

Oneida Youth Leadership 2nd Quarter Financial Narrative Report

Executive summary

Mission: Investing in the development of our youth to enhance nation building by learning from our past, embracing our present, and leaving a legacy for the future.

The Oneida Youth Leadership Institute (OYLI) was established to create the opportunity for youth organizations/groups to accept donations that are tax exempt. The Oneida Youth Leadership Institute is a tax-deductible 7871 entity of the Oneida Nation actively planning for the 7th generation by providing opportunities, initiatives, and trainings that can help inspire our Native youth to become strong, progressive leaders. The Youth Leadership Institute assists youth organizations and programs to foster traditional culture; healthy minds & bodies; community engagement; leadership enhancement; academic excellence; entrepreneurship; and networking.

Statement of financial position

The current financial position is as follows:

Assets = \$236,876.09 Liabilities = \$191,198.62 (restricted funds) Equity = \$0

Statement of activities

Oneida Youth Leadership Institute Statement of Activities January 1, 2023 – March 31, 2023 - 2nd Quarter)			
Revenues	Unrestricted	Restricted	Total
Beginning Balance	\$46,770.92	\$202,528.62	\$249,299.54
Donations	\$0	\$0	\$0
Grants	\$ 0	\$ 0	\$ 0
Investment Income	\$ 0	\$ 0	\$ 0
Other (5% fee/interest)	\$ 8.10	\$ 0	\$ 8.10
Total Revenues	\$46,779.02	\$202,528.62	\$249,307.64
Expenses			
Program Services (payment)	\$ 0	\$11,330.00	\$ 11,330.00
General/Administrative	\$ 1,101.55	\$ 0	\$ 1,101.55
Fundraising	\$ 0	\$ 0	\$ 0
Total Expenses	\$ 1,101.55	\$ 11,330.00	\$ 12,431.55
Change in Net Assets	(\$1,101.55)	(\$11,330.00)	
Net Assets, End of Period	\$45,677.47	\$191,198.62	\$236,876.09

Statement of functional expense – 2023 2nd Quarter

Our only revenue currently is the interest gained on our savings account as shown. Although there is approved stipends of \$50 per meeting for up to two meetings a month, the Board currently does not request a stipend, therefore there is no expenses currently for the OYLI Board for this past quarter. The only expense this past quarter was for a series of three Youth Listening Sessions held over the past two quarters. These were reimbursements for expenses to hold the sessions and were reimbursed this past quarter. We made a payment to the only restricted account we work with, Native American Indigenous Games (NAIG) for registration fees.

Oneida Youth Leadership Statement of Functional Expenses				
REVENUES	Program Services	Management & General	Fundraising	TOTAL
Donations	\$0	\$0	\$0	\$0
5% Administrative Fee	\$0	\$0	\$0	\$0
Interest	\$0	\$8.10	\$0	\$8.10
Total Revenues		\$8.10		\$8.10
EXPENSES				
Stipends	\$0	\$0	\$0	\$0
Operating Supplies	\$0	\$1,101.55	\$0	\$1,101.55
Services	\$0	\$0	\$0	\$0
Grants to Youth Organizations	\$0	\$0	\$0	\$0
Restricted Payments Made	\$11,330.00	\$0	\$0	\$11,330.00
Total Expenses	\$11,330.00	\$1,101.55	\$0	\$12,431.55

Statement of cash flows

Oneida Youth Leadership Institute Statement of Cash Flow – 2023 2nd Quarter Report	
Cash Flow from Operations	
Cash received from contributions/donations	\$0
Cash Flow from grants	\$0
Cash Paid for Stipends	\$0
Cash Flow from Activities	
Loan Payments	\$0
Increase (Decrease) in cash	
Interest	\$8.10
Reimbursements for Youth Sessions	(\$1,101.55)
Payment to NAIG for fees	(\$11,330.00)
Unrestricted Cash at End of 2nd Quarter FY 2023	\$45,677.47
Restricted Cash at End of 2nd Quarter FY 2023	\$191,198.62

Notes to financial statements

The Oneida Youth Leadership Institute uses the Oneida Nation's management system that has been approved and is on file in the Minneapolis Area Office of the Bureau of Indians Affairs. This system conforms to federal regulations under OMB Circular A-128 requiring sound fiscal management, accounting and record-keeping procedures. The Oneida Nation has a unique set of financial statements, in which each business unit receives has its own computerized Revenue and Expense Summary and Balance Sheet. The Oneida Nation created its accounting method to properly organize their financial information into accounting records, summarize the accounting records into financial statements, and disclose certain supporting information in accordance with the Generally Accepted Accounting Principles.

The Oneida Nation accounting system tracks the cash balances and corresponding liabilities for the Oneida Youth Leadership Institute. OYLI was provided with a Business Unit number of 001-1208040 and this is where OYLI activity is tracked in the general ledger. The Oneida Nation accounting system mirrors all banking activity which provides for a dual account of all financial activity of the OYLI.

Approved by official entity action on: April 17, 2023

Submitted by Cheryl Stevens, OYLI Executive Manager