



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

AGENDA

HORTON PLAZA THEATRES FOUNDATION Finance Committee Meeting

Tuesday, March 17, 2026, 3:00 p.m.

Via MS Teams

Public MS Teams Link:

[Click Here](#)

OR

To Join by Telephone:

Dial 619-737-2322 / Phone Conference ID: 498 247 314#

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 February 18, 2026

REGULAR AGENDA

5. Recommended Acceptance of Horton Plaza Theatres Foundation's Unaudited Financial Statement for the period ending February 28, 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**

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ITEM #4

**MINUTES
HORTON PLAZA THEATRES FOUNDATION
FINANCE COMMITTEE MEETING
OF
WEDNESDAY, FEBRUARY 18, 2026**

Item #1 **Call to Order**

Chair Patrick Stewart called the Horton Plaza Theatres Foundation (HPTF) Finance Committee Meeting to order at 9:02 a.m.

Item #2 **Roll Call**

PRESENT: Chair Patrick Stewart, and Director Jay L. Henslee

EXCUSED: Director Jennifer Gattey

Item #3 **Non-Agenda Public Comment**

None.

CONSENT AGENDA

Item #5 **Approval of Horton Plaza Theatre Foundation's Finance Committee Meeting Minutes of January 20, 2026**

COMMITTEE ACTION: Motion by Director Henslee and seconded by Chair Stewart that the HPTF Finance Committee approves the Finance Committee meeting minutes of January 20, 2026

Passed by the following vote (2-0):

Aye: Chair Patrick Stewart and Director Jay L. Henslee
Naye: None
Abstain: None
Recusal: None.

REGULAR AGENDA

Item #5 **Recommended Acceptance of Horton Plaza Theatres Foundation's Unaudited Financial Statements for the periods ending December 31, 2025, and January 31, 2026**

Civic Communities Accounting Manager Diane Ferris reported zero revenue from the City of San Diego ("City"), receipt of Civic San Diego's payment for administrative costs and clarified the \$2,000 marketing cost as the shared cost portion for professional photos of the Lyceum.

Civic Communities Executive Vice President, Engineering & Construction Daniel Kay responded to Committee questions regarding HPTF funding. He noted that utility costs have dropped significantly with a report at a future Board meeting. Mr. Kay also indicated that the theatre owners estimated construction completion by the first quarter of 2027.

COMMITTEE ACTION: Motion by Chair Stewart and seconded by Director Henslee that the HPTF Finance Committee accepts the Unaudited Financial Statements for the periods ending December 31, 2025, and January 31, 2026

Passed by the following vote (2-0):

Aye:	Chair Patrick Stewart and Director Jay L. Henslee
Naye:	None
Abstain:	None
Recusal:	None

URGENT NON-AGENDA ITEMS ~ None.

ADJOURNMENT ~ The meeting adjourned at 9:13



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

ITEM #5

DATE ISSUED: March 12, 2026

ATTENTION: Horton Plaza Theatres Foundation
Finance Committee Meeting of March 17, 2026

SUBJECT: Horton Plaza Theatres Foundation's Unaudited Financial Statement for the period ending February 28, 2026

CONTACT: Elias Ramirez, Accountant, Civic Communities

REQUESTED ACTION: That the Horton Plaza Theatres Foundation (HPTF) Finance Committee accepts the HPTF unaudited financial statement for the period ending February 28, 2026.

DISCUSSION: The following HPTF unaudited financial statement is attached:

- A. Statement of Financial Position as of February 28, 2026, Statement of Activities and Budget to Actual – Variance Analysis February 1, 2026 – February 28, 2026

FISCAL CONSIDERATIONS: None

RECOMMENDATION: That the HPTF Finance Committee accepts the unaudited financial statement for the period ending February 28, 2026.

Respectfully submitted,

Elias Ramirez, Accountant
Civic Communities

Attachments:

- A – Financials for period ending February 28, 2026

ATTACHMENT A

**Horton Plaza Theatres Foundation
Statement of Financial Position**

As of February 28, 2026

(UNAUDITED)

Assets

Operating Assets

Cash and Cash Equivalents	\$ 250,583
Account Receivable (ROPS)	540
Account Receivable (CITY)	166,667
Prepaid Expenses	14,576
Total Assets	\$ 432,366

Liabilities and Net Assets

Liabilities

Account Payable	\$ 31,291
Credit Card	0
Total Liabilities	31,291

Net Assets

Net Assets without Restrictions	376,417
Net Asset with Restrictions	88,154
Net Income (Loss)	(63,496)
Total Liabilities and Net Assets	\$ 432,366

Horton Plaza Theatres Foundation
Statement of Revenues and Expenses

As of February 28, 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	\$ 20,834	\$ 20,833	\$ 1	0%	\$ 166,667	\$ 166,667	\$ 0	0%	\$ 250,000
SD Foundation Grant	0	0	0		10,000	0	10,000		
Equipment Sales	0	0	0		4,800	0	4,800		
Interest Income	289	417	(128)	-31%	3,993	3,333	660	20%	5,000
Refund of Prior Year Expenses	0	0	0		10,572	0	10,572		
Total Revenue	21,123	21,250	(127)	-1%	196,032	170,000	26,032	15%	\$ 255,000
Expenses									
Administration	0	8,167	8,167	100%	74,338	65,333	(9,005)	-14%	98,000
Audit/Tax/Paychex	145	583	438	75%	956	4,667	3,711	80%	7,000
CAM Charges - Property Taxes	0	1,833	1,833	100%	1,758	14,667	12,909	88%	22,000
Facility Maintenance	2,686	4,167	1,481	36%	13,115	33,333	20,218	61%	50,000
Insurance	5,728	5,583	(145)	-3%	46,571	44,667	(1,904)	-4%	67,000
Marketing	0	0	0	0%	2,000	0	(2,000)		
Office Expense	90	333	243	73%	3,468	2,667	(801)	-30%	4,000
Utilities A.	13,713	11,667	(2,046)	-18%	117,322	93,333	(23,989)	-26%	140,000
Total Expenses	22,362	32,333	9,971	31%	259,528	258,667	(861)	0%	388,000
Net Income/Deficit	\$ (1,239)	\$ (11,083)	\$ 9,844		\$ (63,496)	\$ (88,667)	\$ 25,171		\$ (133,000)

A. Utilities Detail	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	YTD Total
Gas & Electric	9,225	8,894	0	19,583	9,245	0	7,967	7,767	62,681
Chilled Water/HVAC	0	8,982	22,433	6,728	3,041	1,666	3,147	5,181	51,178
Water & Sewer	651	0	651	664	0	732	0	765	3,463
Total	9,876	17,876	23,084	26,975	12,286	2,398	11,114	13,713	117,322

Horton Plaza Theatres Foundation
Statement of ROPS 19 FY26 Funding
As of February 28, 2026
(UNAUDITED)

7/1/2025	Beginning Balance			\$ 250,000.00
7/2/2025	Ashley McFall	Inventory List	\$ 50.00	
7/2/2025	DCJ Theatrical	Lighting Replacements	23,402.17	
7/2/2025	Siemens	Desigo HVAC software	4,107.50	
	Reimbursement #1-2026 - Received 8/01/2025		27,559.67	
12/16/2025	San Diego Refrigeration	Plumbing Leak Repairs	\$ 335.00	
12/16/2025	San Diego Refrigeration	Power Issues	205.00	
	Reimbursement #2-2026		\$ 540.00	221,900.33
	Remaining ROPS			<u><u>\$ 221,900.33</u></u>