



## Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

### **AGENDA**

#### HORTON PLAZA THEATRES FOUNDATION Finance Committee Meeting

**Tuesday, April 21, 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 March 17, 2026

#### **REGULAR AGENDA**

5. Recommended Acceptance of Horton Plaza Theatres Foundation's Unaudited Financial Statement for the Period Ending March 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, MARCH 17, 2026**

**Item #1**      **Call to Order**

Chair Patrick Stewart called the Horton Plaza Theatres Foundation (HPTF) Finance Committee Meeting to order at 3:03 p.m.

**Item #2**      **Roll Call**

PRESENT:      Chair Patrick Stewart and Directors Jennifer Gattey and Jay Henslee

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

None.

**CONSENT AGENDA**

**Item #4**      **Approval of Horton Plaza Theatre Foundation's Finance Committee Meeting Minutes of February 18, 2026**

**COMMITTEE ACTION:** Motion by Director Jay Henslee and seconded by Chair Patrick Stewart that the Horton Plaza Theatre Foundation's (HPTF) Finance Committee approves the Finance Committee meeting minutes of February 18, 2026.

Passed by the following vote (2-0)

Aye:              Chair Patrick Stewart, and Director Jay Henslee

Naye:             None

Abstain:         Director Jennifer Gattey

Recusal:         None

**REGULAR AGENDA**

**Item #5**      **Recommended Acceptance of Horton Plaza Theatres Foundation's Unaudited Financial Statements for the period ending February 28, 2026**

Civic Communities Accountant Elias Ramirez presented the item.

Civic Communities Vice President, Community Development Jeff Zinner addressed Committee concerns regarding the HPTF Agreement.

Chair Stewart expressed concern regarding the future status of HPTF support.

Civic Communities Executive Vice President, Engineering & Construction Daniel Kay provided an update on the ongoing energy audit.

COMMITTEE ACTION: Motion by Director Jay Henslee and seconded by Chair Patrick Stewart that the HPTF Finance Committee approves HPTF's Unaudited Financial Statement for the period ending February 28, 2026.

Passed by the following vote (3-0)

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

Naye:                    None

Abstain:                None

Recusal:                None

**URGENT NON-AGENDA ITEMS ~ None**

**ADJOURNMENT ~ The meeting was adjourned at 3:14**



## Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

### ITEM #5

DATE ISSUED: April 16, 2026

ATTENTION: Horton Plaza Theatres Foundation  
Finance Committee Meeting of April 21, 2026

SUBJECT: Horton Plaza Theatres Foundation's Unaudited Financial Statement for the  
Period Ending March 31, 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 March 31, 2026.

DISCUSSION: The following HPTF Unaudited Financial Statement is attached:

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

FISCAL CONSIDERATIONS: None

RECOMMENDATION: That the HPTF Finance Committee accepts the Unaudited Financial Statement for the period ending March 31, 2026.

Respectfully submitted,

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Elias Ramirez, Accountant  
Civic Communities

Attachments:

- A – Financials for period ending March 31, 2026

**ATTACHMENT A**

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

As of March 31, 2026

(UNAUDITED)

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**Assets**

**Operating Assets**

Cash and Cash Equivalents	\$	204,881
Account Receivable (ROPS)		16,136
Account Receivable (CITY)		187,500
Prepaid Expenses		13,664
<b>Total Assets</b>	<b>\$</b>	<b>422,181</b>

**Liabilities and Net Assets**

**Liabilities**

Account Payable	\$	28,566
Credit Card		0
<b>Total Liabilities</b>		<b>28,566</b>

**Net Assets**

Net Assets without Restrictions	376,417
Net Asset with Restrictions	88,154
Net Income (Loss)	(70,956)
<b>Total Liabilities and Net Assets</b>	<b>\$ 422,181</b>

**Horton Plaza Theatres Foundation**  
**Statement of Revenues and Expenses**

As of March 31, 2026

(UNAUDITED)

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**Revenue**

City of San Diego	\$ 187,500
SD Foundation Grant	10,000
Equipment Sales	4,800
Interest Income	4,273
Refund of Prior Year Expenses	10,572
<b>Total Revenue</b>	<b><u>217,145</u></b>

**Expenses**

Administration	79,856
Audit/Tax/Paychex	956
CAM Charges - Property Taxes	1,758
Facility Maintenance	14,947
Insurance	52,299
Marketing	2,000
Office Expense	3,635
Utilities	132,650
<b>Total Expenses</b>	<b><u>288,101</u></b>

**Change in Net Assets** \$ (70,956)

**Horton Plaza Theatres Foundation**  
**Statement of Revenues and Expenses**  
As of March 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
<b>Revenue</b>									
City of San Diego	\$ 20,833	\$ 20,833	\$ (0)	0%	\$ 187,500	\$ 187,500	\$ -	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	280	417	(137)	-33%	4,273	3,750	523	14%	5,000
Refund of Prior Year Expenses	0	0	0		10,572	0	10,572		
<b>Total Revenue</b>	<b>21,113</b>	<b>21,250</b>	<b>(137)</b>	<b>-1%</b>	<b>217,145</b>	<b>191,250</b>	<b>25,895</b>	<b>14%</b>	<b>\$ 255,000</b>
<b>Expenses</b>									
Administration	5,518	8,167	2,649	32%	79,856	73,500	(6,356)	-9%	98,000
Audit/Tax/Paychex	0	583	583	100%	956	5,250	4,294	82%	7,000
CAM Charges - Property Taxes	0	1,833	1,833	100%	1,758	16,500	14,742	89%	22,000
Facility Maintenance	1,832	4,167	2,335	56%	14,947	37,500	22,553	60%	50,000
Insurance	5,728	5,583	(145)	-3%	52,299	50,250	(2,049)	-4%	67,000
Marketing	0	0	0	0%	2,000	0	(2,000)		
Office Expense	167	333	166	50%	3,635	3,000	(635)	-21%	4,000
Utilities <b>A.</b>	15,328	11,667	(3,661)	-31%	132,650	105,000	(27,650)	-26%	140,000
<b>Total Expenses</b>	<b>28,573</b>	<b>32,333</b>	<b>3,760</b>	<b>12%</b>	<b>288,101</b>	<b>291,000</b>	<b>2,899</b>	<b>1%</b>	<b>388,000</b>
<b>Net Income/Deficit</b>	<b>\$ (7,460)</b>	<b>\$ (11,083)</b>	<b>\$ 3,623</b>		<b>\$ (70,956)</b>	<b>\$ (99,750)</b>	<b>\$ 28,794</b>		<b>\$ (133,000)</b>

<b>A. Utilities Detail</b>	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	YTD Total
Gas & Electric	9,225	8,894	0	19,583	9,245	0	7,967	7,767	7,661	70,342
Chilled Water/HVAC	0	8,982	22,433	6,728	3,041	1,666	3,147	5,181	7,667	58,845
Water & Sewer	651	0	651	664	0	732	0	765	0	3,463
<b>Total</b>	<b>9,876</b>	<b>17,876</b>	<b>23,084</b>	<b>26,975</b>	<b>12,286</b>	<b>2,398</b>	<b>11,114</b>	<b>13,713</b>	<b>15,328</b>	<b>132,650</b>

**Horton Plaza Theatres Foundation**  
**Statement of ROPS 19 FY26 Funding**  
As of March 31, 2026  
(UNAUDITED)

<b>7/1/2025</b>	<b>Beginning Balance</b>		<b>\$ 250,000.00</b>
7/2/2025	Ashley McFall	Inventory List	\$ 50.00
7/2/2025	DCJ Theatrical	Lighting Replacements	23,402.17
7/2/2025	Siemens	Design HVAC software	4,107.50
	<b>Reimbursement #1-2026 - Received 8/01/2025</b>		<b>27,559.67</b>
12/16/2025	San Diego Refrigeration	Plumbing Leak Repairs	\$ 335.00
12/16/2025	San Diego Refrigeration	Power Issues	205.00
3/24/2026	MA Engineers	HVAC System Review	15,500.00
3/26/2026	HPS Mechanical	Plumbing Leak Repairs	96.00
	<b>Reimbursement #2-2026</b>		<b>\$ 16,136.00</b>
			206,304.33
	<b>Remaining ROPS</b>		<b><u>\$ 206,304.33</u></b>