

# Omaha Municipal Land Bank (OMLB)

## AGENDA

9:00 A.M.

Wednesday, July 9, 2025

### Meeting Location:

Metropolitan Community College-Fort Omaha Campus  
Mule Barn, Building 12-Room 112

**Omaha Municipal Land Bank Board Members:** Patrick Falke – Chair, Bridget Bumgardner-Vice Chair, Grace-Daniel Kouassi, -Treasurer, Cort Bonner, Todd Swirczek, Lou Ann Goding and Sharlon Rodgers.

**Non-Voting Board Members:** Mike Riedmann, Susan Rauth and Colleen Mason, Johnny Nesbit, Chad Tettenborn, Danyell Price.

**Non-Voting Ex-Officio Members:** David Fanslau (City of Omaha Planning Director), LaVonya Goodwin.

**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 Omaha Municipal Land Bank office at 1905 Harney Street, Suite 224, 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](mailto: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.

**Public Speaking Rules:** A member of the public is allowed to speak during the public hearing of any agenda item but must be called upon by the board prior to speaking. A member of the public is also allowed to speak if the person is invited to speak by a board member regarding an item on the agenda. Comments are restricted to the agenda item currently being discussed, or the topic the member of the public is invited to speak about. A person shall not be allowed to address the board at any other time during the meeting and shall not interrupt the board.

| ITEM #     | MATERIAL ATTACHED | ITEM TITLE   |
|------------|-------------------|--|
| <b>1.</b>  |                   | <b>PRELIMINARIES (5 MIN)</b>   |
| <b>1.1</b> |                   | Call to Order  |
| <b>1.2</b> |                   | Announcement of Posted Location of Open Meetings Act   |
| <b>1.3</b> |                   | Recording of Notice of Public Meeting  |
| <b>1.4</b> |                   | Roll Call  |
| <b>1.5</b> |                   | Recognition of Supporters  |
|            |                   |  |
| <b>2.</b>  |                   | <b>GENERAL PUBLIC COMMENTS</b>   |
|            |                   | Requests to Address the Board of Directors<br><i>Members of the public are asked to limit their comments to 3 minutes.</i> |
|            |                   |  |
| <b>3.</b>  |                   | <b>ACTION AGENDA (30 MIN)</b>  |
| <b>3.1</b> | X                 | Approval of Minutes of June 11, 2025 Board of Directors Meeting  |
| <b>3.2</b> | X                 | Approval of the June 2025 Financial Statements   |
| <b>3.3</b> |                   | Next Board Date – August 13, 2025  |
|            |                   |  |
| <b>4.</b>  |                   | <b>CONSENT AGENDA (ITEMS #7.1)</b>   |
|            |                   |  |

|            |  |  |
|------------|--|--|
| <b>5.</b>  |  | <b>ITEMS REMOVED FROM CONSENT AGENDA (IF ANY)</b>  |
|            |  |  |
| <b>6.</b>  |  | <b>DISPOSITIONS (0 MIN)</b>  |
|            |  | These items have been recommended for disposition by the Acquisitions and Dispositions Committee of the Board.                     |
| <b>6.1</b> |  | <i>No dispositions this month</i>  |
| <b>7.</b>  |  | <b>ACQUISITIONS (10 MIN)</b>   |
|            |  | These items have not been recommended for acquisition by the Acquisitions and Dispositions Committee of the Board.                 |
| <b>7.1</b> |  | <b><i>Recommended for approval – donation from Dennis Wait</i></b><br><br>1923 Lothrop St., Omaha, NE                              |
| <b>7.2</b> |  | <b><i>Recommended for approval purchase</i></b><br><br>4018 N 33 <sup>rd</sup> St., Omaha, NE                                      |
|            |  |  |
| <b>8.0</b> |  | <b>REPORT AGENDA (10 MIN)</b>  |
| <b>8.1</b> |  | Executive Directors Report   |
| <b>8.2</b> |  | Finance Committee Report   |
| <b>8.3</b> |  | Legislative Report   |
| <b>8.4</b> |  | Governance Committee Report  |
|            |  |  |
| <b>9.</b>  |  | <b>OTHER NEW BUSINESS</b>  |
| <b>10.</b> |  | <b>EXECUTIVE SESSION</b><br>Executive Session to discuss Labor Negotiations, Litigation, Personnel Matters, or Real Estate Matters |
| <b>11.</b> |  | <b>Adjournment</b>   |
|            |  |  |
|            |  |  |
|            |  |  |

Omaha Municipal Land Bank Board

**MINUTES**

June 11, 2025

**Regular Meeting:**

9:00 AM, The Mule Barn Building-Room 112  
Metropolitan Community College-Fort Omaha Campus  
5370 N 30<sup>th</sup> Street

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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, May 14, 2025.

**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 Wednesday June 4, 2025.

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**Voting Members Present:**

Patrick Falke (Chair)  
Bridget Bumgardner (Vice Chair)  
Lou Ann Goding  
Todd Swirczek  
Grace-Daniele Kouassi  
Cort Bonner  
Sharlon Rodgers

**Non-voting Members Present:**

Colleen Mason  
Susan Rauth  
Johnny Nesbit  
Chad Tettenborn  
Danyell Price

**Members Not Present:**

**Director Present:**

Leslie Smith, Executive Director

**Staff Present:**

Andrea Purdy-Steenholdt, Deputy Director  
Deana Walocha, In-House Counsel  
Daniel Bennett, Vendor & Property Manager

**City of Omaha Staff:**

Tim Dolan, Assistant City Attorney

**Public Meeting:**

## ***1.0 Preliminaries***

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

Falke called the meeting to order at 9:05 am.

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

Falke stated that the Nebraska Open Meetings Law is in effect, and a copy is available in the room for review.

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

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

### ***1.4 Recognition of Supporters***

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

### ***1.5 Roll Call***

Roll call was taken with 7 voting members in person and 4 non-voting members in person.

## ***2.0 General Public Comments***

No comments from the public.

## ***3.0 Action Agenda***

### ***3.1 Approval of Minutes of March 2025, Board of Directors Meeting***

Falke called for a motion to approve the May 14, 2025 Board meeting minutes. Baumgartner motions to approve the minutes. Bonner seconded.

**Motion Carried 7-0**

### **3.2 Approval of February Financial Statements**

Purdy-Steenholdt started on the balance sheet. No real changes to cash equivalents. Current assets updated to reflect the depositories and properties held and tax certificates held. Otherwise, no changes. Only two grants are not represented on the profit and loss sheet but located in Net Assets Released from Restriction on balance sheet. They will move over when expenses come out. Balance sheet is comparable to years prior. No concerns. Purdy-Steenholdt reviewed profit and loss sheets. Purdy-Steenholdt reviewed expenses, which are under budget for the first five months of the year.

Falke called for a motion to approve the May 2025 financial statement. Bonner motioned to approve. Goding seconded.

**Motion Carried 7-0**

### **3.3 2024 Audit Review with Hayes & Associates**

Passed over because auditor was not yet on the line. Purdy-Steenholdt stepped out to contact auditor

### **3.4 and 3.5 Resolutions to cancel Delinquent taxes and Special Assessments**

Walocha presented a resolution to cancel the delinquent taxes on 1263 S. 16<sup>th</sup> Street a vacant residential lot acquired by the OMLB through the foreclosure of a Douglas County tax sale certificate. There are approximately \$15,000.00 in taxes and specials to clear.

Falke called for a motion to cancel the delinquent taxes on 1263 S. 16<sup>th</sup> Street, Omaha, Nebraska. Rodgers motioned to approve both resolutions. Bonner seconded.

**Motion carried 7-0**

Falke called for a motion to cancel the Special Assessments on 1263 S. 16<sup>th</sup> Street, Omaha, Nebraska. Rodgers motioned to approve both resolutions. Bonner seconded.

**Motion carried 7-0**

### **3.3 Next Board Meeting Date**

Falke asked all Board members to check availability for the next Board meeting to be held on July 9, 2025.

### **4.0 Consent Agenda**

**6.0 Acquisitions & Dispositions** There were no dispositions this month.

Walocha presented the donation of 3740 N. 44<sup>th</sup> Ave, Omaha, Nebraska from Federal National Mortgage. Who offered to give the OMLB a deed in lieu of completing the tax foreclosure on the property.

Falke called for a motion to approve the acquisition of 3740 N. 44<sup>th</sup> Ave, Omaha, Nebraska. Swirczek motioned to approve. Bumgardner seconded.

**Motion Carried 7-0**

## ***8.0 Report Agenda***

### ***8.1 Executive Directors Report***

Leslie Smith gave a report related to updates in programming and marketing efforts.

Rodgers and Rauth gave brief statements regarding the success of the R2U symposium.

Purdy-Steenholdt announced the dates of her maternity leave.

Smith announced the employment of Endora Yang as the office administrator and AJ Barfield as the intern with the real estate department.

Smith reminded the Board of their contribution pledges.

### ***8.2 Finance Committee***

Grace-Daniele Kouassi gave a brief report about contracts approved, including the renewal of the contract with Stable Gray.

Jessie Tomair from Hayes & Associates gave a report of the annual audit. Moving forward with an unmodified version of the audit, the highest tier. No corrective action is required.

Purdy-Steenholdt asked for approval to finalize the audit.

Falke called for a motion to approve the 2024 audit. Bonner motioned to approve. Bumgardner seconded.

**Motion Carried 7-0**

### ***8.3 Legislative Report and 8.4 Governance Committee***

Walocha gave the governance committee report and a legislative update noting that the session had ended for the year and gave an overview of the status of the bills that OMLB had been following.

### **9. New Business**

No new business.

### ***10. Executive Session***

No need for executive session.

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

Falke called for a motion to adjourn. Rodgers motioned to adjourn. Bonner seconded.

**Motion Carried 7-0**

**Public Meeting adjourned at 10:02 am.**



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## June Reporting Package

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Omaha Municipal Land Bank  
June 2025



## 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 - June, 2025

|  | A&D-EARNED          | CITY               | DED                | FNBO               | GENERAL // OVERHEAD | MO                 | R2U                | WF                 | NOT SPECIFIED | TOTAL                 |
|--|---------------------|--------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|---------------|-----------------------|
| <b>Income</b>                            |                     |                    |                    |                    |                     |                    |                    |                    |               |                       |
| Contributed Revenue                      |                     |                    |                    |                    |                     |                    |                    |                    |               | \$0.00                |
| Agency/Government Grants                 |                     | 26,368.24          | 48,076.92          |                    |                     |                    |                    |                    |               | \$74,445.16           |
| Board Contributions                      |                     |                    |                    |                    | 800.00              |                    |                    |                    |               | \$800.00              |
| Corporate/Business Contributions         |                     |                    |                    |                    | 13,500.00           |                    |                    |                    |               | \$31,800.00           |
| Foundation/Trust Grants                  |                     |                    |                    |                    | 206,000.00          |                    |                    | 20,000.00          |               | \$256,000.00          |
| Individual Contributions                 |                     |                    |                    |                    | 740.00              |                    |                    |                    |               | \$18,477.76           |
| <b>Total Contributed Revenue</b>         |                     | <b>26,368.24</b>   | <b>48,076.92</b>   |                    | <b>221,040.00</b>   |                    | <b>66,037.76</b>   | <b>20,000.00</b>   |               | <b>\$381,522.92</b>   |
| Earned Revenue                           |                     |                    |                    |                    |                     |                    |                    |                    |               | \$0.00                |
| Application Fees                         | 1,285.00            |                    |                    |                    |                     |                    |                    |                    |               | \$1,285.00            |
| Interest Earned                          | 17,702.64           |                    |                    |                    |                     |                    |                    |                    |               | \$17,702.64           |
| Property Sales                           | 88,991.83           |                    |                    |                    |                     |                    |                    |                    |               | \$88,991.83           |
| Redemption of DC Tax Lien Certificates   | 9,357.67            |                    |                    |                    |                     |                    |                    |                    |               | \$9,357.67            |
| Redemption of OMLB Tax Lien Certificates | 21,988.59           |                    |                    |                    |                     |                    |                    |                    |               | \$21,988.59           |
| Tax Recapture Revenue                    | 147,288.96          |                    |                    |                    |                     |                    |                    |                    |               | \$147,288.96          |
| <b>Total Earned Revenue</b>              | <b>286,614.69</b>   |                    |                    |                    |                     |                    |                    |                    |               | <b>\$286,614.69</b>   |
| Net Assets Released From Restriction     |                     |                    |                    | 15,000.00          |                     | 22,164.40          |                    |                    |               | \$337,164.40          |
| <b>Total Income</b>                      | <b>\$286,614.69</b> | <b>\$26,368.24</b> | <b>\$48,076.92</b> | <b>\$15,000.00</b> |                     | <b>\$22,164.40</b> | <b>\$66,037.76</b> | <b>\$20,000.00</b> | <b>\$0.00</b> | <b>\$1,005,302.01</b> |
| <b>GROSS PROFIT</b>                      | <b>\$286,614.69</b> | <b>\$26,368.24</b> | <b>\$48,076.92</b> | <b>\$15,000.00</b> |                     | <b>\$22,164.40</b> | <b>\$66,037.76</b> | <b>\$20,000.00</b> | <b>\$0.00</b> | <b>\$1,005,302.01</b> |
| <b>Expenses</b>                          |                     |                    |                    |                    |                     |                    |                    |                    |               |                       |
| Acquisitions                             |                     |                    |                    |                    |                     |                    |                    |                    |               | \$0.00                |
| Pre-Acquisition TLC Fees                 | 7,959.14            |                    |                    |                    |                     |                    |                    |                    |               | \$7,959.14            |
| Pre-Acquisition TLC Purchase             | 51,815.15           |                    |                    |                    |                     |                    |                    |                    |               | \$51,815.15           |
| <b>Total Acquisitions</b>                | <b>59,774.29</b>    |                    |                    |                    |                     |                    |                    |                    |               | <b>\$59,774.29</b>    |
| Community Affairs                        |                     |                    |                    |                    |                     |                    |                    |                    |               | \$0.00                |
| Ambassador Program Expenses              |                     |                    |                    |                    | 8,172.81            |                    |                    |                    |               | \$8,172.81            |
| Developer's Symposium                    |                     |                    |                    |                    |                     |                    | 113,770.49         |                    |               | \$113,770.49          |
| Governance & Advocacy                    | 18,797.94           |                    |                    |                    |                     |                    |                    |                    |               | \$18,797.94           |
| Marketing & Communications               | 330.00              |                    |                    |                    |                     |                    |                    |                    |               | \$38,738.16           |
| Outreach & Engagement                    |                     |                    |                    |                    | 2,215.29            |                    |                    |                    |               | \$2,215.29            |
| <b>Total Community Affairs</b>           | <b>19,127.94</b>    |                    |                    |                    | <b>48,796.26</b>    |                    | <b>113,770.49</b>  |                    |               | <b>\$181,694.69</b>   |
| Contract Labor                           |                     |                    |                    |                    | 857.22              |                    |                    |                    |               | \$857.22              |
| Dispositions                             |                     |                    |                    |                    |                     |                    |                    |                    |               | \$0.00                |
| Successful Buyer                         |                     |                    |                    |                    | 66.16               |                    |                    |                    |               | \$66.16               |
| <b>Total Dispositions</b>                |                     |                    |                    |                    | <b>66.16</b>        |                    |                    |                    |               | <b>\$66.16</b>        |



# Omaha Municipal Land Bank

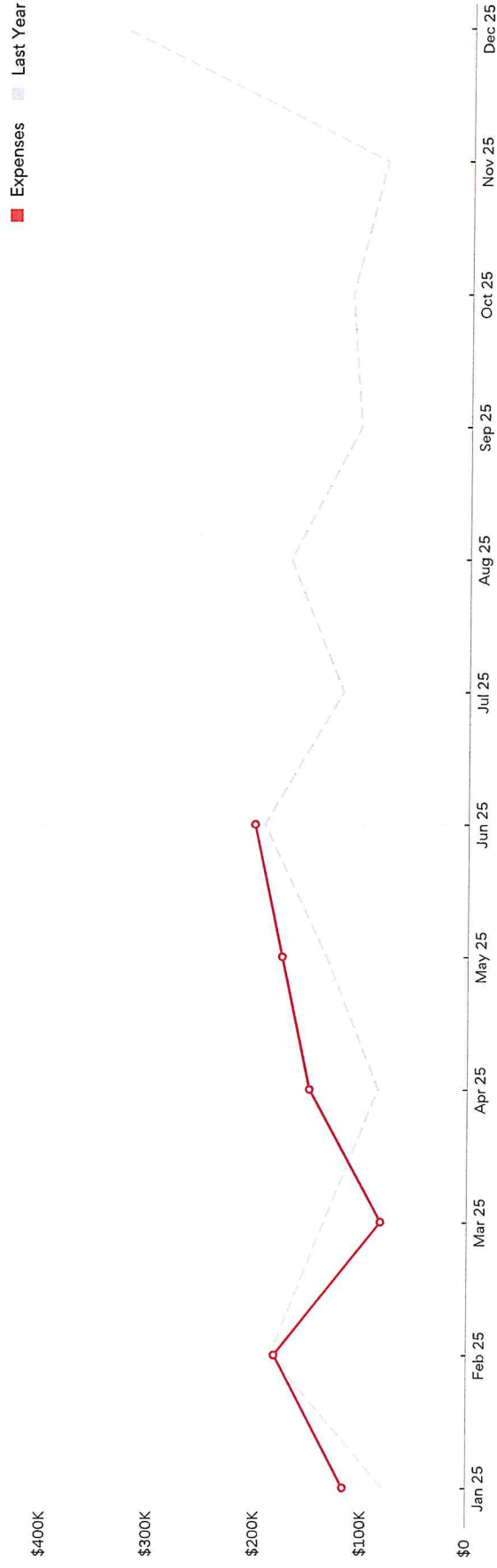
## Statement of Revenues and Expenses by Class - Modified Cash Basis January - June, 2025

|                                    | A&D-EARNED   | CITY        | DED         | FNBO        | GENERAL // OVERHEAD | MO          | R2U           | WF          | NOT SPECIFIED | TOTAL         |
|------------------------------------|--------------|-------------|-------------|-------------|---------------------|-------------|---------------|-------------|---------------|---------------|
| Maintenance                        |              |             |             |             |                     |             |               |             |               | \$0.00        |
| Adopt-a-Lot Program                |              |             |             |             |                     | 5,400.00    |               |             |               | \$5,400.00    |
| Property Maintenance & Improvement |              |             |             | 15,000.00   | 31,916.89           | 16,764.40   |               |             |               | \$63,681.29   |
| Site Preparation                   |              |             | 38,038.25   |             |                     |             |               |             |               | \$38,038.25   |
| Total Maintenance                  |              |             | 38,038.25   | 15,000.00   | 31,916.89           | 22,164.40   |               |             |               | \$107,119.54  |
| Operations                         |              |             |             |             |                     |             |               |             |               | \$0.00        |
| Accounting Fees                    |              |             |             |             | 16,469.00           |             |               |             |               | \$16,469.00   |
| Building Expenses                  |              |             |             |             | 27,056.02           |             |               |             |               | \$27,056.02   |
| Data Infrastructure                |              |             |             |             | 48,000.00           |             |               |             |               | \$48,000.00   |
| Fundraising                        | 11,700.00    |             |             |             |                     |             |               |             |               | \$11,700.00   |
| Human Resource Expenses            |              |             |             |             | 9,598.85            |             |               |             |               | \$9,598.85    |
| Information Technology             | 1.03         |             |             |             | 7,938.43            |             |               |             |               | \$7,939.46    |
| Office Expenses                    |              |             |             |             | 10,491.93           |             |               |             |               | \$10,491.93   |
| Staffing & Personnel Expenses      |              | 26,368.24   |             |             | 339,552.47          |             |               |             |               | \$365,920.71  |
| Strategic Planning                 |              |             |             |             | 58,318.04           |             |               |             |               | \$58,318.04   |
| Total Operations                   | 11,701.03    | 26,368.24   |             |             | 517,424.74          |             |               |             |               | \$555,494.01  |
| Uncategorized Expenditure          |              |             |             |             |                     |             |               |             | 2,176.38      | \$2,176.38    |
| Total Expenses                     | \$90,603.26  | \$26,368.24 | \$38,038.25 | \$15,000.00 | \$599,061.27        | \$22,164.40 | \$113,770.49  | \$0.00      | \$2,176.38    | \$907,182.29  |
| NET OPERATING INCOME               | \$196,011.43 | \$0.00      | \$10,038.67 | \$0.00      | \$ -78,021.27       | \$0.00      | \$ -47,732.73 | \$20,000.00 | \$ -2,176.38  | \$98,119.72   |
| Other Income                       |              |             |             |             |                     |             |               |             |               |               |
| Unrealized Gain (Loss)             |              |             |             |             | -18,011.00          |             |               |             |               | \$ -18,011.00 |
| Total Other Income                 | \$0.00       | \$0.00      | \$0.00      | \$0.00      | \$ -18,011.00       | \$0.00      | \$0.00        | \$0.00      | \$0.00        | \$ -18,011.00 |
| NET OTHER INCOME                   | \$0.00       | \$0.00      | \$0.00      | \$0.00      | \$ -18,011.00       | \$0.00      | \$0.00        | \$0.00      | \$0.00        | \$ -18,011.00 |
| NET INCOME                         | \$196,011.43 | \$0.00      | \$10,038.67 | \$0.00      | \$ -96,032.27       | \$0.00      | \$ -47,732.73 | \$20,000.00 | \$ -2,176.38  | \$80,108.72   |

This year vs last year



Expenses This year vs last year



# Balance Sheet YTD

| BALANCE SHEET                                  | 2025 (YTD)         | 2024 (YTD)         |
|--|--------------------|--------------------|
| <b>ASSETS</b>                                  |                    |                    |
| <b>Cash &amp; Equivalents</b>                  |                    |                    |
| Cash Reserves                                  |                    |                    |
| Security National Bank Savings 4451            | \$1,079,041        | \$1,050,814        |
| First National Bank Checking x6245             | \$387,057          | \$738,107          |
| PayPal Bank                                    | \$0                | \$243              |
| Pinnacle Bank Checking x2235                   | \$669,271          | \$657,185          |
| <b>Total Cash &amp; Equivalents</b>            | <b>\$2,135,368</b> | <b>\$2,446,349</b> |
| <b>Other Current Assets</b>                    |                    |                    |
| Properties                                     |                    |                    |
| Depository Properties Held                     | \$6                | \$20               |
| Properties Held for Sale                       | \$643,900          | \$784,700          |
| <b>Total Properties</b>                        | <b>\$643,906</b>   | <b>\$784,720</b>   |
| Tax Lien Certificates                          |                    |                    |
| Subsequent Taxes Paid on Tax Lien Certificates | \$40,736           | \$49,660           |
| Tax Lien Certificates                          | \$123,815          | \$139,966          |
| <b>Total Tax Lien Certificates</b>             | <b>\$164,551</b>   | <b>\$189,626</b>   |
| <b>Total Other Current Assets</b>              | <b>\$808,457</b>   | <b>\$974,346</b>   |
| <b>Total Current Assets</b>                    | <b>\$2,943,825</b> | <b>\$3,420,696</b> |
| <b>Fixed Assets</b>                            |                    |                    |
| Accumulated Amortization                       | (\$59,660)         | (\$59,660)         |
| Accumulated Depreciation                       | (\$15,421)         | (\$15,421)         |
| Computer Software                              | \$59,436           | \$59,436           |
| Leasehold Improvements                         | \$24,764           | \$24,764           |
| Office Equipment                               | \$2,343            | \$2,343            |
| Website  | \$10,000           | \$10,000           |
| <b>Total Fixed Assets</b>                      | <b>\$21,461</b>    | <b>\$21,461</b>    |
| <b>Total Non-Current Assets</b>                | <b>\$21,461</b>    | <b>\$21,461</b>    |
| <b>Total Assets</b>                            | <b>\$2,965,286</b> | <b>\$3,442,157</b> |
| <b>LIABILITIES</b>                             |                    |                    |
| <b>Short Term Debt</b>                         |                    |                    |
| FNBO Credit Card - Deana x6494                 | \$1,082            | \$1,369            |
| FNBO Credit Card-Andrea 1626                   | \$2,113            | (\$3,780)          |
| FNBO Credit Card - Leslie x5772                | \$3,980            | \$2,345            |
| <b>Total Short Term Debt</b>                   | <b>\$7,175</b>     | <b>(\$66)</b>      |
| <b>Total Current Liabilities</b>               | <b>\$7,175</b>     | <b>(\$66)</b>      |
| <b>Total Non-Current Liabilities</b>           | <b>\$0</b>         | <b>\$0</b>         |
| <b>Total Liabilities</b>                       | <b>\$7,175</b>     | <b>(\$66)</b>      |
| <b>EQUITY</b>                                  |                    |                    |
| <b>Retained Earnings</b>                       |                    |                    |
| Restricted Net Assets                          |                    |                    |
| Restricted - DED                               | \$410,337          | \$521,931          |
| Restricted - NIFA (Legal Assistant Staff)      | \$0                | \$18,128           |
| Restricted - Omaha Board of Realtors           | \$0                | \$8,640            |
| Restricted - Union Pacific                     | \$0                | \$2,912            |
| <b>Total Restricted Net Assets</b>             | <b>\$410,337</b>   | <b>\$551,611</b>   |
| Unrestricted Net Assets                        | \$2,467,665        | \$2,590,979        |

|                                       | 2025 (YTD)         | 2024 (YTD)         |
|---------------------------------------|--------------------|--------------------|
| <b>Total Retained Earnings</b>        | <b>\$2,878,002</b> | <b>\$3,142,590</b> |
| <b>Current Earnings</b>               |                    |                    |
| Net Income                            | \$80,109           | \$299,633          |
| <b>Total Equity</b>                   | <b>\$2,958,111</b> | <b>\$3,442,223</b> |
| <b>Total Liabilities &amp; Equity</b> | <b>\$2,965,286</b> | <b>\$3,442,157</b> |

# 2025 Budget vs Actual

| PROFIT & LOSS                            | 2025 (YTD)         | Budget             | Budget Variance (\$) | Budget (full FY)   |
|--|--------------------|--------------------|----------------------|--------------------|
| <b>Revenue</b>                           |                    |                    |                      |                    |
| <b>Contributed Revenue</b>               |                    |                    |                      |                    |
| Agency/Government Grants                 | \$74,445           | \$271,154          | (\$196,709)          | \$1,015,938        |
| Board Contributions                      | \$800              | \$1,000            | (\$200)              | \$2,500            |
| Corporate/Business Contributions         | \$31,800           | \$104,500          | (\$72,700)           | \$104,500          |
| Foundation/Trust Grants                  | \$256,000          | \$538,000          | (\$282,000)          | \$885,000          |
| Individual Contributions                 | \$18,478           | \$0                | \$18,478             | \$11,250           |
| <b>Total Contributed Revenue</b>         | <b>\$381,523</b>   | <b>\$914,654</b>   | <b>(\$533,131)</b>   | <b>\$2,019,188</b> |
| <b>Earned Revenue</b>                    |                    |                    |                      |                    |
| Application Fees                         | \$1,285            | \$2,125            | (\$840)              | \$4,225            |
| Interest Earned                          | \$17,703           | \$0                | \$17,703             | \$0                |
| Property Sales                           | \$88,992           | \$62,670           | \$26,322             | \$125,070          |
| Redemption of DC Tax Lien Certificates   | \$9,358            | \$6,575            | \$2,783              | \$13,175           |
| Redemption of OMLB Tax Lien Certificates | \$21,989           | \$33,900           | (\$11,911)           | \$67,800           |
| Tax Recapture Revenue                    | \$147,289          | \$120,000          | \$27,289             | \$240,800          |
| <b>Total Earned Revenue</b>              | <b>\$286,615</b>   | <b>\$225,270</b>   | <b>\$61,345</b>      | <b>\$451,070</b>   |
| Net Assets Released From Restriction     | \$337,164          | \$0                | \$337,164            | \$0                |
| <b>Total Revenue</b>                     | <b>\$1,005,302</b> | <b>\$1,139,924</b> | <b>(\$134,622)</b>   | <b>\$2,470,258</b> |
| <b>Expenses</b>                          |                    |                    |                      |                    |
| <b>Acquisitions</b>                      |                    |                    |                      |                    |
| General Acquisition                      | \$0                | \$0                | \$0                  | \$20,775           |
| Pre-Acquisition TLC Fees                 | \$7,959            | \$26,400           | (\$18,441)           | \$53,987           |
| Pre-Acquisition TLC Purchase             | \$51,815           | \$60,000           | (\$8,185)            | \$60,000           |
| <b>Total Acquisitions</b>                | <b>\$59,774</b>    | <b>\$86,400</b>    | <b>(\$26,626)</b>    | <b>\$134,762</b>   |
| <b>Dispositions</b>                      |                    |                    |                      |                    |
| Depository Program                       | \$0                | \$0                | \$0                  | \$600              |
| Successful Buyer                         | \$66               | \$4,580            | (\$4,514)            | \$10,700           |
| <b>Total Dispositions</b>                | <b>\$66</b>        | <b>\$4,580</b>     | <b>(\$4,514)</b>     | <b>\$11,300</b>    |
| <b>Community Affairs</b>                 |                    |                    |                      |                    |
| Ambassador Program Expenses              | \$8,173            | \$11,000           | (\$2,827)            | \$20,100           |
| Community-Informed Policies              | \$0                | \$0                | \$0                  | \$6,000            |
| Developer's Symposium                    | \$113,770          | \$92,500           | \$21,270             | \$92,500           |
| Fundraising                              | \$11,700           | \$11,200           | \$500                | \$24,000           |
| Governance & Advocacy                    | \$18,798           | \$12,300           | \$6,498              | \$30,200           |
| Marketing & Communications               | \$38,738           | \$35,400           | \$3,338              | \$75,000           |
| Outreach & Engagement                    | \$2,215            | \$6,000            | (\$3,785)            | \$10,000           |
| <b>Total Community Affairs</b>           | <b>\$193,395</b>   | <b>\$168,400</b>   | <b>\$24,995</b>      | <b>\$257,800</b>   |
| <b>Maintenance</b>                       |                    |                    |                      |                    |
| Adopt-a-Lot Program                      | \$5,400            | \$22,000           | (\$16,600)           | \$22,000           |
| Property Maintenance & Improvement       | \$63,681           | \$82,000           | (\$18,319)           | \$191,000          |
| Site Preparation                         | \$38,038           | \$213,000          | (\$174,962)          | \$835,938          |
| <b>Total Maintenance</b>                 | <b>\$107,120</b>   | <b>\$317,000</b>   | <b>(\$209,880)</b>   | <b>\$1,048,938</b> |
| <b>Operations</b>                        |                    |                    |                      |                    |
| Accounting Fees                          | \$16,469           | \$21,300           | (\$4,831)            | \$32,580           |
| Building Expenses                        | \$27,056           | \$25,200           | \$1,856              | \$50,270           |
| Data Infrastructure                      | \$48,000           | \$48,000           | \$0                  | \$50,500           |
| Human Resource Expenses                  | \$9,599            | \$9,960            | (\$361)              | \$19,979           |
| Information Technology                   | \$7,939            | \$5,600            | \$2,339              | \$8,380            |
| Office Expenses                          | \$10,492           | \$9,000            | \$1,492              | \$18,000           |
| Staffing & Personnel Expenses            | \$365,921          | \$379,500          | (\$13,579)           | \$759,100          |
| Strategic Planning                       | \$58,318           | \$56,500           | \$1,818              | \$75,500           |
| <b>Total Operations</b>                  | <b>\$543,794</b>   | <b>\$555,060</b>   | <b>(\$11,266)</b>    | <b>\$1,014,309</b> |
| Contract Labor                           | \$857              | \$0                | \$857                | \$0                |
| Uncategorized Expenditure                | \$2,176            | \$0                | \$2,176              | \$0                |

|                                | 2025 (YTD) | Budget      | Budget Variance (\$) | Budget (full FY) |
|--------------------------------|------------|-------------|----------------------|------------------|
| Total Expenses                 | \$907,182  | \$1,131,440 | (\$224,258)          | \$2,467,110      |
| Operating Profit               | \$98,120   | \$8,484     | \$89,636             | \$3,149          |
| Other Income                   |            |             |                      |                  |
| Unrealized Gain (Loss)         | (\$18,011) | \$0         | (\$18,011)           | \$0              |
| Earnings Before Interest & Tax | \$80,109   | \$8,484     | \$71,625             | \$3,149          |
| Net Income                     | \$80,109   | \$8,484     | \$71,625             | \$3,149          |