

2024 Impact Report

GREY SNOW COMPANIES



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Message From the Board & CEO

As we reflect on the past year, I am filled with both pride and gratitude for the growth, resilience, and progress we have achieved.

It is a privilege to serve a company that not only honors the rich traditions of the Iowa Tribe but paves the way for future generations to thrive.

In 2024 we made significant strides in advancing our business operations, enhancing efficiency, and supporting the tribal community.

Highlights include:

- Energy grid development for the Iowa Tribe and other Tribal nations.
- Increased broadband access for the Iowa Tribe, White Cloud, and other Tribes through new internet infrastructure.
- New Joint ventures have signed \$44.7 million in orders.
- Development of workforce and entrepreneurship training programs.

The future of our tribal-owned business is bright, and we are excited to build upon the foundation we have laid.

As we move forward, we remain committed to sustainable practices, pursuing innovation, supporting economic diversification, and enhancing the well-being of our people.

In the coming year, we will continue seeking new growth opportunities and foster relationships that further our culturally sensitive economic empowerment mission.

On behalf of the entire leadership team, I want to express my deepest gratitude to all of you—our shareholders, partners, employees, and tribal members. Your unwavering support and dedication are what drive our success.

Together, we will continue to build a future that honors the past and empowers the people for generations to come.

Sincerely,



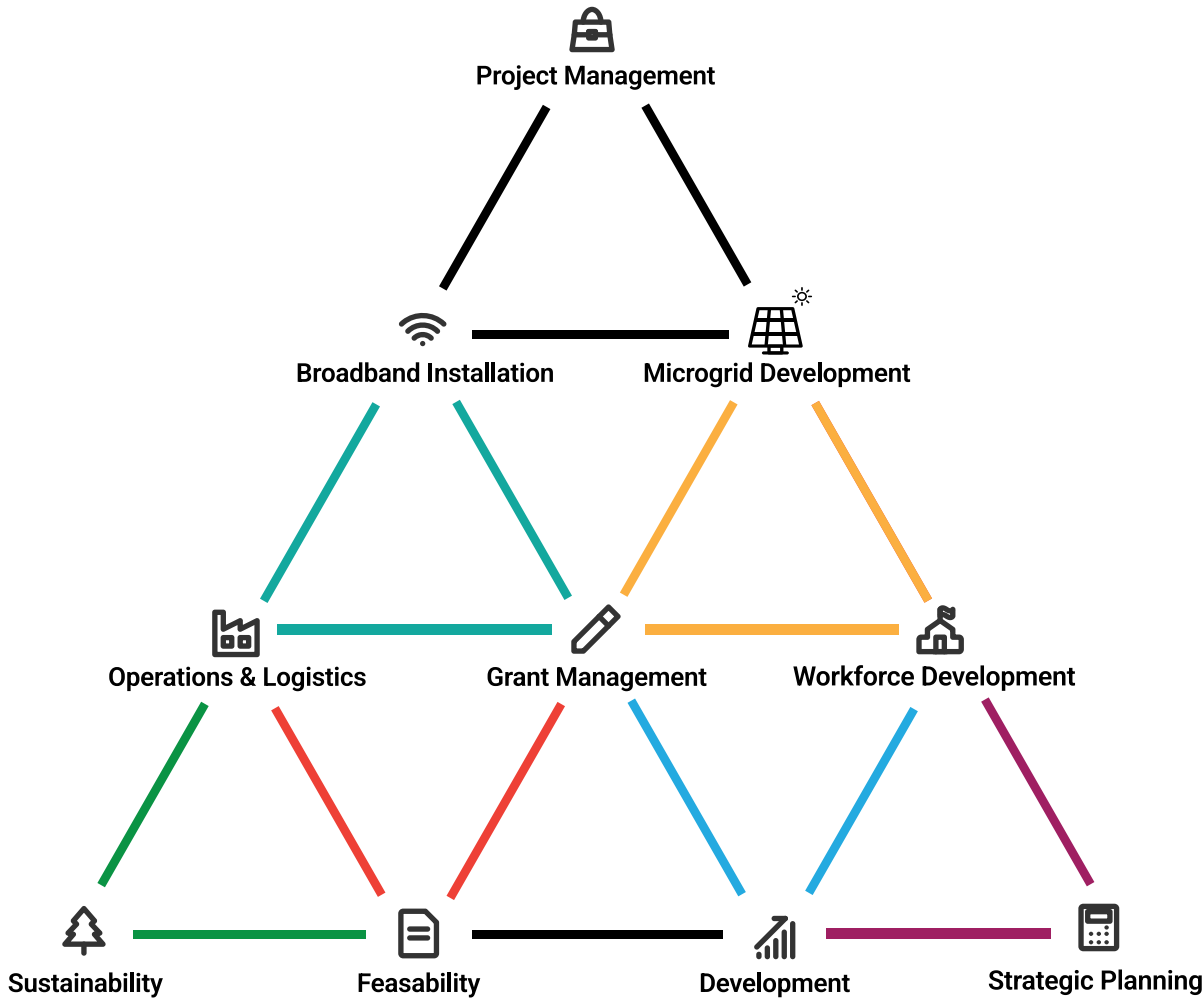
Tony Fee
Chair, Board of Directors



David Tam
CEO

Grey Snow's Mission

"To support the cultural and financial betterment of the Iowa Tribe of Kansas and Nebraska."



Our Integrated Ecosystem of Services & Solutions

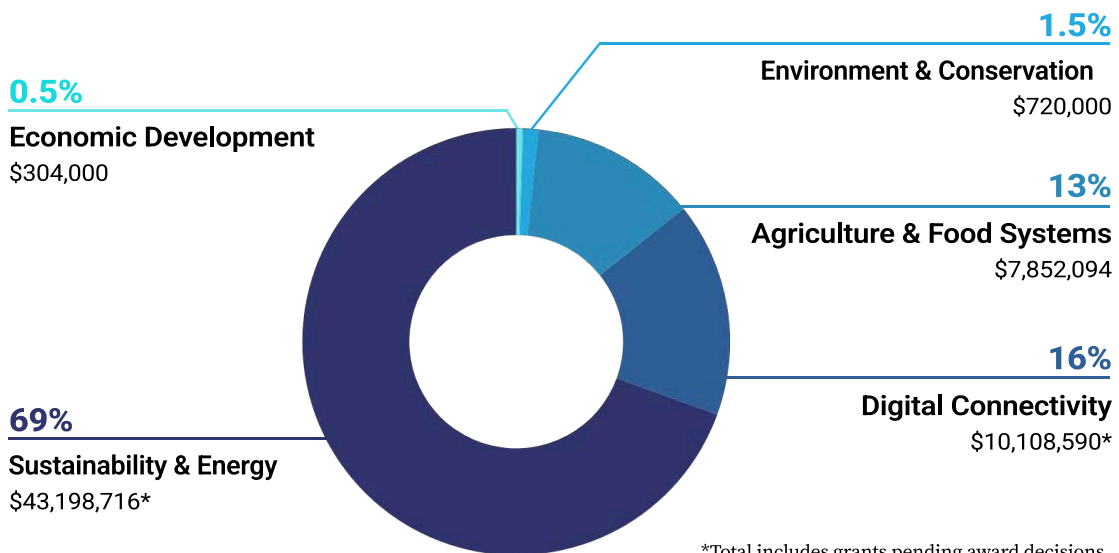
Impact at a Glance

\$34.5
Million

Total grants awarded since 2020.

\$27.7
Million


Grants written and pending decision.



Key Support for Tribal Members

- ▲ Drove improvements in legislation—including a new ordinance supporting the development of new nonprofits independent from state authority.
- ▲ Expanded trade development through launch of Foreign Trade Zone.
- ▲ Collaborated with accounting consultants to streamline bookkeeping and improve tax efficiency.
- ▲ Ensured compliance with ARPA, CARES Act, and Farm Bill regulations.
- ▲ Applied for, secured, and managed use of funds for 15 individual grants.

Bridging Past & Present



The Iowa Tribe's long-standing history of trade-focused economies laid the foundation for Grey Snow. Before European contact, the Tribe participated in extensive trade networks, exchanging furs, minerals, jewelry, and tools.

These practices served social, economic, and diplomatic purposes between Tribes—establishing a tradition of commerce and inter-tribal cooperation.

Building on this heritage, Grey Snow was **established to create a diversified economic ecosystem** that:

- Supports the Ioway people's well-being
- Maximizes Tribal sovereignty
- Advances Indian Country as a whole


We apply a seven-generation approach to economic recognizing the knowledge and experiences and experiences of those who came before while considering the long-term impact on future generations.

This inaugural annual report is meant to reflect on our recent history. To provide detailed financial statements, analysis of operational success, and elevate initiatives that have helped us reach profitability.

It's also a glimpse into the future of financial reporting and storytelling for Grey Snow.

Our financial position is stronger than ever. Revenue reinvestment in the Tribe is underway and we are strategically positioned to continue this growth trajectory for years to come.

We remain dedicated to fostering long-term economic sustainability—ensuring our profits benefit future generations while furthering the Tribe's cultural legacy. As we move forward, our focus remains the same:

- Strengthen our business ecosystem
 - Deepen our community impact
 - Expand opportunities for Tribal economic development
- 

Financial Report

Q4 2024 by the Numbers



Profit & Loss	Grey Snow Technologies	Grey Snow Comms	Grey Snow Mgmt. Solutions	Grey Snow Green Energy	Grey Snow Prof. Services	Grey Snow Construction	Q4 Totals
Total Income	\$99,340	\$1,606,908	\$222,044	\$243,661	(\$39,982)	-	\$2,131,971
Total Cost of Goods Sold	\$30,000	\$1,289,770	\$35,878	\$88,736	-	-	\$1,444,384
Gross Profit	\$69,340	\$317,138	\$186,166	\$154,925	(\$39,982)	-	\$687,587
Total Expenses	\$7,083	\$69,506	\$297,449	\$160,482	\$122,640	\$3,330	\$660,489
Total Other Expenses	-	-	\$97	\$267	\$89	-	\$453
Net Income	\$62,257	\$247,632	(\$111,379)	(\$5,824)	(\$162,710)	(\$3,330)	\$26,645

Approved by the Grey Snow Board 1/16/25 at 5:09 CST

Balance Sheet	Grey Snow Technologies	Grey Snow Comms	Grey Snow Mgmt. Solutions	Grey Snow Green Energy	Grey Snow Prof. Services	Grey Snow Construction	Q4 Totals
Total Assets	\$53,505	\$1,689,042	\$464,470	\$1,037,807	\$1,057,621	\$344,811	\$4,647,256
Total Liabilities	\$26,789	\$1,042,616	\$388,775	\$37,327	\$14,595	\$413,554	\$1,923,655
Total Equity	\$26,716	\$646,427	(\$471,220)	\$1,000,480	\$1,043,026	(\$104,684)	\$2,140,745
Total Liabilities & Equity	\$53,505	\$1,689,042	\$464,470	\$1,037,807	\$1,057,621	\$344,811	\$4,647,256

Approved by the Grey Snow Board 1/16/25 at 5:09 CST





**GREY SNOW
GREEN ENERGY**
An Iowa Tribe of Kansas and Nebraska Company

“World-class testing infrastructure
for Renewable Energy
Technologies”

Grey Snow Green Energy, LLC (GSGE) is a leading project development and consulting firm specializing in microgrid deployment on a global scale.

GSGE offers a comprehensive range of services including microgrid engineering, procurement, construction, and project development for federal, private, and Tribal clients, including:

▲ SB Energy

▲ EPRI

▲ SpaceX

▲ Peak Energy

▲ Denver Metro

▲ Xcel Energy

▲ Solar Dynamics

Additionally, GSGE runs the Solar Technology Acceleration Center (SolarTAC)—an integrated, world-class test facility for the research, testing, validation, and demonstration of solar technologies. Located near Denver International Airport in Aurora, Colorado, the 74-acre SolarTAC site is an incredible asset wholly owned by the Tribe through Grey Snow.

Key Initiatives

▲ Acquisition of SolarTAC in 2022

No cost to acquire. Included \$5 million in assets, \$750,000 in cash reserves, and ownership over the largest Tribal owned solar technologies testing facility in the US.

▲ Sustainability and Profitability

Generates \$1.3 million annually from memberships and ancillary services.

▲ Collaboration With Grey Snow Entities

Development of an Innovative Training Center with Grey Snow Sovereign Solutions.





**GREY SNOW
COMMUNICATIONS**
An Iowa Tribe of Kansas and Nebraska Company

“Bringing reliable broadband connectivity to Tribal communities.”

Grey Snow Communications (GSC) provides comprehensive training, project management, and infrastructure development services to Tribal, federal, and private clients across North America.

GSC’s end-to-end solutions make it uniquely qualified to support the ongoing needs of Tribal communities. Not only expanding consistent high-speed internet but equipping Tribal members to navigate planning, development, and ongoing maintenance.

Key Initiatives

▲ Secured New Contracts

10 contracts totaling \$26 million with Tribal Nations including the Yurok, Tolawa, and Kickapoo Tribes

▲ Secured Funding for City of White Cloud

\$1.3 million to expand broadband internet access for 166 homes—56 being Tribal housing.



Looking Ahead

Grey Snow Communications will be hosting multiple Fiber training academies serving Tribes and Native owned companies across the country as they build their workforce in order to grow and sustain high speed internet access on tribal land and in surrounding communities





GREY SNOW
PROFESSIONAL SERVICES
An Iowa Tribe of Kansas and Nebraska Company

“Building a generational
economic engine founded on
diverse services.”

Grey Snow Professional Services (GSPS) specializes in construction, staffing, engineering, and other professional services across energy, defense, aerospace, infrastructure, heavy civil construction, and environmental sectors.

Established as a gateway for small business certifications—GSPS has retained that core mission of increasing accessibility while broadening its scope through strategic partnerships, including:

▲ Akana

▲ GE Vernova

▲ Twelve Clans

▲ Army Corp of Engineers

▲ Bureau of Prisons

Key Initiatives

▲ Increasing Certifications

To better compete for government contracts, GSPS is now certified through the following programs:

- 8(a) Tribally Owned Entity
- Indian Small Business Economic Enterprise
- HUBZone

▲ Creation of New Joint Ventures

To further diversify revenue streams and broaden service offerings, GSPS stood up joint ventures with Akana:

- **RUMI:** Domestic Sales of Commercial & Agricultural Machinery
- **Gateway:** International Sales of Commercial & Agricultural Machinery





GREY SNOW
SOVEREIGN SOLUTIONS
An Iowa Tribe of Kansas and Nebraska Company

“Independent energy today
that fortifies the environmental
legacy of tomorrow.”

Grey Snow Sovereign Solutions (GS3) is a joint venture with SunSource, Inc., designed to support the full spectrum of energy project management, including feasibility studies, budgeting, design, engineering, and construction.

GS3 combines traditional wisdom with innovative energy solutions—prioritizing sovereignty, sustainability, and enduring partnerships to meet current energy needs while securing a sustainable future through workforce development.

Key Initiatives

▲ Funding for Renewable Energy

Secured \$45 million to build the ITKN-owned energy system for 102 Tribal homes, Casino White Cloud, and the Boys and Girls Club.

▲ Training Academy for Workforce Development

Secured a \$600,000 Grid Resiliency grant to develop a world-class training program at SolarTac site.

Looking Ahead

In 2025, construction on the renewable energy system will be under way—leading to a sustainable, high quality microgrid that will enhance energy sovereignty for the Iowa Tribe.





GREY SNOW
MANAGEMENT SOLUTIONS
An Iowa Tribe of Kansas and Nebraska Company

“Driving economic prosperity
for the Iowa Tribe of
Kansas & Nebraska”

Grey Snow Management Solutions LLC (GSMS), a wholly-owned subsidiary of ITKN chartered under Tribal Law, is the founding entity and holding company for Grey Snow Companies.

GSMS serves as the liaison between ITKN and all Grey Snow Companies—providing shared services including:

- ▲ Accounting
- ▲ Business Development
- ▲ Human Resources
- ▲ Grant Management
- ▲ Marketing & Communications
- ▲ Legal
- ▲ Payroll
- ▲ Regulatory Compliance

Key Initiatives

▲ Strengthening Our Community

Secured funding for the Iowa Tribe's Community Development Corporation.

▲ Generated \$34 Million+ in Grants

Through expanded grant writing and financial management services.





Grey Snow Construction, LLC is an engineering, procurement, and construction (EPC) company formed in 2021. Due to a lack of sustainable revenue, we are currently taking steps to dissolve Grey Snow Construction and reallocate resources to other promising economic developments.

Timeline of Events

- ▲ **March 2021:** Grey Snow Construction, LLC formed. Intended to keep tribal dollars in local economy through on-Reservation projects.
- ▲ **October 2022:** 8(a) staff hired and designed federal contracting strategy to prioritize construction initiatives.
- ▲ **February 2023:** 8(a) staff requested separation from GSMS. This would require extensive investment to separate entities and reduce accountability.
- ▲ **July 2023:** Supreme Court decision froze 8(a) certification. A lack of profitability and high monthly operating costs required the Board to explore cost cutting options.
- ▲ **August 2023:** All 8(a) staff were relieved of duty and federal contracting strategy was reorganized—reducing payroll costs by 58%.
- ▲ **September 2023:** Remaining staff prioritized completion of existing projects. New work was no longer being accepted.
- ▲ **October 2023:** All Grey Snow Construction staff resigned and the company frozen.
- ▲ **2024-2025:** A final audit of Grey Snow Construction is being completed with plans to consider closing this entity in early 2025.



Governance & Leadership

Grey Snow is led by a diverse Board of Directors, including members of the Iowa Tribe of Kansas and Nebraska. Their combined expertise in tribal affairs, economic development, agriculture, community need, and business management uniquely positions Grey Snow to drive growth, foster sustainability, and enhance tribal sove..



Tony Fee | President
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Britni Beck | Vice Chairperson
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Peggy Libel | Secretary
plibel@greysnow.com



Bailey Walker | Board Member
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Paul Flores | Board Member
pflores@greysnow.com

Contact

Have questions or suggestions?

Contact a member of the Board or reach out to your chosen subsidiary.

Professional Services

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Communications

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Green Energy

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Tech Services

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Services

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Sovereign Solutions

hello@gs3energy.com

Appendix

Full Q4 2024 Profit & Loss Statement

Profit and Loss							Approved by the Grey Snow Board	1/16/25 at 5:09 CST
From 1 October 2024 to 31 December 2024							Management prepared - not audited	
Generated for: GS Tech LLC, GS Communications, GS Management Solutions LLC, Grey Snow Green Energy LLC, GS Construction, GS Professional Services, LLC								
Generated in: USD, on: 31 Dec, 2024								
	GS Tech	GS Communications	GS Management Solutions	GS Green Energy	GS Construction	GS Professional Services	Q4 Totals	
Income								
Billable Expense Income	181	31,381	-	-	-	-	31,561	
GS Sovereign Solutions Investment	-	-	91,939	-	-	-	91,939	
ITKN Support	-	-	-	-	-	(53,948)	(53,948)	
Membership - Monthly	-	-	-	71,700	-	-	71,700	
Membership - Recurring	-	-	-	74,578	-	-	74,578	
Over/Under Billing	-	-	-	-	-	13,966	13,966	
Product Resale	70,509	37,762	-	-	-	-	108,271	
Projects	-	-	-	97,383	-	-	97,383	
Revenue	-	-	130,105	-	-	-	130,105	
Services - Fixed Price	-	631,505	-	-	-	-	631,505	
Services - T & M	28,650	913,509	-	-	-	-	942,159	
Z - Tero Adjustment	-	(7,249)	-	-	-	-	(7,249)	
Total Income	99,340	1,606,908	222,044	243,661	-	(39,982)	2,131,971	
Cost of Goods Sold								
Direct - Billable Expenses	-	77,479	35,878	-	-	-	113,357	
Direct - Employee Benefits	-	8,319	-	-	-	-	8,319	
Direct - Payroll Tax Expense	-	5,843	-	-	-	-	5,843	
Direct - Project Contractors	30,000	1,082,918	-	88,736	-	-	1,201,654	
Direct - Project Materials	-	37,217	-	-	-	-	37,217	
Direct - Salaries & Wages	-	77,995	-	-	-	-	77,995	
Total Cost of Goods Sold	30,000	1,289,770	35,878	88,736	-	-	1,444,384	
Gross Profit	69,340	317,138	186,166	154,925	-	(39,982)	687,587	
Expenses								
Advertising & Promotion	-	-	311	-	-	63	374	
Auto Gas	-	-	120	-	-	-	120	
Auto Mileage Reimbursement	-	130	-	-	-	-	130	
Auto Repairs & Maintenance	-	(564)	-	-	-	-	(564)	
Bank Fees & Charges	-	48	3	(0)	-	-	51	
Business Development	-	2,193	16,595	10,013	-	698	29,499	
Dues & Subscriptions	-	1,106	5,434	2,393	-	-	8,933	
Employee Benefits	-	-	5,786	12,720	-	6,130	24,636	
Employee Health Insurance	-	-	24,768	-	-	-	24,768	
Employee Retirement Benefit	-	-	879	-	-	-	879	
Insurance Expense	-	-	8,641	-	-	-	8,641	
Interest Expense	-	-	5,080	-	-	-	5,080	
Legal Fees	-	-	14,707	-	-	-	14,707	
Licenses / Permits & Certifications	-	21	25	-	-	268	314	
Meals & Entertainment	-	399	3,495	386	-	89	4,368	
Office Supplies & Expense	-	28	562	154	-	-	744	
Outside Services	-	23,085	-	-	-	-	23,085	
Payroll Tax Expense	-	-	12,310	3,871	-	5,472	21,652	
Postage & Delivery	-	-	36	-	-	14	50	
Professional Fees	7,083	38,461	31,041	4,185	3,330	9,890	93,989	
Rent Expense	-	-	1,398	-	-	-	1,398	
Salaries & Wages	-	-	147,961	98,462	-	96,731	343,153	
Shared Services	-	-	-	16,080	-	-	16,080	
Small Equipment	-	3,037	-	1,654	-	-	4,691	
Telephone & Internet Expense	-	-	1,260	5,978	-	-	7,238	
Travel Expense	-	1,562	17,034	-	-	3,286	21,883	
Utilities	-	-	-	4,588	-	-	4,588	
Total Expenses	7,083	69,506	297,449	160,482	3,330	122,640	660,489	
Other Expenses								
Parking and Tolls	-	-	52	267	-	-	319	
Gifts	-	-	45	-	-	89	133	
Total Other Expenses	-	-	97	267	-	89	453	
Net Income	62,257	247,632	(111,379)	(5,824)	(3,330)	(162,710)	26,645	

Appendix

Full Q4 2024 Balance Sheet

Balance Sheet							Approved by the Grey Snow Board	1/16/25 at 5:09 CST
For 31 December 2024							Management prepared - not audited	
Generated for: GS Tech LLC, GS Communications, GS Management Solutions LLC, Grey Snow Green Energy LLC, GS Construction, GS Professional Services, LLC								
Generated in: USD, on: 31 Dec, 2024								
	GS Tech	GS Communications	GS Management Solutions	GS Green Energy	GS Construction	GS Professional Services	Q4 Totals	
Assets								
Current Assets								
Bank Accounts								
Bank of BV Checking - 5653	-	-	-	-	-	4,211	4,211	
Bank of BV Checking - 2786	-	772,621	-	-	-	-	772,621	
Bank of BV Checking - 0575	-	-	250,832	-	-	-	250,832	
Bank of BV Checking - 7733	-	-	-	-	176,910	-	176,910	
Bank of BV Checking - 7790	-	-	-	592,906	-	-	592,906	
Bank of BV Checking - 7816	21,399	-	-	-	-	-	21,399	
Total Bank Accounts	21,399	772,621	250,832	592,906	176,910	4,211	1,818,880	
Accounts Receivable								
Accounts Receivable	44,897	1,156,930	1,062,596	174,788	(110)	222,212	2,661,313	
Total Accounts Receivable	44,897	1,156,930	1,062,596	174,788	(110)	222,212	2,661,313	
Other Current Asset								
Costs in Excess	-	-	-	-	-	13,966	13,966	
Escrow	-	-	-	-	-	181,967	181,967	
IR - GS Communications	-	-	186,507	(400)	-	84,809	270,915	
IR - GS Construction	-	-	(297,980)	-	-	533	(297,447)	
IR - GS Green Energy	-	400	(265,113)	-	-	-	(264,713)	
IR - GS Management Solutions	(12,791)	(191,375)	-	265,113	168,010	546,798	775,755	
IR - GS Professional Services	-	(84,809)	(541,972)	-	-	-	(626,781)	
IR - GS Tech	-	-	12,791	-	-	-	12,791	
IR - RUMI	-	-	-	-	-	2,525	2,525	
Payroll Advances	-	800	1,250	400	-	600	3,050	
Prepaid Expenses	-	-	6,677	5,000	-	-	11,677	
Total Other Current Asset	(12,791)	(274,983)	(897,840)	270,113	168,010	831,198	83,706	
Total Current Assets	53,505	1,654,567	415,588	1,037,807	344,811	1,057,621	4,563,899	
Long-term Assets								
Fixed Assets								
Computer Software & Equipment	-	-	57,257	-	-	-	57,257	
Machinery & Equipment	-	23,275	257,500	-	-	-	280,775	
Vehicles	-	14,000	67,047	-	-	-	81,047	
Z - Accumulated Depreciation	-	(2,800)	(24,861)	-	-	-	(27,661)	
Total Fixed Assets	-	34,475	356,944	-	-	-	391,419	
Other Assets								
Investment - GS Sovereign Solutions	-	-	91,939	-	-	-	91,939	
Investment - GS Green Energy	-	-	(300,000)	-	-	-	(300,000)	
Investment - GS Communications	-	-	(100,000)	-	-	-	(100,000)	
Total Other Assets	-	-	(308,061)	-	-	-	(308,061)	
Total Long-term Assets	-	34,475	48,882	-	-	-	83,358	
Total Assets	53,505	1,689,042	464,470	1,037,807	344,811	1,057,621	4,647,256	
Liabilities and Equity								
Current Liabilities								
Accounts Payable								
Accounts Payable	26,789	1,022,507	255,115	23,752	96,095	9,871	1,434,128	
Total Accounts Payable	26,789	1,022,507	255,115	23,752	96,095	9,871	1,434,128	
Total Credit Cards	-	20,109	7,724	708	(2,541)	4,724	30,724	
Other Current Liability								
Payroll Liabilities	-	-	(4,893)	-	-	-	(4,893)	
Employee Benefits Payable	-	-	17,112	-	-	-	17,112	
Retirement Plan Payable	-	-	54,681	-	-	-	54,681	
Health Insurance Payable	-	-	59,036	-	-	-	59,036	
Deferred Revenue	-	-	-	12,867	320,000	-	332,867	
Total Other Current Liability	-	-	125,935	12,867	320,000	-	458,802	
Total Current Liabilities	26,789	1,042,616	388,775	37,327	413,554	14,595	1,923,655	
Non-current liabilities								
NP - ITKN	-	-	300,000	-	-	-	300,000	
NP - Loan	-	-	-	-	35,941	-	35,941	
NP - Native 360	-	-	246,916	-	-	-	246,916	
Total Non-current Liabilities	-	-	546,916	-	35,941	-	582,857	
Equity								
Capital Reallocation	-	13,174	97,131	-	3,156	1,315,306	1,428,767	
ITKN Capital Contributions	60,220	198,824	2,369,868	687,766	100	1,289,800	4,606,578	
GSMS Distributions	-	(100,000)	-	(300,000)	-	-	(400,000)	
Retained Earnings	22,059	(118,313)	(2,206,525)	615,986	(158,463)	(1,005,327)	(2,850,583)	
Net Income	(55,563)	652,742	(731,695)	(3,272)	50,523	(556,753)	(644,017)	
Total Equity	26,716	646,427	(471,220)	1,000,480	(104,684)	1,043,026	2,140,745	
Total Liabilities and Equity	53,505	1,689,042	464,470	1,037,807	344,811	1,057,621	4,647,256	

