



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

AGENDA

HORTON PLAZA THEATRES FOUNDATION

Finance Committee Meeting

Tuesday, June 16, 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 May 19, 2026

REGULAR AGENDA

5. Horton Plaza Theatres Foundation's Unaudited Financial Statements for the Period Ending May 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**

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ITEM #4

MINUTES HORTON PLAZA THEATRES FOUNDATION FINANCE COMMITTEE MEETING OF TUESDAY, MAY 19, 2026

Item #1: Call to Order

Director Jennifer Gattey called the Horton Plaza Theatres Foundation Finance Committee Meeting to order at 3:03 p.m.

Item #2: Roll Call

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

Item #3: Non-Agenda Public Comment

None.

CONSENT AGENDA

Item #4: Approval of Horton Plaza Theatre Foundation's Finance Committee Meeting Minutes of April 21, 2026

COMMITTEE ACTION: Motion by Director Jay L. Henslee and seconded by Director Jennifer Gattey that the Horton Plaza Theatres Foundation (HPTF) Finance Committee approves the Finance Committee meeting minutes of April 21, 2026.

Passed by the following vote (2-0):

Aye:	Directors Jennifer Gattey and Jay L. Henslee
Nay:	None
Abstain:	None
Recusal:	None

REGULAR AGENDA

Item #5: Horton Plaza Theatres Foundation's Unaudited Financial Statement for the Period Ending April 30, 2026

In response to a question from Director Jennifer Gattey, Civic Communities Vice President, Community Development Jeff Zinner reported on the Agreement with the City of San Diego and noted that Accounting Manager Diane Ferris is in the process of preparing the payment request.

COMMITTEE ACTION: Motion by Director Jay L. Henslee and seconded by Director Jennifer Gattey that the HPTF Finance Committee accepts the HPTF Unaudited Financial Statement for the Period Ending April 30, 2026.

Passed by the following vote (2-0):

Aye:	Directors Jennifer Gattey and Jay L. Henslee
Nay:	None
Abstain:	None
Recusal:	None

Item #6: **Horton Plaza Theatres Foundation's Draft Fiscal Year 2027 Operating Budget**

Civic Communities Accounting Manager Diane Ferris presented the item and noted that the \$325,000 remains unconfirmed and does not account for any unknown operator costs. Ms. Ferris confirmed that \$250,000 is budgeted through ROPS reimbursable costs.

Civic Communities Executive Vice President, Engineering & Construction, Daniel Kay added that staff is working to reduce utility costs.

COMMITTEE ACTION: Motion by Director Jay L. Henslee and seconded by Jennifer Gattey that the HPTF Finance Committee accepts the HPTF Draft Fiscal Year 2027 Operating Budget

Passed by the following vote (2-0):

Aye:	Directors Jennifer Gattey and Jay L. Henslee
Nay:	None
Abstain:	None
Recusal:	None

URGENT NON-AGENDA ITEMS ~ None.

ADJOURNMENT ~ The meeting adjourned at 3:12 p.m.



Horton Plaza Theatres **FOUNDATION**

Nurturing Arts and Culture

ITEM #5

DATE ISSUED: June 11, 2026

ATTENTION: Horton Plaza Theatres Foundation
Finance Committee Meeting of June 16, 2026

SUBJECT: Horton Plaza Theatres Foundation's Unaudited Financial Statements for the
Period Ending May 31, 2026

CONTACT: Elias Ramirez, Accountant, Civic Communities

REQUESTED ACTION: That the Horton Plaza Theatres Foundation (HPTF) Finance Committee
accepts the HPTF Unaudited Financial Statements for the period ending May 31, 2026.

DISCUSSION: The following HPTF Unaudited Financial Statements are attached:

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

FISCAL CONSIDERATIONS: None

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

Respectfully submitted,

Elias Ramirez, Accountant
Civic Communities

Attachments:

A – Unaudited Financial Statements for period ending May 31, 2026

ATTACHMENT A

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

Assets

Operating Assets

Cash and Cash Equivalents	\$ 114,402
Account Receivable (ROPS)	20,491
Account Receivable (CITY)	229,167
Prepaid Expenses	6,376
Total Assets	\$ 370,436

Liabilities and Net Assets

Liabilities

Account Payable	\$ 12,266
Credit Card	0
Total Liabilities	12,266

Net Assets

Net Assets without Restrictions	376,417
Net Asset with Restrictions	88,154
Net Income (Loss)	(106,401)
Total Liabilities and Net Assets	\$ 370,436

Horton Plaza Theatres Foundation
Statement of Revenues and Expenses
As of May 31, 2026
(UNAUDITED)

Revenue

City of San Diego	\$ 229,167
SD Foundation Grant	10,000
Equipment Sales	4,800
Interest Income	4,652
Refund of Prior Year Expenses	10,572
Total Revenue	<u>259,191</u>

Expenses

Administration	89,348
Audit/Tax/Paychex	956
CAM Charges - Property Taxes	15,703
Facility Maintenance	31,242
Insurance	63,756
Marketing	2,000
Office Expense	3,968
Utilities	158,619
Total Expenses	<u>365,592</u>

Change in Net Assets	<u><u>\$ (106,401)</u></u>
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Horton Plaza Theatres Foundation
Statement of Revenues and Expenses
As of May 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
<u>Revenue</u>									
City of San Diego	\$ 20,834	\$ 20,833	\$ 1	0%	\$ 229,167	\$ 208,333	\$ 20,834	10%	\$ 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	169	417	(248)	-59%	4,652	4,167	485	12%	5,000
Refund of Prior Year Expenses	0	0	0		10,572	0	10,572		
Total Revenue	21,003	21,250	(247)	-1%	259,191	212,500	46,691	22%	\$ 255,000
<u>Expenses</u>									
Administration	4,022	8,167	4,145	51%	89,348	81,667	(7,681)	-9%	98,000
Audit/Tax/Paychex	0	583	583	100%	956	5,833	4,877	84%	7,000
CAM Charges - Property Taxes	13,945	1,833	(12,112)	-661%	15,703	18,333	2,630	14%	22,000
Facility Maintenance	1,092	4,167	3,075	74%	31,242	41,667	10,425	25%	50,000
Insurance	5,728	5,583	(145)	-3%	63,756	55,833	(7,923)	-14%	67,000
Marketing	0	0	0	0%	2,000	0	(2,000)		
Office Expense	190	333	143	43%	3,968	3,333	(635)	-19%	4,000
Utilities A.	13,021	11,667	(1,354)	-12%	158,619	116,667	(41,952)	-36%	140,000
Total Expenses	37,998	32,333	(5,665)	-18%	365,592	323,333	(42,259)	-13%	388,000
Net Income/Deficit	\$ (16,995)	\$ (11,083)	\$ (5,912)		\$ (106,401)	\$ (110,833)	\$ 4,432		\$ (133,000)

A. Utilities Detail	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026	Apr 2026	May 2026	YTD Total
Gas & Electric	9,225	8,894	0	19,583	9,245	0	7,967	7,767	7,661	7,047	6,988	84,377
Chilled Water/HVAC	0	8,982	22,433	6,728	3,041	1,666	3,147	5,181	7,667	5,901	5,253	69,999
Water & Sewer	651	0	651	664	0	732	0	765	0	0	780	4,243
Total	9,876	17,876	23,084	26,975	12,286	2,398	11,114	13,713	15,328	12,948	13,021	158,619

Horton Plaza Theatres Foundation
Statement of ROPS 19 FY26 Funding
As of May 31, 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	Design 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	
3/24/2026	MA Engineers	HVAC System Review	15,500.00	
3/26/2026	HPS Mechanical	Plumbing Leak Repairs	96.00	
4/23/2026	Siemens	HVAC Assessment	1,000.00	
4/24/2026	Kone	Elevator Test & Inspections	2,802.00	
5/22/2026	Grah Locks	Locks repairs	552.61	
	Reimbursement #2-2026		\$ 20,490.61	201,949.72
	Remaining ROPS			\$ 201,949.72