

# Northern Ontario School of Medicine University Student Council

## Budget vs. Actuals: NOSMUSC 2025–2026 Budget - FY26 P&L

July 2025 - June 2026

	ACTUAL	BUDGET	TOTAL	% OF BUDGET
<b>Income</b>				
Annual Investment Income				
Working Capital Interest Revenue	1,160.00		-1,160.00	
<b>Total Annual Investment Income</b>	<b>1,160.00</b>		<b>-1,160.00</b>	
Learner Affairs Funding	60,000.00		-60,000.00	
Roll Forward - Family Medicine Group External Donation	273.46		-273.46	
Roll Forward - Geriatric Interest Group External Donation	851.48		-851.48	
Roll Forward - Internal Medicine Group External Donation	204.88		-204.88	
Student Fee Collection				
CFMS Dues Fee Collection	8,800.00		-8,800.00	
MD Student Fee Collection	48,190.00		-48,190.00	
Non-MD Student Fee Collection	747.25		-747.25	
<b>Total Student Fee Collection</b>	<b>57,737.25</b>		<b>-57,737.25</b>	
<b>Total Income</b>	<b>\$0.00</b>	<b>\$120,227.07</b>	<b>\$ -120,227.07</b>	<b>0.00%</b>
<b>GROSS PROFIT</b>	<b>\$0.00</b>	<b>\$120,227.07</b>	<b>\$ -120,227.07</b>	<b>0.00 %</b>
<b>Expenses</b>				
General Student Body Initiatives				
Equity, Diversity and Inclusion				
EDI - Spring Event(s)	350.00		-350.00	
EDI - Student Led Advocacy Events	300.00		-300.00	
EDI - Student Support	250.00		-250.00	
EDI - Winter Event(s)	350.00		-350.00	
<b>Total Equity, Diversity and Inclusion</b>	<b>1,250.00</b>		<b>-1,250.00</b>	
Global Health				
GH - Global Health Initiatives	200.00		-200.00	
GH - Local Officer Initiatives				
GH - Local Exchange Officer Initiatives	200.00		-200.00	
GH - Local Officer of Environmental Sustainability Initiatives	200.00		-200.00	
GH - Local Officer of Health Advocacy Initiatives	200.00		-200.00	
GH - Local Officer of Health Education Initiatives	200.00		-200.00	
GH - Local Officers of Indigenous Health Initiatives	200.00		-200.00	
GH - Local Officers of Reproductive and Sexual Health Initiatives	200.00		-200.00	
<b>Total GH - Local Officer Initiatives</b>	<b>1,200.00</b>		<b>-1,200.00</b>	
<b>Total Global Health</b>	<b>1,400.00</b>		<b>-1,400.00</b>	
Learner Wellness Committee				
LWC - Year 1 Initiatives	600.00		-600.00	
LWC - Year 2 Initiatives	600.00		-600.00	
LWC - Year 3 Initiatives	2,300.00		-2,300.00	
LWC - Year 4 Initiatives	600.00		-600.00	
<b>Total Learner Wellness Committee</b>	<b>4,100.00</b>		<b>-4,100.00</b>	
VP Communications				
Podcast Production	359.88		-359.88	
Student Engagement	50.00		-50.00	
Website/Canva Fees	414.60		-414.60	
<b>Total VP Communications</b>	<b>824.48</b>		<b>-824.48</b>	

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VP Education				
ED - Reassessment Talk	200.00		-200.00	
ED - Tutor Appreciation	500.00		-500.00	
ED - Tutorial Sessions	1,000.00		-1,000.00	
<b>Total VP Education</b>	<b>1,700.00</b>		<b>-1,700.00</b>	
<b>Total General Student Body Initiatives</b>	<b>9,274.48</b>		<b>-9,274.48</b>	
Interest Group Funding				
IG - Jan-June	3,000.00		-3,000.00	
IG - July-Dec	3,000.00		-3,000.00	
<b>Total Interest Group Funding</b>	<b>6,000.00</b>		<b>-6,000.00</b>	
Interest Groups External Funding				
Family Medicine External Funding (Roll Forward)	273.46		-273.46	
Geriatric Medicine External Funding	851.48		-851.48	
Internal Medicine IG External Funds	204.88		-204.88	
<b>Total Interest Groups External Funding</b>	<b>1,329.82</b>		<b>-1,329.82</b>	
Phase 1 Initiatives				
P1 - East				
P1E - Buddy Events	1,350.00		-1,350.00	
P1E - Orientation Week	3,450.00		-3,450.00	
P1E - Winter Formal	1,900.00		-1,900.00	
<b>Total P1 - East</b>	<b>6,700.00</b>		<b>-6,700.00</b>	
P1 - West				
P1W - Buddy Events	1,100.00		-1,100.00	
P1W - Orientation Week	2,450.00		-2,450.00	
P1W - Winter Formal	2,050.00		-2,050.00	
<b>Total P1 - West</b>	<b>5,600.00</b>		<b>-5,600.00</b>	
<b>Total Phase 1 Initiatives</b>	<b>12,300.00</b>		<b>-12,300.00</b>	
Phase 2 Initiatives				
East Social Event	425.00		-425.00	
West Social Event	400.00		-400.00	
<b>Total Phase 2 Initiatives</b>	<b>825.00</b>		<b>-825.00</b>	
Phase 3 Initiatives				
P3 - East				
Graduation East	3,200.00		-3,200.00	
Match Day - East	2,050.00		-2,050.00	
<b>Total P3 - East</b>	<b>5,250.00</b>		<b>-5,250.00</b>	
P3 - West				
Graduation West	2,500.00		-2,500.00	
Match Day - West	1,500.00		-1,500.00	
<b>Total P3 - West</b>	<b>4,000.00</b>		<b>-4,000.00</b>	
<b>Total Phase 3 Initiatives</b>	<b>9,250.00</b>		<b>-9,250.00</b>	
President				
Student Initiatives / Leadership Series	1,000.00		-1,000.00	
Student of Semester Award	400.00		-400.00	
<b>Total President</b>	<b>1,400.00</b>		<b>-1,400.00</b>	

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	ACTUAL	BUDGET	TOTAL	% OF BUDGET
<b>Student Society Costs</b>				
Administrative Costs				
Accounting Software (Quickbooks)	1,290.00		1,290.00	
Accounting/Lawyer Fees - Contingency Fund Reserve	10,000.00		-10,000.00	
Allowance for Unforeseen Costs	2,407.77		-2,407.77	
Bank charges	300.00		-300.00	
Corporate Insurance Fees	2,200.00		-2,200.00	
<b>Total Administrative Costs</b>	<b>16,197.77</b>		<b>-16,197.77</b>	
Annual Executive Face-to-Face Meeting	3,350.00		-3,350.00	
CFMS - Day of Action	1,500.00		-1,500.00	
CFMS - Meeting Costs	10,000.00		-10,000.00	
CFMS Membership Fees	8,800.00		-8,800.00	
<b>Total Student Society Costs</b>	<b>39,847.77</b>		<b>-39,847.77</b>	
Student Travel Fund	40,000.00		-40,000.00	
<b>Total Expenses</b>	<b>\$0.00</b>	<b>\$120,227.07</b>	<b>\$ -120,227.07</b>	<b>0.00%</b>
NET OPERATING INCOME	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>
NET INCOME	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>