

**UNIVERSITY HEIGHTS BEAUTIFUL CORPORATION**  
**NOTICE OF MEETING AND AGENDA**

Monday, April 26, 2021

6:00 PM - 7:00 pm

ZOOM:

<https://us02web.zoom.us/j/86829934514?pwd=VGJkWG9aWDM0OEtIUUg3YkOzSW1kdz09>

Meeting ID: 868 2993 4514

Passcode: 903557

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**AGENDA**

- I. Roll Call
- II. Approval of Minutes
- III. Motion to approve items paid to date and items pending (see item C)
- IV. Motion to approve final financial report for 2020
- V. Motion to approve appropriation of \$10,500.00 from City Council for 2021
- VI. Motion to approve and accept \$4,000 in NOPEC Grants for disbursement for Summer Concert Series
- VII. Motion to accept FutureHeights mini-grant of \$750.00 on behalf for Friends of The Walt
- VIII. Old Business
- IX. New Business
- X. Motion to Adjourn

## UNIVERSITY HEIGHTS CITY BEAUTIFUL CORPORATION

June 11, 2020  
5:00p – 6:00p

Zoom Meeting

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Board members Present:	Michael Dylan Brennan Michele Weiss Win Weizer	Susan Pardee Justin Gould Susan Drucker
Also Present:	Luke McConville Phil Ertel	Dennis Kennedy Brendan Zak

Meeting called to Order by Michael Dylan Brennan at 5:02 P.M.

### **Approval of May 18, 2020 Meeting Minutes**

Ms. Drucker made a motion to approve the meeting minutes as presented. Ms. Pardee seconded the motion. A voice vote was taken and Mr. Brennan, Ms. Pardee, Ms. Weiss, Mr. Gould and Ms. Drucker voted to approve the minutes. Ms. Weizer abstained from the vote.

MOTION PASSES

### **New Business – Discussion and Approval of Notice Provisions in Revised Code of Regulations**

Mr. Gould stated that the amendments will follow other quasi-City boards (BZA, Planning) to better notify residents of new development. Mr. McConville stated that the content should be finalized before a vote is taken. Ms. Weizer stated that the noticing process needed to be revised before any other actions taken.

Ms. Drucker made a motion to table the revised Code of Regulations. Ms. Weiss seconded the motion. A voice vote was taken and Mr. Brennan, Ms. Pardee, Ms. Weiss, and Ms. Drucker voted to table the revised Code of Regulations. Mr. Gould and Ms. Weiser dissented.

MOTION PASSES

### **Public Comments – 2603 Ashurst and South Green (PP# 721-18-012)**

Mr. Brennan opened the floor to public comments regarding the B.R. Knez home developments on 2603 Ashurst and South Green (PP# 721-18-012).

Robin Gilbert; 2623 Ashurst Rd: Ms. Gilbert stated that she is unhappy with the notification process and that when the pocket park was built on the 2603 Ashurst lot the mayor and service director had multiple public meetings and allowed for public comment. Ms. Gilbert also noted that the CIC website did not reflect the June 11 meeting.

Dave Gleason; 16407 Fenway Rd, Shaker Heights: Mr. Gleason stated that the Doan Brook watershed, where 2603 Ashurst is located, is a high impervious watershed and that green infrastructure is needed. Mr. Gleason noted that the NEORSD has potential funding sources for maintenance and upkeep of the current rain garden improvement.

Mark Jones; 2604 Ashurst Rd: Mr. Jones stated that the 2603 Ashurst Rd lot is not an empty lot. Mr. Jones stated that he supports additional notification requirements and a reversal of the board's previous decision.

Erin Gibbons; 2500 Ashurst Rd: Ms. Gibbons stated that the pocket park at 2603 Ashurst Rd. is a valuable addition to the community for her and her daughter. Ms. Gibbons additionally stated that she did not receive any notification for the housing development on the 2603 Ashurst Rd. parcel.

Jordan Bray; 2648 Ashurst Rd: Mr. Bray stated that there should have been more public notice and that the 2603 Ashurst Rd. property is important as a park for his family. Mr. Bray offered to lead community-led maintenance on the property.

Phil Ertel; 2296 Miramar: Mr. Ertel stated that if the issue is deferred to council that he will vote against the development of the house on 2603 Ashurst Rd.

Terry Gilbert; 2623 Ashurst Rd: Mr. Gilbert stated that he wanted more information on the vetting process for the parcels that were selected for the B.R. Knez housing developments.

Joseph Kirsch; 2240 South Green Rd: Mr. Kirsch stated that an additional driveway on South Green Rd. at the South Green Rd. property (PP# 721-18-012) could worsen traffic conditions in the area.

Ms. Drucker stated that the lack of notification was due to an oversight of the board and the lack of a secretary at the time of the original decision by the board. Mr. Gould stated that Mr. McConville should work on removing the 2603 Ashurst Rd. property from the development agreement. Mr. McConville stated that the City and the Board did follow notification requirements and held the required public meetings at the Council and Board levels for the 2603 Ashurst Rd. property and the South Green Rd. (PP# 721-18-012) property. Mr. McConville added that there are changes being proposed at the Council and Board levels in the notification requirements for neighboring property owners for new development. Ms. Weizer stated that the issue should be reviewed by Mr. McConville and Mr. Brennan.

Mr. Gould made a motion to direct Mr. Brennan, as President, and Mr. McConville, as Legal Counsel, to make all best efforts to amend the current Development Agreement with B.R. Knez to remove the 2603 Ashurst Rd. property. Ms. Weizer seconded the motion. A voice vote was taken and all voted to approve the motion.

MOTION PASSES

**Other Business – South Green (PP# 721-18-012)**

Ms. Drucker stated that the building department gave the South Green Rd. property (PP# 721-18-012) an address: 2241 South Green Road, University Heights, Ohio 44121.

**Adjourn**

A motion was made by Ms. Weizer and seconded by Ms. Drucker to adjourn the board meeting. A voice vote was taken and all voted to approve the motion.


MOTION PASSES: MEETING ADJOURNED AT 6:14 P.M.

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CITY OF UNIVERSITY HEIGHTS  
INTEROFFICE MEMORANDUM

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TO: UNIVERSITY HEIGHTS CITY BEAUTIFUL CORPORATION MEMBERS

FROM: DENNIS KENNEDY, FINANCE DIRECTOR/CIC TREASURER 

SUBJECT: INFORMATION FOR CIC MEETING – APRIL 26, 2021

DATE: APRIL 21, 2021

CC: KELLY THOMAS, CLERK OF COUNCIL  
LUKE MC CONVILLE, LAW DIRECTOR

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Attached to this correspondence is information pertinent to the next scheduled meeting of the CIC to be held remotely on April 26, 2021. Here is a summary of the attached documents:

- A) A system generated revenue report for the CIC for the period January 1, 2021 to April 20, 2021. The YTD revenue for the CIC is \$32,732.10, which is comprised of: 1) a \$25,000 transfer from the City approved by Council; 2) \$5,732.10 received from the sale of parcels held by the CIC; and 3) a \$2,000 NOPEC grant to be used as a subsidy for the summer concert series.
- B) This is a system generated expense report for the period January 1, 2021 through April 20, 2021. The total YTD expense - \$3,050.36 - for the CIC is highlighted on B-2.
- C) A summary of expenses already paid in 2021 for the CIC. The total paid of \$3,050.36 matches the system generated expense total on B-2. We will need a formal motion to approve the amounts already paid YTD. We will also need a motion to approve payment for the items identified as pending. Legal bills are from Nicola for work Mr. McConville completed on behalf of the CIC. The payment to Zupka is for independent compilation and submission to the State of GAAP-basis financial statements. The deadline for submission is April 30. I also need to submit a 1023-EZ to establish the non-profit status of the CIC. I can do that on-line and the filing fee is \$275.
- D) Legal services invoice.
- E) Accounting invoice for CIC 2021.
- F) Bank statements for the months of January, February and March 2021.
- G) Final financial report for 2020 prepared by the independent accountants. I believe the Board should approve the report by motion for the record.

As part of the City's 2021 permanent budget, I put in a placeholder appropriation level of \$10,500 for 2021. If the Board is accepting of that budget level (it can be amended at future CIC meetings), I believe the Board should also approve that amount by motion. If the amount is different, I will have to amend the City budget to reflect that change as the CIC is a component unit on the City's financial statements.

If anyone has questions prior to the meeting, please let me know and I will get back to you prior to the meeting Monday evening.

Attachments (A-G)

# City of University Heights Revenue Report

Accounts: 800-2000-10100 to 800-2200-57060  
As Of: 1/1/2021 to 4/30/2021

Account	Description	Budget	MTD Revenue	YTD Revenue	Include Inactive Accounts: Yes	
					Uncollected	% Collected
800	University Heights Future Corporation - CIC					33.33%
CIC						
Grant Revenue						
800-2200-43511	NOPEC Sponsorship Grant	\$2,000.00	\$2,000.00	\$2,000.00	\$0.00	100.00%
	Grant Revenue Totals:	\$2,000.00	\$2,000.00	\$2,000.00	\$0.00	100.00%
General Administrative Revenue						
800-2200-44900	City Beautiful 5K Sponsorship	\$0.00	\$0.00	\$0.00	\$0.00	N/A
	General Administrative Revenue Totals:	\$0.00	\$0.00	\$0.00	\$0.00	N/A
Interest, Refunds and Miscellaneous Revenue						
800-2200-47600	Miscellaneous Revenue	\$100.00	\$0.00	\$0.00	\$100.00	0.00%
800-2200-47602	Land Sale Proceeds	\$0.00	\$0.00	\$5,732.10	(\$5,732.10)	N/A
	Interest, Refunds and Miscellaneous Revenue Totals:	\$100.00	\$0.00	\$5,732.10	(\$5,632.10)	5732.10%
Transfer and Advance Revenue						
800-2200-49300	Contributions from City of University Heights	\$25,000.00	\$0.00	\$25,000.00	\$0.00	100.00%
	Transfer and Advance Revenue Totals:	\$25,000.00	\$0.00	\$25,000.00	\$0.00	100.00%
	CIC Totals:	\$27,100.00	\$2,000.00	\$32,732.10	(\$5,632.10)	120.78%
800 Total:		\$27,100.00	\$2,000.00	\$32,732.10	(\$5,632.10)	120.78%
Grand Total:		\$27,100.00	\$2,000.00	\$32,732.10	(\$5,632.10)	120.78%

Target Percent: 33.33%



# City of University Heights Expense Report for Current Year

Accounts: 800-2200-53010 to 800-2200-57060  
As Of: 1/1/2021 to 4/30/2021

Include Inactive Accounts: No  
Include Pre-Encumbrances: No

Account	Description	Budget	MTD Expense	YTD Expense	UnExp. Balance	Encumbrance	Unenc. Balance	% Used
800	University Heights Future Corporation - CIC							33.33%
	Community Improvement Corporation							
	Materials, Supplies and Minor Equipment							
800-2200-53010	Office Supplies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-53050	Promotional Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-53090	Miscellaneous Supplies	\$250.00	\$0.00	\$0.00	\$250.00	\$0.00	\$250.00	0.00%
800-2200-53365	Beautiful Homes Supplies	\$250.00	\$0.00	\$0.00	\$250.00	\$0.00	\$250.00	0.00%
800-2200-53690	Miscellaneous Equipment	\$500.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00	N/A
	Materials, Supplies and Minor Equipment Totals:	\$500.00	\$0.00	\$0.00	\$500.00	\$0.00	\$500.00	0.00%
	Contracted Services							
800-2200-54020	Property & Casualty Insuranc	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54021	Specialty Insurance Policies	\$1,799.00	\$1,950.00	\$1,950.00	(\$151.00)	\$0.00	(\$151.00)	108.39%
800-2200-54025	Postage	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54026	Licenses and Permits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54030	Property Leases	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54035	Equipment Rentals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54040	Legal Services - General	\$6,600.00	\$0.00	\$1,100.00	\$5,500.00	\$0.00	\$5,500.00	16.67%
800-2200-54043	Legal Services - Other Specia	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54050	Real Estate Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54061	Legal Advertising	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54070	Printing Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54085	Engineering Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54620	Banking Fees	\$1.00	\$0.00	\$0.36	\$0.64	\$0.00	\$0.64	N/A
800-2200-54630	Financial Statement Audit Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54631	GAAP Conversion Fees	\$600.00	\$0.00	\$0.00	\$600.00	\$0.00	(\$1,200.00)	36.00%
800-2200-54735	Beautiful Homes Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$600.00	0.00%
800-2200-54740	Summer Concert Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-54900	Miscellaneous Services	\$1,000.00	\$0.00	\$0.00	\$1,000.00	\$0.00	\$1,000.00	0.00%
800-2200-54950	Miscellaneous Professional S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
	Contracted Services Totals:	\$10,000.00	\$1,950.00	\$3,050.36	\$6,949.64	\$1,200.00	\$5,749.64	42.50%
	Capital Expenditures							
800-2200-56030	Property Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-56035	Property Demolition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-56040	Property Improvement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
	Capital Expenditures Totals:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
	Training, Education and Miscellaneous							
800-2200-57010	Training	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-57020	Conferences	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A

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Expense Report for Current Year  
As Of: 1/1/2021 to 4/30/2021

Account	Description	Budget	MTD Expense	YTD Expense	UnExp. Balance	Encumbrance	Unenc. Balance	% Used
800-2200-57030	Memberships	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-57040	Publications	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-57050	Travel Costs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
800-2200-57060	Miscellaneous Employee Rei	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
	Training, Education and Miscellaneous Totals:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	N/A
	Community Improvement Corporation Totals:	\$10,500.00	\$1,950.00	\$3,050.36	\$7,449.64	\$1,200.00	\$6,249.64	40.48%
<b>800 Total:</b>		<b>\$10,500.00</b>	<b>\$1,950.00</b>	<b>\$3,050.36</b>	<b>\$7,449.64</b>	<b>\$1,200.00</b>	<b>\$6,249.64</b>	<b>40.48%</b>
<b>Grand Total:</b>		<b>\$10,500.00</b>	<b>\$1,950.00</b>	<b>\$3,050.36</b>	<b>\$7,449.64</b>	<b>\$1,200.00</b>	<b>\$6,249.64</b>	<b>40.48%</b>

Target Percent: 33.33%

**B-2**



**Expenses for CIC in 2021**  
**For the period January 1, 2021 through April 20, 2021**

**PAID EXPENSES**

<u>Vendor</u>	<u>Date Paid</u>	<u>Amt Paid</u>	<u>Services</u>
Nicola, et al	2/2/2021	\$595.00	Legal services
Zupka, CPA	2/2/2021	\$400.00	IRS 990EZ filing
Nicola, et al	2/18/2021	\$105.00	Legal services
Dollar Bank	3/16/2021	\$0.36	Bank fees
Wichert Ins	4/14/2021	\$255.00	Gen Liability Insurance
Wichert Ins	4/14/2021	<u>\$1,695.00</u>	Pub Off Liability Insurance
<b>TOTAL PAID TO DATE:</b>		<b>\$3,050.36</b>	

**PENDING INVOICES**

<u>Vendor</u>	<u>Inv Date</u>	<u>Amt Due</u>	<u>Services</u>
Nicola, et al	4/12/2021	\$245.00	Legal Services
Zupka, CPA	4/20/2021	\$700.00	GAAP Financial Statements
IRS	4/20/2021	<u>\$275.00</u>	1023EZ filing fee
<b>TOTAL DUE AT 4/20/21:</b>		<b>\$1,220.00</b>	



**Nicola, Gudbranson & Cooper, LLC**  
Republic Building - Suite 1400  
25 W. Prospect Avenue  
Cleveland, OH 44115

Ph:216 621-7227

Fax: 216 621-3999

University Heights City Beautiful  
Community Improvement Corporation  
2300 Warrensville Center Road  
University Heights, OH 44118

April 12, 2021

**ATTENTION:** Mr. Dennis Kennedy, Finance Director

**CONFIDENTIAL ATTORNEY-CLIENT PRIVILEGE**

Client Matter #:6725  
Inv. #:700276

<b>Matter</b>	<b>Description</b>	<b>Fees</b>	<b>Disbs</b>	<b>Total</b>
6725-001	University Heights City Beautiful Community Improvement Corporation	\$122.50	\$0.00	\$122.50
6725-002	B.R. Knez Construction, Inc.	\$122.50	\$0.00	\$122.50
<b>Total Due:</b>		<b>\$245.00</b>	<b>\$0.00</b>	<b><u>\$245.00</u></b>

D

**JAMES G. ZUPKA, C.P.A., INC.**  
*Certified Public Accountants*  
5240 East 98<sup>th</sup> Street  
Garfield Hts., Ohio 44125

Member American Institute of Certified Public Accountants

(216) 475 - 6136

Ohio Society of Certified Public Accountants

April 20, 2021

Mr. Dennis Kennedy  
Finance Director  
City of University Heights  
2300 Warrensville Center Road  
University Heights, Ohio 44118

INVOICE FOR PROFESSIONAL SERVICES RENDERED:

This is our invoice in connection with the preparation of the GAAP basis financial statements and schedules for the University Heights City Beautiful Corporation for the year ended December 31, 2020, per our agreement dated March 8, 2021.

Total Amount Due: \$ 700.00

*JC King* 4-20-21

E



UNIVERSITY HEIGHTS CITY BEAUTIFUL COR  
OPERATING ACCOUNT  
2300 WARRENSVILLE CENTER RD  
UNIVERSITY HEIGHTS OH 44118-3825

ACCOUNT NUMBER 2675781083  
STATEMENT DATE 01/01/21 THRU 01/31/21  
GALLERIA OFFICE  
1301 EAST NINTH ST  
(216) 736-8983

ACCOUNT SUMMARY				
	BALANCE LAST STATEMENT	DEPOSITS AND OTHER CREDITS	CHECKS AND OTHER DEBITS	BALANCE THIS STATEMENT
CHECKING	36,674.43	0.00	0.00	36,674.43

CHECKING ACTIVITY				
DATE	TRANSACTION DESCRIPTION	CARD #	DEBIT	CREDIT

NO ACTIVITY

EFFECTIVE 7/1/19, MASTERCARD ANNOUNCED  
CHANGES TO CARD BENEFITS. FOR DETAILS, VISIT  
DOLLAR.BANK/MASTERCARDBENEFITS.

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UNIVERSITY HEIGHTS CITY BEAUTIFUL COR  
 OPERATING ACCOUNT  
 2300 WARRENSVILLE CENTER RD  
 UNIVERSITY HEIGHTS OH 44118-3825

ACCOUNT NUMBER 2675781083  
 STATEMENT DATE 02/01/21 THRU 02/28/21  
 GALLERIA OFFICE  
 1301 EAST NINTH ST  
 (216) 736-8983

ACCOUNT SUMMARY				
	BALANCE LAST STATEMENT	DEPOSITS AND OTHER CREDITS	CHECKS AND OTHER DEBITS	BALANCE THIS STATEMENT
CHECKING	36,674.43	0.00	1,100.00	35,574.43

CHECKING ACTIVITY				
DATE	TRANSACTION DESCRIPTION	CARD #	DEBIT	CREDIT
02/09	CHECKS CLEARED		595.00	
02/17	CHECKS CLEARED		400.00	
02/25	CHECKS CLEARED		105.00	

LEDGER BALANCE BY DAY					
DATE	ENDING LEDGER	DATE	ENDING LEDGER	DATE	ENDING LEDGER
02/01	36,674.43	02/02	36,674.43	02/03	36,674.43
02/04	36,674.43	02/05	36,674.43	02/06	36,674.43
02/07	36,674.43	02/08	36,674.43	02/09	36,079.43
02/10	36,079.43	02/11	36,079.43	02/12	36,079.43
02/13	36,079.43	02/14	36,079.43	02/15	36,079.43
02/16	36,079.43	02/17	35,679.43	02/18	35,679.43
02/19	35,679.43	02/20	35,679.43	02/21	35,679.43
02/22	35,679.43	02/23	35,679.43	02/24	35,679.43
02/25	35,574.43	02/26	35,574.43	02/27	35,574.43
02/28	35,574.43				

SUMMARY OF ACTIVITY BY CATEGORY					
DEPOSITS AND OTHER CREDITS DESCRIPTION	ITEMS	AMOUNT	CHECKS AND OTHER DEBITS DESCRIPTION	ITEMS	AMOUNT
			CHECKS	3	1,100.00
TOTAL DEP & OTHER CREDITS	0	0.00	TOTAL CHECKS & OTHER DEBITS	3	1,100.00

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2675781083

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SEQUENTIAL CHECK LISTING							
DATE	CHECK #	SEQ #	CHK AMOUNT	DATE	CHECK #	SEQ #	CHK AMOUNT
02/17	10010	18011029	400.00	02/25	10012	18015574	105.00
02/09	10011	18019462	595.00				

EFFECTIVE 7/1/19, MASTERCARD ANNOUNCED  
CHANGES TO CARD BENEFITS. FOR DETAILS, VISIT  
DOLLAR.BANK/MASTERCARDBENEFITS.



UNIVERSITY HEIGHTS CITY BEAUTIFUL COR  
 OPERATING ACCOUNT  
 2300 WARRENSVILLE CENTER RD  
 UNIVERSITY HEIGHTS OH 44118-3825

ACCOUNT NUMBER 2675781083  
 STATEMENT DATE 03/01/21 THRU 03/31/21  
 GALLERIA OFFICE  
 1301 EAST NINTH ST  
 (216) 736-8983

ACCOUNT SUMMARY				
	BALANCE LAST STATEMENT	DEPOSITS AND OTHER CREDITS	CHECKS AND OTHER DEBITS	BALANCE THIS STATEMENT
CHECKING	35,574.43	30,732.10	0.36	66,306.17

CHECKING ACTIVITY					
DATE	TRANSACTION DESCRIPTION	CARD #	DEBIT	CREDIT	
03/16	COST OF SERVICES		.36		
03/22	C/A TRF FROM 52675640562			25,000.00	
03/30	DEPOSIT HEIGHTS OFFICE			5,732.10	

LEDGER BALANCE BY DAY					
DATE	ENDING LEDGER	DATE	ENDING LEDGER	DATE	ENDING LEDGER
03/01	35,574.43	03/02	35,574.43	03/03	35,574.43
03/04	35,574.43	03/05	35,574.43	03/06	35,574.43
03/07	35,574.43	03/08	35,574.43	03/09	35,574.43
03/10	35,574.43	03/11	35,574.43	03/12	35,574.43
03/13	35,574.43	03/14	35,574.43	03/15	35,574.43
03/16	35,574.07	03/17	35,574.07	03/18	35,574.07
03/19	35,574.07	03/20	35,574.07	03/21	35,574.07
03/22	60,574.07	03/23	60,574.07	03/24	60,574.07
03/25	60,574.07	03/26	60,574.07	03/27	60,574.07
03/28	60,574.07	03/29	60,574.07	03/30	66,306.17
03/31	66,306.17				

SUMMARY OF ACTIVITY BY CATEGORY					
DEPOSITS AND OTHER CREDITS			CHECKS AND OTHER DEBITS		
DESCRIPTION	ITEMS	AMOUNT	DESCRIPTION	ITEMS	AMOUNT
OTC DEPOSITS	1	5,732.10	OTHER DEBITS	1	0.36
ACCOUNT TRANSFERS	1	25,000.00			
TOTAL DEP & OTHER CREDITS	2	30,732.10	TOTAL CHECKS & OTHER DEBITS	1	0.36

EFFECTIVE 7/1/19, MASTERCARD ANNOUNCED CHANGES TO CARD BENEFITS. FOR DETAILS, VISIT DOLLAR.BANK/MASTERCARDBENEFITS.

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**CITY OF UNIVERSITY HEIGHTS  
BEAUTIFUL CORPORATION  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
DECEMBER 31, 2020**

***James G. Zupka, CPA, Inc.***  
**Certified Public Accountants**

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**CITY OF UNIVERSITY HEIGHTS BEAUTIFUL CORPORATION  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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Board of Trustees  
City of University Heights  
Beautiful Corporation

**ACCOUNTANT'S COMPILATION REPORT**

Management is responsible for the accompanying Statement of Financial Position of the City of University Heights Beautiful Corporation as of December 31, 2020, and the related statement of activities, statement of functional expenses, and statement of cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

James G. Zupka, CPA, Inc.  
Certified Public Accountants

April 13, 2021

**CITY OF UNIVERSITY HEIGHTS BEAUTIFUL CORPORATION**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2020**

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<b>Assets</b>	
Current:	
Cash and Cash Equivalents	\$ 36,674
<b>Total Current Assets</b>	<u>36,674</u>
Noncurrent:	
Assets held for resale	96,700
<b>Total Assets</b>	<u>133,374</u>
 <b>Net Assets</b>	
Without Donor Restrictions	36,674
With Donor Restrictions	96,700
<b>Total Net Assets</b>	<u>\$ 133,374</u>

See accompanying notes and Accountant's Compilation Report.

**CITY OF UNIVERSITY HEIGHTS BEAUTIFUL CORPORATION  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues and Other Support</b>			
Contributions - City of University Heights	\$ 25,000	\$ 143,800	\$ 168,800
Grant	2,000	-	2,000
Miscellaneous	-	-	-
Net asset released from restrictions			
Restrictions satisfied by sale of asset held for resale	2,000	(2,000)	-
<b>Total Revenues and Other Support</b>	<u>29,000</u>	<u>141,800</u>	<u>170,800</u>
<b>Operating Expenses:</b>			
Program Services - Economic Development	-	45,100	45,100
Support Services - Management and General	10,171	-	10,171
<b>Total Operating Expenses</b>	<u>10,171</u>	<u>45,100</u>	<u>55,271</u>
Change in Net Assets	18,829	96,700	115,529
<b>Net Assets at Beginning of Year</b>	17,845	-	17,845
<b>Net Assets at End of Year</b>	<u>\$ 36,674</u>	<u>\$ 96,700</u>	<u>\$ 133,374</u>

**CITY OF UNIVERSITY HEIGHTS BEAUTIFUL CORPORATION  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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	Program Services	Supporting Services	
	Economic Development Program	Management and General	2020 Total
<u>Functional Expenses</u>			
Development Expense	\$ 45,100	\$ -	\$ 45,100
Insurance and Bonding	-	1,695	1,695
Legal and Accounting	-	8,475	8,475
Other Fees	-	1	1
<b>Total Functional Expenses</b>	<b>\$ 45,100</b>	<b>\$ 10,171</b>	<b>\$ 55,271</b>

See accompanying notes and Accountant's Compilation Report.

**CITY OF UNIVERSITY HEIGHTS BEAUTIFUL CORPORATION  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2020**

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<b>Cash Flows from Operating Activities</b>	
Cash Received from Contributions	\$ 25,000
Cash Received from Grants and Other Sources	4,000
Cash Paid for Operating Expenses	<u>(10,171)</u>
<b>Net Cash Provided by Operating Activities</b>	<u>18,829</u>
<b>Net increase in cash and cash equivalents</b>	18,829
<b>Cash and cash equivalents at beginning of year</b>	<u>17,845</u>
<b>Cash and cash equivalents at end of year</b>	<u><u>\$ 36,674</u></u>

See accompanying notes and Accountant's Compilation Report.

**CITY OF UNIVERSITY HEIGHTS BEAUTIFUL CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

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**NOTE 1: NATURE OF OPERATIONS AND MISSION STATEMENT**

City of University Heights Beautiful Corporation (the Corporation) was originally formed on December 10, 2018 and incorporated as a not-for-profit corporation under Chapter 1724 of the Ohio Revised Code. The Corporation is registered with the Ohio Secretary of State and is known as the University Heights City Beautiful Corporation as of March 18, 2019.

The Corporation is designated as the City of University Heights' agency for its economic development opportunities, and acquiring or selling real property for purposes of economic development and/or the re-purposing, rehabilitation, refurbishment or use of any such real property, or tasks permitted under Chapter 1724 of the Ohio Revised Code and, when the opportunity arises, to implement various aspects of the City's existing Master Plan.

The mission of the Corporation is to engage in beautification and economic development opportunities.

**NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This summary of significant accounting policies of the Corporation is presented to assist in understanding the Corporation's financial statements. The financial statements and notes are representations of the Corporation's management who is responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

**A. Basis of Presentation**

The Corporation prepares its financial statements in accordance with accounting principles generally accepted in the United States of America. The Corporation has modified its disclosures in this report to comply with those requirements. Accordingly, references to authoritative accounting principles after the effective date will reference the codification and not the previous accounting guidance. The adoption of the guidance did not have a material effect on the Corporation's financial position, changes in net assets, or cash flows.

The Corporation adopted authoritative guidance issued by the Financial Accounting Standards Board ("FASB") ASU 2016-14.

**B. Basis of Accounting**

The financial statements are presented as of December 31, 2020 and for the year then ended on the accrual basis and in conformity with accounting principles generally accepted in the United States of America.

**C. Income Taxes**

The Corporation is a not-for-profit organization that is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. The Corporation is not classified as a private foundation and, as such, is not subject to Federal, State, or local income taxes.

**CITY OF UNIVERSITY HEIGHTS BEAUTIFUL CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2020  
(CONTINUED)**

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**NOTE 3: CASH AND CASH EQUIVALENTS**

At December 31, 2020, cash and cash equivalents consist of the following:

	<u>Balance</u>
Checking	\$ 36,674
Total Cash and Cash Equivalents	\$ 36,674

The bank balance of \$36,674 was fully covered by FDIC Insurance Corporation.

**NOTE 4: ASSETS HELD FOR RESALE**

During 2020, the Corporation entered into an agreement with a private developer whereby several permanent parcels were donated from the City of University Heights to the Corporation and to be sold to the developer on an on-demand basis to construct and sell new infill housing in the City. During 2020, two of the properties were sold to the developer, while the remaining parcels are still held by the Corporation at year end. The intended use of these properties is for community development and improvement and will ultimately be sold to the private developer for economic development within the City of University Heights.

**NOTE 5: NET ASSETS**

Net assets and revenues and gains and losses are classified based on the absence of existence and nature of donor-imposed restrictions as follows:

**Net Assets Without Donor Restrictions**

These funds have no donor-imposed stipulations and the net assets are used for general operating purposes deemed necessary by the Board of Directors.

**Net Assets With Donor Restrictions**

Net assets subject to donor-imposed stipulations that can be fulfilled by actions of the Corporation pursuant to those stipulations or that expire by the passage of time.

**NOTE 6: GRANTS**

The Board of Directors of City of University Heights Beautiful Corporation may authorize and approve grants based on the results of applications received related to the Small Grants Program.

**NOTE 7: AVAILABILITY OF FINANCIAL ASSETS**

The Corporation has \$36,674 of financial assets available within one year of the balance sheet date to meet cash needs for general expenditures. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the balance sheet date. The Corporation has a goal to maintain financial assets, which consist of cash on hand, to meet 30 days of normal operating expenses which are, on average, \$848 per month.



**CITY OF UNIVERSITY HEIGHTS BEAUTIFUL CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**  
**(CONTINUED)**

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**NOTE 8: CONTINGENT LIABILITIES**

The Corporation has no contingent liabilities as of the report date.

**NOTE 9: COVID-19**

The United States and the State of Ohio declared a state of emergency in March 2020 due to the COVID-19 pandemic. The financial impact of COVID-19 and the ensuing emergency measures will impact subsequent periods of the Corporation. The impact on the Corporation's future operating costs, revenues, and any recovery from emergency funding, either federal or state, cannot be estimated.