



2016 ANNUAL REPORT

First Nations Oweesta Corporation



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OUR MISSION

To provide opportunities for Native people to develop financial assets and create wealth by assisting in the establishment of strong, permanent institutions and programs contributing to economic independence and strengthening sovereignty for all Native communities.



BOARD OF DIRECTORS

First Nations Oweesta has a nine-member Board of Directors, all of whom are Native American. The board consists of a diverse representation of Indian Country, including different tribes, geographic areas, community and Native leaders, and business and professional representatives. Our board provides the strategic direction and oversight to ensure that Oweesta stays focused on our dynamic mission.



MICHAEL E. ROBERTS
Board Chairman
Tlingit



MARGUERITE SMITH
Vice Chair
Shinnecock



SHYLA SHEPPARD
Secretary
Mandan/Hidatsa



DONALD SAMPSON
Treasurer
*Confederated Tribe of
Umatilla Indian Reservation*



SUSAN JENKINS
Chactaw



GELVIN STEVENSON
Cherokee



CHANDRA HAMPSON
*Winnebago/
White Earth Chippewa*



BENNY SHENDO JR.
Jemez Pueblo



B. THOMAS VIGIL
Ex-Officio Member
Jicarilla Apache

A MESSAGE FROM THE EXECUTIVE DIRECTOR



As Oweesta enters our 18th year of operation, we are truly humbled to have worked with our Native CDFIs and tribal communities for nearly two decades, assisting tribal nations in realizing their full economic potential. We have seen Native CDFIs become true pillars of hope within their tribal communities, funding the dreams of thousands of indigenous tribal members across the nation.

Our organization recently adopted a strategic plan with broad input from our clients, partners, and funders to even better assist the Native CDFI industry. We have identified new and exciting ways to meet the ever growing and changing needs of our local tribal communities. To that end, Oweesta is extremely proud of our recent programmatic and capitalization efforts that are highlighted in this report, such as the development of an impact tracking system and new capital pool for Native CDFIs.

Our industry has long recognized that our organizations make an amazing impact, changing the lives of individuals and building pride in our tribal communities. However, in an era where data is king, our Native CDFIs have long struggled to fully capture their local community impacts. Responding to this challenge, Oweesta has developed the Opportunity Through Impacts System (OTIS), a customized data collection platform to assist our industry. This will allow our Native CDFIs to highlight the incredible impacts they have made within their respective tribal communities and subsequently attract additional capital resources.

As the only existing intermediary lender serving Native CDFIs, Oweesta is also fully aware of the unmet capital needs of Indian Country, having deployed over \$11 million dollars to Native CDFIs over our long lending history. As such, Oweesta is developing a capital aggregate loan pool of \$10 million dollars for the Native CDFI industry, which will provide additional capital for Native CDFIs to foster job creation and homeownership in Native communities.

We believe in our sovereignty as tribal nations, and we believe in our people's strong dedication to building our tribal communities' capacity to realize their full economic potential. Over the last two decades our tribal members have proven that asset building opportunities are the foundation for true self-sufficiency and community well-being. We are so very honored to walk hand in hand with our clients and provide them with the trainings, technical assistance, and capital needed to build their internal capacity and better serve their people.

On a personal note, and on behalf of our staff and board of directors, I'd like to thank our clients, our funders, and those who consistently believe that we can change the economic landscape of tribal communities across the nation. I believe in our people, our tenacity and our commitment to make our tribal communities more economically diverse and equitable. We stand with you in the steadfast commitment to creating a better future for our children and our future generations to come.

Miigwetch,

CHRYSTEL CORNELIUS
Executive Director

OWEESTA STAFF



CHRYSTEL CORNELIUS
Executive Director
Ojibwe/Oneida



KRYSTAL LANGHOLZ
Chief Operating Officer



FLORENCE LUDKA
Chief Financial Officer
Chippewa



LANELLE SMITH
Program Manager
Navajo



HEATHER RADEMACHER
TAYLOR
Programs Officer



CHRISTOPHER HANSEN
Programs Officer
Ojibwe



CALEB SELBY
Programs Officer



EMILY TRUMP
Lending & Capitalization
Manager



STEPHANIE COTE
Communications
Manager
Anishinaabe



DEBBIE POWERS
Accountant



OUR STRATEGY

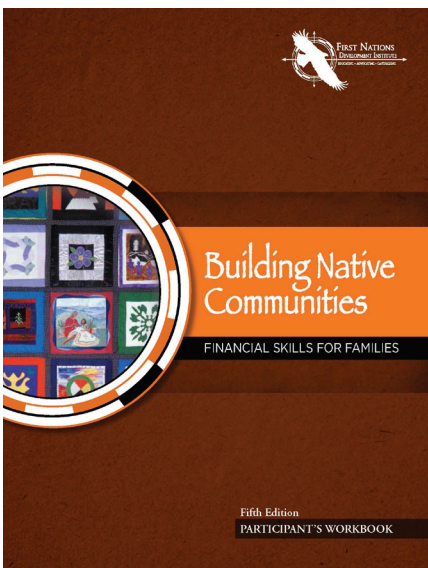
Native community development financial institutions directly provide Native American communities the tools and capital support required for real and sustainable job creation, small business development, commercial real estate development, and affordable housing/home ownership, while also offering basic banking services and financial literacy training to “underbanked” Native American communities who have been historically targeted by predatory lending practices.

NATIONWIDE IMPACT

Oweesta is the only existing Native CDFI intermediary offering financial products and development services exclusively to Native CDFIs and Native communities. Specifically, Oweesta provides training, technical assistance, investments, research, and policy advocacy to help Native communities develop an integrated range of asset-building products and services including financial education and financial products.

All of Oweesta's programs flow from our strategic plan and are designed to support the empowerment and sustainability of local-level institutions. We provided in-depth, high-quality support in the form of training and one-on-one technical assistance for organizations all across the U.S. Because of the work we do, these organizations are better equipped to build thriving local economies in their Native communities.

FINANCIAL EDUCATION & ASSET BUILDING PROGRAMS



Oweesta's financial education program assists the development and integration of programs such as financial education, matched savings programs, and credit counseling. Our *Building Native Communities: Financial Skills for Families* (BNC) curriculum offers a culturally appropriate training program to help Native organizations establish and sustain financial education programs from certified instructors with deep experience in Native communities. With BNC, our purpose is to enable community members to realize their traditional values by learning financial skills that will help each person make informed financial decisions for themselves, their family, and their community.

Oweesta's Train-the-Trainer program continues to grow in demand and impact, certifying more financial education trainers last year than any year in our history. Train-the-Trainer workshops enable distribution of the most up-to-date, relevant financial knowledge to Native communities. In 2016, Oweesta Train-the-Trainer workshops certified 260 trainers, bringing the total number of certified trainers to 808 since 2012.



Co-owned by First Nations Oweesta Corporation and First Nations Development Institute, BNC has been in existence for 16 years. In 2016, First Nations Development and First Nations Oweesta finished writing the 5th Edition of BNC, which is already being taught in Train-the-Trainer workshops across the Nation. To date, over 21,000 copies of the BNC curriculum workbook are in circulation, with certified trainers reaching 5,801 community members through 686 courses in 2016 alone.

TECHNICAL ASSISTANCE CLIENT

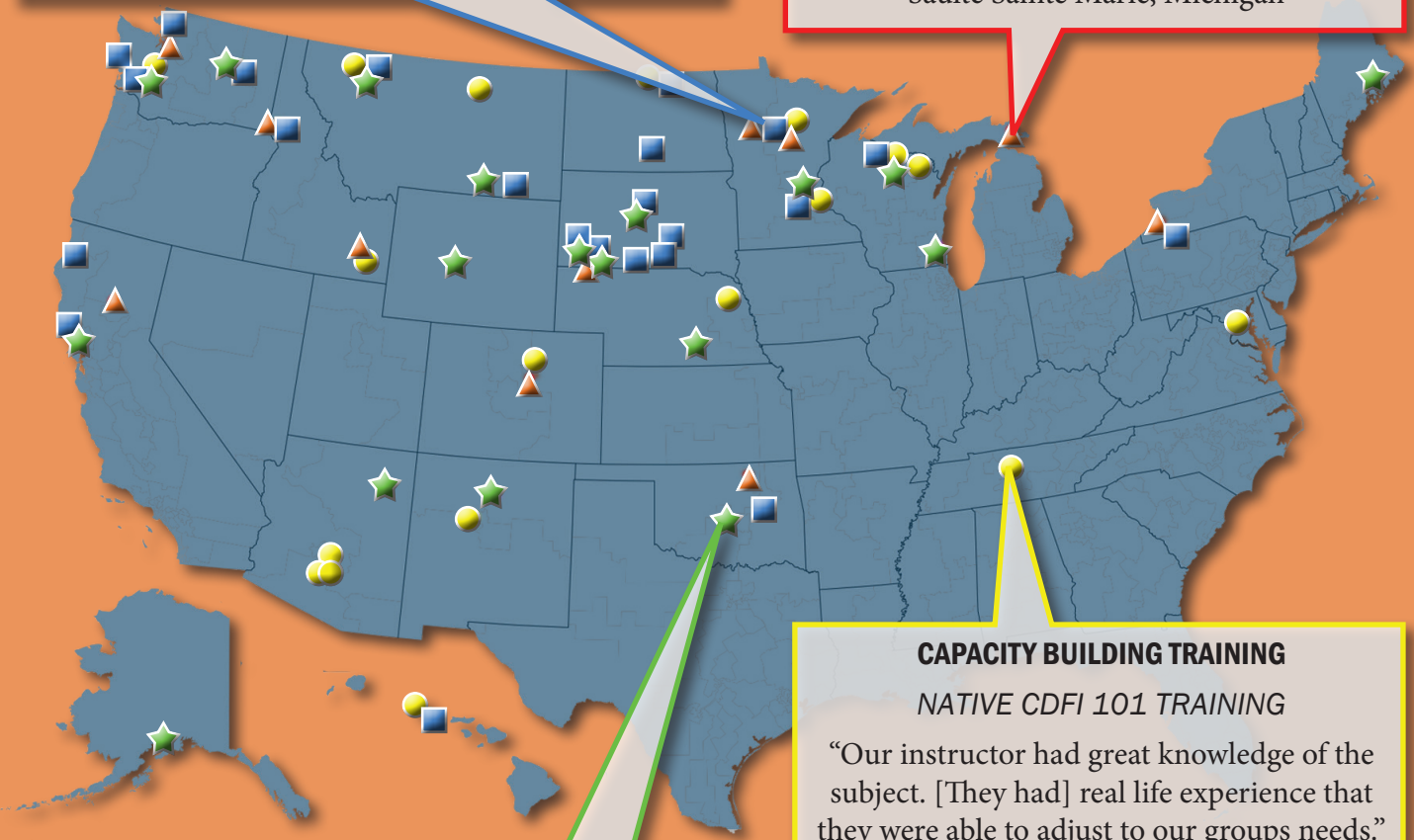
"Oweesta has been a wonderful partner for our organization, walking with us hand-in-hand and helping us grow. They are always here if we need help on bigger projects, like when they helped us apply for CDFI certification, and their webinars and training have helped us become a stronger organization and do our work, in our community, better. We love Oweesta!"

LEECH LAKE FINANCIAL SERVICES
Cass Lake, Minnesota

BNC TRAIN-THE-TRAINER



SPONSORED BY KEYBANK
Saulte Sainte Marie, Michigan



LOAN CLIENT







CITIZEN POTAWATOMI
COMMUNITY DEVELOPMENT
CORPORATION
Shawnee, Oklahoma

CAPACITY BUILDING TRAINING

NATIVE CDFI 101 TRAINING

"Our instructor had great knowledge of the subject. [They had] real life experience that they were able to adjust to our groups needs."

UNITED SOUTH AND EASTERN TRIBES
Nashville, Tennessee

-  **BNC Train-the-Trainer**
-  **Capacity Building Training**
-  **Technical Assistance Client**
-  **Loan/Financial Assistance Client**

CAPACITY BUILDING PROGRAMS

Through our Capacity Building Programs, Oweesta assists certified and emerging Native CDFIs by providing individualized training, technical assistance, and systematic, multi-faceted program delivery. Our goal is to help create and sustain healthy and thriving Native CDFI operations. In 2016 we provided over **980 hours of technical assistance** to 23 organizational clients from New York to Hawaii, including **530 hours of on-site training and consultation**.

In addition to our in-person training and individualized technical assistance, Oweesta has a robust online learning platform. We delivered **24 webinars** in 2016, attracting **482 participants** with topics such as financial coaching (*Financial Education Class Retention: Advice from Expert Instructors*), marketing (*How to Develop a Pitch Book*), impact measurement (*Impact Measurement, Data Collection, Data Management, and Reporting - Parts I & II*), and grant writing (*Winning Grant Proposals*). All Oweesta webinars are recorded and available online for our clients to utilize for ongoing professional development and staff training. A complete list of webinar topics and the recording archive can be found online at Oweesta.org/Online-Help-Desk



LENDING PROGRAMS

As the only existing Native CDFI intermediary offering financial products and development services, Oweesta understands the crucial need for investment capital in Native CDFIs and seeks to create appropriate loan products that enable reinvestment of capital back into Native communities. In 2016, Oweesta closed a record **\$1.62 million in new loans**, bringing our total loan portfolio to \$7.96 million in financing leveraged through programs including Capital Loans, Native Fresh Food Fund Loans, and Start-Up Loans.

Our loan clients reinvest this capital into their local communities by providing products and services including business assistance, consumer education, and financial products. In 2016, our community impact evaluation showed that Oweesta's lending directly contributed to the creation or retention of over **280 jobs**, helped to start nearly **60 small or micro-businesses**, and created **four Affordable Housing units**. Additionally, our lending clients conducted 199 small business trainings, assisted in the development of 114 business plans, and provided over 1,000 consumer assistance trainings on topics including Credit Counseling (492) and Homebuying (219).

FINANCING LEVERAGED THROUGH
OWEESTA IN 2016
\$7,958,457

0.01% LOAN PORTFOLIO
WRITE-OFF RATE

2,868 **\$** CREATED
OR
RETAINED

SMALL OR MICRO
BUSINESSES
CREATED | **995**

INDUSTRY INNOVATION

NATIVE CAPITAL POOL

In 2016, Oweesta made significant strides in accomplishing one of our most ambitious strategic goals to date, the development of a \$10 million aggregate capital pool. This pool is being built in response to the long-term, ever-growing capital needs for Native CDFIs. According to the CDFI Fund's current Access to Credit and Capital study, the demand for Native CDFI lending is increasing dramatically and far outstrips Native CDFIs' capital resources.

The idea for the pool first arose in 2012 when we conducted a market study to document this financing gap and discover its underlying reasons. We discovered that the reported deficit in capital availability was significant: financing requests that were too large for Native CDFIs amounted to over \$17 million annually.

Despite a desperate need for increased loan capital, the vast majority of Native CDFIs have had limited access to private investment. This is due to the asset size of many Native CDFIs, their often rural and isolated

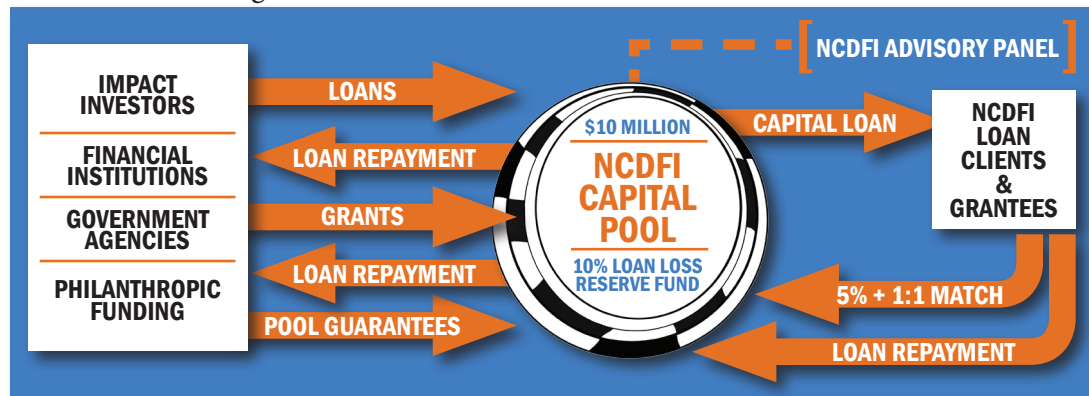
geographies, and the uncertainty that many investors feel when it comes to investing in Indian Country. Only 15.4% of survey respondents in our 2012 study had received bank or foundation loans, though many had applied.

In 2016, Oweesta developed the model of the pool while overseeing a steering committee of nine Native CDFIs who provided valuable feedback around the structure of the pool and their own capital needs. Oweesta is grateful to the over twenty different investors who participated in interviews throughout the year, allowing us to create a structure that would

resonate both with Native CDFI practitioners and investors.

The pool will be financed through a combination of low-interest debt and grants. Investors would have full recourse to Oweesta. Members would be required to contribute 5% of their capital need into the pool as deeply subordinated debt. Oweesta would match each member's contribution 1:1. This would create a \$1 million, 10% cash loan loss reserve within the pool available to cover any losses.

The pilot capital pool will offer members a choice from one of two financing products: a low-interest loan or a higher-interest loan with 10% grant combination. The low-interest loan product would provide Native CDFIs that have experienced strong and steady demand the



ability to maximize their loan capital, while keeping financing costs as low as possible. Loans would carry a 10-year term with interest-only the first two years, then amortizing the principal over the remaining eight years with semi-annual payments. Members will be required to maintain a maximum loan-to-value ratio (yet to be determined) on all loans made with pool funds.

In 2017, Oweesta is looking forward to fully capitalizing the pool and will begin accepting applications to participate from Native CDFIs.

NATIVE CDFI CAPITAL ACCESS INITIATIVE

With funding from the Northwest Area Foundation, Oweesta launched the Native CDFI Capital Access Initiative in May 2015. This initiative seeks to address issues around accessing debt capital investments. This program combines lending, training, and technical assistance with opportunities for networking with funders and investors in order to build capacity of Native CDFIs to access diverse sources of funding so they can raise additional and larger amounts of capital, lend more to meet unsatisfied financing demand, grow their balance sheets, and ensure long-term organizational sustainability.

We continued this program successfully in 2016, working with 16 Native CDFIs across the eight-state region of the Northwest Area Foundation (Idaho, Iowa, Minnesota, Montana, Oregon, North Dakota, South Dakota, and Washington). At the close of 2016, we completed capitalization plans for 13 Native CDFIs, with an additional three organizations on track to develop their capitalization plans within the next year.

To complement the lending and capitalization programs, Oweesta has provided focused training and technical assistance specific to the Initiative. We also began our monthly capitalization webinar series as part of this grant in October of 2015 for a total of 14 webinars and 259 attendees in 2016. This monthly webinar series will continue in 2017. In addition, since starting the program we provided 320 hours of technical assistance, 67 hours of training, and 125 hours of staff time related to lending for this grant in 2016.

To recognize the launch of the Native CDFI Capital Access Initiative, we held our first Access to Capital Convening in St. Paul, MN, in May 2016. We brought together Native CDFIs, funders, investors, and partners to discuss capital access in Indian Country and facilitated a networking session bringing all these groups together. The Convening was a day of collaboration among peer organizations, learning from industry leaders, and navigating partnerships with foundations and investors. At the conclusion of the convening, Northwest Area Foundation and First Nations Oweesta Corporation hosted a private reception, Investing in Indian Country, uniting national, regional, and local foundations and investors with Native CDFIs.



Finally, we are happy to report, with funding from the Northwest Area Foundation, in Year 1 of the grant, we were able to deploy four loans, using \$100,000 in Northwest Area Foundation funds. These loans have totaled \$473,000 to our program participants in the Northwest Area Foundation footprint leveraging an additional \$373,000 with the \$100,000 provided by the Northwest Area Foundation.

OPPORTUNITY THROUGH IMPACTS SYSTEM (OTIS)

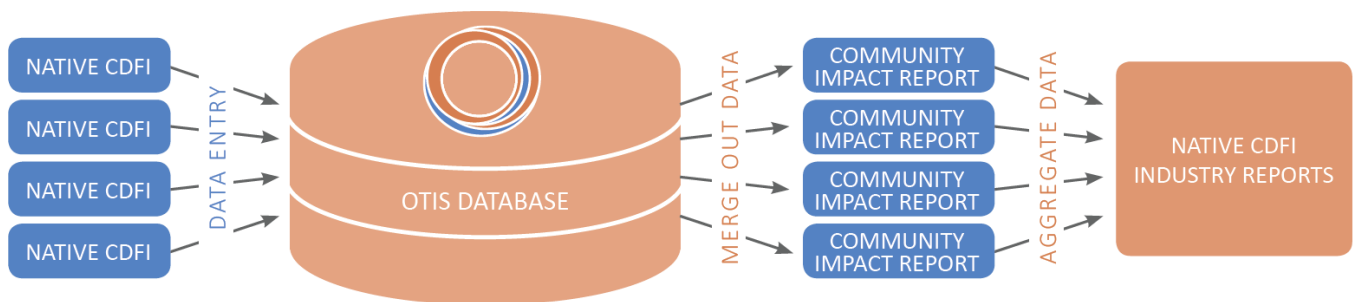
In September 2016, Oweesta was the recipient of the U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) 2016 CDFI Fund Prize Competition. Oweesta developed the Opportunities Through Impacts System (OTIS), an impact tracking platform designed specifically for Native CDFIs to provide the technological resources to demonstrate their impact within their communities.



OPPORTUNITY THROUGH IMPACTS SYSTEM

OTIS is an impact tracking system built on an Outcome Tracker platform, designed specifically for Native CDFIs in collaboration with SweetGrass Consulting, LLC. As a fully customizable solution, it can help Native CDFIs track their unique impacts, assist with grant writing and reporting, capital investment campaigns and more, while lessening the time intensiveness and frequently high cost of customized impact tracking.

OTIS was created by an advisory board of Native CDFI practitioners, who reviewed all impact tracking forms as they were developed to ensure their utility at the local level. OTIS had five pilot sites join in 2016: Northwest Native Development Fund, Wisconsin Native Loan Fund, Council for Native Hawaiian Advancement, Chehalis Tribal Loan Fund, and Native American Community Development Corporation. In 2017, Oweesta anticipates adding additional pilot sites as it continues to roll out OTIS throughout the United States.



The OTIS advisory board has ensured that OTIS is as useful and appropriate to the Native CDFI field as possible, and customization of forms and reports for each Native CDFI is possible. Your CDFI's unique impact will be tracked in OTIS. Leveraging OTIS and technical assistance from Oweesta, Native CDFIs will be able to streamline data collection and analysis thereby facilitating grant writing, grant reporting, decision making, capital investment, and much more. Oweesta will not have access to the data that organizations enter into OTIS without permission. Oweesta will, however, have access to Native CDFI data in aggregate. This way Oweesta can prepare industry reports and further attract funders to the Native CDFI field.

Oweesta received \$200,000 from the CDFI Fund to support the rollout of OTIS to our partners and clients. The 2016 CDFI Fund Prize Competition winners were selected based on submission of innovative proposals that identify and promote new ideas and practices for implementation by CDFIs that serve rural areas, and/or create value during and after the competition by encouraging CDFIs serving rural areas to develop new skills or practices that may have beneficial effects on the communities they serve.

TRADITIONS OF EXCELLENCE

13TH ANNUAL NATIVE CONVENING

The 13th Annual Native Financial Institution Convening (Native Convening) was held in conjunction with the 32nd Annual Opportunity Finance Network (OFN) Conference on October 24th-27th in Atlanta, Georgia. This three and a half day event included a one-day Native Gathering, an array of Native specific break out sessions, and the 11th Annual Native CDFI Awards. More than 100 leaders representing Native CDFIs, tribal programs, tribal housing authorities, and industry partners in asset-building attended the 2016 Native Convening.

This year's Native CDFI Gathering Day emphasized sharing innovative organizational designs and development throughout Indian Country, featuring such topics as Collaborations within the Native CDFI Industry, State of the Native CDFI Industry, and Native CDFI Evaluation & Impact Reporting.

In addition to the Native CDFI Gathering Day, Oweesta offered a unique training track of sessions that included such sessions as "Management Strategies and Tools to Grow Your Staff," "Native CDFI Networking with Funders," "Getting Ready for Your NACA with MPS Ratios," and "Evaluating Portfolio Health."

On the last evening of the Native Convening, Oweesta held the 11th Annual Native CDFI Awards Ceremony to recognize excellence in the Native CDFI industry. The Circle of Honor Awards for Outstanding Excellence recognizes a Native CDFI that is successfully increasing access to capital and financial resources in Native Communities. The 2016 Circle of Honor Award winner is Taala Fund, a Native CDFI located in Pacific Beach, Washington, serving tribal members of the Quinault Indian Nation. Taala Fund demonstrates outstanding leadership within the industry by overcoming adversity in a challenging rural economic climate, while meeting community needs for individual asset development and capitalization options for entrepreneurship efforts.

The Visionary Leader Award for Outstanding Achievement recognizes a person who has made a long-term contribution to the Native CDFI industry and whose local financing and asset-building efforts make him or her an inspiration for others. Sheila Herrera, Executive Director of Tiwa Lending Services, has been an instrumental visionary leader exemplifying a level of commitment to Tiwa Lending Services since her tenure with the organization. Under her direction, Tiwa Lending Services has tripled their loan portfolio from \$1 million to over \$4.5 million, providing tribal members first time mortgage opportunities, new home construction as well remodeling options for tribal homeowners.



OUR VALUES

We believe that when armed with the appropriate resources, Native peoples hold the capacity and ingenuity to ensure the sustainable economic, spiritual and cultural well-being of their communities.



POWER OF PARTNERSHIP

INSTITUTIONAL PARTNERS

Oweesta works tirelessly every day, putting our values into action. With deep commitments to hard work, transparency, and partnership, we continue to grow as an organization and tackle challenging projects. We are lucky to have many dedicated partners that walk hand in hand with us to support the empowerment of the communities we serve. Many of our clients, investors, and funding partners, such as the KeyBank Foundation and the Northwest Area Foundation, have become close friends along the way, and long-term allies in the fight for economic justice for our Native communities.

INSTITUTIONAL PARTNERS



NORTHWEST AREA FOUNDATION | KEYBANK FOUNDATION | BANK OF AMERICA
RUFFIN FOUNDATION | HOME STATE BANK | NEIGHBORWORKS

FEDERAL GRANTS

The continued support of our institutional partners is invaluable as we seek increasingly competitive support from federal granting agencies. These gifts are leveraged as matching funds in our applications, and the power of these partnerships in the development ambitious, innovative, and collaborative initiatives such as the Native Capital Pool cannot be overstated. In 2016, Oweesta was awarded three major grants, including being named winner of the 2016 CDFI Fund Prize Competition for the development of the Opportunity Through Impacts System (OTIS).

2016 FEDERAL GRANTS

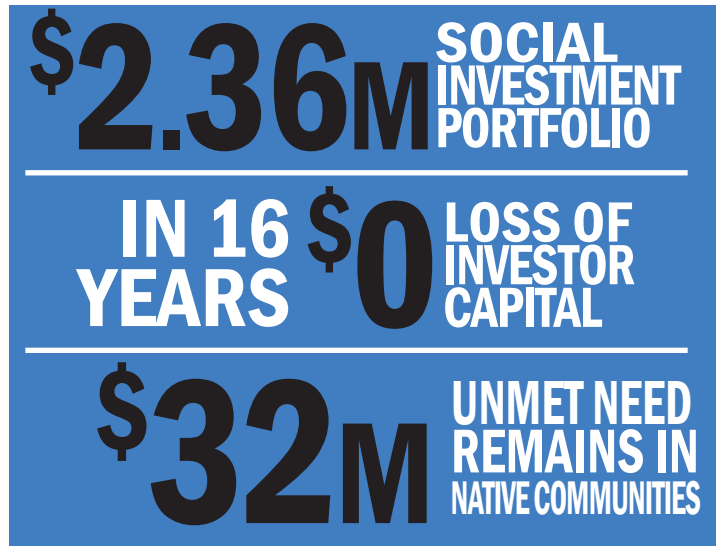
CDFI Fund NACA	\$1,000,000
ANA SEDS	\$300,000
CDFI Fund Prize Competition.....	\$200,000

SOCIAL INVESTMENT PORTFOLIO

As a lending intermediary, Oweesta is also supported by debt and equity investments which enhance our capitalization base to better serve Native communities across the nation. We believe that when armed with the appropriate resources, Native peoples hold the capacity and ingenuity to ensure the sustainable economic, spiritual and cultural well-being of their communities.

Armed with this belief and nearly two decades of lending and investment experience, Oweesta has a robust and growing social investment portfolio of over 20 social investments ranging in size from \$25,000 to \$100,000. Each investment helps Oweesta capitalize Native CDFIs throughout the nation.

These Native CDFIs are on the front lines of revitalizing their local economies, but still have unmet capital needs of over \$30 million. Therefore, each investment in our portfolio, no matter how small, works hand-in-hand with us to help us rebuild our Native nations.



SOCIAL INVESTORS

BASILIAN FATHERS OF TORONTO | MERCY INVESTMENT SERVICES, INC.
SISTERS OF ST. FRANCIS OF PHILADELPHIA | SISTERS OF THE BLESSED SACRAMENT
THE CONGREGATION OF SISTERS OF CHARITY OF THE INCARNATE WORD
TRILLIUM INVESTMENTS

FINANCIAL STATEMENTS

The financial information on the following pages represents First Nations Oweesta Corporation's 2016 audited financial statements. Oweesta management continues to demonstrate sound fiscal management practices with the following financial highlights:

INCREASE IN TOTAL ASSETS:

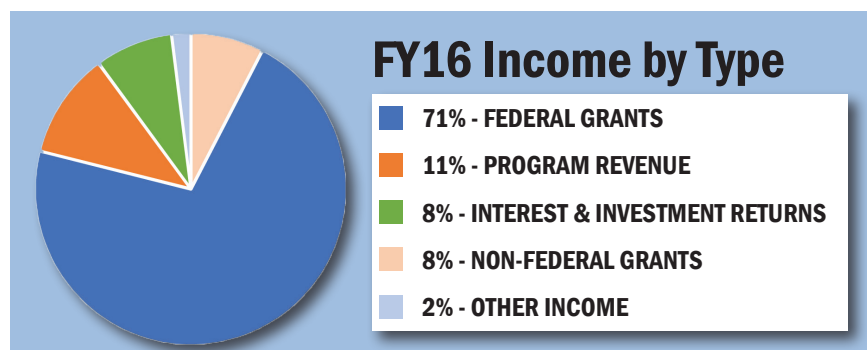
\$846,233

INCREASE IN NET ASSETS:

\$477,480

INCREASE IN CASH & CASH EQUIVALENTS:

\$738,532



FIRST NATIONS OWEESTA CORPORATION

Statement of Financial Position

June 30, 2016 and 2015 FY2016

ASSETS	2016	2015
Current assets:		
Cash and cash equivalents	3,003,509	2,264,977
Short-term investments	-	255,726
Grants receivable	-	212,500
Current notes receivable, net of allowance of \$70,050 and \$40,250, respectively	674,500	1,247,950
Government grants receivable	159,577	77,513
Interest receivable	18,976	30,963
Other current receivables, net	27,785	3,131
Due from affiliate	-	1,889
Prepaid expenses	12,797	11,934
Total current assets	<u>3,897,144</u>	<u>4,106,583</u>
Property and equipment, net	<u>26,634</u>	<u>1,744</u>
Other assets:		
Long-term notes receivable, net of allowance of \$136,500 and \$164,500, respectively (note 3)	2,981,100	2,593,500
Long-term grants receivable	225,700	-
Investments (note 4)	741,875	324,393
Security deposits	-	-
Total other assets	<u>3,948,675</u>	<u>2,917,893</u>
Total Assets	<u>7,872,453</u>	<u>7,026,220</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable and accrued liabilities	106,808	96,794
Due to affiliate	7,359	-
Deferred revenue	8,000	1,620
Current maturities of long-term	685,000	525,000
Total current liabilities	<u>807,167</u>	<u>623,414</u>
Noncurrent liabilities:		
Long-term Debt, net of current maturities	<u>3,211,480</u>	<u>3,026,480</u>
Total Liabilities	<u>4,018,647</u>	<u>3,649,894</u>
Net assets		
Unrestricted	2,057,414	2,414,161
Temporarily restricted (note 9)	1,796,392	962,165
Total Net Assets	<u>3,853,806</u>	<u>3,376,326</u>
Total Liabilities and Net Assets	<u>7,872,453</u>	<u>7,026,220</u>

FIRST NATIONS OWEESTA CORPORATION

Statement of Cash Flow June 30, 2016 and 2015 FY2016

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	477,480	350,969
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Depreciation and amortization	2,109	7,857
Net realized and unrealized gain on investments	(4,282)	(3,404)
Provision for loan losses	(14,150)	1,800
Provision for doubtful accounts	-	1,537
Decrease (increase) in operating assets:		
Grants receivable	212,500	(62,500)
Government grants receivable	(307,764)	93,137
Interest receivable	11,987	6,323
Other receivables	(24,654)	25,817
Due from affiliate	1,889	(1,889)
Prepaid expenses and other assets	(863)	(243)
Increase (decrease) in operating liabilities:		
Accounts payable and accrued liabilities	10,014	5,725
Deferred revenue	6,380	1,620
Due to affiliate	7,359	(21,024)
Net cash provided by (used in) operating activities	<u>378,005</u>	<u>405,725</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Net proceeds (purchases) from sales of investments	(157,474)	398,059
Disbursements related to notes receivable	(500,000)	(250,000)
Collections of notes receivable	700,000	210,000
Net cash provided by (used in) investing activities	<u>15,527</u>	<u>358,059</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from debt	865,000	731,480
Payments on debt	(520,000)	(1,125,000)
Net cash used in financing activities	<u>345,000</u>	<u>(393,520)</u>
Net increase (decrease) in cash and cash equivalents	738,532	370,264
Cash and cash equivalents at beginning of year	<u>2,264,977</u>	<u>1,894,713</u>
Cash and cash equivalents at end of year	<u>3,003,509</u>	<u>2,264,977</u>
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid during the year for interest	<u>78,608</u>	<u>91,507</u>



FIRST NATIONS OWEESTA CORPORATION

2432 Main Street | Longmont, Colorado 80501 | 303.774.8838 | info@oweesta.org

WWW.OWEESTA.ORG

