

Projected/Actual Monthly Revenues & Expenditures through FYE 2026

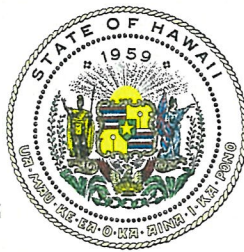
Update as of: 4/13/26

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		
	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	FY2026 12-Mo Rec. & Proj.	FY26 12-Mo Initial Proj. as of 7/1/25	\$\$ Change From Initial Projection	% Change Projected : Recorded	FY2025 12-Month Actual	FY 2026 Increase/ (Decrease) Over	% Change Prior : Current Yr.	Comments	
REVENUES													100%	100%							
Swap Meet & Marketplace Fees	836	852,319	438,849	190,767	462,100	739,540	456,376	437,036	395,029	401,997	355,000	365,000	365,000	5,459,012	5,152,319	306,693	6.0%	5,119,798	339,214	6.6%	
Parking Revenue	1320				13,609									13,609	0	13,609	N/A	307,661	(294,052)	-95.6%	
Food and Beverage Income	1321				17,664									17,664	0	17,664	N/A	194,556	(176,892)	-90.9%	
Rental Revenue	1322	34,511	16,525		35,100	16,800	3,000	34,600	33,600		16,800	16,800	16,800	224,536	219,311	5,225	2.4%	758,199	(533,663)	-70.4%	RENTAL REVENUES: Parking Lot - \$16.8K/mo.
Interest Income	288	231,193	139,813	134,540						170,676	170,000	170,000	170,000	1,186,222	1,121,193	65,029	5.8%	1,071,380	114,842	10.7%	Delay in B&F interest income transfer.
Miscellaneous	Var.	7,576	1,403	16,547	6,895	126		2,873		4,510	6,000	6,000	6,000	57,930	72,576	(14,646)	-20.2%	73,707	(15,777)	-21.4%	MISC: Projected Auction revenues + Licensee Reimbursements
Total Revenues:		1,125,599	596,589	341,854	504,094	787,738	459,376	474,509	428,629	577,183	547,800	557,800	557,800	6,958,973	6,565,399	393,574	6.0%	7,525,301	(566,329)	-7.5%	
EXPENSES																					
Personal Services - Payroll	2000	320,766	242,153	238,115	250,300	253,042	225,446	211,735	226,835	235,619	255,000	255,000	255,000	2,969,011	3,165,766	(196,755)	-6.2%	3,352,948	(383,937)	-11.5%	
Other Current Expenses	Var.	148,044	131,375	379,263	105,229	209,815	171,133	111,054	74,012	156,140	120,000	120,000	120,000	1,846,065	1,518,044	328,021	21.6%	2,077,798	(231,733)	-11.2%	
Total Expenses:		468,809	373,528	617,378	355,529	462,857	396,578	322,789	300,847	391,759	375,000	375,000	375,000	4,815,076	4,683,809	131,267	2.8%	5,430,746	(615,670)	-11.3%	
PROFIT / (LOSS)		656,790	223,061	(275,524)	148,565	324,881	62,798	151,720	127,782	185,423	172,800	182,800	182,800	2,143,896	1,881,590	262,306	13.9%	2,094,555	49,341	2.4%	
NET CASH BALANCE:		\$56.1M	\$56.4M	\$56.1M	\$56.2M	\$56.6M	\$56.6M	\$56.8M	\$56.9M	\$57.1M	\$57.3M	\$57.5M	\$57.6M								

Summary Table - FY2026

Category	Rec. + Proj.	Initial Proj.	Variance	% Change
Total Revenues	\$7.0M	\$6.6M	\$0.4M	6.0%
Total Expenses	\$4.8M	\$4.7M	\$0.1M	2.8%
Net Surplus/(Deficit)	\$2.1M	\$1.9M	\$0.3M	13.9%

DATAMART- Acct. Summary	FY 2026
FY '26 Beginning Cash Balance:	55,489,371
FY '26 Surplus/Shortfall:	2,143,896
FY '26 Cash Balance:	57,633,267
*Less: FY '26 Transfer/Adjustment:	
FY '27 Carryover Cash Balance:	57,633,267



March 25, 2026

VIA EMAIL (michael.r.yadao@hawaii.gov)

Michael R. Yadao, Executive Director
Stadium Authority
P.O. Box 30666
Honolulu, Hawaii 96820-0666

RE: Financial Audit of the Stadium Authority

Dear Executive Director Yadao:

As you know, the audit report on the financial statements of the Stadium Authority for the fiscal year ended June 30, 2025, was issued by KKDLY LLC on December 8, 2025. We have informed the Governor, the Lt. Governor, the Director of Finance, and legislators that the audit report was issued. For your information, we are attaching a copy of the two-page Auditor's Summary.

You may view the financial audit report and Auditor's Summary on our website at:

https://files.hawaii.gov/auditor/Reports/2025_Audit/Stadium2025.pdf; and

https://files.hawaii.gov/auditor/Reports/2025_Audit/Stadium_Summary_2025.pdf.

If you have any questions about the report, please contact me.

Very truly yours,

Leslie H. Kondo
State Auditor

lml

cc/attach: Ebru Yilmaz-Pedro, Administrative Services Officer, Stadium Authority
(Ebru.Yilmaz-Pedro@hawaii.gov)

Auditor's Summary

Financial Audit of the Stadium Authority

Financial Statements, Fiscal Year Ended June 30, 2025



PHOTO: ALOHA STADIUM

The primary purpose of the audit was to form an opinion on the fairness of the presentation of the financial statements for the Stadium Authority, as of and for the fiscal year ended June 30, 2025. The audit was conducted by KKDLY LLC.

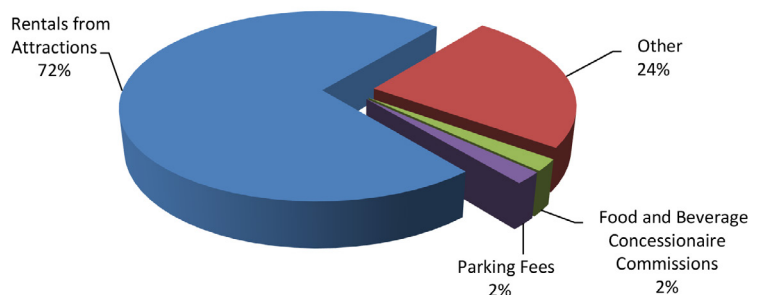
About the Authority

The Stadium Authority (Authority) was established in 1970 and is responsible for the operation, management, and maintenance of Aloha Stadium, located in Honolulu, Hawai'i. The Authority functions under the direction of a nine-member board, appointed by the Governor. In addition, the president of the University of Hawai'i and the state superintendent of education are nonvoting ex-officio members of the board. For administrative purposes, the Authority is placed within the State of Hawai'i's Department of Business, Economic Development and Tourism.

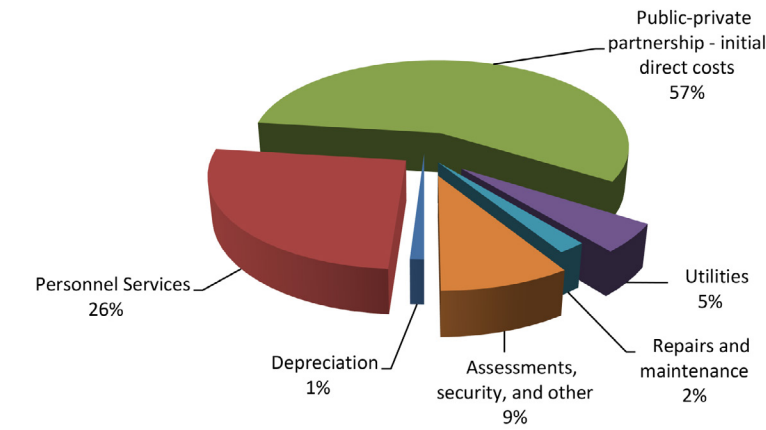
Financial Highlights

For the fiscal year ended June 30, 2025, the Authority reported total revenues of \$8.5 million and total expenses of \$11.1 million, resulting in a net operating loss of \$2.6 million. Revenues consisted of \$6.1 million from rentals from attractions, \$200,000 from food and beverage concessionaire commissions, \$200,000 in parking fees, and \$2 million in other revenues. The Authority's net loss was partially offset by \$6.5 million in capital contributions, which represents the portion of Aloha Stadium capital improvement costs that were paid by the State of Hawai'i. In addition, the Authority had net transfers out of \$1.4 million, resulting in an increase in net position of \$2.5 million.

Operating Revenues



Expenses



Expenses consisted of (1) \$100,000 for depreciation, (2) \$2.8 million for personnel services, (3) \$600,000 for utilities, and (4) \$6.4 million for initial direct costs for a public-private partnership. Additional expenses totaled \$1.2 million and included State central services assessments as well as security, professional services, repairs and maintenance, and other costs.

As of June 30, 2025, total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources, resulting in a net position of \$64.5 million. Of this amount, \$19.4 million was invested in capital assets, \$49.5 million was restricted, and there is an unrestricted net deficit of \$4.4 million. The agency reported total assets and deferred outflows of resources of \$78.8 million, comprised of (1) cash of \$56.6 million, (2) receivables, other assets, and deferred outflows of resources of \$2.8 million, and (3) net capital assets of \$19.4 million. The agency reported total liabilities and deferred inflows of resources of \$14.3 million, comprised of (1) net pension liability of \$6.5 million, (2) vacation and other retirement payables of \$5.8 million, and (3) other liabilities and deferred inflows of resources of \$2 million.

Auditors' Opinion

The Authority received an unmodified opinion that the financial statements were presented fairly, in all material respects, in accordance with generally accepted accounting principles.

Findings

There were no material weaknesses in internal control over financial reporting that were required to be reported under *Government Auditing Standards*.



Link to the complete report:

https://files.hawaii.gov/auditor/Reports/2025_Audit/Stadium2025.pdf

Monthly Summary of Events Report
Events Branch
3/10/26 to 4/16/26

DATE	EVENT/LICENSEE	LOCATION	ATTENDANCE	# OF USHERS	# OF PARKING ATTENDANTS	VEHICLES PARKED	OTHER EVENT(S) HELD ON SAME DATE/TIME	COMENTS
3/26/26	Department of Law Enforcement	Lower Halawa Parking Lot	-	-	2	-	-	Gun Buyback event. A total of 304 guns were turned in.
4/2/26	Stadium Authority	Lower Halawa Parking Lot	-	-	2	35	-	Help Our Schools Recover. Donation drive for school supplies due to the flooding.

April 2026

April 2026

Su	Mo	Tu	We	Th	Fr	Sa
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May 2026

Su	Mo	Tu	We	Th	Fr	Sa
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Mar 29	30	31	Apr 1 8:00am Swap Meet; UHPL	2 9:00am SA Classroom & Cleaning Supplies Drive; LH	3 Holiday - Good Friday	4 8:00am Swap Meet; UHPL
5 6:30am Swap Meet; UHPL	6	7	8 8:00am Swap Meet; UHPL	9	10	11 8:00am Swap Meet; UHPL
12 6:30am Swap Meet; UHPL	13	14	15 8:00am Swap Meet; UHPL	16	17	18 8:00am Swap Meet; UHPL
19 6:30am Swap Meet; UHPL	20	21	22 8:00am Swap Meet; UHPL	23	24	25 8:00am Swap Meet; UHPL
26 6:30am Swap Meet; UHPL	27	28	29 8:00am Swap Meet; UHPL	30 8:00am Stadium Board Meeting	May 1	2

May 2026

May 2026							June 2026						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
3	4	5	6	7	8	9	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27
24	25	26	27	28	29	30	28	29	30				
31													

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Apr 26	27	28	29	30	May 1 Parsons Transportation Grp; LH	2 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL
3 Parsons Transportation Grp; LH 6:30am Swap Meet; UHPL	4 Parsons Transportation Grp; LH	5 Parsons Transportation Grp; LH	6 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL	7 Parsons Transportation Grp; LH	8 Parsons Transportation Grp; LH	9 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL
10 Parsons Transportation Grp; LH 6:30am Swap Meet; UHPL	11 Parsons Transportation Grp; LH	12 Parsons Transportation Grp; LH	13 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL	14 Parsons Transportation Grp; LH	15 Parsons Transportation Grp; LH	16 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL
17 Parsons Transportation Grp; LH 6:30am Swap Meet; UHPL	18 Parsons Transportation Grp; LH	19 Parsons Transportation Grp; LH	20 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL	21 Parsons Transportation Grp; LH	22 Parsons Transportation Grp; LH	23 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL
24 Parsons Transportation Grp; LH 6:30am Swap Meet; UHPL	25 Holiday - Memorial Day Parsons Transportation Grp; LH	26 Parsons Transportation Grp; LH	27 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL	28 Parsons Transportation Grp; LH 8:00am Stadium Board Meeting	29 Parsons Transportation Grp; LH	30 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL
31 Parsons Transportation Grp; LH 6:30am Swap Meet; UHPL	Jun 1	2	3	4	5	6

June 2026

June 2026							July 2026						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
7	1	2	3	4	5	6	5	6	7	1	2	3	4
14	8	9	10	11	12	13	12	13	14	8	9	10	11
21	15	16	17	18	19	20	19	20	21	15	16	17	18
28	22	23	24	25	26	27	26	27	28	22	23	24	25

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
May 31	Jun 1 Parsons Transportation Grp; LH	2 Parsons Transportation Grp; LH	3 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL	4 Parsons Transportation Grp; LH 7:00am AMR Training; UHL	5 Parsons Transportation Grp; LH 7:00am AMR Training; UHL	6 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL
7 Parsons Transportation Grp; LH 6:30am Swap Meet; UHPL	8 Parsons Transportation Grp; LH	9 Parsons Transportation Grp; LH	10 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL	11 Holiday - King Kamehameha Day Parsons Transportation Grp; LH	12 Parsons Transportation Grp; LH	13 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL
14 Parsons Transportation Grp; LH 6:30am Swap Meet; UHPL	15 Parsons Transportation Grp; LH	16 Parsons Transportation Grp; LH	17 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL	18 Parsons Transportation Grp; LH	19 Parsons Transportation Grp; LH	20 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL
21 Parsons Transportation Grp; LH 6:30am Swap Meet; UHPL	22 Parsons Transportation Grp; LH	23 Parsons Transportation Grp; LH	24 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL	25 Parsons Transportation Grp; LH 8:00am Stadium Board Meeting	26 Parsons Transportation Grp; LH	27 Parsons Transportation Grp; LH 8:00am Swap Meet; UHPL
28 Parsons Transportation Grp; LH 6:30am Swap Meet; UHPL	29 Parsons Transportation Grp; LH	30 Parsons Transportation Grp; LH	Jul 1	2	3	4



Monthly Report
 Stadium Authority Meeting
 4/30/2026

ALOHA STADIUM SWAP MEET AND MARKETPLACE
 Mar-26

Shopper Attendance:

March Monthly Attendance		Days Open	Daily Average	Coupons	Paid Attendance	Average Daily Paid Attendance
2025	104,159	14	7,440	0	104,159	7,440
2026	115,308	12	9,609	0	115,308	9,609
Difference	11,149	-2	2,169	0	11,149	2,169
%	11%		29%		11%	29%

Vendor Attendance:

March Total Stall Count		Days Open	D,E, & F Total Stall Count	Daily Average Count	A,B,C Total Stall Count	Daily Average Count
2025	7,232	14	3,714	265	3,518	251
2025	6,168	13	3,664	282	2,504	193
Difference	(1,064)	-1	(50)	17	(1,014)	(59)
%	-15%		-1%	6%	-29%	-23%

Operations Information:

Closed on 3/14/26 due to Kona Low

Josh Green, M.D.
Governor

Sylvia Luke
Lt. Governor

James Kunane Tokioka
DBEDT Director

Dane K. Wicker
DBEDT Deputy Director

Walter Thoemmes
Stadium Authority Chair

Michael R. Yadao
Interim Stadium Manager



Stadium Board Meeting Marketing Update – APRIL 2026

Marketing and communication efforts will continue to ensure the Aloha Stadium is properly up to date on activities and developments as we move towards a new facility. In addition, we continue to focus on the following items as we continue to host and promote events with the current stadium:

1. Current Stadium Communications and Community Relations

- Oversee current stadium related media.
- Communication coordination and scheduling with all Hawaii media platforms as they arise.

2. NASED Communications and Community Relations

- Oversee NASED PR campaigns, media, neighborhood board meetings, e-newsletter content, and operational coordination for new stadium (NASED).

3. Update and maintain website

- Continue to maintain and update the website with new NASED project information, current events and information on a daily base.
- Continue to update backend site improvement issues online.

4. Social media and ongoing public relations efforts

- Continue to execute 2026 Marketing and Social Media Plan.
- Continue to monitor and update daily with new content across all media platforms.
- Provide monthly analytical reports and trends.

5. Advertising Coordination

- Oversee, as needed, events and activities.

6. DOE STEM Curriculum and Social Media Ai Oha Project

- Launch and coordinate new Ai mascot to create new stem program for DOE schools along with social media platforms.

7. Swap Meet & Marketplace Coordination

- Continue to review and update swap meet marketing and operational needs, advertising report reconciliation and budgets.
- Coordinate and assist with expanding activities and programs within the swap meet & marketplace including all specialty events, entertainment, giveaways and vendor coordination within the marketplace.
- Assist with marketing/PR, social media efforts and coordination.
- Assist with vendor communications on market plans and updates.

8. Memorabilia Items / Inventory

- Oversee archivist assistant for documentation for Aloha Stadium memorabilia and NASED project.

9. Creative stadium & event collateral

- Creative production for stadium marketing as needed