



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

AGENDA

HORTON PLAZA THEATRES FOUNDATION
Board of Directors Meeting

Tuesday, March 24, 2026, 3:00 p.m.

1200 Third Avenue, 14th Floor
San Diego, CA 92101

Public MS Teams Link:

[Click to Join](#)

OR

To join by Telephone:

Dial 619-737-2322 / Phone Conference ID: 983 875 98#

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."
4. Report from the Executive Director/Civic Communities

CONSENT AGENDA

5. Approval of Horton Plaza Theatres Foundation's December 2, 2025 Board of Directors Meeting Minutes
6. Horton Plaza Theatres Foundation's Unaudited Financial Statement for the Period Ending October 31, 2025 ~ Elias Ramirez
7. Horton Plaza Theatres Foundation's Unaudited Financial Statement for the Period Ending November 30, 2025 ~ Elias Ramirez
8. Horton Plaza Theatres Foundation's Unaudited Financial Statement for the Period Ending December 31, 2025 ~ Elias Ramirez
9. Horton Plaza Theatres Foundation's Unaudited Financial Statement for the Period Ending January 31, 2026 ~ Elias Ramirez

10. Horton Plaza Theatres Foundation's Unaudited Financial Statement for the Period Ending February 28, 2026 ~ Elias Ramirez

INFORMATIONAL

11. City of San Diego Fiscal Year 2027 Funding Update ~ Jeff Zinner
12. Update on Efficiencies and Solutions to Lyceum Building Systems ~ Daniel Kay

ORAL UPDATES

13. Civic San Diego Report
14. City of San Diego Cultural Affairs Report
15. Cushman & Wakefield Report
16. President's Report
17. Board Member Comment

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

DATE ISSUED: March 19, 2026

ATTENTION: Horton Plaza Theatres Foundation
Board of Directors Meeting of March 24, 2026

SUBJECT: Executive Director/Civic Communities Report

CONTACT: Betty Migliaccio, Assistant Property & Project Manager

REQUESTED ACTION: No action required (informational only).

The following are noteworthy activities completed since the last Executive Director's Report issued on December 2, 2025:

- Following January's heavy rains, leaks were identified in the Black Box. Cushman & Wakefield addressed the issue and there was no damage to the facility.
- Generated \$4,400 in revenue through sale of certain surplus lighting equipment to DCJ Theatrical Lighting.
- Relocated old cabinets/furniture that were blocking hallways and exit routes to facilitate City sign off on permits. No additional permits are required; however, we cannot obtain final sign-off until the stairs and elevator are completed.
- Civic staff continue to perform FF&E inventory activities and have identified and organized lighting fixtures for sale, donation or disposal.
- MA Engineers (MA), Civic Communities and Siemens met to assess operation of the HVAC systems including fans, sensors, pumps, and VFD's. MA Engineers developed a list of calibration and repair items.
- Per MA's recommendation, a contract was executed with ACCO Engineered Systems (ACCO) to perform an HVAC site survey of equipment and identify necessary repairs. Based on the survey findings, minor repairs were completed on the boiler and exhaust fan, however, additional items have been identified for repair, and a proposal will be provided.

- Staff conducted a tour of the Lyceum to representatives from Alliance Bernstein for an overview of the facility, its layout, and the recent improvements.
- Staff continue to assess the Barcloud inventory system to determine whether it will be beneficial long term.

Respectfully submitted,

Betty Migliaccio
Betty Migliaccio, Assistant Property & Project Manager
Civic Communities



Horton Plaza Theatres FOUNDATION

Nurturing Arts and Culture

ITEM #5

**MINUTES
HORTON PLAZA THEATRES FOUNDATION
BOARD OF DIRECTORS
MEETING OF
TUESDAY, DECEMBER 2, 2025**

Item #1 **Call to Order**

President Suzanne Varco called the regular Board of Directors (“Board”) Meeting of the Horton Plaza Theatres Foundation (HPTF) to order at 3:02 p.m.

Item #2 **Roll Call**

PRESENT: President Suzanne Varco, Vice President Jennifer Gattey, Secretary D. Candis Paule, and Directors Jay Henslee, Rachelle Martini and Morgan Faircloth

EXCUSED: Treasurer Patrick Stewart

ABSENT: Director George Montoya

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

Judith Barkett of VenueTech indicated that she and Kristyn Jacobsen were present for questions.

Item #4 **Report from the Executive Director/Civic Communities**

Civic Communities (“Civic”) Assistant Property & Project Manager Betty Migliaccio reported that the agreement with MA Engineers was executed, with an upcoming HVAC assessment, and that staff met with the project electrician to review emergency shutoffs in preparation for DSD final acceptance of the Bilbro scope of work. Civic’s Vice President, Community Development Jeff Zinner added that staff will meet with Barcloud regarding the inventory system.

CONSENT AGENDA

Item #5 **Approval of Horton Plaza Theatres Foundation’s October 28, 2025, Board of Directors Meeting Minutes**

Item #6 **Horton Plaza Theatres Foundation’s Unaudited Financial Statements for the Period Ending September 30, 2025**

BOARD ACTION: Motion by Vice President Gattey and seconded by Director Martini that the HPTF Board approves:

Item #5 - Horton Plaza Theatres Foundation’s October 28, 2025, Board of Directors Meeting Minutes.

Item #6 - Horton Plaza Theatres Foundation’s Unaudited Financial Statements for the Period Ending September 30, 2025.

Passed by the following vote (6-0):

Aye: President Suzanne Varco, Vice President Jennifer Gattey, Secretary D. Candis Paule, and Directors Jay Henslee, Rachelle Martini and Morgan Faircloth

Abstain: None

Recusal: None

REGULAR AGENDA

Item #7 **Draft Horton Plaza Theatres Foundation’s Independent Auditor’s Report, Financial Statement, and Supplementary Information for the Fiscal Year Ended June 30, 2025**

Civic Communities Accounting Manager, Diane Ferris, presented the item and noted that the document was currently in draft form and will be finalized upon Finance Committee and Board approvals. She explained that the Auditor’s Report reflected a standard year without operations. Ms. Ferris added that, upon completion, she will provide the Board with the final document as well as the corresponding tax returns.

BOARD ACTION: Motion by Vice President Gattey and seconded by Director Henslee that the HPTF Board approves Draft Horton Plaza Theatres Foundation’s Independent Auditor’s Report, Financial Statement, and Supplementary Information for the Fiscal Year Ended June 30, 2025.

Passed by the following vote (6-0):

Aye: President Suzanne Varco, Vice President Jennifer Gattey, Secretary D. Candis Paule, and Directors Jay Henslee, Rachelle Martini and Morgan Faircloth

Abstain: None

Recusal: None

ORAL UPDATES

Item #9 **Civic San Diego Report**

Civic's Executive Vice President of Engineering & Construction, Daniel Kay, reported that staff met with MA Engineers to evaluate whether Siemens is the appropriate entity to monitor the HVAC system and noted that Betty Migliaccio and Jeff Ziner will oversee organization of the Lyceum space, with a staff report to follow. Mr. Kay reported that construction was complete with no significant water intrusion issues in the black box and that only minimal water noted in the box office, which is expected to be resolved upon completion of waterproofing. Mr. Kay responded to questions.

Item #10 **Cultural Affairs Report**

Bell Reza indicated that the agreement was currently being processed through the city departments.

Item #11 **Cushman & Wakefield Report**

Rachelle Martini indicated that they anticipate a start of construction date in January.

Civic Communities President & CEO Andrew Phillips remarked that the project timeline could be impacted by permitting requirements.

Daniel Kay stated that an occupancy permit will not be issued until the required permits are secured and clarified that the permits are not tied together.

Item #12 **President's Report**

None.

Item #13 **Board Member Comment**

None.

URGENT NON-AGENDA ITEMS ~ None.

ADJOURNMENT ~ The meeting adjourned at 3:24 p.m.



Horton Plaza Theatres FOUNDATION

Nurturing Arts and Culture

ITEM #6

DATE ISSUED: March 19, 2026

ATTENTION: Horton Plaza Theatres Foundation
Board of Directors Meeting of March 24, 2026

SUBJECT: Horton Plaza Theatres Foundation's Unaudited Financial Statement for the period ending October 31, 2025

CONTACT: Elias Ramirez, Accountant, Civic Communities

REQUESTED ACTION: That the Horton Plaza Theatres Foundation (HPTF) Board of Directors ("Board") accepts the HPTF's unaudited financial statement for the period ending October 31, 2025 ("Unaudited Financial Statement").

DISCUSSION: The following Unaudited Financial Statement is 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

FISCAL CONSIDERATIONS: None

OTHER RECOMMENDATIONS: On January 20, 2026, the HPTF Finance Committee voted 3 to 0 to accept the Unaudited Financial Statement.

RECOMMENDATION: That the HPTF Board accepts the Unaudited Financial Statement.

Respectfully submitted,

Elias Ramirez, Accountant
Civic Communities

Attachments:

- A – Financials for period ending October 31, 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 \$ (42,623)

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
Revenue									
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
Expenses									
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	
		27,559.67	
	Total Reimbursement #1-2026		
12/16/2025	San Diego Refrigeration	\$ 335.00	
12/16/2025	San Diego Refrigeration	205.00	
		540.00	
	Total Expenses #2-2026	\$ 540.00	221,900.33
	Remaining ROPS		\$ 221,900.33



Horton Plaza Theatres FOUNDATION

Nurturing Arts and Culture

ITEM #7

DATE ISSUED: March 19, 2026

ATTENTION: Horton Plaza Theatres Foundation
Board of Directors Meeting of March 24, 2026

SUBJECT: Horton Plaza Theatres Foundation's Unaudited Financial Statement for the period ending November 30, 2025

CONTACT: Elias Ramirez, Accountant, Civic Communities

REQUESTED ACTION: That the Horton Plaza Theatres Foundation (HPTF) Board of Directors ("Board") accepts the HPTF's unaudited financial statement for the period ending November 30, 2025 ("Unaudited Financial Statement").

DISCUSSION: The following Unaudited Financial Statement is attached:

- A. 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

OTHER RECOMMENDATIONS: On January 20, 2026, the HPTF Finance Committee voted 3 to 0 to accept the Unaudited Financial Statement.

RECOMMENDATION: That the Board accepts the Unaudited Financial Statement.

Respectfully submitted,

Elias Ramirez, Accountant
Civic Communities

Attachments:

- A – Financials for period ending November 30, 2025

ATTACHMENT A

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)

	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%	\$ 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
Expenses									
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	
		27,559.67	
	Total Reimbursement #1-2026		
12/16/2025	San Diego Refrigeration	\$ 335.00	
12/16/2025	San Diego Refrigeration	205.00	
		\$ 540.00	
	Total Expenses #2-2026		221,900.33
	Remaining ROPS		\$ 221,900.33



Horton Plaza Theatres FOUNDATION

Nurturing Arts and Culture

ITEM #8

DATE ISSUED: March 19, 2026

ATTENTION: Horton Plaza Theatres Foundation
Board of Directors Meeting of March 24, 2026

SUBJECT: Horton Plaza Theatres Foundation's Unaudited Financial Statement for the period ending December 31, 2025

CONTACT: Elias Ramirez, Accountant, Civic Communities

REQUESTED ACTION: That the Horton Plaza Theatres Foundation (HPTF) Board of Directors ("Board) accepts the HPTF's unaudited financial statement for the period ending December 31, 2025 ("Unaudited Financial Statement").

DISCUSSION: The following HPTF Unaudited Financial Statement is 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

FISCAL CONSIDERATIONS: None

OTHER RECOMMENDATIONS: On February 18, 2026, the HPTF Finance Committee voted 2-0 in favor of the Unaudited Financial Statement.

RECOMMENDATION: That the HPTF Board accepts the Unaudited Financial Statement.

Respectfully submitted,

Elias Ramirez, Accountant
Civic Communities

Attachments:

- A – Financials for period ending December 31, 2025

ATTACHMENT A

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)

Revenue

City of San Diego	\$ 125,000
SD Foundation Grant	10,000
Equipment Sales	600
Interest Income	3,356
Refund of Prior Year Expenses	10,572
Total Revenue	<u>149,528</u>

Expenses

Administration	69,641
Audit/Tax/Paychex	701
CAM Charges - Property Taxes	1,758
Facility Maintenance	9,648
Insurance	35,114
Marketing	2,000
Office Expense	3,185
Utilities	92,495
Total Expenses	<u>214,542</u>

Change in Net Assets \$ (65,014)

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	
		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



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

ITEM #9

DATE ISSUED: March 19, 2026

ATTENTION: Horton Plaza Theatres Foundation
Board of Directors Meeting of March 24, 2026

SUBJECT: Horton Plaza Theatres Foundation's Unaudited Financial Statement for
the period ending January 31, 2026

CONTACT: Elias Ramirez, Accountant, Civic Communities

REQUESTED ACTION: That the Horton Plaza Theatres Foundation (HPTF) Board of Directors ("Board") accepts the HPTF's unaudited financial statement for the period ending January 31, 2026 ("Unaudited Financial Statement").

DISCUSSION: The following Unaudited Financial Statement is attached:

- A. 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

OTHER RECOMMENDATIONS: On February 18, 2026, the HPTF Finance Committee voted 2-0 in favor of the Unaudited Financial Statement.

RECOMMENDATION: That the HPTF Board accepts the Unaudited Financial Statement.

Respectfully submitted,

Elias Ramirez, Accountant
Civic Communities

Attachments:

- A – Financials for period ending January 31, 2026

ATTACHMENT A

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)

Revenue

City of San Diego	\$ 145,833
SD Foundation Grant	10,000
Equipment Sales	4,800
Interest Income	3,704
Refund of Prior Year Expenses	10,572
Total Revenue	<u>174,909</u>

Expenses

Administration	74,338
Audit/Tax/Paychex	811
CAM Charges - Property Taxes	1,758
Facility Maintenance	10,429
Insurance	40,843
Marketing	2,000
Office Expense	3,378
Utilities	103,609
Total Expenses	<u>237,166</u>

Change in Net Assets \$ (62,257)

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



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

ITEM #10

DATE ISSUED: March 19, 2026

ATTENTION: Horton Plaza Theatres Foundation
Board of Directors Meeting of March 24, 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) Board of Directors ("Board) accepts the HPTF's unaudited financial statement for the period ending February 28, 2026 ("Unaudited Financial Statement").

DISCUSSION: The following 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

OTHER RECOMMENDATIONS: On March 17, 2026, the HPTF Finance Committee voted 3 to 0 in favor of the Unaudited Financial Statement.

RECOMMENDATION: That the Board accepts the Unaudited Financial Statement.

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	<u>\$ 432,366</u>

Liabilities and Net Assets

Liabilities

Account Payable	\$ 31,291
Credit Card	0
Total Liabilities	<u>31,291</u>

Net Assets

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

Horton Plaza Theatres Foundation
Statement of Revenues and Expenses
As of February 28, 2026
(UNAUDITED)

Revenue

City of San Diego	\$ 166,667
SD Foundation Grant	10,000
Equipment Sales	4,800
Interest Income	3,993
Refund of Prior Year Expenses	10,572
Total Revenue	<u>196,032</u>

Expenses

Administration	74,338
Audit/Tax/Paychex	956
CAM Charges - Property Taxes	1,758
Facility Maintenance	13,115
Insurance	46,571
Marketing	2,000
Office Expense	3,468
Utilities	117,322
Total Expenses	<u>259,528</u>

Change in Net Assets \$ (63,496)

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
			27,559.67
	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
			540.00
	Reimbursement #2-2026		\$ 540.00
			221,900.33
	Remaining ROPS		\$ 221,900.33