

# Omaha Municipal Land Bank (OMLB)

## AGENDA

9:00 A.M.

Wednesday, March 15, 2023

### Meeting Location:

Metropolitan Community College-Fort Omaha Campus  
Building 10-Room 136 D

**Omaha Municipal Land Bank Board Members:** Mike Riedmann-Chair, Sharlon Rodgers-Treasurer, John Heine-Immediate Past Chair, Mary Byrnes, Dawni Freeman, and Patrick Falke

Non-Voting Members: Tiffany Hunter—Vice Chair

Non-Voting Ex-Officio Members: Juanita Johnson (City Council Member), David Fanslau (City of Omaha Planning Director)

**Certification of Publication:** Omaha Municipal Land Bank Board Administrator certifies publication of this agenda in the Daily Record, the official newspaper of the City of Omaha.

The Omaha Municipal Land Bank agenda and other information regarding the Omaha Municipal Land Bank are available on the Internet at <https://planning.cityofomaha.org/boards/omaha-municipal-land-bank>. The agendas available on the Internet are subject to change and are for convenience purposes only. The agenda may be altered no later than 24 hours before the scheduled commencement of the meeting. A copy of the official agenda, kept continually current, shall be available for public inspection during normal business hours at the City of Omaha Planning Department, 1819 Farnam Street, Suite 1100, Omaha, Nebraska. If a printed version of the complete board packet is requested by a member of the public, the request must be submitted to info@omlb.org or (402) 800-1246 24 hours prior to the meeting. If an alternative (audio version) to this agenda is necessary, please notify the Omaha Municipal Land Bank at (402) 800-1246, 72 hours in advance. The order of agenda items is subject to change.

ITEM #	MATERIAL ATTACHED	ITEM TITLE
<b>1.</b>		<b>PRELIMINARIES (5 MIN)</b>
1.1		Call to Order
1.2		Announcement of Posted Location of Open Meetings Act
1.3		Recording of Notice of Public Meeting
1.4		Roll Call
1.5		Recognition of Supporters
<b>2.</b>		<b>GENERAL PUBLIC COMMENTS</b>
		Requests to Address the Board of Directors <i>Members of the public are asked to limit their comments to 3 minutes.</i>
<b>3.</b>		<b>ACTION AGENDA (20 MIN)</b>
3.1	X	Approval of Minutes of the February 15, 2023 Board of Directors Meeting
3.2	X	Approval of the January-February 2023 Financial Statements <ul style="list-style-type: none"><li>• Presentation of Financial Statements</li><li>• Presentation of Outside Funding Report</li></ul>
3.3	X	Resolution to Elect Members to the Governance Committee
3.4		Next Board Date
<b>4.</b>		<b>CONSENT AGENDA (ITEMS #6.1)</b>

<b>5.</b>		<b>ITEMS REMOVED FROM CONSENT AGENDA (IF ANY)</b>
<b>6.</b>		<b>DISPOSITIONS (10 MIN)</b>
		These items have been recommended for disposition by the Acquisitions and Dispositions Committee of the Board.
		<b><i>New Housing</i></b>
6.1	X	1623 Center Street (\$25,500)
<b>7.</b>		<b>REPORT AGENDA (5 MIN)</b>
		Executive Director's Report <ul style="list-style-type: none"> <li>• Transition Update</li> <li>• Inventory Report</li> <li>• Board Training</li> </ul>
7.1		Open Meetings Act Review
7.2		Legislative Update
7.3		Out and About Report
<b>8.</b>		<b>OTHER NEW BUSINESS</b>
<b>9.</b>		<b>EXECUTIVE SESSION</b>
		Executive Session to discuss Labor Negotiations, Litigation, Personnel Matters, or Real Estate Matters
<b>10.</b>		<b>Adjournment</b>

Omaha Municipal Land Bank Board

**MINUTES**

February 15, 2023

**Regular Meeting:**

9:00 AM, MCC-Fort Omaha Campus  
5300 N 30<sup>th</sup> Street Omaha, NE 68111  
CAET Building 24, Room 202

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**Meeting Minutes:** This document states the minutes before the Omaha Municipal Land Bank Board at their Public Hearing and Administrative meeting held on Wednesday, February 15, 2023

**Certification of Publication:** Omaha Municipal Land Bank Board Administrator certifies publication of this agenda in the Daily Record, the official newspaper of the City of Omaha on Friday, February 3<sup>rd</sup>, 2023.

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**Voting Members Present:**

John Heine (Chair)  
Sharlon Rodgers  
Chris Rock  
Mike Riedmann  
Mary Byrnes (Treasurer)

**Non-voting Members Present:**

Tiffany Hunter (Vice-Chair)  
Juanita Johnson (City Council Representative)  
David Fanslau

**Members Not Present:**

**Director Present:**

Shannon Snow, Executive Director

**Staff Present:**

Deana Walocha, In-House Counsel  
Andrea Purdy-Steenholdt, Director of Operations  
Carisma Jano, Legal Assistant  
Adam Sanders, Real Estate Assistant  
Laura Schoenrock, Part-Time Employee

## **Public Meeting:**

### ***1.0 Preliminaries***

#### ***1.1 Call to Order***

Heine called the meeting to order at 9:01 a.m.

#### ***1.2 Announcement of Posted Location of Open Meetings Act***

Heine stated that the Nebraska Open Meetings Law is in effect and a copy is available in the back of the room for review.

#### ***1.3 Recording of Notice of Public Meeting***

Heine informed the public that a notice of the meeting had been published and copies of the agenda were available in the room. Heine stated the procedures of the meeting.

#### ***1.4 Roll Call***

Roll call was taken with 5 voting members present in person and 3 non-voting members present in person. Johnson entered the room at 9:03 a.m.

#### ***1.5 Recognition of Supporters***

Heine recognized the following supporters of the Omaha Municipal Land Bank.

- Lamp Rynearson
- First National Bank of Nebraska
- Nebraska Investment Finance Authority
- Wells Fargo
- Project Control
- The City of Omaha
- The Sherwood Foundation
- The Hawks Foundation
- The Mutual of Omaha Foundation
- The Lozier Foundation
- Oak Investment Real Estate
- Commercial Interior Solutions
- Embassy Suites – Downtown

Heine also acknowledged and thanked anonymous donors and any additional individual gifts given to the Land Bank.

## **2.0 General Public Comments**

Heine called for any general public comments.

There were no general public comments.

## **3.0 Action Agenda**

### **3.1 Approval of Minutes of the January 11, 2023 Board of Director's Meeting**

Heine called for a motion to approve the minutes of the January 11, 2023 Board of Directors' Meeting.

Riedmann motioned to approve. Rodgers seconded.

**Motion Carried 5-0**

### **3.2 Approval of Minutes of the January 25, 2023 Board of Directors' Meeting**

Heine called for a motion to approve the minutes of the January 25, 2023 Board of Directors' Meeting.

Rodgers motioned to approve. Riedmann seconded.

**Motion Carried 5-0**

### **3.3 Approval of the 2022 December Financial Statements-Presented by Andrea Purdy-Steenholdt**

Andrea Purdy-Steenholdt presented the 2022 December Financial Statements. Purdy-Steenholdt stated that the Land Bank has received a total of \$480,000 in committed funding for 2023 and has \$1,000,000 saved in cash reserves. Rock stated that the Budget Narrative provided in the Board handout packet was helpful in understanding the financial statements.

### **Presentation of Outside Funding Report-Presented by Shannon Snow**

Shannon snow presented the Outside Funding Report. Snow stated that there were no major changes to the report. Snow added that the Land Bank has not received the final grant contract from the Department of Economic Development.

Heine called for a motion to approve the 2022 December Financial Statements. Rodgers motioned to approve. Riedmann seconded.

**Motion Carried 5-0.**

***3.4 Resolution to Exercise an Automatically Accepted Bid pursuant to Neb. Rev. Stat. §18-3405(11)(a) and §18-3417***

Shannon Snow reviewed the Resolution for the Automatically-Accepted Bid. Snow stated that the Land Bank is authorized to utilize its automatically-accepted bid at the county tax sale to purchase tax lien certificates for properties that meet the criteria outlined in the statute. Snow stated that the Land Bank staff has physically verified that these properties meet one or more of the criteria outlined in Neb. Rev. Stat. §18-3405(11)(a) and §18-3417. Snow thanked Mary for helping staff drive properties.

Deana Walocha added that staff was also able to verify whether any utilities were connected to the properties. Walocha thanked Mary for directing the Land Bank staff on who to contact at OPPD and MUD. Walocha further stated that the Land Bank has included a resolution on the agenda to approve the subsequent taxes for all current tax certificates and those that will be purchased at this year's tax sale.

Riedmann motioned to approve. Byrnes seconded.

**Motion Carried 5-0.**

***3.5 Resolution to Exercise an Automatically Accepted Bid Pursuant to Neb. Rev. Stat. §18-3418***

Snow stated that the Resolution would allow the Land Bank to exercise its Automatically-Accepted Bid at Sheriff Sale for certificates that it has foreclosed on.

Rodgers motioned to approve the Resolution to Exercise an Automatically Accepted Bid Pursuant to Neb. Rev. Stat. §18-3418. Riedmann seconded.

**Motion Carried 5-0.**

***3.6 Resolution to Pay Subsequent Taxes Pursuant to Neb. Rev. Stat. §77-1818***

Snow informed the Board that the Resolution would allow the Land Bank to purchase subsequent tax certificates for any certificates it has previously purchased.

Riedmann motioned to approve the Resolution to Pay Subsequent Taxes Pursuant to Neb. Rev. Stat. §77-1818. Rodgers seconded.

**Motion Carried 5-0.**

### ***3.7 Resolution to Elect Members of Executive Committee***

Rock motioned to nominate the following members for Executive Committee:

Mike Riedmann, Board Chair  
Tiffany Hunter, Vice Chair  
Sharlon Rodgers, Treasurer

Byrnes seconded.

**Motion Carried 5-0**

### ***3.8 Next Board Date***

Heine asked voting Board members if they were available for the next Board meeting date on March 8<sup>th</sup>. Riedmann and Byrnes stated that they would not be able to attend. Riedmann, Rock, Heine, and Rodgers stated that they are all available on March 15<sup>th</sup>. Snow informed the Board that the calendar invite will be updated.

### ***4.0 Consent Agenda (Items #6.1, 6.2, 6.3, 6.4)***

#### ***5.0 Items Removed from Consent Agenda (If Any)***

#### ***6.0 Dispositions—Presented by Carisma Jano***

Carisma Jano presented the properties recommended for disposition by the Acquisitions and Dispositions Committee.

#### ***New Housing***

***6.1 1706 S 26 St (\$12,500)***

***6.2 3410 Ames Av (\$9,250)***

***6.3 8354 Underwood Av (\$32,500)***

#### ***Adjacent Lot***

***6.4 1906 Military Av (\$10,000)***

The following members of the public appeared and spoke:

Cheryl Weston, 1811 Emmet St Omaha NE 68111

Weston inquired whether the Land Bank is vetting buyers who have purchased property before and whether staff is ensuring that previous buyers are compliant. Weston also added that there needs to be more transparency and communication around the Land Bank's process for selling property.

Johnson expressed concerns about buyers purchasing property locating in North Omaha and not completing their redevelopment plans within a timely manner. Snow and Walocha reviewed the Land Bank's buyer vetting process and Land Bank policies for selling property.

Board members also added comments regarding how applications are reviewed by the Dispositions Committee and what the Land Bank's process in disposing of property.

Riedmann motioned to approve the disposition of properties presented. Rock seconded.

### **Motion Carried 5-0**

#### **7.0 Report Agenda**

*Executive Director's Report—Presented by Shannon Snow*

- Staffing Update—Snow welcomed Adam Sanders as the Land Bank's new Real Estate Assistant.
- Tax Sale—Snow stated that the Tax Sale process was slightly different this year. Snow stated that the list of properties was shorter due to some changes in inventory. Snow thanked Mary for helping staff drive and verify properties.
- DED Grant Update—The Land Bank has received a budget revision request from the DED and will respond to that.
- Transition Updates—Snow stated that she will remain at the Land Bank until February 3<sup>rd</sup>. Snow stated that Leslie Smith will begin her position on February 27<sup>th</sup>.
- Other—Snow suggested re-establishing Governance Committee to address any necessary policy changes.

Snow presented a presentation thanking Board members, stakeholders, staff, community members for the work they have done in helping the Land Bank grow. Snow also thanked John Heine for his service as the Board Chair.

#### **7.1 City Planning Update**

Shannon Snow explained that the Land Bank is in the process of acquiring properties from the City of Omaha. Snow noted that no acquisition has been made and the Land Bank is still in preliminary discussions with the City regarding the transfer of these properties.

The following person(s) appeared and spoke:

Kellie Johnston Dorsey, City of Omaha Planning Department  
Jared Anderson, City of Omaha Human Rights and Relations  
Cheryl Weston, 1811 Emmett Street



Dorsey stated that the City of Omaha owns several properties that it acquired prior to the establishment of the Land Bank. Dorsey further stated that the Land Bank has the tools in place to ensure that these properties are sold to the appropriate buyers. Dorsey stated that City Planning is carefully evaluating each of these properties to ensure that they can be transferred to the Land Bank.

Board members commented on the City's process for transferring these properties to the Land Bank.

Anderson inquired about the number of properties that the City is considering transferring to the Land Bank. Anderson further inquired about the City conducting any soil remediation prior to the transfer. Dorsey stated that the current tentative list has 130 properties and that soil remediation will be conducted.

Weston inquired whether the Land Bank has engaged community members about the possible acquisition of these properties. Rodgers responded and stated that it is necessary to gather sufficient information about this process prior to engaging the public. Johnson added that herself and Land Bank staff have met with City Planning regarding this process.

### ***7.2 Legislative Update-Presented by Deana Walocha***

Walocha stated that several bills have been introduced at the Legislature. The Land Bank has met with Senator Cavanaugh and Melissa McKnight to discuss a bill related to tax deeds. The Land Bank will continue monitoring LB 1024 and legislative hearings.

### ***7.3 Out and About Report***

Andrea Purdy-Steenholdt informed the Board that the Out and About report is included in their handout packet.

### ***8.0 Other New Business***

There was no new business.

### ***9.0 Executive Session***

The Board did not enter into Executive Session.

### ***10. Adjournment***

Heine called for a motion to adjourn.

Byrnes motioned to adjourn. Rock seconded.

**Motion Carried 5-0**

**The Public Meeting adjourned at 10:36 a.m.**



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## January Reporting Package

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Omaha Municipal Land Bank  
January 2023

# Basis of Preparation

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The accompanying financial statements were not subjected to an audit, review, compilation, or engagement by RG & Associates and RG & Associates does not express an opinion, a conclusion, nor provide any assurance on them. Substantially all the required disclosures have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions. Accordingly, the financial statements are not designed for those who are not informed about such matters.



# Omaha Municipal Land Bank

## Statement of Revenues and Expenses by Class - Modified Cash Basis

January 2023

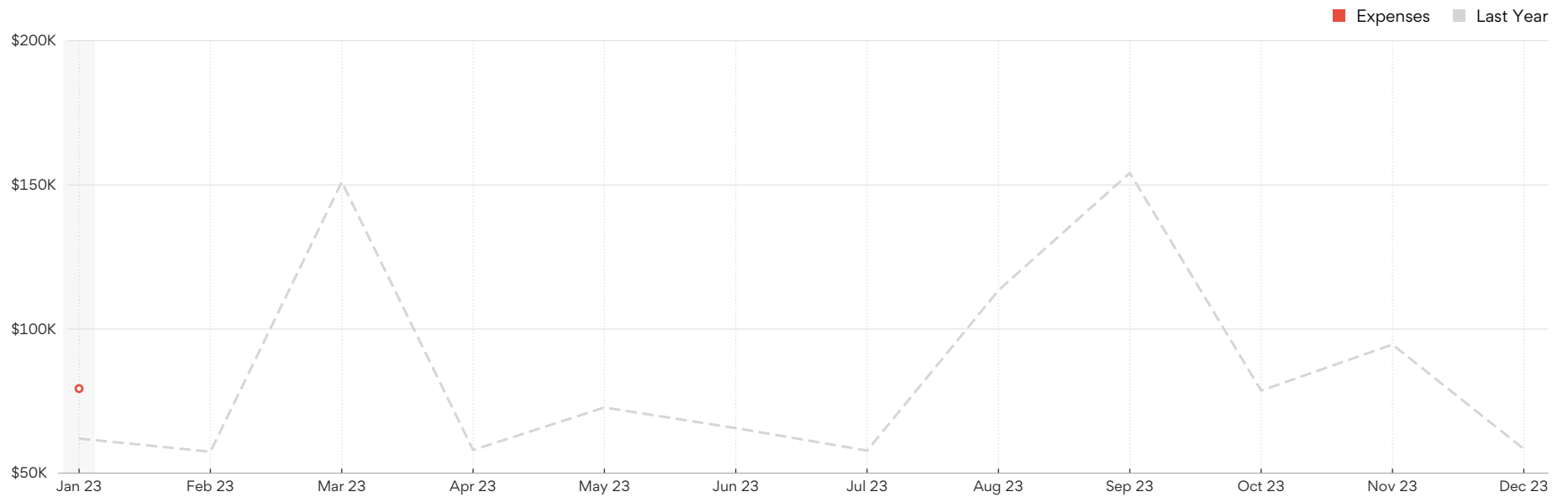
	A&D-EARNED	A&D-RESTRICTED	AMBASSADOR PROGRAM	GENERAL // OVERHEAD	TLC INVESTMENT PROGRAM	TOTAL
<b>Income</b>						
Application Fees	200.00					\$200.00
Individual/Small Business Contributions				5,000.00		\$5,000.00
Property Sales	1,658.00					\$1,658.00
Redemption of DC Tax Lien Certificates	1,051.49					\$1,051.49
Redemption of OMLB Tax Lien Certificates					4,765.00	\$4,765.00
Tax Recapture Revenue	8,612.62					\$8,612.62
<b>Total Income</b>	<b>\$11,522.11</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,000.00</b>	<b>\$4,765.00</b>	<b>\$21,287.11</b>
<b>GROSS PROFIT</b>	<b>\$11,522.11</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$5,000.00</b>	<b>\$4,765.00</b>	<b>\$21,287.11</b>
<b>Expenses</b>						
Acquisitions						\$0.00
Foreclosure Fees		1,481.83				\$1,481.83
<b>Total Acquisitions</b>		<b>1,481.83</b>				<b>\$1,481.83</b>
Ambassador Program Expenses			61.95			\$61.95
Banking Expense						\$0.00
PayPal Fees	9.04					\$9.04
<b>Total Banking Expense</b>	<b>9.04</b>					<b>\$9.04</b>
Building Expense						\$0.00
Rent or Lease				3,072.08		\$3,072.08
Telephone				640.12		\$640.12
<b>Total Building Expense</b>				<b>3,712.20</b>		<b>\$3,712.20</b>
Computer & Software				1,181.84		\$1,181.84
Dues & Subscriptions				700.00		\$700.00
Insurance-Business				707.26		\$707.26
Office Expenses						\$0.00
Janitorial Services				123.06		\$123.06
Supplies & Materials				1,043.20		\$1,043.20
<b>Total Office Expenses</b>				<b>1,166.26</b>		<b>\$1,166.26</b>

	A&D-EARNED	A&D-RESTRICTED	AMBASSADOR PROGRAM	GENERAL // OVERHEAD	TLC INVESTMENT PROGRAM	TOTAL
Professional Services & Contracts						\$0.00
Accounting Fees				1,200.00		\$1,200.00
Attorney Fees				215.00		\$215.00
Information Technology				1,306.47		\$1,306.47
Lobbying	2,200.00					\$2,200.00
Management (Consulting)	500.00			16,960.00		\$17,460.00
Payroll Fees				142.13		\$142.13
<b>Total Professional Services &amp; Contracts</b>	<b>2,700.00</b>			<b>19,823.60</b>		<b>\$22,523.60</b>
Property Expenses						\$0.00
Repair and Maintenance		4,115.00				\$4,115.00
<b>Total Property Expenses</b>		<b>4,115.00</b>				<b>\$4,115.00</b>
Staff & Board Expenses						\$0.00
Holiday Party				1,164.96		\$1,164.96
Meals & Entertainment				857.82		\$857.82
Meetings				221.47		\$221.47
<b>Total Staff &amp; Board Expenses</b>				<b>2,244.25</b>		<b>\$2,244.25</b>
Staffing Expenses						\$0.00
Employee Benefits				4,293.99		\$4,293.99
Employee Insurance/Onboarding				117.80		\$117.80
Non-Budgeted Moving Expenses				5,525.55		\$5,525.55
Payroll Taxes				2,162.34		\$2,162.34
Salaries				29,018.01		\$29,018.01
<b>Total Staffing Expenses</b>				<b>41,117.69</b>		<b>\$41,117.69</b>
Travel & Parking				327.46		\$327.46
<b>Total Expenses</b>	<b>\$2,709.04</b>	<b>\$5,596.83</b>	<b>\$61.95</b>	<b>\$70,980.56</b>	<b>\$0.00</b>	<b>\$79,348.38</b>
NET OPERATING INCOME	<b>\$8,813.07</b>	<b>\$ -5,596.83</b>	<b>\$ -61.95</b>	<b>\$ -65,980.56</b>	<b>\$4,765.00</b>	<b>\$ -58,061.27</b>
Other Income						
Interest Earned				337.02		\$337.02
Unrealized Gain (Loss)				-3,941.67		\$ -3,941.67
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ -3,604.65</b>	<b>\$0.00</b>	<b>\$ -3,604.65</b>
NET OTHER INCOME	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ -3,604.65</b>	<b>\$0.00</b>	<b>\$ -3,604.65</b>
NET INCOME	<b>\$8,813.07</b>	<b>\$ -5,596.83</b>	<b>\$ -61.95</b>	<b>\$ -69,585.21</b>	<b>\$4,765.00</b>	<b>\$ -61,665.92</b>

### This year vs last year



### Expenses This year vs last year



# Balance Sheet YTD

BALANCE SHEET	2023 (YTD)	2022
<b>ASSETS</b>		
<b>Cash &amp; Equivalents</b>		
<b>Cash Reserves</b>		
Security National Bank Savings 4451	\$1,003,495	\$1,003,495
First National Bank Checking x6245	\$240,805	\$298,287
PayPal Bank	\$166	\$119
Petty Cash	\$4	\$4
Pinnacle Bank Checking x2235	\$480,859	\$480,522
<b>Total Cash &amp; Equivalents</b>	<b>\$1,725,328</b>	<b>\$1,782,426</b>
<b>Other Current Assets</b>		
<b>Properties</b>		
Depository Properties Held	\$147	\$340
Properties Held for Sale	\$788,600	\$789,300
<b>Total Properties</b>	<b>\$788,747</b>	<b>\$789,640</b>
<b>Tax Lien Certificates</b>		
Subsequent Taxes Paid on Tax Lien Certificates	\$65,131	\$65,439
Tax Lien Certificates	\$82,204	\$84,945
<b>Total Tax Lien Certificates</b>	<b>\$147,335</b>	<b>\$150,384</b>
<b>Total Other Current Assets</b>	<b>\$936,082</b>	<b>\$940,024</b>
<b>Total Current Assets</b>	<b>\$2,661,410</b>	<b>\$2,722,450</b>
<b>Fixed Assets</b>		
Accumulated Amortization	(\$73,818)	(\$73,818)
Accumulated Depreciation	(\$7,144)	(\$7,144)
Computer Software	\$59,576	\$59,576
Leasehold Improvements	\$24,460	\$24,460
Office Equipment	\$3,800	\$3,800
Website	\$10,000	\$10,000
<b>Total Fixed Assets</b>	<b>\$16,873</b>	<b>\$16,873</b>
<b>Total Non-Current Assets</b>	<b>\$16,873</b>	<b>\$16,873</b>
<b>Total Assets</b>	<b>\$2,678,283</b>	<b>\$2,739,323</b>
<b>LIABILITIES</b>		
<b>Short Term Debt</b>		
FNBO Credit Card - Deana x6494	\$1,560	\$928
FNBO Credit Card - Shannon x2388	\$1,526	\$1,478
FNBO Credit Card-Andrea 1626	\$1,015	\$1,068
<b>Total Short Term Debt</b>	<b>\$4,100</b>	<b>\$3,474</b>
<b>Total Current Liabilities</b>	<b>\$4,100</b>	<b>\$3,474</b>
<b>Total Non-Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Liabilities</b>	<b>\$4,100</b>	<b>\$3,474</b>
<b>EQUITY</b>		
<b>Retained Earnings</b>		
<b>Restricted Net Assets</b>		
Restricted - Legal Assistant Staff	\$31,030	\$31,030
<b>Unrestricted Net Assets</b>	<b>\$2,704,819</b>	<b>\$2,331,700</b>
<b>Total Retained Earnings</b>	<b>\$2,735,849</b>	<b>\$2,362,729</b>

	2023 (YTD)	2022
<b>Current Earnings</b>		
Net Income	(\$61,666)	\$373,119
<b>Total Equity</b>	<b>\$2,674,183</b>	<b>\$2,735,849</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$2,678,283</b>	<b>\$2,739,323</b>



# 2023 Budget vs Actual

PROFIT & LOSS	2023 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
<b>Revenue</b>				
Agency/Government Grants	\$0	\$0	\$0	\$180,000
Application Fees	\$200	\$100	\$100	\$2,000
Corporate/Business Grants	\$0	\$0	\$0	\$35,000
Foundation/Trust Grants	\$0	\$50,000	(\$50,000)	\$465,000
Individual/Small Business Contributions	\$5,000	\$0	\$5,000	\$5,000
Property Sales	\$1,658	\$20,000	(\$18,342)	\$250,000
Redemption of DC Tax Lien Certificates	\$1,051	\$500	\$551	\$18,000
Redemption of OMLB Tax Lien Certificates	\$4,765	\$6,000	(\$1,235)	\$60,000
Sponsorships	\$0	\$0	\$0	\$30,000
Tax Recapture Revenue	\$8,613	\$2,500	\$6,113	\$55,000
<b>Total Revenue</b>	<b>\$21,287</b>	<b>\$79,100</b>	<b>(\$57,813)</b>	<b>\$1,100,000</b>
<b>Expenses</b>				
<b>Acquisitions</b>				
Foreclosure Fees	\$1,482	\$3,900	(\$2,418)	\$46,800
Tax Lien Certificates	\$0	\$0	\$0	\$75,000
Taxes Paid	\$0	\$0	\$0	\$45,000
<b>Total Acquisitions</b>	<b>\$1,482</b>	<b>\$3,900</b>	<b>(\$2,418)</b>	<b>\$166,800</b>
<b>Advertising/Promotional</b>				
Direct Marketing	\$0	\$1,000	(\$1,000)	\$12,000
Promotional M & E	\$0	\$300	(\$300)	\$3,900
Public Relations	\$0	\$1,000	(\$1,000)	\$16,500
<b>Total Advertising/Promotional</b>	<b>\$0</b>	<b>\$2,300</b>	<b>(\$2,300)</b>	<b>\$32,400</b>
Ambassador Program Expenses	\$62	\$400	(\$338)	\$13,000
<b>Banking Expense</b>				
PayPal Fees	\$9	\$0	\$9	\$0
<b>Building Expenses</b>				
Internet	\$0	\$265	(\$265)	\$3,180
Rent or Lease	\$3,072	\$3,100	(\$28)	\$37,200
Telephone	\$640	\$230	\$410	\$2,760
<b>Total Building Expenses</b>	<b>\$3,712</b>	<b>\$3,595</b>	<b>\$117</b>	<b>\$43,140</b>
Clean & Green Program	\$0	\$0	\$0	\$25,000
Computer & Software	\$1,182	\$700	\$482	\$40,375
Conferences & Training	\$0	\$0	\$0	\$8,000
Dues & Subscriptions	\$700	\$400	\$300	\$4,500
Insurance-Business	\$707	\$0	\$707	\$15,000
<b>Office Expenses</b>				
Janitorial Services	\$123	\$125	(\$2)	\$1,500
Printing & Postage	\$0	\$100	(\$100)	\$1,200
Supplies & Materials	\$1,043	\$400	\$643	\$4,800
<b>Total Office Expenses</b>	<b>\$1,166</b>	<b>\$625</b>	<b>\$541</b>	<b>\$7,500</b>
<b>Professional Services &amp; Contracts</b>				
Accounting Fees	\$1,200	\$1,200	\$0	\$22,200
Attorney Fees	\$215	\$600	(\$385)	\$7,200
Information Technology	\$1,306	\$350	\$956	\$4,200
Lobbying	\$2,200	\$2,000	\$200	\$25,000
Management (Consulting)	\$17,460	\$0	\$17,460	\$12,000
Payroll Fees	\$142	\$125	\$17	\$1,500
<b>Total Professional Services &amp; Contracts</b>	<b>\$22,524</b>	<b>\$4,275</b>	<b>\$18,249</b>	<b>\$72,100</b>
<b>Property Expenses</b>				
Preparation	\$0	\$1,500	(\$1,500)	\$18,000

	2023 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
Repair and Maintenance	\$4,115	\$2,000	\$2,115	\$80,000
Supplies & Materials	\$0	\$200	(\$200)	\$2,400
<b>Total Property Expenses</b>	<b>\$4,115</b>	<b>\$3,700</b>	<b>\$415</b>	<b>\$100,400</b>
<b>Staff &amp; Board Expenses</b>				
Holiday Party	\$1,165	\$0	\$1,165	\$0
Meals & Entertainment	\$858	\$200	\$658	\$2,400
Meetings	\$221	\$250	(\$29)	\$3,000
<b>Total Staff &amp; Board Expenses</b>	<b>\$2,244</b>	<b>\$450</b>	<b>\$1,794</b>	<b>\$5,400</b>
<b>Staffing Expenses</b>				
Employee Benefits	\$4,294	\$3,500	\$794	\$42,000
Employee Insurance/Onboarding	\$118	\$980	(\$862)	\$10,500
Non-Budgeted Moving Expenses	\$5,526	\$0	\$5,526	\$0
Payroll Taxes	\$2,162	\$2,500	(\$338)	\$31,000
Salaries	\$29,018	\$39,500	(\$10,482)	\$474,000
<b>Total Staffing Expenses</b>	<b>\$41,118</b>	<b>\$46,480</b>	<b>(\$5,362)</b>	<b>\$557,500</b>
Travel & Parking	\$327	\$700	(\$373)	\$8,400
<b>Total Expenses</b>	<b>\$79,348</b>	<b>\$67,525</b>	<b>\$11,823</b>	<b>\$1,099,515</b>
<b>Operating Profit</b>	<b>(\$58,061)</b>	<b>\$11,575</b>	<b>(\$69,636)</b>	<b>\$485</b>
<b>Other Income</b>				
Unrealized Gain (Loss)	(\$3,942)	\$0	(\$3,942)	\$0
<b>Other Expenses</b>				
Transfer to Cash Reserves	\$0	\$0	\$0	\$485
<b>Earnings Before Interest &amp; Tax</b>	<b>(\$62,003)</b>	<b>\$11,575</b>	<b>(\$73,578)</b>	<b>\$0</b>
<b>Interest Income</b>				
Interest Earned	\$337	\$0	\$337	\$0
<b>Earnings Before Tax</b>	<b>(\$61,666)</b>	<b>\$11,575</b>	<b>(\$73,241)</b>	<b>\$0</b>
<b>Net Income</b>	<b>(\$61,666)</b>	<b>\$11,575</b>	<b>(\$73,241)</b>	<b>\$0</b>



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## February Reporting Package

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Omaha Municipal Land Bank  
February 2023

# Basis of Preparation

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The accompanying financial statements were not subjected to an audit, review, compilation, or engagement by RG & Associates and RG & Associates does not express an opinion, a conclusion, nor provide any assurance on them. Substantially all the required disclosures have been omitted. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions. Accordingly, the financial statements are not designed for those who are not informed about such matters.



# Omaha Municipal Land Bank

## Statement of Revenues and Expenses by Class - Modified Cash Basis

January - February, 2023

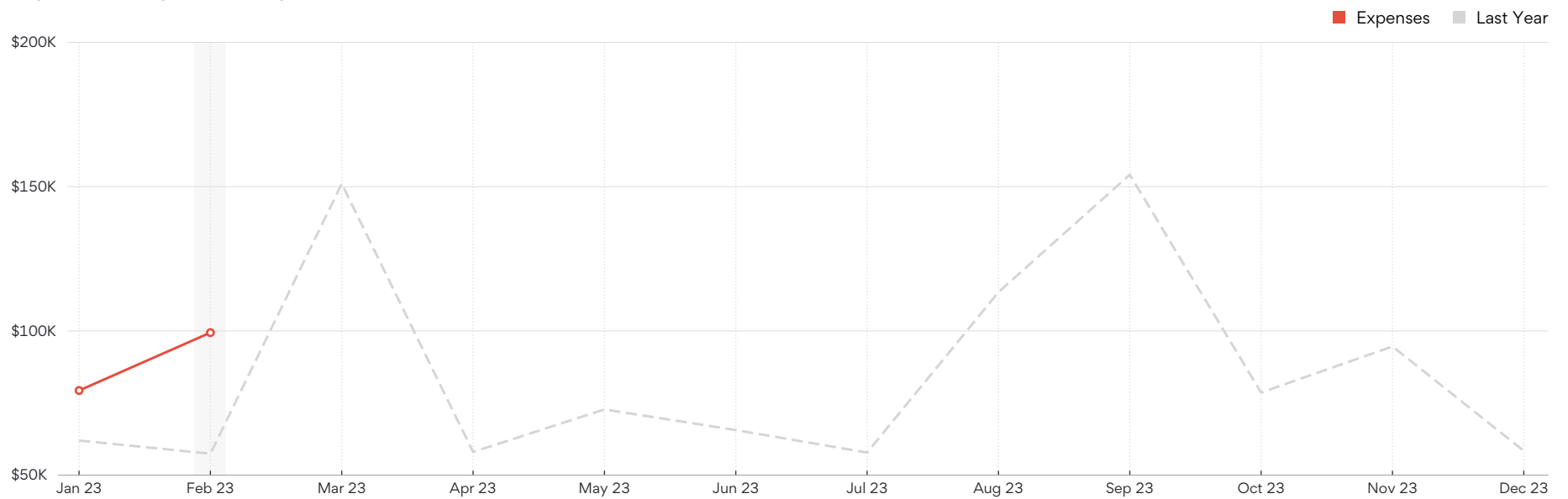
	A&D-EARNED	A&D-RESTRICTED	A&D-STAFF	AMBASSADOR PROGRAM	ANNUAL GO AWARD	CLEAN & GREEN PROGRAM	GENERAL // OVERHEAD	TLC INVESTMENT PROGRAM	TOTAL
<b>Income</b>									
Agency/Government Grants			28,048.39						\$28,048.39
Application Fees	475.00								\$475.00
Foundation/Trust Grants					150,000.00		100,000.00		\$250,000.00
Individual/Small Business Contributions							5,000.00		\$5,000.00
Property Sales	1,658.00								\$1,658.00
Redemption of DC Tax Lien Certificates	2,337.77								\$2,337.77
Redemption of OMLB Tax Lien Certificates								7,250.70	\$7,250.70
Tax Recapture Revenue	13,351.60								\$13,351.60
<b>Total Income</b>	<b>\$17,822.37</b>	<b>\$0.00</b>	<b>\$28,048.39</b>	<b>\$0.00</b>	<b>\$150,000.00</b>	<b>\$0.00</b>	<b>\$105,000.00</b>	<b>\$7,250.70</b>	<b>\$308,121.46</b>
<b>GROSS PROFIT</b>	<b>\$17,822.37</b>	<b>\$0.00</b>	<b>\$28,048.39</b>	<b>\$0.00</b>	<b>\$150,000.00</b>	<b>\$0.00</b>	<b>\$105,000.00</b>	<b>\$7,250.70</b>	<b>\$308,121.46</b>
<b>Expenses</b>									
Acquisitions									\$0.00
Foreclosure Fees		1,544.83							\$1,544.83
Tax Lien Certificates								40,745.47	\$40,745.47
<b>Total Acquisitions</b>		<b>1,544.83</b>						<b>40,745.47</b>	<b>\$42,290.30</b>
Ambassador Program Expenses				103.69					\$103.69
Banking Expense									\$0.00
PayPal Fees	20.32								\$20.32
<b>Total Banking Expense</b>	<b>20.32</b>								<b>\$20.32</b>
Building Expense									\$0.00
Rent or Lease							6,203.21		\$6,203.21
Telephone							1,119.92		\$1,119.92
<b>Total Building Expense</b>							<b>7,323.13</b>		<b>\$7,323.13</b>
Clean & Green Program						2,200.00			\$2,200.00
Computer & Software							1,966.92		\$1,966.92
Dues & Subscriptions							850.00		\$850.00
Insurance-Business							1,520.88		\$1,520.88
Office Expenses									\$0.00
Janitorial Services							369.18		\$369.18
Supplies & Materials							1,532.56		\$1,532.56
<b>Total Office Expenses</b>							<b>1,901.74</b>		<b>\$1,901.74</b>
Professional Services & Contracts									\$0.00
Accounting Fees							2,400.00		\$2,400.00
Attorney Fees							215.00		\$215.00
Information Technology							2,734.93		\$2,734.93
Lobbying	4,200.00								\$4,200.00
Management (Consulting)	1,000.00						16,960.00		\$17,960.00
Payroll Fees							281.02		\$281.02
<b>Total Professional Services &amp; Contracts</b>	<b>5,200.00</b>						<b>22,590.95</b>		<b>\$27,790.95</b>
Property Expenses									\$0.00
Repair and Maintenance		7,515.00							\$7,515.00
<b>Total Property Expenses</b>		<b>7,515.00</b>							<b>\$7,515.00</b>
Staff & Board Expenses									\$0.00
Holiday Party							1,164.96		\$1,164.96

	A&D-EARNED	A&D-RESTRICTED	A&D-STAFF	AMBASSADOR PROGRAM	ANNUAL GO AWARD	CLEAN & GREEN PROGRAM	GENERAL // OVERHEAD	TLC INVESTMENT PROGRAM	TOTAL
Meals & Entertainment							957.63		\$957.63
Meetings							440.94		\$440.94
<b>Total Staff &amp; Board Expenses</b>							<b>2,563.53</b>		<b>\$2,563.53</b>
Staffing Expenses									\$0.00
Employee Benefits							7,853.81		\$7,853.81
Employee Insurance/Onboarding							117.80		\$117.80
Non-Budgeted Moving Expenses							10,000.00		\$10,000.00
Payroll Taxes							4,439.93		\$4,439.93
Salaries							59,542.49		\$59,542.49
<b>Total Staffing Expenses</b>							<b>81,954.03</b>		<b>\$81,954.03</b>
Travel & Parking							757.66		\$757.66
<b>Total Expenses</b>	<b>\$5,220.32</b>	<b>\$9,059.83</b>	<b>\$0.00</b>	<b>\$103.69</b>	<b>\$0.00</b>	<b>\$2,200.00</b>	<b>\$121,428.84</b>	<b>\$40,745.47</b>	<b>\$178,758.15</b>
NET OPERATING INCOME	<b>\$12,602.05</b>	<b>\$ -9,059.83</b>	<b>\$28,048.39</b>	<b>\$ -103.69</b>	<b>\$150,000.00</b>	<b>\$ -2,200.00</b>	<b>\$ -16,428.84</b>	<b>\$ -33,494.77</b>	<b>\$129,363.31</b>
Other Income									
Interest Earned							1,214.32		\$1,214.32
Unrealized Gain (Loss)							-24,041.67		\$ -24,041.67
<b>Total Other Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ -22,827.35</b>	<b>\$0.00</b>	<b>\$ -22,827.35</b>
NET OTHER INCOME	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$ -22,827.35</b>	<b>\$0.00</b>	<b>\$ -22,827.35</b>
NET INCOME	<b>\$12,602.05</b>	<b>\$ -9,059.83</b>	<b>\$28,048.39</b>	<b>\$ -103.69</b>	<b>\$150,000.00</b>	<b>\$ -2,200.00</b>	<b>\$ -39,256.19</b>	<b>\$ -33,494.77</b>	<b>\$106,535.96</b>

### This year vs last year



### Expenses This year vs last year



# Balance Sheet YTD

BALANCE SHEET	2023 (YTD)	2022 (YTD)
<b>ASSETS</b>		
<b>Cash &amp; Equivalents</b>		
<b>Cash Reserves</b>		
Security National Bank Savings 4451	\$1,003,495	\$611,203
First National Bank Checking x6245	\$299,105	\$310,354
PayPal Bank	\$380	\$165
Petty Cash	\$4	\$421
Pinnacle Bank Checking x2235	\$609,784	\$435,302
<b>Total Cash &amp; Equivalents</b>	<b>\$1,912,767</b>	<b>\$1,357,446</b>
<b>Other Current Assets</b>		
<b>Properties</b>		
Depository Properties Held	\$147	\$365
Properties Held for Sale	\$768,500	\$831,350
<b>Total Properties</b>	<b>\$768,647</b>	<b>\$831,715</b>
<b>Tax Lien Certificates</b>		
Subsequent Taxes Paid on Tax Lien Certificates	\$65,131	\$48,631
Tax Lien Certificates	\$82,204	\$67,241
<b>Total Tax Lien Certificates</b>	<b>\$147,335</b>	<b>\$115,872</b>
<b>Total Other Current Assets</b>	<b>\$915,982</b>	<b>\$947,587</b>
<b>Total Current Assets</b>	<b>\$2,828,749</b>	<b>\$2,305,033</b>
<b>Fixed Assets</b>		
Accumulated Amortization	(\$73,818)	(\$73,818)
Accumulated Depreciation	(\$7,144)	(\$7,144)
Computer Software	\$59,576	\$59,576
Leasehold Improvements	\$24,460	\$24,460
Office Equipment	\$3,800	\$2,343
Website	\$10,000	\$10,000
<b>Total Fixed Assets</b>	<b>\$16,873</b>	<b>\$15,417</b>
<b>Total Non-Current Assets</b>	<b>\$16,873</b>	<b>\$15,417</b>
<b>Total Assets</b>	<b>\$2,845,622</b>	<b>\$2,320,450</b>
<b>LIABILITIES</b>		
<b>Short Term Debt</b>		
FNBO Credit Card - Deana x6494	\$1,402	\$655
FNBO Credit Card - Shannon x2388	\$1,064	\$129
FNBO Credit Card-Andrea 1626	\$772	\$506
<b>Total Short Term Debt</b>	<b>\$3,238</b>	<b>\$1,291</b>
<b>Total Current Liabilities</b>	<b>\$3,238</b>	<b>\$1,291</b>
<b>Total Non-Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Liabilities</b>	<b>\$3,238</b>	<b>\$1,291</b>
<b>EQUITY</b>		
<b>Retained Earnings</b>		
<b>Restricted Net Assets</b>		
Restricted - Legal Assistant Staff	\$31,030	\$27,206
<b>Unrestricted Net Assets</b>	<b>\$2,704,819</b>	<b>\$2,331,700</b>
<b>Total Retained Earnings</b>	<b>\$2,735,849</b>	<b>\$2,358,906</b>



	2023 (YTD)	2022 (YTD)
<b>Current Earnings</b>		
Net Income	\$106,536	(\$39,747)
<b>Total Equity</b>	<b>\$2,842,385</b>	<b>\$2,319,159</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$2,845,622</b>	<b>\$2,320,450</b>

# 2023 Budget vs Actual

PROFIT & LOSS	2023 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
<b>Revenue</b>				
Agency/Government Grants	\$28,048	\$0	\$28,048	\$180,000
Application Fees	\$475	\$225	\$250	\$2,000
Corporate/Business Grants	\$0	\$0	\$0	\$35,000
Foundation/Trust Grants	\$250,000	\$200,000	\$50,000	\$465,000
Individual/Small Business Contributions	\$5,000	\$0	\$5,000	\$5,000
Property Sales	\$1,658	\$40,000	(\$38,342)	\$250,000
Redemption of DC Tax Lien Certificates	\$2,338	\$1,000	\$1,338	\$18,000
Redemption of OMLB Tax Lien Certificates	\$7,251	\$12,000	(\$4,749)	\$60,000
Sponsorships	\$0	\$0	\$0	\$30,000
Tax Recapture Revenue	\$13,352	\$5,000	\$8,352	\$55,000
<b>Total Revenue</b>	<b>\$308,121</b>	<b>\$258,225</b>	<b>\$49,896</b>	<b>\$1,100,000</b>
<b>Expenses</b>				
<b>Acquisitions</b>				
Foreclosure Fees	\$1,545	\$7,800	(\$6,255)	\$46,800
Tax Lien Certificates	\$40,745	\$75,000	(\$34,255)	\$75,000
Taxes Paid	\$0	\$0	\$0	\$45,000
<b>Total Acquisitions</b>	<b>\$42,290</b>	<b>\$82,800</b>	<b>(\$40,510)</b>	<b>\$166,800</b>
<b>Advertising/Promotional</b>				
Direct Marketing	\$0	\$2,000	(\$2,000)	\$12,000
Promotional M & E	\$0	\$900	(\$900)	\$3,900
Public Relations	\$0	\$1,500	(\$1,500)	\$16,500
<b>Total Advertising/Promotional</b>	<b>\$0</b>	<b>\$4,400</b>	<b>(\$4,400)</b>	<b>\$32,400</b>
Ambassador Program Expenses	\$104	\$1,400	(\$1,296)	\$13,000
<b>Banking Expense</b>				
PayPal Fees	\$20	\$0	\$20	\$0
<b>Building Expenses</b>				
Internet	\$0	\$530	(\$530)	\$3,180
Rent or Lease	\$6,203	\$6,200	\$3	\$37,200
Telephone	\$1,120	\$460	\$660	\$2,760
<b>Total Building Expenses</b>	<b>\$7,323</b>	<b>\$7,190</b>	<b>\$133</b>	<b>\$43,140</b>
Clean & Green Program	\$2,200	\$11,000	(\$8,800)	\$25,000
Computer & Software	\$1,967	\$1,400	\$567	\$40,375
Conferences & Training	\$0	\$0	\$0	\$8,000
Dues & Subscriptions	\$850	\$1,800	(\$950)	\$4,500
Insurance-Business	\$1,521	\$0	\$1,521	\$15,000
<b>Office Expenses</b>				
Janitorial Services	\$369	\$250	\$119	\$1,500
Printing & Postage	\$0	\$200	(\$200)	\$1,200
Supplies & Materials	\$1,533	\$800	\$733	\$4,800
<b>Total Office Expenses</b>	<b>\$1,902</b>	<b>\$1,250</b>	<b>\$652</b>	<b>\$7,500</b>
<b>Professional Services &amp; Contracts</b>				
Accounting Fees	\$2,400	\$2,200	\$200	\$22,200
Attorney Fees	\$215	\$1,200	(\$985)	\$7,200
Information Technology	\$2,735	\$700	\$2,035	\$4,200
Lobbying	\$4,200	\$4,000	\$200	\$25,000
Management (Consulting)	\$17,960	\$2,000	\$15,960	\$12,000
Payroll Fees	\$281	\$250	\$31	\$1,500
<b>Total Professional Services &amp; Contracts</b>	<b>\$27,791</b>	<b>\$10,350</b>	<b>\$17,441</b>	<b>\$72,100</b>
<b>Property Expenses</b>				
Preparation	\$0	\$3,000	(\$3,000)	\$18,000

	2023 (YTD)	Budget	Budget Variance (\$)	Budget (full FY)
Repair and Maintenance	\$7,515	\$4,000	\$3,515	\$80,000
Supplies & Materials	\$0	\$400	(\$400)	\$2,400
<b>Total Property Expenses</b>	<b>\$7,515</b>	<b>\$7,400</b>	<b>\$115</b>	<b>\$100,400</b>
<b>Staff &amp; Board Expenses</b>				
Holiday Party	\$1,165	\$0	\$1,165	\$0
Meals & Entertainment	\$958	\$400	\$558	\$2,400
Meetings	\$441	\$500	(\$59)	\$3,000
<b>Total Staff &amp; Board Expenses</b>	<b>\$2,564</b>	<b>\$900</b>	<b>\$1,664</b>	<b>\$5,400</b>
<b>Staffing Expenses</b>				
Employee Benefits	\$7,854	\$7,000	\$854	\$42,000
Employee Insurance/Onboarding	\$118	\$1,960	(\$1,842)	\$10,500
Non-Budgeted Moving Expenses	\$10,000	\$0	\$10,000	\$0
Payroll Taxes	\$4,440	\$5,000	(\$560)	\$31,000
Salaries	\$59,542	\$79,000	(\$19,458)	\$474,000
<b>Total Staffing Expenses</b>	<b>\$81,954</b>	<b>\$92,960</b>	<b>(\$11,006)</b>	<b>\$557,500</b>
Travel & Parking	\$758	\$1,400	(\$642)	\$8,400
<b>Total Expenses</b>	<b>\$178,758</b>	<b>\$224,250</b>	<b>(\$45,492)</b>	<b>\$1,099,515</b>
<b>Operating Profit</b>	<b>\$129,363</b>	<b>\$33,975</b>	<b>\$95,388</b>	<b>\$485</b>
<b>Other Income</b>				
Unrealized Gain (Loss)	(\$24,042)	\$0	(\$24,042)	\$0
<b>Other Expenses</b>				
Transfer to Cash Reserves	\$0	\$0	\$0	\$485
<b>Earnings Before Interest &amp; Tax</b>	<b>\$105,322</b>	<b>\$33,975</b>	<b>\$71,347</b>	<b>\$0</b>
<b>Interest Income</b>				
Interest Earned	\$1,214	\$0	\$1,214	\$0
<b>Earnings Before Tax</b>	<b>\$106,536</b>	<b>\$33,975</b>	<b>\$72,561</b>	<b>\$0</b>
<b>Net Income</b>	<b>\$106,536</b>	<b>\$33,975</b>	<b>\$72,561</b>	<b>\$0</b>

RESOLUTION TO ELECT GOVERNANCE COMMITTEE

RESOLVED by the Omaha Municipal Land Bank Board of Directors;

WHEREAS, the Nebraska Municipal Land Bank Act and Section 2-240 of the Omaha Municipal Code provides for the adoption of By-laws by the Omaha Municipal Land Bank Board of Directors;

WHEREAS, the Omaha Municipal Land Bank Board of Directors adopted By-laws on April 14, 2021;

WHEREAS, Article III, Section 5 of the Omaha Municipal Land Bank By-laws provides that the Board of Directors may designate special committees each of which shall consist of such persons and shall have such authority as is provided in the resolution designating the committee, to the extent authorized by State law;

WHEREAS, the Board of Directors has determined that it would be beneficial to create a Governance Committee to evaluate the Omaha Land Bank’s current policies and by-laws and recommend modifications where needed.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Omaha Municipal Land Bank hereby appoints \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_ as members of the Governance Committee upon the adoption of this resolution.

Approved by majority vote of the Board of Directors this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

ATTEST:

BOARD OF DIRECTORS  
OMAHA MUNICIPAL LAND BANK

\_\_\_\_\_  
Carisma Jano, Secretary or  
Leslie Smith, Executive Director

\_\_\_\_\_  
Mike Riedmann, Chair or  
John Heine, Immediate Past Chair



## Property Details

<b>Address:</b>	1623 Center St Omaha, NE 68108
<b>Parcel Number:</b>	1410590000
<b>Owner:</b>	OMLB
<b>Property Class:</b>	Residential Vacant
<b>Zoned As:</b>	R7
<b>Lot Size:</b>	4053.22 ft
<b>Proposed Use:</b>	New Affordable Housing
<b>Buildable:</b>	Yes
<b>Acquisitions Date:</b>	10/29/2020

## Property Budget

### Acquisition Cost: Estimate

Purchase Price:	(\$0.00)
Foreclosure:	(\$225.00)
Title Search:	(\$85.00)
<b>Total:</b>	<b>(\$310.00)</b>

### Operations Cost: Estimate

Insurance:	(\$240.00)
Maintenance:	(\$480.00)
<b>Total:</b>	<b>(\$720.00)</b>

### Disposition Revenue: Estimate

Asking Price:	\$6,750.00
<b>Total:</b>	<b>-\$1,013.00</b>

**Estimated Total Revenue:** \$5,737.00

### Acquisition Cost: Actual

Purchase Price:	(\$0.00)
Foreclosure:	(\$413.90)
Title Search:	(\$85.00)
<b>Total:</b>	<b>(\$498.90)</b>

### Operations Cost: Actual

Insurance:	(\$0.00)
Maintenance:	(\$60.00)
<b>Total:</b>	<b>(\$60.00)</b>

### Disposition Revenue: Actual

Offer Amount:	\$25,500.00
<b>Total:</b>	<b>- \$558.90</b>

**Actual Total:** \$24,941.10