2022 Annual Report
Table of Contents

3 Letter from the CEO
4 Oweesta Board of Directors
5 Oweesta Staff
6 Our Impact
8 Partners & Clients
10 Native CDFI Practitioner Certification Program
11 Native CDFI Mortgage Lending Cohort
12 Financial Education & Asset Building
14 BNC Success Stories
15 Capacity Building
16 Native HUD Housing Counseling Network
18 SBA Community Navigator
20 Partners for Rural Transformation
22 Annual Native Gathering
23 Annual Native CDFI Capital Access Convening
24 Thank You to Our Borrowers
25 COVID-19 Disaster Recovery Fund
26 Bi’du Khaale Elders Housing
29 Statement of Financial Position
30 Statement of Activities
Letter from the CEO

Looking back at 2022, we had an incredibly busy year as we rolled out several large national initiatives and transitioned back to in-person activities and trainings. Oweesta is growing and poised to continue that growth, allowing the organization to enhance our offerings to serve Native CDFIs, Native nonprofits, Tribes and partners. Our 2022 annual report reflects this growth, as well as progress towards accomplishing Oweesta’s strategic goals. From capacity supporting work through training and technical assistance, to provision of and development of new lending products, Oweesta constantly strives to be a useful and up-to-date collaborator for the communities we serve.

Consequently, we were able to grow our HUD Housing Counseling Network and hold our first in-person meeting since 2020, which included community-based tours of Hawaiian homestead lands and peer networking opportunities. We rolled out our SBA Community Navigators program to 25 Native CDFIs from across the country to support small business training and technical assistance, capacity building of staff, and ultimately building balance sheets through large-scale contracts. The culmination of this work in 2022 found Oweesta and Native CDFIs hosted by the Eastern Band of Cherokee Indians and Sequoyah Fund, where we learned, shared and toured local Native-owned small businesses, talking with Native entrepreneurs about the opportunities and challenges they are facing in the current economy.

We also fully instituted our Native CDFI Practitioner Certification program, growing it from our Fundamentals Week to our specialized tracks. We are thrilled to be able to pull from the skillsets of our entire team for these trainings to support Native CDFIs and look forward to the opportunity to continue to adapt and improve content to best serve their needs.

We also deepened our commitment to persistent poverty areas, with our work with the Partners for Rural Transformation and in capital access, disbursing funds from our COVID-19 Disaster Recovery Fund.

We are so proud of the new work we have launched in 2022, as well as our continued work in the spaces of financial education, training, one-on-one technical assistance and lending. And we are consistently supportive of the innovations we’ve seen over 2022 from across the Native CDFI industry, in products, development of more regional networks, and in capitalization efforts.

As we look towards 2023 and starting the work of our next strategic plan, we will reflect on what we’ve accomplished, but also envision the possibilities of the future of our industry. Native CDFIs from across the country are growing, new communities are developing Native CDFIs, and there are new products being developed and tailored to meet the needs and values of Native American, Alaska Native and Native Hawaiian communities through the hard work and dedication of Native CDFI staff across the country. And more than anything, we want to ensure that we can positively impact those developments.

The Oweesta staff and Board continue to be honored to support economic sovereignty and work with amazing Native CDFIs, Native Nonprofits and Tribes across the country. We appreciate all the work we are able to do with our clients, investors and partners.

Chii miigwetch,
Chrystel
Oweesta Board of Directors

Oweesta Corporation has a six-member Board of Directors, consisting of a diverse representation, 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.

Robin Danner
Chair
(Hawaiian/Kauai)

Derek Valdo
Vice-Chair
(Acoma)

Susan Hammond
Secretary/Treasurer
(Penobscot Nation)

Jeff Bowman
Member
(Mohican)

Rodger Boyd
Member
(Navajo)

Fran Lutz
Member
Oweesta Staff

Chrystel Cornelius
President & CEO
(Ojibwe; Oneida)

Florence Ludka
CFO
(Ojibwe)

Heather Rademacher Taylor
COO

Lanalle Smith
Sr. Programs Officer
(Dine)

Stephanie Cote
Sr. Programs Officer
(Anishinaabe)

Sayre Savage
Programs Officer

Colista Matsaw
Programs Coordinator
(Shoshone/ Bannock)

Debbie Powers
Accountant

Daniel Lee Sharp
Director of Finance

Michelle Carlson
Finance Assistant

Jamie Olson
Director of Lending
(Nez Perce)

Alexandra Shaughnessy
Leading Lending and Investment Officer

Mikeala Purvis
Investment Officer
(Anishinaabe)

Isaiah Cornelius
IT Specialist
(Chippewa)

Mary Deiter
Development and Capitalization Officer
(Peepeekisis Cree Nation)

Sandy Thompson
Communications Director

Vincent Grant
Executive Assistant
(Ojibwe)
Our Impact

Oweesta is the longest standing 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.
2022 Travel at a Glance
Partners & Clients

- Loan Portfolio Clients
- SBA Navigator Spokes
- HUD Network Organizations
- BNC Education Trainers
- Technical Assistance Clients
Native CDFI Practitioner Certification Program

In 2022, Oweesta rolled out a Native CDFI Practitioner Certification Program uniquely adapted to the cultural context of Native CDFIs. These trainings provide an overview of all areas of Native CDFI operations, including basic financial management, lending, development services, impact tracking, marketing, capitalization, and more.

The Certification Program offers four tracks to specialize in Lending, Executive Management, Development Services, and/or Financial Management; each of which include a series of trainings.

This training program is unmatched. It was developed following extensive key information interviews with Native CDFI practitioners, consultants, and Oweesta partners and teaches on activities specific to Native CDFI practitioners, such as performing collateral perfection on Indian trust land or leveraging resources available only to Tribal nations.

In its first year, the program provided 10 trainings with 281 participants. These trainings included Loan Portfolio Management, Underwriting, Effective Fundraising and Capitalization, and Building Native Communities suite, and the Native CDFI Practitioners Fundamentals Training.

Participants of the first Loan Officer course in the new Oweesta Lending Certification Track.
Native CDFI Mortgage Lending Cohort

In early 2022, Oweesta launched the second Native CDFI mortgage cohort (funded by Fannie Mae) to continue to build on our year-one goal of building organizational capacity of NCDFIs to become mortgage brokers. We worked closely with Cook Inlet Lending Center (AK), Four Bands Community Fund (SD), and Citizen Potawatomi CDC (OK)—partnering them with Homeownership Council of America to complete their intensive Community Lending Initiatives in Mortgage Banking (CLIMB) program. The CLIMB program consists of a comprehensive, in-depth organization research and analysis, discovery and planning session, tactical action plan & milestone tracker, and follow up support & accountability structure.
Financial Education & Asset Building

Our Building Native Communities (BNC) suite of products offer a culturally appropriate training program to help Native organizations establish and sustain financial education programs from certified instructors with deep experience in Native communities. The purpose of our BNC training is to enable community members to realize their traditional values by learning financial skills to 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, enabling the sharing of the most up-to-date, relevant financial knowledge with Native communities. In 2022, BNC Train-the-Trainer workshops certified 88 trainers, bringing the total number of certified trainers to 571 on just the 5th Edition of the curriculum alone. To date, certified trainers have reached 7,238 community members through 910 courses in 2022.

Oweesta’s BNC training program builds the sustainability of local grassroots programs, supporting them in creating financial education programs. The clients who have gone through our train-the-trainer program then provide financial education in their community, creating large, local level impacts. For example, financial education participants have decreased their debt by an average of $1,000 since the training.

Trainings* & Presentations

- **51** certified trainers (3 BNC Youth trainings)
- **242** participants (3 conferences**)
- **29** participants (3 Financial Coaching Trainings)
- **200** participants (4 webinars)
- **151** participants (Annual Virtual Native Financial Education Practitioners Summit)
- **3,175** clients coached by coaching participants

*Includes network trainers
**NAIHC Convention, IRS SPRC Native Initiatives Presentation and National Endowment of Financial Education Annual Conference
Building Native Communities
Trainers Across the Country

Annual Instructor Survey Responses
BNC certified trainers’ work led to:

- **437** New Banking Accounts Opened
- **747** Increased Credit Scores
- **19.53** Averaged Increase in Credit Scores
- **690** Increased Savings
- **$224.37** Averaged Increase in Savings
- **717** Decreased Debt
- **$983.05** Averaged Decrease in Debt
- **352** Established First Credit File/Score
- **460** Acquired a Financial Asset
  (home credit card, savings account, retirement savings)
“I was working with a woman that had a credit score of 380 in June of 2022. She came back in September and had raised her score by almost 200 points by staying the course of getting her credit right!”

—Fort Washakie, Wyoming

“During a session that spanned several days, one of the students made significant changes within her household while the class was ongoing and was able to bring the information back to share. On her way home she was going to stop for fast food for her family when she reflected about the cost and that there was plenty of food at home to make dinner. It was a moment of being deliberate and in the moment. She had just set goals for herself during the class and made the first small change towards her goal. Baby steps but without the class, she said she probably would not have thought about it at all.”

—Santa Rosa, California

“I was able to help a customer understand what his DTI stands for and how to lower it, so he can get financed for the car he was looking at for his family.”

—Pendleton, Oregon

“Helped young man go from zero in savings to over $14,000 in a year and a half. Was able to purchase his own mobile home and appliances in the home. He still had money left over.”

—Ada, Oklahoma
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.

With this, we offer a range of services from supporting the creation of a new CDFI and strategic planning, to audit support and QuickBooks trainings.

In 2022, we provided 2,960 hours of training, technical assistance and back-office service support to Native CDFIs from New York to Hawaii. We delivered trainings, webinars and conferences that were attended by 2,498 participants with topics such as Effective Fundraising & Capitalization and Credit as an Asset.
Native HUD Housing Counseling Network

Oweesta saw the growing need to help Native CDFIs expand their housing counseling capabilities following a survey. Only 53% of Native Americans are homeowners compared to the 71% of white households who own homes. Disparities in access to mortgage capital, the shortage of affordable homes on Native lands, and other barriers have continued to stall homeownership opportunities for Native families.

With that in mind, Oweesta developed the only certified HUD Housing Counseling Network comprised of all Native CDFIs and Native nonprofits. The Network was established in 2019 and includes Native-led and Native-serving organizations stretching from Hawaii to Maine. The Network became a certified housing counseling agency by the US Department of Housing and Urban Development (HUD) in 2021.

The Network was established with the goal of organizing, training, and certifying a new cohort of housing counselors living in and advancing Indian Country. Housing counselors help households address their financial situation and avoid deepening financial pitfalls through technical assistance, homebuyer education and counseling, housing loans, and, in some cases, construction services.

In 2022, the Network provided homebuyer education and housing counseling to 910 households, helping create a movement toward homeownership in Native communities.

HUD Network Summit

We hosted our first in-person Native HUD Housing Counseling Network Summit since Covid-19 in June of 2022 in Hawaii. The summit included information on financial management, file compliance and quality housing processes and strategic planning discussions.

We had 35 participants, with representation from all 11 network partners, and an additional guest organization.

While in Hawaii, the group visited Aloha Aina Poi Company, a Native Hawaiian-controlled community-based social impact organization centered on community enrichment, empowerment and economic development. Their goal is to provide the highest quality kalo products in order to reinvigorate and support a thriving mahi’ai kalo (kalo farming) complex. Their sister organization, Kumano I Ke Ala

shares a common vision and mission to rebuild a sustainable region. The partnership is heavily focused on engaging youth and growing the next generation of farmers.

Aloha Aina Poi Co. and Kumano I Ke Ala principal, Kaina Makua, came to Hawaii

Aloha Aina Poi Co. workforce housing
Community Lending (HCL) for an opportunity to purchase land near their facilities that could be used for workforce housing. HCL worked with Kaina to complete the loan process and negotiate a sale with the current landowner, and issued an interest-only, 10-year deferred principal loan with grant funds from Oweesta made available in partnership with the Federal Home Loan Bank of Des Moines and Northwest Area Foundation under the Fueling Native Economic Development Initiative. Kaina used the funds to make the purchase, and begin to redefine workforce housing.

We also visited the Homestead Homeownership Center on Anahola, Kaua‘i. Created by the Sovereign Council of Hawaiian Homestead Associations (SCHHA), its members, and nonprofit developer Homestead Community Development Corporation (HCDC), the center provides education and support in bringing the dream of homeownership to reality for local Hawaiians.

The trip then took the group to visit Koloaiah (Fuzzy) Jardine, founder and CEO of Hawaii Home Resolutions, a Native Hawaiian-owned business established in 2014 to build affordable housing for Native Hawaiian and local families across the state. He has built more than 100 homes, targeting for-sale opportunities for low- and moderate-income Native Hawaiians.

Koloaiah came to Hawaii Community Lending (HCL) in 2019 with a vision to get land back in the hands of Native Hawaiian community. He had an opportunity to start on this vision with the purchase 3 fee simple condo units.

HCL worked with Koloaiah to complete the loan process and issued the loan with grant funds from Oweesta made available in partnership with the Federal Home Loan Bank of Des Moines and Northwest Area Foundation under the Fueling Native Economic Development Initiative. Now, Hawaii Home Resolutions and HCL have another opportunity ahead of them: to build an affordable housing community that targets Native Hawaiian kupuna and families under 30% area median income who are living houseless on Hawaii Island.
SBA Community Navigator

At the close of 2021, Oweesta was formally awarded a U.S. Small Business Administration (SBA) Community Navigator Pilot Program grant under the Tier1 allocation of $5,000,000 over a two-year period. Following a hub-and-spoke model, we partnered with twenty-five Native Community Development Financial Institutions (CDFIs) to serve Native businesses and entrepreneurs on reservations and urban environments across seventeen states. The program is intended to enhance their provision of technical assistance and capacity building in their respective communities.

In 2022, in addition to training, technical assistance, and peer networking, Oweesta held a training in November in Cherokee, NC. Cherokee is home to the Eastern Band of Cherokee Indians, and we had the pleasure of being welcomed by the Chairman of the Tribe, Principal Chief Richard G. Sneed. The training was used to bring spokes together for networking and to learn from each other; as well as provide capacity building training with the whole spoke network (photos below). This training was held in a community represented by one of the network spokes; Sequoyah Fund.

We also had the opportunity to take everyone out of the classroom and into the community to visit several Native-owned small businesses where we heard directly from Native entrepreneurs about their work and current challenges. We visited Native Clans Designs, Crowe’s Quality Products, Front Porch Deli, Qualla Java, Native Brews and Qualla Arts & Crafts Mutual, the nation’s oldest and foremost Native American cooperative (350+ artisans).
SBA Spoke Partners

- Affiliated Tribes of Northwest Indians Financial Services
- Akiptan, Inc
- Bank of Cherokee County
- Black Hills Community Loan Fund, Inc.
- Chi Ishobak, Inc
- Citizen Potawatomi Community Development Corporation
- Cook Inlet Lending Center
- First American Capital Corporation (FACC)
- Four Bands Community Fund
- Four Directions Development Corporation
- Hawaiian Lending & Investments
- HoChunk Community Capital, Inc.
- Montana Native Growth Fund
- Mvskoke Loan Fund, Inc.
- NACDC Financial Services, Inc
- Native American Development Corporation
- Niijii Capital Partners
- Nimipuu Community Development Fund
- Nixyaawii Community Financial Services
- Northwest Native Development Fund
- Plenty Doors Community Development Corporation
- Sequoyah Fund
- Taala Fund
- Waianae Economic Development Council
- Wisconsin Native Loan Fund

SBA Spoke Partner Locations
Partners for Rural Transformation

Partners for Rural Transformation (PRT) is led by a steering committee made up of six CDFIs, including Oweesta, that serve three-quarters of the country’s persistent poverty counties.

The Partners work collaboratively across geographies and cultures to collectively influence policy and simultaneously lead, advocate, innovate, and finance individual and community solutions to poverty so that our neighbors can build sustainable and promising futures.

The Partners have over 200 years of collective experience focused on high and persistent poverty regions. Their reach extends to the most forgotten or ignored corners of America, and their dedication to these places is unmatched. Members of the steering committee are governed by the people and regions served, requiring a solidarity of purpose, and making their assets a powerful part of the wealth creation to these same communities.

Together, PRT has records of accomplishment spanning decades. In the last 10 years alone, they have deployed over $2 billion reaching millions of people who reside in persistent poverty communities. With a shared ethos of investing in both people and places and informed by the voices of local people, they seek to unify around opportunities in diverse communities at a time of great division in our nation.

In 2022, Partners for Rural Transformation was formally awarded a $7,000,000 Wells Fargo WORTH (Wealth Opportunities Restored Through Homeownership) grant. PRT and its members are working to create 5,000 homeowners of color within the 5-year grant timeframe. Our portion of the funding ($1.25M) focuses on providing TA and general capacity building support to our existing HUD Housing Counseling Network.

During the same time, the PRT group received funding support from the Robert Wood Johnson Foundation ($380K).

Annual Report 2022
VISION

Partners for Rural Transformation envision a country where persistent poverty no longer exists.
Annual Native Gathering

Our 17th Annual Native Gathering was held in conjunction with the 38th Annual Opportunity Finance Network (OFN) Conference in New York City from October 18-21, 2022. More than 2,000 CDFI industry peers from across the country joined together, for the first time since 2019, to discuss how CDFIs invest in change.

The event featured four plenaries, the Native CDFI Awards, 70+ breakout sessions, 50+ exhibitors, seven CDFIs in Action tours across the city, and more.

The Native Convening offered a one-day Native Gathering Day, which included discussions on current Native CDFI industry research and policies, an array of Native CDFI breakout sessions, and the 17th Annual Native CDFI Awards. The awards recognize Native CDFIs for creating economic opportunity and promoting wealth building within their tribal communities.

Akiptan, Inc. and Haa Yakaawu were recognized with the 2022 Catalyst Awards, which support compelling strategies to help tribal communities overcome barriers to economic development and access to capital. The Catalyst Awards come with a $150,000 grant.

Akiptan, Inc. is a certified Native CDFI whose mission is to connect Native agricultural producers with capital and other resources they need to succeed. Based in Eagle Butte, South Dakota on the Cheyenne River Sioux Reservation, Akiptan will use the grant award to increase staff and develop new financial literacy tools for agricultural producers, as well as design a youth-focused financial literacy learning game.

Southeast Alaska-based Haa Yakaawu fosters self-sufficiency for tribal citizens and organizations through homeownership. With the Catalyst Award, Haa Yakaawu will expand a home loan package tailored to meet the needs of Native families. In a region where geography can be a barrier, Haa Yakaawu will build its mortgage loan pipeline by bringing in-person loan counseling and technical assistance to borrowers in small Alaska villages.

Nimiipuu Fund was recognized with a Seed Award, given to an emerging Native CDFI with a strategy showing exciting potential for success and impact. Nimiipuu Fund promotes economic growth, while embracing the cultural values of the Nez Perce Reservation and surrounding communities. With the $75,000 grant, the CDFI will launch a home rehabilitation lending product to meet the need for quality affordable housing.
In 2022, we held our 7th Annual Native CDFI Capital Access Convening, *Amplifying Our Collective Voice*, which took place June 28-30, 2023. This was a virtual event due to Covid-19 concerns. However, that didn’t deter participation or excitement, with 20 sessions and a total, combined attendance of 706 participants! Keynote remarks were provided by Carol Anne Hilton of the Indigenomics Institute. We also enjoyed remarks from U.S. Senator Murkowski and Administrator Isabella Guzman, U.S. Small Business Administration.

Each year this national event brings together Native CDFIs, Native American Financial Institutions, partners, practitioners, funders, investors, and bankers.

Over three days, the conference builds organizational capacity to access capital and markets for Native CDFIs and NAFIs and sparks strategic discussions around targeting capital to Native communities for potential funders, investors, and key partners. There are many opportunities to connect and invest in growing economies in Indian Country.

Our sessions included Advancing Impact Through Collectives, Simplifying Risk Rating and Loan Loss Reserve, Learning Circle with Rural Development, Indigenous Human Resources, Becoming a Mortgage Broker and Native CDFIs Adapting to Meet Consumer Needs, with industry leaders such as Steve Barbier-NeighborWorks America, Kim Pate-NDN Collective and representatives from the Homeownership Council of America presenting.

Oweesta presented Native Small Business Awards to close out the convening. Two small businesses were celebrated for their entrepreneurial spirit, perseverance and outstanding business ingenuity, contributions to cultural preservation, and community impact. Through the successes and prosperity of Native small businesses, Native Nations can realize their self-determination. The two awardees were Tiny Tots Learning Center of Kamiah, Idaho and Turtle Island Gifts of Green Bay, WI, each receiving $20,000.
Thank You to Our Borrowers

Akiptan, Inc.  
Bank of Cherokee  
Bay Bancorporation, Inc.  
Black Hills Community Loan Fund, Inc.  
Chehalis Tribal Loan Fund  
Chi Ishobak, Inc.  
Citizen Potawatomi CDC  
Cook Inlet Lending Center  
Council for Native Hawaiian Advancement  
First American Capital Corporation  
First Nations Community Financial  
Four Bands Community Fund  
Four Directions Development Corporation  
Haa Yakaawu Financial Corporation  
Hawaii Community Lending  
Homestead Community Development Corporation  
Hopi Credit Association  
Indian Land Capital Company  
Lakota Funds  
Leech Lake Financial Services  
Lummi CDFI  
Mazaska Owecaso Otipi Financial  
NACDC Financial Services, Inc.  
Nakoda Aaniiih Credit Agency  
Native American Bancorporation  
Native American Development Center  
Native Partnership for Housing  
Native360 Loan Fund  
NDN Fund, Inc.  
NiiJii Capital Partners, Inc.  
Nimiipuu Community Development Fund  
Nixyaawii Community Financial Services  
Northwest Native Development Fund  
Pakini Loan Fund (Wai‘anae Economic Dev Council)  
San Carlos Apache Tribe Relending Enterprise  
Seneca Nation of Indians Economic Development Council  
Spruce Root Inc.  
The People’s Partners for Community Development  
Tiwa Lending Services, Inc.  
Westwater Financial, Inc.  
White Earth Investment Initiative  
Wind River Development Fund  
Wisconsin Native Loan Fund
COVID-19 Disaster Recovery Fund

Cap Pool 1

Since the beginning of the Capital Pool, its members have disbursed a little more than $143.9 million to their communities through 10,694 loans. In 2022, 1,023 Native American individuals were financed to support their business, purchase or refinance their homes, and/or improve their personal situations.

Cap Pool 2

In 2021, Oweesta launched the Native American COVID-19 Disaster Recovery Fund to bring $15 million in capital to help Native CDFIs address the challenges of COVID-19 as well as the growing housing needs in Native communities. After the development of this fund and an extremely successful fundraising period, the total loan pool goal was increased to $30 million.

As of December 31st, 2022, this loan pool has been able to provide low-cost lines of credit to 24 Native CDFIs totaling $28.7 million in loan funds disbursed and $3.2 million in grant funding disbursed. With the assistance of this funding, pool members disbursed 3,414 loans totaling $254.2 million to their communities in 2022.
Bi’du Khaale Elders Housing

Westwater Financial Inc. (Westwater), a Native CDFI located in Santa Rosa, CA serves Native Americans living in Sonoma, Mendicino and Lake Counties in northern California. The counties are near the California coast, approximately 75 miles north of San Francisco and comprise of the Dry Creek Rancheria Band of Pomo Indians (DCR) designated service area.

Both Sonoma and Mendocino Counties are within California’s Wine Country and boast a host of wineries. While the area is resource-rich, the benefits of these resources are not distributed evenly among the population. The disparities between Native people and the general population are striking.

Westwater Financial, Inc. provides lending services, financial education and small business services to the Native people in their service area. The Westwater team believes in the guidance of making peace with money, in building security, and giving people power over their finances and lives.

As you can imagine the cost of living, especially housing, is very expensive in this area of Northern California. Sonoma County is in one

Dry Creek Rancheria Band of Pomo Indians Board: Chris Wright, Chairman, Salvina Norris Vice-Chair, Betty Arterberry, Secretary/Treasurer, Lisa Lellis, Member, Damien Cordova, member with tribal members Max & Homer Cordova and Lorille Fakhouri prayed and blessed the land and Bi’du Khaale project.
of the most expensive housing markets in the country. In 2020 the median price for a three-bedroom, two-bath home was $830,758. Contrast the historical and current economic disparity of the Tribal community with the cost of housing in Sonoma County where most Tribal members reside, and the housing picture is bleak. The 2015 American Community Survey shows median household income of the Native population living in Sonoma County at $53,208. According to Economic Policy Institute, Family Budget Calculator, a family of four in Sonoma County needs to earn $115K annually to live comfortably.

Making matters worse is the lack of affordable housing. Lower incomes coupled with the high cost of housing makes finding affordable housing difficult to near impossible, leaving the Tribe’s low-income and median-income families severely cost burdened due to high housing payments coupled with many residing in substandard homes. DCR Tribal elders are hit particularly hard because most live on fixed incomes. Over 78% of tribal members receiving rental assistance from the Tribe are elderly or individuals with disabilities. At the end of 2020, there were 49 elders (62 years and older) and individuals with disabilities on DCR’s waitlist for affordable housing.

When the opportunity was presented to Westwater to participate in a DCR elder housing project, Executive Director, Alicia Burns, immediately began working with DCR, Lisa Wagner of Blue Stem Consulting and Oweesta to put together a financing package of $1,350,000 as part of the financing package of the Bi’du Khaale Elders Housing Project. Participating in a project providing critically needed affordable homes for low-income, elder tribal members and their support families was an incredible development for Westwater. This project also increases Tribal assets and the Tribe’s control over essential tribal housing needs and includes 25 two and three-bedroom single-family homes and a 2,975 square-foot community building all of which will be constructed on 25.85 acres of land the DCR purchased in the City of Cloverdale in Sonoma County. The community building will include a fitness room, a kitchen and a large activity room for elders and youth.

Top photo: Bi’du Khaale Elder Community Center L and R photos: Bi’du Khaale housing
"I have seen that in any great undertaking it is not enough for a man to depend simply upon himself."

—Lone Man (Isna-la-wica)
Teton Sioux
Oweesta Corporation  
Statements of Financial Position  
June 30, 2022 and 2021

<table>
<thead>
<tr>
<th>Assets</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$17,887,719</td>
<td>11,935,582</td>
</tr>
<tr>
<td>Short-term investments (note 4)</td>
<td>3,092,348</td>
<td>5,672,785</td>
</tr>
<tr>
<td>Grants receivable</td>
<td>750,000</td>
<td>750,000</td>
</tr>
<tr>
<td>Current notes receivable, net of allowance of $90,515 and $80,936, respectively (note 3)</td>
<td>3,030,679</td>
<td>2,759,806</td>
</tr>
<tr>
<td>Government grants receivable (note 8)</td>
<td>349,175</td>
<td>625,000</td>
</tr>
<tr>
<td>Other current receivables</td>
<td>160,757</td>
<td>190,982</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>50,385</td>
<td>966</td>
</tr>
<tr>
<td>Total current assets</td>
<td>$25,321,063</td>
<td>21,935,121</td>
</tr>
<tr>
<td>Other assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term notes receivable, net of allowance of $1,278,461 and $723,230 respectively (note 3)</td>
<td>37,394,044</td>
<td>23,731,120</td>
</tr>
<tr>
<td>Long-term grants receivable</td>
<td>-</td>
<td>750,000</td>
</tr>
<tr>
<td>Investments (note 4)</td>
<td>745,468</td>
<td>264,553</td>
</tr>
<tr>
<td>Total other assets</td>
<td>$38,139,512</td>
<td>24,745,673</td>
</tr>
<tr>
<td>Total assets</td>
<td>$63,460,575</td>
<td>46,680,794</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$633,628</td>
<td>157,039</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>-</td>
<td>434,500</td>
</tr>
<tr>
<td>Refundable advances</td>
<td>827,093</td>
<td>662,500</td>
</tr>
<tr>
<td>Current maturities of long-term debt (note 5)</td>
<td>3,374,202</td>
<td>1,631,796</td>
</tr>
<tr>
<td>Total current liabilities</td>
<td>4,834,923</td>
<td>2,885,835</td>
</tr>
<tr>
<td>Noncurrent liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term debt, net of current maturities (note 5)</td>
<td>38,723,201</td>
<td>25,427,954</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>$43,558,124</td>
<td>28,313,789</td>
</tr>
<tr>
<td>Net assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Without donor restrictions</td>
<td>17,706,168</td>
<td>14,771,362</td>
</tr>
<tr>
<td>With donor restrictions (note 6)</td>
<td>2,196,283</td>
<td>3,595,643</td>
</tr>
<tr>
<td>Total net assets</td>
<td>19,902,451</td>
<td>18,367,005</td>
</tr>
<tr>
<td>Commitments and contingencies (notes 3, 5, 8, and 9)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total liabilities and net assets</td>
<td>$63,460,575</td>
<td>46,680,794</td>
</tr>
</tbody>
</table>
### Oweesta Corporation
#### Statement of Activities
##### Year Ended June 30, 2022

<table>
<thead>
<tr>
<th>Category</th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Revenue, Gains and Support</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public support</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>$ 787,000</td>
<td>3,104,490</td>
<td>3,891,490</td>
</tr>
<tr>
<td>Contributions</td>
<td>106,822</td>
<td>–</td>
<td>106,822</td>
</tr>
<tr>
<td><strong>Total public support</strong></td>
<td>3,924,745</td>
<td>3,550,289</td>
<td>7,475,034</td>
</tr>
<tr>
<td>Other revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program service fees</td>
<td>460,030</td>
<td>–</td>
<td>460,030</td>
</tr>
<tr>
<td>Interest income on notes receivable</td>
<td>555,983</td>
<td>–</td>
<td>555,983</td>
</tr>
<tr>
<td>Investment return</td>
<td>2,744</td>
<td>–</td>
<td>2,744</td>
</tr>
<tr>
<td>Other income</td>
<td>35,516</td>
<td>–</td>
<td>35,516</td>
</tr>
<tr>
<td><strong>Total other revenue</strong></td>
<td>1,054,273</td>
<td>–</td>
<td>1,054,273</td>
</tr>
<tr>
<td>Net assets released from restrictions (note 6)</td>
<td>4,949,649</td>
<td>(4,949,649)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total operating revenue, gains and support</strong></td>
<td>9,928,667</td>
<td>(1,399,360)</td>
<td>8,529,307</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutional and lending services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutional development</td>
<td>1,769,911</td>
<td>–</td>
<td>1,769,911</td>
</tr>
<tr>
<td>Lending and other</td>
<td>1,286,065</td>
<td>–</td>
<td>1,286,065</td>
</tr>
<tr>
<td><strong>Total institutional and lending services</strong></td>
<td>3,055,976</td>
<td>–</td>
<td>3,055,976</td>
</tr>
<tr>
<td>Supporting services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administration</td>
<td>892,449</td>
<td>–</td>
<td>892,449</td>
</tr>
<tr>
<td>Development</td>
<td>212,169</td>
<td>–</td>
<td>212,169</td>
</tr>
<tr>
<td><strong>Total supporting services</strong></td>
<td>1,104,618</td>
<td>–</td>
<td>1,104,618</td>
</tr>
<tr>
<td>Total operating expenses</td>
<td>4,160,594</td>
<td>–</td>
<td>4,160,594</td>
</tr>
<tr>
<td>Net gain from operations</td>
<td>5,768,073</td>
<td>(1,399,360)</td>
<td>4,368,713</td>
</tr>
<tr>
<td><strong>Non-operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and stipends (note 7)</td>
<td>2,833,267</td>
<td>–</td>
<td>2,833,267</td>
</tr>
<tr>
<td><strong>Total non-operating expenses</strong></td>
<td>2,833,267</td>
<td>–</td>
<td>2,833,267</td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td>2,934,806</td>
<td>(1,399,360)</td>
<td>1,535,446</td>
</tr>
<tr>
<td><strong>Net assets at beginning of year</strong></td>
<td>14,771,362</td>
<td>3,595,643</td>
<td>18,367,005</td>
</tr>
<tr>
<td><strong>Net assets at end of year</strong></td>
<td>$ 17,706,168</td>
<td>2,196,283</td>
<td>19,902,451</td>
</tr>
</tbody>
</table>
Owcesta Corporation
Statement of Activities
Year Ended June 30, 2021

<table>
<thead>
<tr>
<th></th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Revenue, Gains and Support</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public support</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>$2,222,750</td>
<td>8,986,927</td>
<td>11,209,677</td>
</tr>
<tr>
<td>Government grants</td>
<td>237,500</td>
<td>–</td>
<td>237,500</td>
</tr>
<tr>
<td>Contributions</td>
<td>53,755</td>
<td>–</td>
<td>53,755</td>
</tr>
<tr>
<td><strong>Total public support</strong></td>
<td>2,514,005</td>
<td>8,986,927</td>
<td>11,500,932</td>
</tr>
<tr>
<td>Other revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program service fees</td>
<td>930,591</td>
<td>–</td>
<td>930,591</td>
</tr>
<tr>
<td>Interest income on notes receivable</td>
<td>243,368</td>
<td>–</td>
<td>243,368</td>
</tr>
<tr>
<td>Investment return</td>
<td>13,762</td>
<td>–</td>
<td>13,762</td>
</tr>
<tr>
<td>Other income</td>
<td>29,223</td>
<td>–</td>
<td>29,223</td>
</tr>
<tr>
<td><strong>Total other revenue</strong></td>
<td>1,216,944</td>
<td>–</td>
<td>1,216,944</td>
</tr>
<tr>
<td>Net assets released from restrictions (note 6)</td>
<td>8,299,064</td>
<td>(8,299,064)</td>
<td>–</td>
</tr>
<tr>
<td><strong>Total operating revenue, gains and support</strong></td>
<td>12,030,013</td>
<td>687,863</td>
<td>12,717,876</td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutional and lending services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutional development</td>
<td>1,282,895</td>
<td>–</td>
<td>1,282,895</td>
</tr>
<tr>
<td>Lending and other</td>
<td>463,915</td>
<td>–</td>
<td>463,915</td>
</tr>
<tr>
<td><strong>Total institutional and lending services</strong></td>
<td>1,746,810</td>
<td>–</td>
<td>1,746,810</td>
</tr>
<tr>
<td>Supporting services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administration</td>
<td>378,169</td>
<td>–</td>
<td>378,169</td>
</tr>
<tr>
<td>Development</td>
<td>22,004</td>
<td>–</td>
<td>22,004</td>
</tr>
<tr>
<td><strong>Total supporting services</strong></td>
<td>400,173</td>
<td>–</td>
<td>400,173</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td>2,146,983</td>
<td>–</td>
<td>2,146,983</td>
</tr>
<tr>
<td>Net gain from operations</td>
<td>9,883,030</td>
<td>687,863</td>
<td>10,570,893</td>
</tr>
<tr>
<td><strong>Non-operating Expenses</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and stipends (note 7)</td>
<td>2,108,259</td>
<td>–</td>
<td>2,108,259</td>
</tr>
<tr>
<td><strong>Total non-operating expenses</strong></td>
<td>2,108,259</td>
<td>–</td>
<td>2,108,259</td>
</tr>
<tr>
<td><strong>Change in net assets</strong></td>
<td>7,774,771</td>
<td>687,863</td>
<td>8,462,634</td>
</tr>
<tr>
<td><strong>Net assets at beginning of year</strong></td>
<td>6,996,591</td>
<td>2,907,780</td>
<td>9,904,371</td>
</tr>
<tr>
<td><strong>Net assets at end of year</strong></td>
<td>$14,771,362</td>
<td>3,595,643</td>
<td>18,367,005</td>
</tr>
</tbody>
</table>
Oweesta Corporation

Mission Statement
Oweesta Corporation’s mission is 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.

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.