

# Northern Ontario School of Medicine University Student Council

## Budget vs. Actuals: (2024-2025) NOSMUSC Annual Budget - FY25 P&L

July 2024 - June 2025

		TOTAL	
	ACTUAL	BUDGET	REMAINING
<b>Income</b>			
Annual Investment Income			
Working Capital Interest Revenue		1,800.00	1,800.00
<b>Total Annual Investment Income</b>		<b>1,800.00</b>	<b>1,800.00</b>
Contingency Fund Reserve - Accounting/Lawyer Fees		0.00	0.00
Family Medicine Interest Group Donation		0.00	0.00
Learner Affairs Funding		60,000.00	60,000.00
Orientation Weeks Funding			
External funds-phase 1 roll over		3,401.06	3,401.06
<b>Total Orientation Weeks Funding</b>		<b>3,401.06</b>	<b>3,401.06</b>
Roll Forward - Geriatric Interest Group External Donation		670.00	670.00
Roll Forward - Internal Medicine Group External Donation		11.81	11.81
Roll Forward-leadership series		1,900.00	1,900.00
Student Fee Collection			
2023-2024 MD Student Fee Collection		49,000.00	49,000.00
2023-2024 Non-MD Student Fee Collection		627.69	627.69
CFMS Dues Fee Collection		8,800.00	8,800.00
Phase 2 roll-forward		1,605.00	1,605.00
<b>Total Student Fee Collection</b>		<b>60,032.69</b>	<b>60,032.69</b>
Surplus from previous year budget		21,371.66	21,371.66
<b>Total Income</b>	<b>\$0.00</b>	<b>\$149,187.22</b>	<b>\$149,187.22</b>
<b>GROSS PROFIT</b>	<b>\$0.00</b>	<b>\$149,187.22</b>	<b>\$149,187.22</b>
<b>Expenses</b>			
General Student Body Initiatives			
Equity, Diversity and Inclusion			
Annual Anti-Oppression Training		1,000.00	1,000.00
EDI - Spring Event(s)		250.00	250.00
EDI - Student Support		500.00	500.00
EDI - Student Support Events		250.00	250.00
EDI - Winter Event(s)		250.00	250.00
<b>Total Equity, Diversity and Inclusion</b>		<b>2,250.00</b>	<b>2,250.00</b>
Global Health			
GH - Global Health Initiatives		300.00	300.00
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>1,500.00</b>	<b>1,500.00</b>
Learner Wellness Committee			
LWC - Year 1 Initiatives		600.00	600.00
LWC - Year 2 Initiatives		600.00	600.00

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LWC - Year 3 Initiatives		2,300.00	2,300.00
LWC - Year 4 Initiatives		500.00	500.00
Pacifico Family Wellness Initiative		0.00	0.00
<b>Total Learner Wellness Committee</b>		<b>4,000.00</b>	<b>4,000.00</b>
VP Education			
ED - Peer to Peer Sessions		450.00	450.00
ED - Tutorial Sessions		450.00	450.00
<b>Total VP Education</b>		<b>900.00</b>	<b>900.00</b>
<b>Total General Student Body Initiatives</b>		<b>8,650.00</b>	<b>8,650.00</b>
Interest Group Funding		6,000.00	6,000.00
Interest Groups External Funding			
Family Medicine External Funding (Roll Forward)		0.00	0.00
Geriatric Medicine External Funding		670.00	670.00
Internal Medicine IG External Funds		36.81	36.81
<b>Total Interest Groups External Funding</b>		<b>706.81</b>	<b>706.81</b>
Phase 1 Initiatives			
Orientation Week - East		3,350.00	3,350.00
Orientation Week - West		2,350.00	2,350.00
P1 Annual Special Event - East		1,700.00	1,700.00
P1 Annual Special Event - West		1,950.00	1,950.00
P1 Buddy Events - East		1,600.00	1,600.00
P1 Buddy Events - West		1,300.00	1,300.00
Phase 1 - East External Orientation Initiatives		1,870.58	1,870.58
Phase 1 - West External Orientation Initiatives		1,530.48	1,530.48
<b>Total Phase 1 Initiatives</b>		<b>15,651.06</b>	<b>15,651.06</b>
Phase 2 Initiatives		4,720.00	4,720.00
East Social Event		400.00	400.00
Phase 2 roll-forward payout for 2nd years		1,605.00	1,605.00
West Social Event		300.00	300.00
<b>Total Phase 2 Initiatives</b>		<b>7,025.00</b>	<b>7,025.00</b>
Phase 3 Initiatives			
Phase 3 Boot Camp East		200.00	200.00
Phase 3 Boot Camp West		200.00	200.00
Phase 3 Match Day - East		2,000.00	2,000.00
Phase 3 Match Day - West		1,500.00	1,500.00
Phase 3 Special Event East		3,000.00	3,000.00
Phase 3 Special Event West		2,300.00	2,300.00
<b>Total Phase 3 Initiatives</b>		<b>9,200.00</b>	<b>9,200.00</b>
Student Health Benefits Fees		0.00	0.00
Student Initiatives / Leadership Series		1,497.89	1,497.89
Student of Semester Award		400.00	400.00
Student Society Costs			
Administrative Costs			
Accounting Software (Quickbooks)	90.40	1,084.80	994.40
Accounting/Lawyer Fees - Contingency Fund Reserve		10,000.00	10,000.00
Allowance for Unforeseen Costs		1,000.00	1,000.00

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Bank charges		300.00	300.00
Corporate Insurance Fees		2,250.00	2,250.00
Incorporation Fees		0.00	0.00
<b>Total Administrative Costs</b>	<b>90.40</b>	<b>14,634.80</b>	<b>14,544.40</b>
Annual Executive Face-to-Face Meeting		3,250.00	3,250.00
CFMS - Day of Action		1,000.00	1,000.00
CFMS - Meeting Costs		11,000.00	11,000.00
CFMS Membership Fees		8,800.00	8,800.00
<b>Total Student Society Costs</b>	<b>90.40</b>	<b>38,684.80</b>	<b>38,594.40</b>
Student Travel Fund		40,000.00	40,000.00
Surplus from previous year budget-investment		21,371.66	21,371.66
<b>Total Expenses</b>	<b>\$90.40</b>	<b>\$149,187.22</b>	<b>\$149,096.82</b>
NET OPERATING INCOME	<b>\$ -90.40</b>	<b>\$0.00</b>	<b>\$90.40</b>
NET INCOME	<b>\$ -90.40</b>	<b>\$0.00</b>	<b>\$90.40</b>