



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

AGENDA

HORTON PLAZA THEATRES FOUNDATION

Finance Committee Meeting

Tuesday, January 20, 2026, 3:00 p.m.

Via MS Teams

Public MS Teams Link:

Click to Join

OR

To Join by Telephone:

Dial 619-737-2322 / Phone Conference ID: 319 630 918#

1. Call to Order

2. Roll Call

3. Non-Agenda Public Comment

Pursuant to the Brown Act, no discussion or action, other than a referral, shall be taken by the Board on any issue brought forth under the "Non-Agenda Public Comment."

CONSENT AGENDA

4. Approval of Horton Plaza Theatre Foundation's Finance Committee Meeting Minutes of November 18, 2025

REGULAR AGENDA

5. Recommended Acceptance of Horton Plaza Theatres Foundation's Unaudited Statement of Financial Position, Statement of Activities, Budget to Actual as of October 31, 2025, and November 30, 2025 ~ Elias Ramirez

URGENT NON-AGENDA ITEMS

ADJOURNMENT

REQUESTS FOR ACCESSIBILITY MODIFICATIONS OR ACCOMMODATIONS

This information will be made available in alternative formats upon request, as required by the Americans with Disabilities Act (ADA), by contacting Betty Migliaccio, 619-533-7101. Requests for disability-related modifications or accommodations required to facilitate meeting participation, including requests for alternatives to observing meetings and offering public comment as noted above, may be made by contacting Betty Migliaccio, 619-533-7101. Requests for disability-related modifications or accommodations required to facilitate meeting participation, including requests for auxiliary aids, services or interpreters, require different lead times, ranging from five business days to two weeks. Please keep this in mind and provide as much advance notice as possible in order to ensure availability. The City is committed to resolving accessibility requests swiftly in order to maximize accessibility.



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

ITEM #4

MINUTES HORTON PLAZA THEATRES FOUNDATION FINANCE COMMITTEE MEETING OF TUESDAY, NOVEMBER 18, 2025

Item #1 Call to Order

Chair Patrick Stewart called the Horton Plaza Theatres Foundation Finance Committee Meeting to order at 3:01 p.m.

Item #2 Roll Call

PRESENT: Chair Patrick Stewart, and Directors Jennifer Gattey and Jay L. Henslee

Item #3 Non-Agenda Public Comment

None.

CONSENT AGENDA

Director Jay L. Henslee announced his recusal on Item #4.

Item #4 Approval of Horton Plaza Theatre Foundation's Finance Committee Meeting Minutes of October 27, 2025

COMMITTEE ACTION: Motion by Director Jennifer Gattey and seconded by Chair Patrick Stewart that the Horton Plaza Theatres Foundation (HPTF) approves the Finance Committee meeting minutes of October 27, 2025.

Passed by the following vote (2-0):

Aye: Chair Patrick Stewart and Director Jennifer Gattey

Naye: None

Abstain: None

Recusal: Director Jay L. Henslee

REGULAR AGENDA

Item #5 Recommended Acceptance of Horton Plaza Theatres Foundation's Unaudited Statement of Financial Position, Statement of Activities, Budget to Actual as of September 30, 2025

Civic Communities Accountant Elias Ramirez presented the item, referencing the utilities detail for July, August, and September 2025. Mr. Ramirez reported that the administrative costs associated with Sandra Simmons' severance have been fully processed and noted a slight increase in chilled water costs.

Civic Communities Executive Vice President of Engineering & Construction Daniel Kay indicated that staff continues to work with MA Engineers to finalize the agreement with HPTF and clarified that the \$2,000 expenditure represents HPTF's share of the cost for Lyceum photography.

COMMITTEE ACTION: Motion by Director Jennifer Gattey and seconded by Director Jay L. Henslee that the HPTF recommends acceptance of Horton Plaza Theatres Foundation's Unaudited Statement of Financial Position, Statement of Activities, Budget to Actual as of September 30, 2025

Passed by the following vote (3-0):

Aye:	Chair Patrick Stewart and Directors Jennifer Gattey, and Jay L. Henslee
Naye:	None
Abstain:	None
Recusal:	None

Item #6 **Approval of Horton Plaza Theatres Foundation's Draft Independent Auditor's Report, Financial Statement, and Supplementary Information for the Year Ended June 30, 2025**

Civic Communities Vice President of Finance and Accounting, Pamela Rojas reported that the final audit numbers remained unchanged from the June Unaudited Financials. Ms. Rojas summarized key items and noted that the Audit was prepared in accordance with GAAP. She also stated that staff continues to work with the City to identify an operator for the Lyceum.

COMMITTEE ACTION: Motion by Director Jennifer Gattey and seconded by Director Jay L. Henslee that the HPTF recommends approval of Horton Plaza Theatres Foundation's Draft Independent Auditor's Report, Financial Statement, and Supplementary Information for the Year Ended June 30, 2025

Passed by the following vote (3-0):

Aye:	Chair Patrick Stewart and Directors Jennifer Gattey, and Jay L. Henslee
Naye:	None
Abstain:	None
Recusal:	None

URGENT NON-AGENDA ITEMS ~ None.

ADJOURNMENT ~ The Meeting adjourned at 3:15 p.m.



Horton Plaza Theatres FOUNDATION

Nurturing Arts and Culture

ITEM #5

DATE ISSUED: January 14, 2026

ATTENTION: Horton Plaza Theatres Foundation
Finance Committee Meeting of January 20, 2026

SUBJECT: Horton Plaza Theatres Foundation's Unaudited Financial Statements for the periods ending October 31, 2025, and November 30, 2025

CONTACT: Elias Ramirez, Accountant, Civic Communities

REQUESTED ACTION: That the Horton Plaza Theatres Foundation (HPTF) Finance Committee accepts the unaudited financial statements for the periods ending October 31, 2025, and November 30, 2025.

DISCUSSION: The following HPTF unaudited financial statements are attached:

- A. Statement of Financial Position as of October 31, 2025, Statement of Activities and Budget to Actual – Variance Analysis October 1, 2025 – October 31, 2025
- B. Statement of Financial Position as of November 30, 2025, Statement of Activities and Budget to Actual – Variance Analysis November 1, 2025 – November 30, 2025

FISCAL CONSIDERATIONS: None

RECOMMENDATION: That the HPTF Finance Committee accepts the unaudited financial statements for the periods ending October 31, 2025, and November 30, 2025.

Respectfully submitted,

Elias Ramirez, Accountant
Civic Communities

Attachments:

- A – Financials for period ending October 31, 2025
- B – Financials for period ending November 30, 2025

ATTACHMENT A

Horton Plaza Theatres Foundation
Statement of Financial Position
As of October 31, 2025
(UNAUDITED)

Assets

Operating Assets

Cash and Cash Equivalents	\$ 381,518
Account Receivable (ROPS)	540
Account Receivable (CITY)	83,333
Prepaid Expenses	12,762
Total Assets	\$ 478,153

Liabilities and Net Assets

Liabilities

Account Payable	\$ 55,965
Credit Card	240
Total Liabilities	56,205

Net Assets

Net Assets without Restrictions	376,417
Net Asset with Restrictions	88,154
Net Income (Loss)	(42,623)
Total Liabilities and Net Assets	\$ 478,153

Horton Plaza Theatres Foundation
Statement of Revenues and Expenses
As of October 31, 2025
(UNAUDITED)

Revenue

City of San Diego	\$ 83,333
SD Foundation Grant	10,000
Equipment Sales	600
Interest Income	2,474
Refund of Prior Year Expenses	10,572
Total Revenue	<u>106,979</u>

Expenses

Administration	34,373
Audit/Tax/Paychex	605
CAM Charges - Property Taxes	1,758
Facility Maintenance	6,533
Insurance	23,658
Marketing	2,000
Office Expense	2,863
Utilities	77,811
Total Expenses	<u>149,602</u>

Change in Net Assets	<u><u>\$ (42,623)</u></u>
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Horton Plaza Theatres Foundation
Statement of Revenues and Expenses
as of October 31, 2025
(UNAUDITED)

	Current Month Actual	Monthly Budget	Current Month Variance \$	Current Month Variance %	YTD Actual	YTD Budget	YTD Variance \$	YTD Variance %	FY26 Amended Budget
<u>Revenue</u>									
City of San Diego	\$ 20,833	\$ 20,833	\$ (0)	0%	\$ 83,333	\$ 83,333	\$ (0)	0%	\$ 250,000
SD Foundation Grant	10,000	0	10,000		10,000	0	10,000		
Equipment Sales	600	0	600		600	0	600		
Interest Income	551	417	134	32%	2,474	1,667	807	48%	5,000
Refund of Prior Year Expenses	0	0	0		10,572	0	10,572		
Total Revenue	31,984	21,250	10,734	51%	106,979	85,000	21,979	26%	\$ 255,000
<u>Expenses</u>									
Administration	10,765	8,167	(2,598)	-32%	34,373	32,667	(1,706)	-5%	98,000
Audit/Tax/Paychex	191	583	392	67%	605	2,333	1,728	74%	7,000
CAM Charges - Property Taxes	0	1,833	1,833	100%	1,758	7,333	5,575	76%	22,000
Facility Maintenance	1,793	4,167	2,373	57%	6,533	16,667	10,133	61%	50,000
Insurance	5,729	5,583	(146)	-3%	23,658	22,333	(1,325)	-6%	67,000
Marketing	0	0	0	0%	2,000	0	(2,000)		
Office Expense	273	333	60	18%	2,863	1,333	(1,530)	-115%	4,000
Utilities A.	26,975	11,667	(15,308)	-131%	77,811	46,667	(31,144)	-67%	140,000
Total Expenses	45,727	32,333	(13,393)	-41%	149,602	129,333	(20,268)	-16%	388,000
Net Income/Deficit	\$ (13,743)	\$ (11,083)	\$ (2,659)		\$ (42,623)	\$ (44,333)	\$ 1,711		\$ (133,000)

A. Utilities Detail	July 2025	Aug 2025	Sept 2025	Oct 2025	YTD Total
Gas & Electric	9,225	8,894	0	19,583	37,702
Chilled Water/HVAC	0	8,982	22,433	6,728	38,143
Water & Sewer	651	0	651	664	1,966
Total	9,876	17,876	23,084	26,975	77,811

Horton Plaza Theatres Foundation
Statement of ROPS 19 FY26 Funding
As of October 31, 2025
(UNAUDITED)

7/1/2025	Beginning Balance		\$ 250,000.00
7/2/2025	Ashley McFall	\$ 50.00	
7/2/2025	DCJ Theatrical	23,402.17	
7/2/2025	Siemens	4,107.50	
	Total Reimbursement #1-2026	27,559.67	
12/16/2025	San Diego Refrigeration	\$ 335.00	
12/16/2025	San Diego Refrigeration	205.00	
	Total Expenses #2-2026	\$ 540.00	221,900.33
	Remaining ROPS		\$ 221,900.33

ATTACHMENT B

Horton Plaza Theatres Foundation
Statement of Financial Position
As of November 30, 2025
(UNAUDITED)

Assets

Operating Assets

Cash and Cash Equivalents	\$ 365,303
Account Receivable (ROPS)	540
Account Receivable (CITY)	104,167
Prepaid Expenses	17,312
Total Assets	\$ 487,322

Liabilities and Net Assets

Liabilities

Account Payable	\$ 68,250
Credit Card	242
Total Liabilities	68,492

Net Assets

Net Assets without Restrictions	376,417
Net Asset with Restrictions	88,154
Net Income (Loss)	(45,741)
Total Liabilities and Net Assets	\$ 487,322

Horton Plaza Theatres Foundation
Statement of Revenues and Expenses
As of November 30, 2025
(UNAUDITED)

Revenue

City of San Diego	\$ 104,167
SD Foundation Grant	10,000
Equipment Sales	600
Interest Income	2,947
Refund of Prior Year Expenses	10,572
Total Revenue	<u>128,286</u>

Expenses

Administration	39,756
Audit/Tax/Paychex	701
CAM Charges - Property Taxes	1,758
Facility Maintenance	7,315
Insurance	29,385
Marketing	2,000
Office Expense	3,015
Utilities	90,097
Total Expenses	<u>174,027</u>

Change in Net Assets	<u><u>\$ (45,741)</u></u>
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Horton Plaza Theatres Foundation
Statement of Revenues and Expenses
as of November 30, 2025
(UNAUDITED)

	Current Month Actual	Monthly Budget	Current Month Variance \$	Current Month Variance %	YTD Actual	YTD Budget	YTD Variance \$	YTD Variance %	FY26 Amended Budget
<u>Revenue</u>									
City of San Diego	\$ 20,834	\$ 20,833	\$ 1	0%	\$ 104,167	\$ 104,167	\$ 0	0%	\$ 250,000
SD Foundation Grant	0	0	0		10,000	0	10,000		
Equipment Sales	0	0	0		600	0	600		
Interest Income	473	417	56	14%	2,947	2,083	864	41%	5,000
Refund of Prior Year Expenses	0	0	0		10,572	0	10,572		
Total Revenue	21,307	21,250	57	0%	128,286	106,250	22,036	21%	\$ 255,000
<u>Expenses</u>									
Administration	5,383	8,167	2,784	34%	39,756	40,833	1,077	3%	98,000
Audit/Tax/Paychex	96	583	487	84%	701	2,917	2,216	76%	7,000
CAM Charges - Property Taxes	0	1,833	1,833	100%	1,758	9,167	7,409	81%	22,000
Facility Maintenance	782	4,167	3,385	81%	7,315	20,833	13,518	65%	50,000
Insurance	5,727	5,583	(144)	-3%	29,385	27,917	(1,468)	-5%	67,000
Marketing	0	0	0	0%	2,000	0	(2,000)		
Office Expense	152	333	181	54%	3,015	1,667	(1,348)	-81%	4,000
Utilities A.	12,286	11,667	(619)	-5%	90,097	58,333	(31,764)	-54%	140,000
Total Expenses	24,426	32,333	7,907	24%	174,027	161,667	(12,360)	-8%	388,000
Net Income/Deficit	\$ (3,119)	\$ (11,083)	\$ 7,964		\$ (45,741)	\$ (55,417)	\$ 9,676		\$ (133,000)

A. Utilities Detail	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	YTD Total
Gas & Electric	9,225	8,894	0	19,583	9,245	46,947
Chilled Water/HVAC	0	8,982	22,433	6,728	3,041	41,184
Water & Sewer	651	0	651	664	0	1,966
Total	9,876	17,876	23,084	26,975	12,286	90,097

Horton Plaza Theatres Foundation
Statement of ROPS 19 FY26 Funding
As of November 30, 2025
(UNAUDITED)

7/1/2025	Beginning Balance		\$ 250,000.00
7/2/2025	Ashley McFall	\$ 50.00	
7/2/2025	DCJ Theatrical	23,402.17	
7/2/2025	Siemens	4,107.50	
	Total Reimbursement #1-2026	27,559.67	
12/16/2025	San Diego Refrigeration	\$ 335.00	
12/16/2025	San Diego Refrigeration	205.00	
	Total Expenses #2-2026	\$ 540.00	221,900.33
	Remaining ROPS		<u>\$ 221,900.33</u>