

THE OSAGE NATION
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April 27, 2016

TO: Geoffrey Standing Bear, Principal Chief
Maria Whitehorn, Speaker

FROM: Callie Catcher, Treasurer

SUBJECT: Interim Financial Statements – March 31, 201

Attached are the quarterly **unaudited** interim financial statements as of March 31, 2016. In accordance with 15 ONC §2-313, these summary interim financial statements will be provided to the Osage News for publication.

If you have any questions regarding the financial statements, please contact me.

Kind Regards,

A handwritten signature in cursive script that reads "Callie Catcher".

cc: Shannon Shaw, Editor Osage News
Chad Cobb, Controller

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**OSAGE NATION
Combining Balance Sheets
March 31, 2016**

	General Fund	Special Revenue	Total
Assets			
Cash and Cash Equivalents	26,504,457	19,259,708	45,764,165
Investments	31,309,582		31,309,582
Interest receivable	192,733		192,733
Accounts receivable	48,613	336,016	384,629
Prepaid expenses	1,343,714	490,905	1,834,619
Due from other funds	(587,520)	594,637	7,117
Due from other governments	-	21,463,961	21,463,961
Due from related parties			-
Total Assets	\$ 58,811,579	\$ 42,145,227	\$ 100,956,806
Liabilities and fund balances			
Liabilities			
Accounts payable	90,607		90,607
Accrued payroll liabilities	559,211		559,211
Due to other funds			-
Other accrued liabilities	140,630	340,973	481,603
Deferred revenue	436,540	40,254,958	40,691,498
Total liabilities	\$ 1,226,988	\$ 40,595,931	\$ 41,822,919
Total fund balances	\$ 57,584,591	\$ 1,549,296	\$ 59,133,887
Total liabilities and fund balances	\$ 58,811,579	\$ 42,145,227	\$ 100,956,806

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OSAGE NATION

Combining Statements of Revenue, Expenditures and Changes in Fund Balance
Six months ended March 31, 2016

	General Fund	Special Revenue	Total
Revenues			
Intergovernmental	-	9,698,648	9,698,648
Indirect cost recoveries	2,847,921	-	2,847,921
Investment revenue	477,122	46,044	523,166
Tobacco tax revenue	1,052,163	-	1,052,163
Program/Other revenue	1,615,488	964,491	2,579,979
Total revenues	\$ 5,992,694	\$ 10,709,183	\$ 16,701,877
Expenditures			
Wages & Fringe Benefits	8,370,584	4,543,590	12,914,174
Travel & Training	232,813	184,301	417,114
Contractual	1,280,361	783,229	2,063,590
Direct Services	8,229,262	1,847,728	10,076,990
Donations	235,100	-	235,100
Equipment	571,835	239,857	811,692
Capital Outlay	11,090,754	225,327	11,316,081
Repairs Maint/Occupancy	410,106	276,793	686,899
Roads Construction	-	922,140	922,140
Other expenses	1,948,053	931,563	2,879,616
Indirect Cost	1,319,041	1,049,267	2,368,308
Debt Service			
Principal	500,000	-	500,000
Interest	48,570	-	48,570
Total Expenditures	\$ 34,236,479	\$ 11,003,795	\$ 45,240,274
Revenues over (under) expenditures	\$ (28,243,785)	\$ (294,612)	\$ (28,538,397)
Other financing sources (uses)			
Transfers in/(out)	(3,709,595)	402,626	(3,306,969)
Distributions to LLC's			-
Gaming distributions	40,000,000	-	40,000,000
Total other financing sources (uses)	\$ 36,290,405	\$ 402,626	\$ 36,693,031
Net change in fund balances	\$ 8,046,620	\$ 108,014	\$ 8,154,634
Fund balances, beginning of year	49,537,971	1,441,282	50,979,253
Fund balances, end of year	\$ 57,584,591	\$ 1,549,296	\$ 59,133,887

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**OSAGE NATION
Statement of Net Position
March 31, 2016**

	<u>Proprietary</u>
Assets	
Cash and Cash Equivalents	4,677,028
Accounts receivable	52,085
Prepaid expenses	139,012
Inventory	20,151
Due from other governments	
Capital Assets, Net	9,381,578
Total Assets	<u><u>\$14,269,854</u></u>
Liabilities	
Accounts payable	5,017
Accrued payroll liabilities	76,845
Due to other funds	7,117
Other accrued liabilities	15,700
Deferred revenue	-
Total liabilities	<u><u>\$ 104,679</u></u>
Net Position	<u><u>\$14,165,175</u></u>

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OSAGE NATION
Statement of Activities
Six months ended March 31, 2016

	<u>Proprietary</u>
Revenues	
Intergovernmental	16,862
Tax revenue	765,791
Investment revenue	24,963
Program/Other revenue	<u>1,014,936</u>
Total revenues	<u>\$ 1,822,552</u>
Expenditures	
Wages & Fringe Benefits	1,179,924
Travel & Training	15,880
Contractual	31,175
Direct Services	30,128
Repairs/Maint/Occupancy	315,728
Equipment/Capital Outlay	26,926
Other Expenses/Cost of goods sold	387,428
Indirect Cost	<u>277,548</u>
Total Expenditures	<u>\$ 2,264,737</u>
Revenues over (under) expenditures	\$ (442,185)
Other financing sources (uses)	
Transfers in/(out)	3,306,969
Distributions to LLC	
Gaming distributions	
Total other financing sources (uses)	<u>\$ 3,306,969</u>
Net change in net position	\$ 2,864,784
Net Position, Beginning of year	<u>11,300,391</u>
Net Position, End of year	<u><u>\$14,165,175</u></u>