9,211
Hawaii CD Operating Exp. (Kakaako)	(184,361)	(1,805,774)
Kalaeloa CD Operating Exp.	(22,868)	(162,800)
Total	68,147	9,430,579

2. Special Fund Balance Available as of April 30, 2026 was \$60,440,657

	Fiscal Year to Date
Hawaii CD Special Fund (Kakaako)	31,141,429
Kalaeloa CD Special Fund	28,461,379
Heeia CD Special Fund	31,780
Hawaii CD Operating Exp. (Kakaako)	721,302
Kalaeloa CD Operating Exp.	84,767
Total	60,440,657

3. Significant Activity for April 2026

a. No significant activity to report.

Attachments:

Monthly Financial Report for April 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 April 30, 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	\$ 78,505,979	\$ -	\$ 147,385,929	\$ 203,159,240
Revenues	5,050,600	9,653,703	9,211	17,281	2,077	14,732,872					14,732,872
Expenditures	3,133,091	181,270	-	1,823,055	164,877	5,302,293	11,582,211	11,294,045	-	22,876,256	28,178,549
Excess (Deficit) of Revenues over Expenditures	1,917,509	9,472,433	9,211	(1,805,774)	(162,800)	9,430,579	(11,582,211)	(11,294,045)	-	(22,876,256)	(13,445,677)
Transfers	(2,218,072)	(170,037)	-	2,218,072	170,037	-	-	-	-	-	-
Fund Balance as of April 30, 2026	35,554,821	28,811,221	31,780	721,302	84,767	65,203,890	57,297,739	67,211,934	-	124,509,673	189,713,563
Less: Restrictions (see Exhibit VI)	4,413,392	349,842	-	-	-	4,763,234	57,297,739	67,211,934	-	124,509,673	129,272,907
Fund Balance Available	\$ 31,141,429	\$ 28,461,379	\$ 31,780	\$ 721,302	\$ 84,767	\$ 60,440,656	\$ -	\$ -	\$ -	\$ -	60,440,656

\* Total cumulative project to date, not for the period July 1, 2026 to April 30, 2026

Kakaako Community Development Special Fund

Exhibit I

Description	Improvement Districts		Leasing & Management		Public Facility Dedication		Reserved Housing		Security Deposits		Total	
	April	Fiscal YTD	April	Fiscal YTD	April	Fiscal YTD	April	Fiscal YTD	April	Fiscal YTD	April	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	9,038,703	9,250,261	5,880,099	5,995,450	8,157,493	8,449,147	12,121,129	12,088,854	126,146	71,672	35,323,570	<b>35,855,384</b>
<b>Revenues</b>												
Assessment from property owners	-	-	-	100,000	-	-	-	-	-	-	-	100,000
Reserved housing shared equity	-	-	-	-	-	-	-	1,465,970	-	-	-	1,465,970
Public facility dedication	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings	-	104,920	-	68,735	-	96,237	-	144,768	-	-	-	414,660
Leasing and management	-	-	312,661	2,981,586	-	-	-	-	-	-	312,661	2,981,586
Less: Revenue share transfer	-	-	-	-	-	-	-	-	-	-	-	-
Permits	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	2,127	33,910	-	-	-	-	-	54,474	2,127	88,384
Loan principal receivable	-	-	-	-	-	-	-	-	-	-	-	-
Loan interests receivable	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	-	104,920	314,788	3,184,231	-	96,237	-	1,610,738	-	54,474	314,788	<b>5,050,600</b>
<b>Expenditures</b>												
Personal services	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	2,047	18,986	4,271	42,357	11,715	88,847	-	-	-	-	18,033	150,190
Security, repair, and maintenance	-	-	45,323	588,399	5,753	202,391	-	-	-	-	51,076	790,790
Expend. other than asset mgmt.	-	-	2,241	7,285	-	-	-	-	-	-	2,241	7,285
Other	-	14,500	-	22,724	-	114,121	-	1,045,888	-	-	-	1,197,233
Capital outlays	12,187	297,226	-	157,792	-	-	-	532,575	-	-	12,187	987,593
<b>Total Expenditures</b>	14,234	330,712	51,835	818,557	17,468	405,359	-	1,578,463	-	-	83,537	<b>3,133,091</b>
<b>Excess (Deficit) of Revenue over Expenditures</b>	<b>(14,234)</b>	<b>(225,792)</b>	<b>262,953</b>	<b>2,365,674</b>	<b>(17,468)</b>	<b>(309,122)</b>	<b>-</b>	<b>32,275</b>	<b>-</b>	<b>54,474</b>	<b>231,251</b>	<b>1,917,509</b>
Transfer in (out)	-	-	-	(2,218,072)	-	-	-	-	-	-	-	(2,218,072)
<b>Fund Balance, End of Period</b>	9,024,469	9,024,469	6,143,052	6,143,052	8,140,025	8,140,025	12,121,129	12,121,129	126,146	126,146	35,554,821	<b>35,554,821</b>
Less Restrictions												
Contract balance		115,627		2,702,996		606,302		-		-		3,424,925
Commitments		5,000		824,931		86,864		-		71,672		988,467
<b>Fund Balance Available</b>		8,903,842		2,615,125		7,446,859		12,121,129		54,474		<b>31,141,429</b>

**Kalaeloa Community Development Special Fund**

Description	April	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	28,767,096	<b>19,508,825</b>

<b>Revenues</b>		
Assessment from property owners	-	291,390
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	173,699
Leasing and management	45,494	9,181,974
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	6,640
Loan principal receivable	-	-
Loan interests receivable	-	-
<b>Total Revenues</b>	<b>45,494</b>	<b>9,653,703</b>

<b>Expenditures</b>		
Personal services	-	-
Utilities	1,369	13,701
Security, repair, and maintenance	-	-
Expend. other than asset mgmt.	-	-
Other	-	167,569
Capital outlays	-	-
<b>Total Expenditures</b>	<b>1,369</b>	<b>181,270</b>
<b>Excess (Deficit) of Revenue over Expenditures</b>	<b>44,125</b>	<b>9,472,433</b>

Transfer in (out)	-	<b>(170,037)</b>
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<b>Fund Balance, End of Period</b>	28,811,221	<b>28,811,221</b>
Less Restrictions		
Contract balance		349,842
Commitments		-
<b>Fund Balance Available</b>		<b>28,461,379</b>

**He'eia Community Development Special Fund**

**Exhibit II**

Description	April	Fiscal YTD
<b>Fund Balance, Beginning of Period</b>	31,780	<b>22,569</b>

<b>Revenues</b>		
Assessment from property owners	-	-
Reserved housing shared equity	-	-
Public facility dedication	-	-
Investment earnings	-	301
Leasing and management	-	8,910
Less: Revenue share transfer	-	-
Permits	-	-
Other	-	-
Loan principal receivable	-	-
Loan interests receivable	-	-
<b>Total Revenues</b>	<b>-</b>	<b>9,211</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>9,211</b>

Transfer in (out)	-	-
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<b>Fund Balance, End of Period</b>	31,780	<b>31,780</b>
Less Restrictions		
Contract balance		-
Commitments		-
<b>Fund Balance Available</b>		<b>31,780</b>

Kakaako Community Development Administrative Expenditures

Exhibit III

Description	April			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	3,675			17,035			
Other	-			246			
<b>Total Revenues</b>	<b>3,675</b>			<b>17,281</b>			
<b>Expenditures</b>							
Salary & fringe benefit	146,106	153,695	(7,589)	1,474,365	1,536,945	(62,580)	1,844,334
Personal Services	35,179	16,667	18,512	185,421	166,667	18,754	200,000
Supplies	234	833	(599)	2,642	8,333	(5,691)	10,000
Dues, subscriptions and conferences	-	333	(333)	4,479	3,333	1,146	4,000
Postage	-	167	(167)	1,042	1,667	(625)	2,000
Telephone	1,296	1,333	(37)	13,998	13,333	665	16,000
Printing	509	250	259	3,257	2,500	757	3,000
Legal notes & advertising	-	1,000	(1,000)	-	10,000	(10,000)	12,000
Transportation & travel	576	3,333	(2,757)	10,873	33,333	(22,460)	40,000
Equipment rental	1,021	833	188	8,859	8,333	526	10,000
Repair and maintenance	2,560	5,000	(2,440)	54,351	50,000	4,351	60,000
Service for a fee	555	5,083	(4,528)	33,427	50,833	(17,406)	61,000
Insurance	-	1,250	(1,250)	10,832	12,500	(1,668)	15,000
Miscellaneous	-	167	(167)	1,076	1,667	(591)	2,000
Equipment purchase	-	1,250	(1,250)	18,433	12,500	5,933	15,000
<b>Total Expenditures</b>	<b>188,036</b>	<b>191,195</b>	<b>(3,159)</b>	<b>1,823,055</b>	<b>1,911,945</b>	<b>(88,890)</b>	<b>2,294,334</b>
Excess (Deficit) of Revenue over Expenditures	(184,361)			(1,805,774)			
Transfer in (out)	-			2,218,072			
<b>Fund Balance, End of Period</b>				<b>721,302</b>			
Less Restrictions							
Contract balance				-			
Commitments				-			
<b>Fund Balance Available</b>				<b>721,302</b>			

Kalaeloa Community Development Administrative Expenditures

Exhibit IV

Description	April			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	431			1,936			
Other	-			141			
<b>Total Revenues</b>	<b>431</b>			<b>2,077</b>			
<b>Expenditures</b>							
Salary & fringe benefit	-	-	-	-	-	-	-
Personal Services	19,788	8,333	11,455	88,937	83,333	5,604	100,000
Supplies	132	417	(285)	1,247	4,167	(2,920)	5,000
Dues, subscriptions and conferences	-	167	(167)	2,520	1,667	853	2,000
Postage	-	83	(83)	586	833	(247)	1,000
Telephone	729	750	(21)	8,506	7,500	1,006	9,000
Printing	-	83	(83)	82	833	(751)	1,000
Legal notes & advertising	-	167	(167)	-	1,667	(1,667)	2,000
Transportation & travel	324	250	74	5,911	2,500	3,411	3,000
Equipment rental	574	500	74	4,982	5,000	(18)	6,000
Repair and maintenance	1,440	1,833	(393)	29,702	18,333	11,369	22,000
Service for a fee	312	2,917	(2,605)	5,584	29,167	(23,583)	35,000
Insurance	-	583	(583)	6,093	5,833	260	7,000
Miscellaneous	-	83	(83)	358	833	(475)	1,000
Equipment purchase	-	500	(500)	10,369	5,000	5,369	6,000
<b>Total Expenditures</b>	<b>23,299</b>	<b>16,667</b>	<b>6,632</b>	<b>164,877</b>	<b>166,667</b>	<b>(1,790)</b>	<b>200,000</b>
Excess (Deficit) of Revenue over Expenditures	(22,868)			(162,800)			
Transfer in (out)	(1,800)			170,037			
<b>Fund Balance, End of Period</b>				<b>84,767</b>			
Less Restrictions							
Contract balance				-			
Commitments				-			
<b>Fund Balance Available</b>				<b>84,767</b>			

Legislative Appropriations

Exhibit V

Description	Law	Lapsing date	Total Allotment	Encumbrance	Expenditures		Fund Balance	Remaining Allotment
					April	To Date		
<b>General Funds</b>								
Operating	Act 250 SLH 2025	6/30/2026	1,415,034	<b>1,415,034</b>	87,982	<b>927,348</b>	<b>487,686</b>	-
Supportive Housing	Act 230 SLH 2024	6/30/2025	5,000,000	<b>5,000,000</b>	-	<b>4,647,997</b>	<b>352,003</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>	35,861	<b>2,795,150</b>	<b>22,204,850</b>	-
UH West Oahu Infra.	Act 164 SLH 2023	6/30/2024	35,000,000	<b>35,000,000</b>	38,842	<b>1,175,850</b>	<b>33,824,150</b>	-
Kalaeloa Infrastructure	Act 164 SLH 2023	6/30/2024	500,000	<b>500,000</b>	19,931	<b>259,666</b>	<b>240,334</b>	-
East Kapolei Infra. Imp. Master Plan	Act 164 SLH 2023	6/30/2024	499,916	<b>499,916</b>	-	<b>381,198</b>	<b>118,718</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>	-	<b>1,873,553</b>	<b>126,447</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>	20,000	<b>510,719</b>	<b>63,489,281</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>26,157</b>	<b>43,869</b>	1,929,974
Saratoga Ave. Electrical	Act 230 SLH 2024	6/30/2026	12,125,000	<b>1,122,366</b>	164,563	<b>388,205</b>	<b>734,161</b>	11,002,634
Community Facility in Kakaako	Act 230 SLH 2024	6/30/2026	5,000,000	<b>5,000,000</b>	-	<b>5,000,000</b>	-	-
Kakaako Makai Planning	Act 250 SLH 2025	6/30/2028	1,000,000	<b>1,000,000</b>	148,302	<b>651,085</b>	<b>348,915</b>	-
Kakaako Makai Geotech.	Act 250 SLH 2025	6/30/2028	1,500,000	<b>1,329,235</b>	315,265	<b>315,265</b>	<b>1,013,970</b>	170,765

Status of Contracts

Exhibit VI

Contractor	SubFund	Approved / Award	Approved Budget	Contract Amount	Contract Expenditure		Contract Balance	Commitment
					April	Project to Date		
<b>Kakaako</b>								
AECOM Technical Services, Inc.	ID	5/27/2025	368,730	368,730	12,187	254,937	113,793	-
Limtiaco Constulting Group	ID	1/15/2025	64,201	59,201	-	59,201	-	5,000
Wilson Okamoto Corporation	ID	-	12,000	12,000	-	10,166	1,834	-
							115,627	5,000
Arekat Pacific Security, Inc.	LM	8/4/2021	468,638	462,638	-	382,199	80,439	6,000
Avalon Commercial	LM	4/11/2023	368,213	298,364	4,712	165,072	133,292	69,849
Avalon Commercial	LM	2/25/2025	629,384	279,795	-	59,748	220,047	349,589
808 Pro Cleaners	LM	8/18/2025	114,240	114,240	2,340	16,703	97,537	-
Awapuhi Construction	LM	8/4/2025	435,240	435,240	-	508	434,732	-
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	-	27,867	68,697	-
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	-	5,290	96,890	-
Elevator Services LLC-KK	LM	12/21/2023	98,813	98,813	11,440	51,274	47,539	-
CC Engineering & Construction	LM	6/12/2025	1,000,000	1,000,000	-	532,574	467,426	-
Honolulu Disposal	LM	2/24/2026	253,440	253,440	5,902	5,902	247,538	-
Imua Landscaping Co., Inc.	LM	8/3/2022	333,600	276,501	-	276,501	-	57,099
Narito Sheetmetal	LM	3/2/2022	265,658	225,171	6,696	111,867	113,304	40,487
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	124,553	124,553	-	82,336	42,217	-
Waikiki Health	LM	7/10/2019	517,940	394,944	-	394,944	-	122,996
HI ARCH Y L.L.P.	LM	2/3/2021	150,000	149,581	-	149,581	-	419
							2,702,996	824,931
Arekat Pacific Security, Inc.	PD	8/4/2021	458,639	458,639	-	382,199	76,440	-
808 Pro Cleaners	PD	8/18/2025	258,720	258,720	5,520	38,958	219,762	-
ACE Landscaping	PD	8/28/2025	249,300	249,300	-	-	249,300	-
Doonwood Engineering, Inc.	PD	10/5/2022	187,485	100,621	233	39,821	60,800	86,864
							606,302	86,864
<b>Kalaeloa</b>								

RHA	LM	9/22/2025	421,791	421,791	-	71,949	349,842	-
							<u>349,842</u>	<u>-</u>
							<u>3,774,767</u>	<u>916,795</u>