



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

AGENDA

HORTON PLAZA THEATRES FOUNDATION Finance Committee Meeting

Wednesday, February 18, 2026, 9:00 a.m.

Via MS Teams

Public MS Teams Link:

[Click Here](#)

OR

To Join by Telephone:

Dial 619-737-2322 / Phone Conference ID: 310 161 790#

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 January 20, 2026

REGULAR AGENDA

5. Recommended Acceptance of Horton Plaza Theatres Foundation's Unaudited Financial Statements for the periods ending December 31, 2025, and January 31, 2026 ~ 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, JANUARY 20, 2026

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

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

COMMITTEE ACTION: Motion by Director Jennifer Gattey and seconded by Director Jay L. Henslee that the Horton Plaza Theatres Foundation (HPTF) Finance Committee approves the Finance Committee meeting minutes of November 18, 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.

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 October 31, 2025, and November 30, 2025**

Civic Communities Accountant Elias Ramirez presented the item and explained that the elevated chilled water payment for September 2025 reflected two months of billing, noting that the December invoice showed a reduction. Mr. Ramirez also reported receiving a payment of \$4,200 from DCJ Lighting for the purchase of lighting equipment

In response to an inquiry from Director Stewart, Mr. Ramirez indicated that the City contract was currently under review. Civic Communities Vice President, Community Development Jeff Zinner added that the contract was close to finalization a few weeks prior, but no updates have been provided.

Civic Communities Executive Vice President Engineering & Construction Daniel Kay provided an update on the utilities consumption cost-efficiency measures, noting that staff will present further details at a future meeting. Mr. Kay also addressed the leaks in the black box and reported that the project has been completed, with the workmanship warranty scheduled to expire in July.

COMMITTEE ACTION: Motion by Director Jay Henslee and seconded by Director Jennifer Gattey that the HPTF Finance Committee accepts the HPTF Unaudited Statement of Financial Position, Statement of Activities, Budget to Actual as of October 31, 2025, and November 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 ~ Director Jennifer Gattey inquired about the HPTF bank accounts. Civic Communities Assistant Property & Project Manager Betty Migliaccio responded to her inquiry.

ADJOURNMENT ~ The meeting adjourned at 3:17 p.m.



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

ITEM #5

DATE ISSUED: February 11, 2026

ATTENTION: Horton Plaza Theatres Foundation
Finance Committee Meeting of February 18, 2026

SUBJECT: Horton Plaza Theatres Foundation's Unaudited Financial Statements for the periods ending December 31, 2025, and January 31, 2026

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 December 31, 2025, and January 31, 2026.

DISCUSSION: The following HPTF unaudited financial statements are attached:

- A. Statement of Financial Position as of December 31, 2025, Statement of Activities and Budget to Actual – Variance Analysis December 1, 2025 – December 31, 2025
- B. Statement of Financial Position as of January 31, 2026, Statement of Activities and Budget to Actual – Variance Analysis January 1, 2026 – January 31, 2026

FISCAL CONSIDERATIONS: None

RECOMMENDATION: That the HPTF Finance Committee accepts the unaudited financial statements for the periods ending December 31, 2025, and January 31, 2026.

Respectfully submitted,

Elias Ramirez, Accountant
Civic Communities

Attachments:

- A – Financials for period ending December 31, 2025
- B – Financials for period ending January 31, 2026

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

Assets

Operating Assets

Cash and Cash Equivalents	\$	301,638
Account Receivable (ROPS)		540
Account Receivable (CITY)		125,000
Prepaid Expenses		16,400
Total Assets	\$	443,578

Liabilities and Net Assets

Liabilities

Account Payable	\$	43,760
Credit Card		261
Total Liabilities		44,021

Net Assets

Net Assets without Restrictions		376,417
Net Asset with Restrictions		88,154
Net Income (Loss)		(65,014)
Total Liabilities and Net Assets	\$	443,578

Horton Plaza Theatres Foundation
Statement of Revenues and Expenses
As of December 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
Revenue									
City of San Diego	\$ 20,833	\$ 20,833	\$ (0)	0%	\$ 125,000	\$ 125,000	\$ -	0%	\$ 250,000
SD Foundation Grant	0	0	0		10,000	0	10,000		
Equipment Sales	0	0	0		600	0	600		
Interest Income	409	417	(8)	-2%	3,356	2,500	856	34%	5,000
Refund of Prior Year Expenses	0	0	0		10,572	0	10,572		
Total Revenue	21,242	21,250	(8)	0%	149,528	127,500	22,028	17%	\$ 255,000
Expenses									
Administration	29,885	8,167	(21,718)	-266%	69,641	49,000	(20,641)	-42%	98,000
Audit/Tax/Paychex	0	583	583	100%	701	3,500	2,799	80%	7,000
CAM Charges - Property Taxes	0	1,833	1,833	100%	1,758	11,000	9,242	84%	22,000
Facility Maintenance	2,333	4,167	1,834	44%	9,648	25,000	15,352	61%	50,000
Insurance	5,729	5,583	(146)	-3%	35,114	33,500	(1,614)	-5%	67,000
Marketing	0	0	0	0%	2,000	0	(2,000)		
Office Expense	170	333	163	49%	3,185	2,000	(1,185)	-59%	4,000
Utilities A.	2,398	11,667	9,269	79%	92,495	70,000	(22,495)	-32%	140,000
Total Expenses	40,515	32,333	(8,182)	-25%	214,542	194,000	(20,542)	-11%	388,000
Net Income/Deficit	\$ (19,273)	\$ (11,083)	\$ (8,190)		\$ (65,014)	\$ (66,500)	\$ 1,486		\$ (133,000)

A. Utilities Detail	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025	YTD Total
Gas & Electric	9,225	8,894	0	19,583	9,245	0	46,947
Chilled Water/HVAC	0	8,982	22,433	6,728	3,041	1,666	42,850
Water & Sewer	651	0	651	664	0	732	2,698
Total	9,876	17,876	23,084	26,975	12,286	2,398	92,495

Horton Plaza Theatres Foundation
Statement of ROPS 19 FY26 Funding
As of December 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	
	Reimbursement #1-2026 - Received 8/01/2025	27,559.67	
12/16/2025	San Diego Refrigeration	\$ 335.00	
12/16/2025	San Diego Refrigeration	205.00	
	Reimbursement #2-2026	\$ 540.00	221,900.33
	Remaining ROPS		\$ 221,900.33

Horton Plaza Theatres Foundation
Statement of Financial Position
As of January 31, 2026
(UNAUDITED)

Assets

Operating Assets

Cash and Cash Equivalents	\$	255,992
Account Receivable (ROPS)		540
Account Receivable (CITY)		145,833
Prepaid Expenses		15,488
Total Assets	\$	417,853

Liabilities and Net Assets

Liabilities

Account Payable	\$	15,300
Credit Card		239
Total Liabilities		15,539

Net Assets

Net Assets without Restrictions		376,417
Net Asset with Restrictions		88,154
Net Income (Loss)		(62,257)
Total Liabilities and Net Assets	\$	417,853

Horton Plaza Theatres Foundation
Statement of Revenues and Expenses

As of January 31, 2026

(UNAUDITED)

	Current Month Actual	Monthly Budget	Current Month Variance \$	Current Month Variance %	YTD Actual	YTD Budget	YTD Variance \$	YTD Variance %	FY26 Amended Budget
Revenue									
City of San Diego	\$ 20,833	\$ 20,833	\$ (0)	0%	\$ 145,833	\$ 145,833	\$ (0)	0%	\$ 250,000
SD Foundation Grant	0	0	0		10,000	0	10,000		
Equipment Sales	4,200	0	4,200		4,800	0	4,800		
Interest Income	348	417	(69)	-16%	3,704	2,917	787	27%	5,000
Refund of Prior Year Expenses	0	0	0		10,572	0	10,572		
Total Revenue	25,381	21,250	4,131	19%	174,909	148,750	26,159	18%	\$ 255,000
Expenses									
Administration	4,697	8,167	3,470	42%	74,338	57,167	(17,171)	-30%	98,000
Audit/Tax/Paychex	110	583	473	81%	811	4,083	3,272	80%	7,000
CAM Charges - Property Taxes	0	1,833	1,833	100%	1,758	12,833	11,075	86%	22,000
Facility Maintenance	781	4,167	3,386	81%	10,429	29,167	18,738	64%	50,000
Insurance	5,729	5,583	(146)	-3%	40,843	39,083	(1,760)	-5%	67,000
Marketing	0	0	0	0%	2,000	0	(2,000)		
Office Expense	193	333	140	42%	3,378	2,333	(1,045)	-45%	4,000
Utilities A.	11,114	11,667	553	5%	103,609	81,667	(21,942)	-27%	140,000
Total Expenses	22,624	32,333	9,709	30%	237,166	226,333	(10,833)	-5%	388,000
Net Income/Deficit	\$ 2,757	\$ (11,083)	\$ 13,840		\$ (62,257)	\$ (77,583)	\$ 15,326		\$ (133,000)

A. Utilities Detail	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	YTD Total
Gas & Electric	9,225	8,894	0	19,583	9,245	0	7,967	54,914
Chilled Water/HVAC	0	8,982	22,433	6,728	3,041	1,666	3,147	45,997
Water & Sewer	651	0	651	664	0	732	0	2,698
Total	9,876	17,876	23,084	26,975	12,286	2,398	11,114	103,609

Horton Plaza Theatres Foundation
Statement of ROPS 19 FY26 Funding
As of January 31, 2026
(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	
		27,559.67	
	Reimbursement #1-2026 - Received 8/01/2025		
12/16/2025	San Diego Refrigeration	\$ 335.00	
12/16/2025	San Diego Refrigeration	205.00	
		540.00	
	Reimbursement #2-2026	\$ 540.00	221,900.33
	Remaining ROPS		\$ 221,900.33