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Original

Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning July 1, 2007, and ending June 30, 2008

B Check if applicable:
☒ Address change
☐ Name change
☐ Initial return
☐ Termination
☐ Amended return
☐ Application pending

C Name of organization: **First Nations Oweesta Corporation**
Number and street (or P.O. box if mail is not delivered to street address) Room/suite: **910 Fifth Street 101**
City or town, state or country, and ZIP + 4: **Rapid City, SD 57701**

D Employer identification number: **54 1970097**

E Telephone number: **(605) 342-3770**

F Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify):

G Website: **www.oweesta.org**

H and I are not applicable to section 527 organizations

H(a) Is this a group return for affiliates? ☐ Yes ☒ No

H(b) If "Yes," enter number of affiliates: **3**

H(c) Are all affiliates included? ☐ Yes ☒ No
(If "No," attach a list. See instructions.)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No

I Group Exemption Number: **n/a**

J Organization type (check only one): ☒ 501(c)(3) (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12: **2,808,293**

M Check ☐ if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF)

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)

Revenue	
1 Contributions, gifts, grants, and similar amounts received	
a Contributions to donor advised funds	1a
b Direct public support (not included on line 1a)	1b 582,813
c Indirect public support (not included on line 1a)	1c
d Government contributions (grants) (not included on line 1a)	1d 522,740
e Total (add lines 1a through 1d) (cash \$ 1,105,553 noncash \$)	1e 1,105,553
2 Program service revenue including government fees and contracts (from Part VII, line 93)	2 1,575,256
3 Membership dues and assessments	3
4 Interest on savings and temporary cash investments	4 125,272
5 Dividends and interest from securities	5
6a Gross rents	6a
b Less rental expenses	6b
c Net rental income or (loss). Subtract line 6b from line 6a	6c
7 Other investment income (describe)	7
8a Gross amount from sales of assets other than inventory	(A) Securities 8a (B) Other
b Less cost or other basis and sales expenses	8b
c Gain or (loss) (attach schedule)	8c
d Net gain or (loss). Combine line 8c, columns (A) and (B)	8d
9 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>	
a Gross revenue (not including \$ of contributions reported on line 1b)	9a
b Less direct expenses other than fundraising expenses	9b
c Net income or (loss) from special events. Subtract line 9b from line 9a	9c
10a Gross sales of inventory, less returns and allowances	10a
b Less cost of goods sold	10b
c Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a	10c
11 Other revenue (from Part VII, line 103)	11 2,212
12 Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11	12 2,808,293
Expenses	
13 Program services (from line 44, column (B))	13 1,778,342
14 Management and general (from line 44, column (C))	14 658,192
15 Fundraising (from line 44, column (D))	15 108,792
16 Payments to affiliates (attach schedule)	16
17 Total expenses. Add lines 13, 14, 15, and 16	17 2,545,326
Net Assets	
18 Excess or (deficit) for the year. Subtract line 17 from line 12	18 262,967
19 Net assets or fund balances at beginning of year (from line 73, column (A))	19 1,057,994
20 Other changes in net assets or fund balances (attach explanation)	20 (4,692)
21 Net assets or fund balances at end of year. Combine lines 18, 19, and 20	21 1,316,269

617
2

Part I **Statement of Functional Expenses** All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22a			
22b Other grants and allocations (attach schedule) ² (cash \$ <u>8,000</u> noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	22b	8,000	8,000	
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25a Compensation of current officers, directors, key employees, etc. listed in Part V-A	25a	388,747	106,574	252,655
b Compensation of former officers, directors, key employees, etc. listed in Part V-B	25b			
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c			
26 Salaries and wages of employees not included on lines 25a, b, and c	26	412,170	307,491	51,852
27 Pension plan contributions not included on lines 25a, b, and c	27	2,318	1,292	1,026
28 Employee benefits not included on lines 25a - 27	28	36,011	12,369	23,642
29 Payroll taxes	29	62,208	12,392	49,157
30 Professional fundraising fees	30			
31 Accounting fees	31	11,541		11,541
32 Legal fees	32			
33 Supplies	33	43,662	16,384	23,191
34 Telephone	34	37,310	8,544	27,973
35 Postage and shipping	35	20,324	12,889	6,193
36 Occupancy	36	39,261		39,261
37 Equipment rental and maintenance	37	2,000		2,000
38 Printing and publications	38	14,484	9,694	4,790
39 Travel	39	302,649	284,156	15,026
40 Conferences, conventions, and meetings	40	177,728	176,224	
41 Interest	41	56,498	55,798	700
42 Depreciation, depletion, etc. (attach schedule)	42	13,997		13,997
43 Other expenses not covered above (itemize)				
a Other professional fees	43a	804,732	732,184	63,521
b Internet/web & computer fees	43b	37,140	17,650	14,417
c Expense for loan loss reserve	43c	20,000	10,000	10,000
d Operating fees	43d	15,000		15,000
e Banking & investment fees	43e	10,650	650	10,000
f Membership dues	43f	9,927	1,174	8,753
g Insurance, fees, recruitment & other	43g	18,969	4,877	13,497
44 Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	44	2,545,326	1,778,342	658,192
				108,792

Joint Costs Check ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____, (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service Accomplishments (See the instructions)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? ► Schedule 3

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
(Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts but optional for others.)

a Schedule 4

.....
.....
.....
.....

(Grants and allocations \$ 8,000) If this amount includes foreign grants, check here ► ☐

1,778,342

b

.....
.....
.....
.....

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

c

.....
.....
.....
.....

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

d

.....
.....
.....
.....

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

e Other program services (attach schedule)

(Grants and allocations \$) If this amount includes foreign grants, check here ► ☐

f Total of Program Service Expenses (should equal line 44, column (B), Program services)

1,778,342

Part IV Balance Sheets (See the instructions)

Note. Where required, attached schedules and amounts within the description column should be for end-of-year amounts only

		(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing	302,084	45	
	46 Savings and temporary cash investments	1,579,430	46	1,326,011
	47a Accounts receivable	47a 631,582		
	b Less allowance for doubtful accounts	47b 10,000	100,173	47c 621,582
	48a Pledges receivable	48a		
	b Less allowance for doubtful accounts	48b		48c
	49 Grants receivable	80,000	49	129,121
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule) Schedule 5	2,476	50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)		50b	
	51a Other notes and loans receivable (attach schedule)	51a		
	b Less allowance for doubtful accounts	51b		51c
	52 Inventories for sale or use		52	
	53 Prepaid expenses and deferred charges	3,971	53	3,965
	54a Investments—publicly-traded securities <input type="checkbox"/> Cost <input checked="" type="checkbox"/> FMV	506,008	54a	1,496,877
	b Investments—other securities (attach schedule) <input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
55a Investments—land, buildings, and equipment basis	55a			
b Less accumulated depreciation (attach schedule)	55b		55c 0	
56 Investments—other (attach schedule)		56		
57a Land, buildings, and equipment, basis	57a 125,263			
b Less accumulated depreciation (attach schedule) Schedule 6	57b 28,149	26,325	57c 97,114	
58 Other assets, including program-related investments (describe Schedule 7)	1,119,762	58	1,504,614	
59 Total assets (must equal line 74) Add lines 45 through 58	3,720,229	59	5,179,284	
Liabilities	60 Accounts payable and accrued expenses	47,363	60	147,384
	61 Grants payable		61	
	62 Deferred revenue	775,855	62	540,592
	63 Loans from officers, directors, trustees, and key employees (attach schedule)		63	
	64a Tax-exempt bond liabilities (attach schedule)		64a	
	b Mortgages and other notes payable (attach schedule) Schedule 8	1,832,500	64b	3,154,500
	65 Other liabilities (describe Due to affiliate)	6,517	65	20,539
66 Total liabilities. Add lines 60 through 65	2,662,235	66	3,863,015	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74			
	67 Unrestricted	430,974	67	817,194
	68 Temporarily restricted	477,020	68	349,075
	69 Permanently restricted	150,000	69	150,000
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund		71	
	72 Retained earnings, endowment, accumulated income, or other funds		72	
	73 Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)	1,057,994	73	1,316,269
74 Total liabilities and net assets/fund balances. Add lines 66 and 73	3,720,229	74	5,179,284	

Part IV-A Reconciliation of Revenue per Audited Financial Statements With Revenue per Return (See the instructions)

a	Total revenue, gains, and other support per audited financial statements	a	2,803,600
b	Amounts included on line a but not on Part I, line 12		
1	Net unrealized gains on investments	b1	(4,693)
2	Donated services and use of facilities	b2	
3	Recoveries of prior year grants	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	(4,693)
c	Subtract line b from line a	c	2,808,293
d	Amounts included on Part I, line 12, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	0
e	Total revenue (Part I, line 12) Add lines c and d	e	2,808,293

Part IV-B Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

a	Total expenses and losses per audited financial statements	a	2,545,326
b	Amounts included on line a but not on Part I, line 17		
1	Donated services and use of facilities	b1	
2	Prior year adjustments reported on Part I, line 20	b2	
3	Losses reported on Part I, line 20	b3	
4	Other (specify) _____	b4	
	Add lines b1 through b4	b	0
c	Subtract line b from line a	c	2,545,326
d	Amounts included on Part I, line 17, but not on line a:		
1	Investment expenses not included on Part I, line 6b	d1	
2	Other (specify) _____	d2	
	Add lines d1 and d2	d	0
e	Total expenses (Part I, line 17) Add lines c and d	e	2,545,326

Part V-A Current Officers, Directors, Trustees, and Key Employees (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) (See the instructions)

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
Elsie Meeks c/o FNOG 910 5th Street, Rapid City, SD 57701	Exec Dir - 40 hrs	114,971	10,416	0
Michael E. Roberts c/o FNDI 703 Third Ave, Longmont, CO 80501	Chair - <5 hrs	0	0	0
Marguerite Smith c/o FNOG 910 5th Street, Rapid City, SD 57701	Vice Chair - <5 hrs	0	0	0
J. D. Colbert c/o FNOG 910 5th Street, Rapid City, SD 57701	Director - <5 hrs	0	0	0
Kristi Coker c/o FNOG 910 5th Street, Rapid City, SD 57701	Director - <5 hrs	4,632	0	0
Benny Shendo Jr c/o FNOG 910 5th Street, Rapid City, SD 57701	Director - <5 hrs	0	0	0
B. Thomas Vigil c/o FNOG 910 5th Street, Rapid City, SD 57701	Director - <5 hrs	0	0	0
Stewart Sarkozy-Banoczy c/o FNOG 910 5th Street, Rapid City, SD 57701	ChiefOpOffcr-40hrs	95,844	8,430	0
Angela Sharpe c/o FNOG 910 5th Street, Rapid City, SD 57701	ChiefFinlOffcr-40hrs	73,016	10,384	0
Jody Sarkozy-Banoczy c/o FNOG 910 5th Street, Rapid City, SD 57701	ChiefExtRelOff-40hrs	62,308	8,746	0

Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

	Yes	No
75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings 6		
b Are any officers, directors, trustees, or key employees listed in Form 990 Part V-A or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s) Schedule 9	75b	✓
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" Schedule 9	75c	✓
If "Yes," attach a statement that includes the information described in the instructions		
d Does the organization have a written conflict of interest policy?	75d	✓

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits (If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions.)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances

Part VI Other Information (See the instructions.)

	Yes	No
76 Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76	✓
77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77	✓
78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	78b	N/A
79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	✓
80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	✓
b If "Yes," enter the name of the organization First Nations Development Institute and check whether it is <input checked="" type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81a Enter direct and indirect political expenditures (See line 81 instructions)	81a	
b Did the organization file Form 1120-POL for this year?	81b	✓

Part VII Other Information (continued)

		Yes	No
82a	Did the organization receive donated services or the use of materials, equipment or facilities at no charge or at substantially less than fair rental value?		✓
b	If "Yes" you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)		
82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?	✓	
83b	Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	✓	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		N/A
85a	501(c)(4), (5), or (6) Were substantially all dues nondeductible by members?		N/A
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year		N/A
c	Dues, assessments, and similar amounts from members	85c	
d	Section 162(e) lobbying and political expenditures	85d	
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e	
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f	
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g	N/A
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h	N/A
86	501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12	86a	
b	Gross receipts, included on line 12, for public use of club facilities	86b	
87	501(c)(12) orgs Enter a Gross income from members or shareholders	87a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b	
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a	✓
b	At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b	N/A
89a	501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911, section 4912, section 4955		
b	501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	✓
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d	Enter Amount of tax on line 89c, above, reimbursed by the organization		
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e	✓
f	All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f	✓
g	For supporting organizations and sponsoring organizations maintaining donor advised funds Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g	✓
90a	List the states with which a copy of this return is filed SD, VA		
b	Number of employees employed in the pay period that includes March 12, 2007 (See instructions)	90b	9
91a	The books are in care of Organization Telephone no (605) 342-3770 Located at 910 5th Street, Suite 101, Rapid City, SD ZIP + 4 57701		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts	91b	✓

Part VI Other Information (continued)

- c At any time during the calendar year, did the organization maintain an office outside of the United States? **91c** Yes ☐ No ☒
- If "Yes," enter the name of the foreign country ▶
- 92** Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041—Check here ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶ **92**

Part VII Analysis of Income-Producing Activities (See the instructions)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513 or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a Program fees and revenue					1,575,256
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	125,272	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a Miscellaneous income					2,212
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				125,272	1,577,468
105 Total (add line 104, columns (B), (D), and (E))					1,702,740

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
93	Fees for training and technical assistance that promote participation in the full use of the economy.

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
none	00% %		0	0
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
- Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13)

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes	No
	✓

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity

Yes	No
	✓

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
	✓

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please
Sign
Here

Signature of officer

Michael E. Roberts, Chair

Type or print name and title

Date

15-12-09

Paid
Preparer's
Use Only

Preparer's
signature

Date

Check if
self-
employed ☐

Preparer's SSN or PTIN (See Gen. Inst. X)

Firm's name (or yours
if self-employed),
address, and ZIP + 4

EIN

Phone no

SCHEDULE A
(Form 990, or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k), 501(n),
or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information—(See separate instructions.)

▶ **MUST** be completed by the above organizations and attached to their Form 990 or 990-EZ

OMB No 1545-0047

2007

Name of the organization

First Nations Oweesta Corporation

Employer identification number

54: 1970097

Part I

Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions. List each one. If there are none, enter "None.")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
Joanna C Donohoe c/o FNOC 910 Fifth Street, Rapid City, SD 57701	Prog Dir-40 hrs	78,118	2,387	0
William Guevara c/o FNOC 910 Fifth Street, Rapid City, SD 57701	Prog Dir-40 hrs	74,923	6,510	0

Total number of other employees paid over \$50,000 ▶

0

Part II-A

Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions. List each one (whether individuals or firms). If there are none, enter "None.")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
none		0

Total number of others receiving over \$50,000 for professional services ▶

0

Part II-B

Compensation of the Five Highest Paid Independent Contractors for Other Services
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter "None." See page 2 of the instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
Tracy Fischer 13366 Tilford Rd, Piedmont, SD 57769	Trainer	64,886
Vickie Oldman-John 509 Star Villa Cir SE, Rio Rancho, NM 87124	Trainer	65,056
Patricia Schramm 420 Walmart Way, Ste B-Box 172, Dahlenburg, GA 30533	Trainer	56,334

Total number of other contractors receiving over \$50,000 for other services ▶

0

Part III Statements About Activities (See page 2 of the instructions)

Yes No

1	During the year, has the organization attempted to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ _____ (Must equal amounts on line 38, Part VI-A, or line 1 of Part VI-B)	1		✓
Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes" must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities				
2	During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions) Schedule 10			
a	Sale, exchange, or leasing of property?	2a		✓
b	Lending of money or other extension of credit?	2b	✓	
c	Furnishing of goods, services, or facilities?	2c		✓
d	Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?	2d	✓	
e	Transfer of any part of its income or assets?	2e		✓
3a	Did the organization make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how the organization determines that recipients qualify to receive payments)	3a		✓
b	Did the organization have a section 403(b) annuity plan for its employees?	3b		✓
c	Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," attach a detailed statement	3c		✓
d	Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?	3d		✓
4a	Did the organization maintain any donor advised funds? If "Yes," complete lines 4b through 4g. If "No," complete lines 4f and 4g	4a		✓
b	Did the organization make any taxable distributions under section 4966?	4b	N/A	
c	Did the organization make a distribution to a donor, donor advisor, or related person?	4c	N/A	
d	Enter the total number of donor advised funds owned at the end of the tax year ▶ _____			
e	Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ _____			
f	Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ _____			
g	Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ _____			

Part IV Reason for Non-Private Foundation Status (See pages 4 through 8 of the instructions)

I certify that the organization is not a private foundation because it is: (Please check only ONE applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: ▶
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the Support Schedule in Part IV-A.)
- 11a ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the Support Schedule in Part IV-A.)
- 12 ☒ An organization that normally receives (1) more than 33⅓% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions—subject to certain exceptions, and (2) no more than 33⅓% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the Support Schedule in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3). Check the box that describes the type of supporting organization:
☐ Type I ☐ Type II ☐ Type III-Functionally Integrated ☐ Type III-Other

Provide the following information about the supported organizations. (See page 8 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
Total ▶					

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 8 of the instructions.)

Part IV-A . Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) Use cash method of accounting

Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	1,285,240	1,726,007	367,744	280,000	3,658,991
16 Membership fees received					0
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	504,012	275,519	130,472	124,820	1,034,823
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	84,107	71,380	38,548	29,801	223,836
19 Net income from unrelated business activities not included in line 18.					0
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					0
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.	428	986			1,414
23 Total of lines 15 through 22	1,873,787	2,073,892	536,764	434,621	4,919,064
24 Line 23 minus line 17	1,369,775	1,798,373	406,292	309,801	3,884,241
25 Enter 1% of line 23	18,738	20,739	5,368	4,346	
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					77,685
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					819,370
c Total support for section 509(a)(1) test. Enter line 24, column (e)					3,884,241
d Add: Amounts from column (e) for lines 18 223,836 19 0					
22 1,414 26b 819,370					1,044,620
e Public support (line 26c minus line 26d total)					2,839,621
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					73.11% %
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year.					
(2006) 350,000 (2005) 625,850 (2004) 260,000 (2003) 205,000					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year.					
(2006) 237,572 (2005) 501,416 (2004) 227,792 (2003) 185,000					
c Add: Amounts from column (e) for lines 15 3,658,991 16 0					
17 1,034,823 20 0 21 0					4,693,814
d Add: Line 27a total 1,440,850 and line 27b total 1,151,780					2,592,630
e Public support (line 27c total minus line 27d total)					2,101,184
f Total support for section 509(a)(2) test. Enter amount from line 23, column (e)					4,919,064
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					42.72% %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					4.55% %
28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15.					

Part V Private School Questionnaire (See page 9 of the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

	Yes	No
29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	29	N/A
30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	30	N/A
31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe, if "No," please explain (If you need more space, attach a separate statement)	31	N/A
32 Does the organization maintain the following:		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	32a	N/A
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	32b	N/A
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	32c	N/A
d Copies of all material used by the organization or on its behalf to solicit contributions?	32d	N/A
If you answered "No" to any of the above, please explain (If you need more space, attach a separate statement)		
33 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?	33a	N/A
b Admissions policies?	33b	N/A
c Employment of faculty or administrative staff?	33c	N/A
d Scholarships or other financial assistance?	33d	N/A
e Educational policies?	33e	N/A
f Use of facilities?	33f	N/A
g Athletic programs?	33g	N/A
h Other extracurricular activities?	33h	N/A
If you answered "Yes" to any of the above, please explain (If you need more space, attach a separate statement)		
34a Does the organization receive any financial aid or assistance from a governmental agency?	34a	N/A
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either 34a or b, please explain using an attached statement	34b	N/A
35 Does the organization certify that it has complied with the applicable requirements of sections 4 01 through 4 05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation	35	N/A

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 11 of the instructions)
(To be completed ONLY by an eligible organization that filed Form 5768)

Check ☐ a ☐ if the organization belongs to an affiliated group Check ☐ b ☐ if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred)		(a) Affiliated group totals	(b) To be completed for all electing organizations
36	Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37	Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38	Total lobbying expenditures (add lines 36 and 37)	38	
39	Other exempt purpose expenditures	39	
40	Total exempt purpose expenditures (add lines 38 and 39)	40	
41	Lobbying nontaxable amount. Enter the amount from the following table— If the amount on line 40 is— The lobbying nontaxable amount is— Not over \$500,000 20% of the amount on line 40 Over \$500,000 but not over \$1,000,000 \$100,000 plus 15% of the excess over \$500,000 Over \$1,000,000 but not over \$1,500,000 \$175,000 plus 10% of the excess over \$1,000,000 Over \$1,500,000 but not over \$17,000,000 \$225,000 plus 5% of the excess over \$1,500,000 Over \$17,000,000 \$1,000,000	41	
42	Grassroots nontaxable amount (enter 25% of line 41)	42	
43	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	43	
44	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	44	

Caution If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.
See the instructions for lines 45 through 50 on page 13 of the instructions.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities
(For reporting only by organizations that did not complete Part VI-A) (See page 14 of the instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a Volunteers
- b Paid staff or management (Include compensation in expenses reported on lines c through h)
- c Media advertisements
- d Mailings to members, legislators, or the public
- e Publications, or published or broadcast statements
- f Grants to other organizations for lobbying purposes
- g Direct contact with legislators, their staffs, government officials, or a legislative body
- h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i Total lobbying expenditures (Add lines c through h)

Yes	No	Amount
	✓	
	✓	
	✓	
	✓	
	✓	
	✓	
	✓	
	✓	

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

Part VII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations (See page 14 of the instructions)

51 Did the reporting organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting organization to a noncharitable exempt organization of

(i) Cash

(ii) Other assets

b Other transactions

- (i) Sales or exchanges of assets with a noncharitable exempt organization

- (ii) Purchases of assets from a noncharitable exempt organization

- (iii) Rental of facilities, equipment, or other assets

- (iv) Reimbursement arrangements

- (v) Loans or loan guarantees

- (vi) Performance of services or membership or fundraising solicitations

- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

[illegible]

52a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ▶

► ☐ Yes ☒ No

b If "Yes," complete the following schedule

[illegible]

First Nations Oweesta Corporation

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2007 Form 990

Schedule 1

Part I Line 20 - Other changes in net assets

Net unrealized (loss) on investments (4,692)

Schedule 2

Part II Line 22b - Other grants and allocations

<u>Organization</u>	<u>Grants</u>	<u>Balance Due</u>
Four Bands Community Fund	2,000	2,000
Teton Coalition	2,000	2,000
Ponca Economic Development Corp	2,000	2,000
Lakota Funds	<u>2,000</u>	<u>2,000</u>
Totals	<u>8,000</u>	<u>8,000</u>

First Nations Oweesta Corporation

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2007 Form 990

Schedule 3

Part III Statement of Program Service Accomplishments

Provides assistance, loan capital and training to Native tribes, communities and peoples

Schedule 4

***Program Service
Expenses***

Institutional Development

The primary goal of First Nations Oweesta Corporation is to help create, develop, expand and strengthen Native Community Development Financial Institutions (CDFIs). Activities in this area reflect the provision of regional and local CDFI workshops, participation and attendance at other industry conferences, participation on the CDFI Coalition, and follow-up outreach, technical assistance and training to tribes who have expressed an interest or are in the process of forming a CDFI.

Grants and allocations: none 388,739

Financial Education and Asset Building

In addition to its work with Native CDFIs, the Organization also strives to enhance, through training, technical assistance and development of educational materials, the capacity of tribes, Native organizations and individuals to better manage their financial assets. Activities in this area reflect the provision of instructor training workshops and follow-up technical assistance in asset building strategies and programs, participation in the Native Financial Education Coalition and their activities and the development and distribution of new educational resources.

Grants and allocations: none 897,395

Lending

A secondary and critical goal is to provide qualified Native CDFIs with loan capital. The objective here is to provide initial start-up capital, or to leverage additional loan capital for new or expanding community-based financial institutions serving Native communities. Activities in this area reflect technical assistance to potential and existing loan recipients, performance of due diligence on loan applications and monitoring of the loan portfolio.

Grants and allocations: \$8,000 91,892

Entrepreneurship

The Organization and eight regional partners are developing a regional entrepreneurship development systems model to assist Native community development financial institutions with providing the intensive, long-term technical assistance and training their clients need as well as assistance with entrepreneurial development. The Organization anticipates exporting this model to other communities.

Grants and allocations: none 277,699

Advocacy, Policy and Research

First Nations Oweesta collaborates on research studies that focus on identifying and mitigating barriers to Native control of and access to financial assets. Our national voice works to create and retain the integrity of policy favorable to building assets in Native communities.

Grants and allocations: none 122,617
1,778,342

First Nations Oweesta Corporation
EI 54-1970097
2007 Form 990

Schedule 5

Part IV - Line 50a - Receivable from current officer
Elsie Meeks Executive Director

Advance to adjust to change in payroll cycle
from payment in advance to payment in
arrears Advance paid in March 2007
Repayment due December 31 2007

	Original Amount	Balance 6/30/2007	Balance 6/30/2008
Non-interest bearing	3,026	2,476	-

Schedule 6

Part IV - Line 57 - Land buildings and equipment

Description	In-Service	Method	Life	Cost	Accumulated Depreciation	Book val	Depreciation Expense
Computer equipment	FYE 6/30/03	SLFM	5	1,763	1,763	-	176
Computer equipment	FYE 6/30/04	SLFM	5	2,421	2,024	397	484
Computer equipment	FYE 6/30/05	SLFM	5	4,499	2,958	1,541	853
Computer equipment	FYE 6/30/06	SLFM	5	8,797	4,230	4,568	1,197
Computer equipment	FYE 6/30/07	SLFM	5	7,046	2,283	4,763	1,181
Computer equipment	FYE 6/30/08	SLFM	5	66,759	4,813	61,946	4,813
Computer software	FYE 6/30/06	SLFM	5	15,950	7,975	7,975	3,190
Computer software	FYE 6/30/08	SLFM	5	18,028	2,103	15,924	2,103
				125,263	28,149	97,114	13,997

Schedule 7

Part IV - Line 58 - Other assets

Program-related notes receivable	Interest Rate	Date of Note	Date of Maturity	Balances 6/30/2007	Balances 6/30/2008
Repayment Interest payable quarterly					
Security none					
Montana Community Development Corporation	3.50%	7/1/2004	7/1/2007	100,000	-
Montana Community Development Corporation	3.50%	7/1/2007	7/1/2010	-	100,000
The Hopi Credit Association	3.50%	1/1/2005	1/1/2008	200,000	-
The Hopi Credit Association	3.50%	8/1/2007	8/1/2010	-	100,000
Four Directions Development Corporation	3.50%	5/1/2008	5/1/2013	-	200,000
Four Bands Community Fund	5.00%	1/1/2005	7/1/2009	50,000	50,000
Mazaska Owecaso Otipi Financial, Inc	4.00%	10/1/2004	10/1/2007	150,000	-
Mazaska Owecaso Otipi Financial, Inc	3.50%	10/1/2007	2/17/2013	-	150,000
Citizen Potawatomi Community	3.50%	6/13/2005	6/30/2008	200,000	200,000
Citizen Potawatomi Community	3.50%	3/1/2008	8/1/2013	-	100,000
Wind River Development Fund	3.50%	6/2/2006	6/1/2011	80,000	80,000
Wind River Development Fund	3.50%	10/23/2006	10/1/2011	20,000	20,000
Four Directions Development Corporation	3.50%	5/1/2008	5/1/2013	-	200,000
Four Directions Development Corporation	3.50%	6/2/2006	6/1/2011	200,000	200,000
Total notes receivable				1,000,000	1,400,000
Loan loss reserve				(50,000)	(70,000)
				950,000	1,330,000
Endowment funds - held in publicly traded securities				150,000	150,000
Interest receivable				6,743	16,000
Payroll advances				5,710	-
Miscellaneous receivables				6,009	-
Refundable deposits				1,300	8,614
				1,119,762	1,504,614

First Nations Oweesta Corporation

EI 54-1970097

2007 Form 990, Schedule A

Schedule 8Part IV - Line 64 - Mortgages and other notes payable

Notes payable:	Date of Note	Maturity Date	Interest Rate	Balance 6/30/2007	Balance 6/30/2008
Arthur & Susan Lloyd (Dubuque Bank & Trust) *	5/9/2006	5/9/2008	2 00%	100,000	100,000
James A Babson Irrevocable Trust	8/1/2005	7/31/2008	3 00%	10,000	10,000
James A Babson Trust 1958	9/1/2005	8/31/2008	3 00%	10,000	10,000
James Adams Babson Trust - 1996	12/1/2006	12/1/2009	3 00%	50,000	50,000
Srs Blessed Sacrament	4/5/2005	4/5/2010	3 50%	25,000	25,000
Srs of Loretto	2/12/2004	2/12/2007	2 00%	10,000	-
Srs of Loretto	6/1/2008	2/12/2013	3 00%	-	10,000
Srs St Francis of Philadelphia	6/17/2007	6/1/2012	2 50%	30,000	30,000
Srs of Charity St Eliz	4/3/2005	4/3/2008	2 00%	40,000	-
Srs of Mercy of the Americas NE Community	12/1/2006	12/1/2008	2 00%	20,000	20,000
Srs of Charity Incarnate	6/22/2004	6/22/2008	2 00%	100,000	-
Unitarian Universalist Assoc	8/1/2004	8/1/2010	3 00%	50,000	50,000
Karl Thomas Keller IRA (ZIA)	7/12/2005	7/12/2007	4 00%	10,000	-
Rural Community Assistance Corp	5/2/2005	6/1/2010	4 00%	200,000	200,000
Larry Dansinger & Karen Marysdaughter	1/15/2007	1/15/2010	0 00%	5,000	5,000
The Ford Foundation #	9/17/2004	9/17/2012	1 00%	250,000	250,000
The Ford Foundation #	9/17/2004	9/17/2013	1 00%	250,000	250,000
The Ford Foundation #	9/17/2004	9/17/2014	1 00%	250,000	250,000
The Ford Foundation #	11/17/2007	9/17/2016	1 00%	-	250,000
The Ford Foundation #	11/17/2007	9/17/2017	1.00%	-	250,000
The Ford Foundation #	11/17/2007	9/17/2018	1 00%	-	250,000
Mercy Investment Program, Inc	5/2/2005	5/1/2010	3 00%	100,000	100,000
Sisters of St Benedict	3/4/2005	7/1/2009	2 00%	30,000	30,000
Donna K Altschuler (Trillium)	3/4/2005	7/1/2009	2 00%	50,000	50,000
Wendy Walsh (Trillium)	11/7/2005	1/2/2011	2 00%	10,000	10,000
The Ho'oli Foundation (Trillium)	12/5/2005	7/1/2009	2 00%	15,000	15,000
John CB Webster (Trillium)	12/5/2005	7/1/2009	2 00%	5,000	5,000
Sara McCay Trust (Trillium)	12/5/2005	1/2/2009	2 00%	10,000	10,000
Mercy Investment Program, Inc	5/1/2007	5/1/2010	3 00%	200,000	200,000
Calvert Foundation	8/31/2007	8/31/2010	4 00%	-	200,000
Charles Schwab - Simon Rose (Trillium)	11/30/2007	11/30/2010	3 00%	-	10,000
Peter & Sharon Moller	1/28/2008	1/28/2011	0 00%	-	5,000
Veronica Frost	5/16/2008	5/16/2010	2 00%	-	7,000
Bank of America	12/15/2007	12/15/2012	2.75%	-	500,000
<u>Promissory note:</u>					
Karen Brandow	6/17/2007	6/17/2008	0 00%	<u>2,500</u>	<u>2,500</u>
				<u>1,832,500</u>	<u>3,154,500</u>

All notes listed above are unsecured

All notes listed above are to fund the Organization's loan program

* Renewal is pending on this note

These notes are guaranteed by First Nations Development Institute

First Nations Oweesta Corp
EI 54-1970097
2007 Form 990

Schedule 9

Part V-A - Question 75

The Board of Directors of First Nations Development Institute controls the Board of Directors of First Nations Oweesta Corporation. Both organizations are 501(c)(3).

Question 75 b

The following are related by marriage

Stewart Sarkozy-Banoczy, Chief Operating Officer, First Nations Oweesta Corp
Jody Sarkozy-Banoczy, Chief External Relations Officer, First Nations Oweesta Corp

The following are board members of both Organizations.

Michael E. Roberts, President of First Nations Development Institute and Chair of First Nations Oweesta Corp
Elsie Meeks, Executive Director of First Nations Oweesta Corp and ex-officio non-voting Director of First Nations Development Institute
B. Thomas Vigil, Director of First Nations Oweesta Corp and Chair of First Nations Development Institute
Marguerite Smith, Vice Chair of First Nations Oweesta Corp and Director of First Nations Development Institute

	First Nations Oweesta Corporation EI no. 54-1970097			First Nations Development Institute EI no. 54-1254491		
	<u>Compensation</u>	<u>Benefit plans</u>	<u>Expense acct</u>	<u>Compensation</u>	<u>Benefit plans</u>	<u>Expense acct</u>
	\$ 95,844	\$ 8,430	none	none	none	none
	\$ 62,308	\$ 8,746	none	none	none	none
	none	none	none	\$ 127,310	\$ 7,066	none
	\$ 114,971	\$ 10,416	none	none	none	none
	none	none	none	none	none	none
	none	none	none	none	none	none

Question 75 c

The following are board members of both Organizations.

Michael E. Roberts, President of First Nations Development Institute and Chair of First Nations Oweesta Corp
Elsie Meeks, Executive Director of First Nations Oweesta Corp and ex-officio non-voting Director of First Nations Development Institute

	none	none	none	\$ 127,310	\$ 7,066	none
	\$ 114,971	\$ 10,416	none	none	none	none

First Nations Oweesta Corp

EI 54-1970097

2007 Form 990 Schedule A

Schedule 10

Part III Statements about activities

2b J D Colbert, a member of the board of directors was also President and CEO of Native American Bank from which the Organization purchased a certificate of deposit valued at \$100,000 The CD has a term of six months and bears interest at 2.25% compounded semi-annually

2d See Form 990 Part V-A Compensation of officers

Officers and key employees were reimbursed travel expenses > \$1,000, as follows

William Guevara	\$	50,771
Elsie Meeks	\$	17,145
Stewart Sarkozy-Baoczy	\$	16,488
Joanna C Donohoe	\$	14,012
Angela Sharpe	\$	1,857

Kristi Coker, a member of the Board of Directors, provided consulting services to the Organization in her field of expertise She was paid fees and reimbursed expenses in the amounts of \$4,632 and \$727 respectively

The Board of Directors has approved all related party transactions

Application for Extension of Time To File an
Exempt Organization Return

OMB No 1545-1709

File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form). Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization First Nations Oweesta Corporation	Employer identification number 54 1970097	
	Number, street, and room or suite no. If a P.O. box, see instructions 910 5th Street, Suite 101		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Rapid City, SD 57701		

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- The books are in the care of **Organization, 910 5th Street, Suite 101, Rapid City, SD 57701**

Telephone No. **(605) 342-3770** FAX No. **(605) 342-3771**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **February 15**, 20**09**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☐ calendar year 20____ or
- ☒ tax year beginning **July 1**, 20**07**, and ending **June 30**, 20**08**.

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.