

VSEUS Year End Budgetary Report

2025-2026 Academic Year
Prepared by the Finance Portfolio of VSEUS



A Message From Yash Dhaundiyal, President



This report is an account of how VSEUS used your student fees in the 2025-2026 academic year, and you deserve one that is accurate, complete, and easy to verify.

VSEUS closed the year in a stable position, with revenue exceeding expenses. Most portfolios spent less than they were allocated, and every recognized club stayed within its budget. At the same time, revenue fell short of projections, particularly in sponsorships, and some of our largest events ran over budget. These are lessons we are carrying into our planning.

I also want to be direct about the limits of this report. Some figures may contain errors or may not reconcile across pages, and some revenue could not be traced to individual portfolios because of how payments were recorded. That falls short of the standard you should expect from us.

We are changing how we work so these mistakes are not repeated. Every figure will be reconciled against the AMS trial balance before publication, every report will be independently reviewed before release, and any corrections will be published openly.

Thank you to our Finance Portfolio, our Vice Presidents, and every member and volunteer who makes VSEUS what it is. Most of all, thank you to the students we serve. Transparency is ongoing work, and we intend to keep earning your trust.

Here's to a strong and meaningful 2026-2027.

Revision Methodology

1. We requested the AMS an annual expense report for the 2025-2026 period
2. We matched the AMS report lines with Internal Primary Expense Tracker
3. We updated the budgetary report based on the real transactions that occurred within the constituency account

Limitations:

- Revenue could not be matched to the specific portfolios, as bounce payment were completed in a monthly basis, and not event based. Hence, total portfolio expenses may not match total VSEUS expenses
- The AMS trial balance do not include a complete description of the expenses

The Team Behind This Report



Sebastian Contreras
VP Finance



Victoria Chen
Financial Director



Andrea Villalvazo
Financial Director



Ariadne Zheng
Financial Coordinator

Year-End Financial Overview

TOTAL ACTUAL REVENUE

\$46,604.19

This is largely driven by student fee revenues, which contribute \$34,323.19

TOTAL ACTUAL EXPENSES

\$45,412.05

This includes all portfolio spending and recognized clubs

NET ACTUAL AMOUNT

\$(1,192.14)

This amount was extracted from the May 2025 to April 2026 Trial Balance

TOTAL BUDGETED REVENUE

\$52,340.92

TOTAL BUDGETED EXPENSES

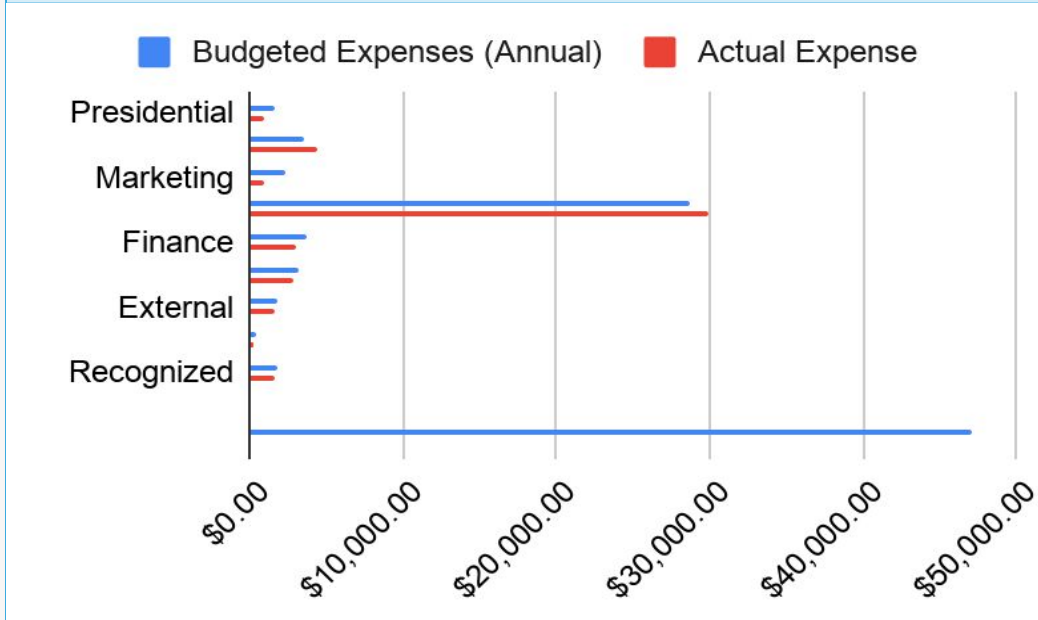
\$47,078.33

NET EXPENSE BUDGETED

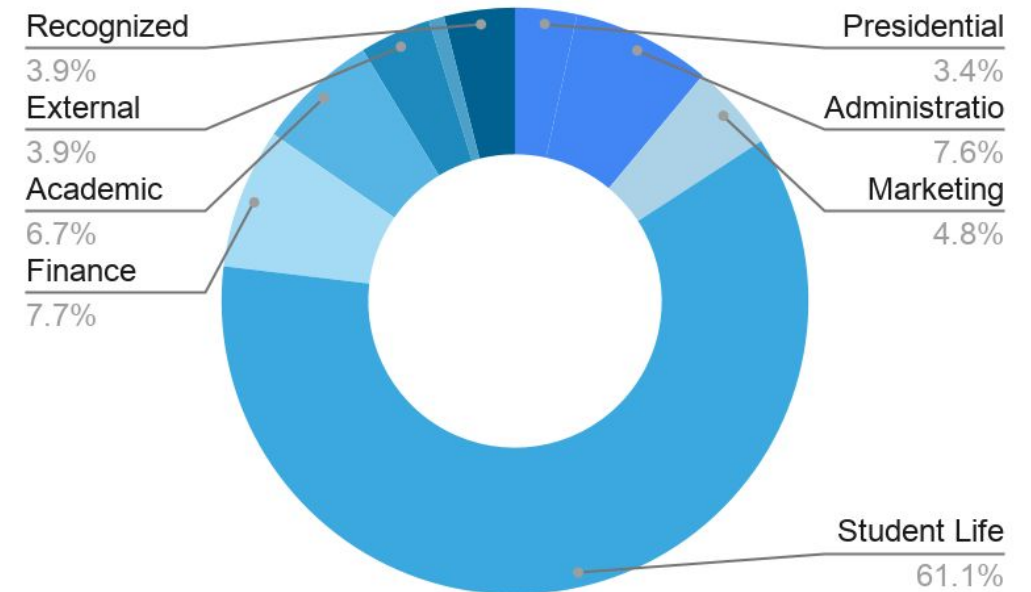
\$(7,095.92)

Annual Expenses

Budgeted Expenses and Actual Expenses



Annual Expenses Share by Portfolio

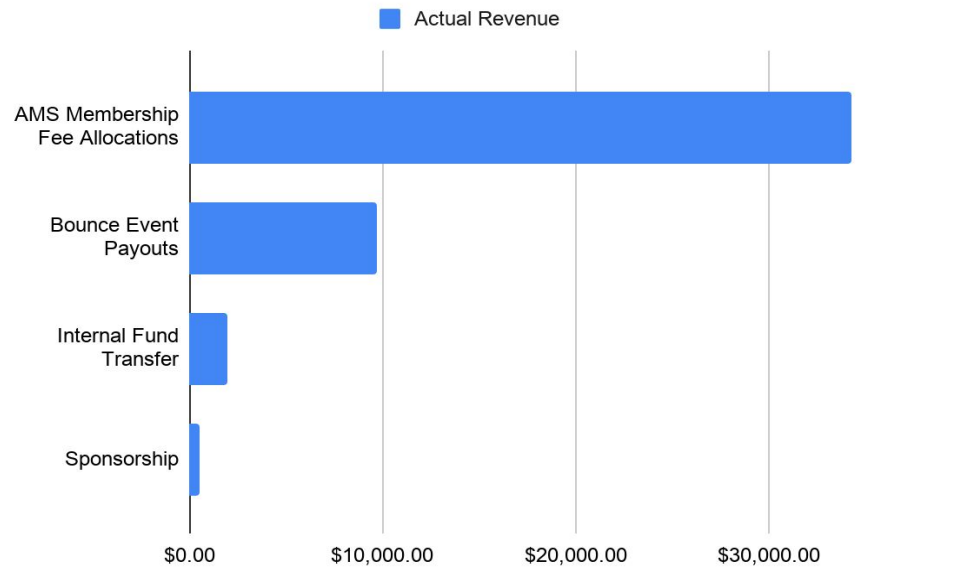


Spending Breakdown:

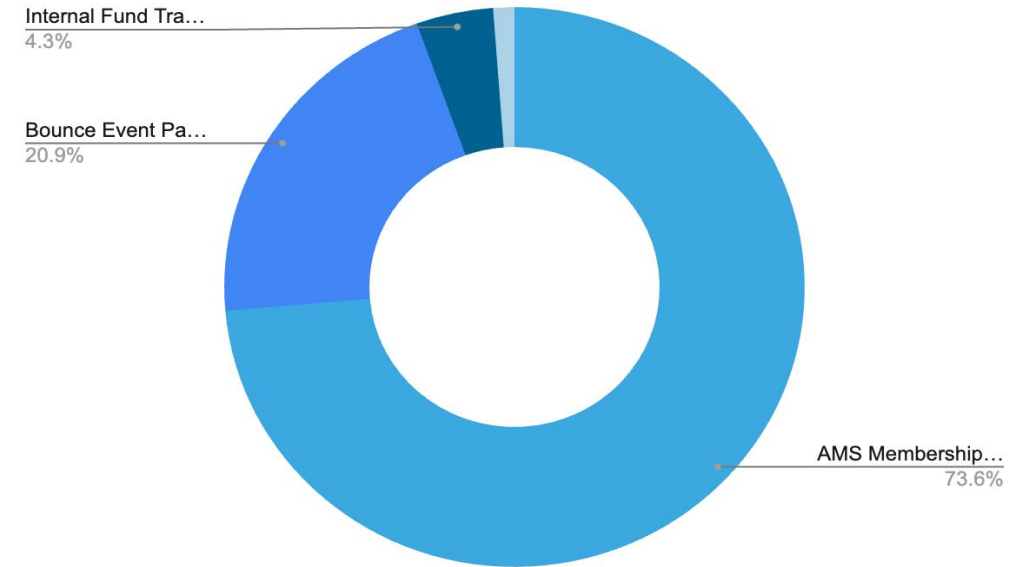
- Most portfolios came in under their annual budgeted amount, with total actual expenses of \$45,412.05 against a total budget of \$47,078.33
- In terms of annual expense share, Student Life accounted for the largest portion of expenses, driven primarily by the VSEUS Gala

Annual Actual Revenue

Actual Revenue



Annual Revenue Share by Portfolio

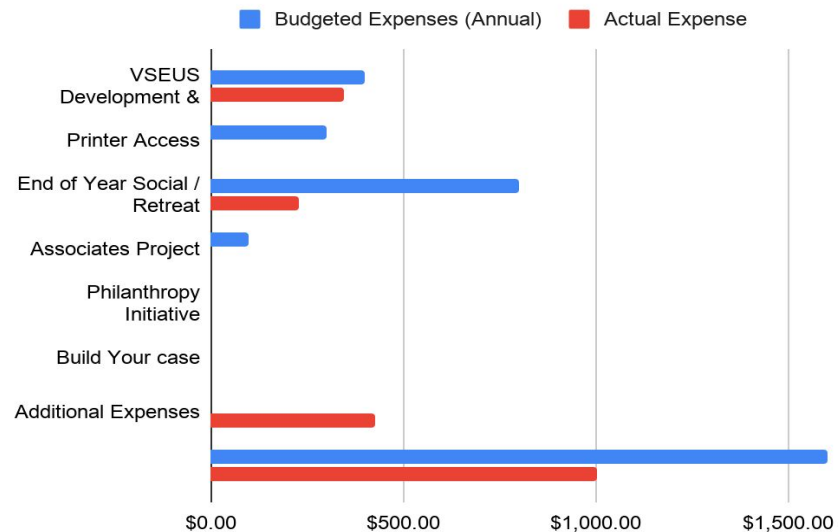


Revenue Breakdown:

- Total actual revenue of \$46,604.19 was under the annual budgeted revenue of \$52,340.92, reflecting weaker revenue performance across the 2025-2026 academic year
- Total revenue was largely driven by AMS Membership Fee revenues, which contribute \$34,323.19

Presidential

Event/Item	Actual Expense	Budgeted Expense	Analysis
VSEUS Development & Training	\$389.96	\$400.00	Under budget
End of Year Social / Retreat	\$230.00	\$800.00	Under budget
Additional Expenses	\$427.84	\$0.00	Over budget

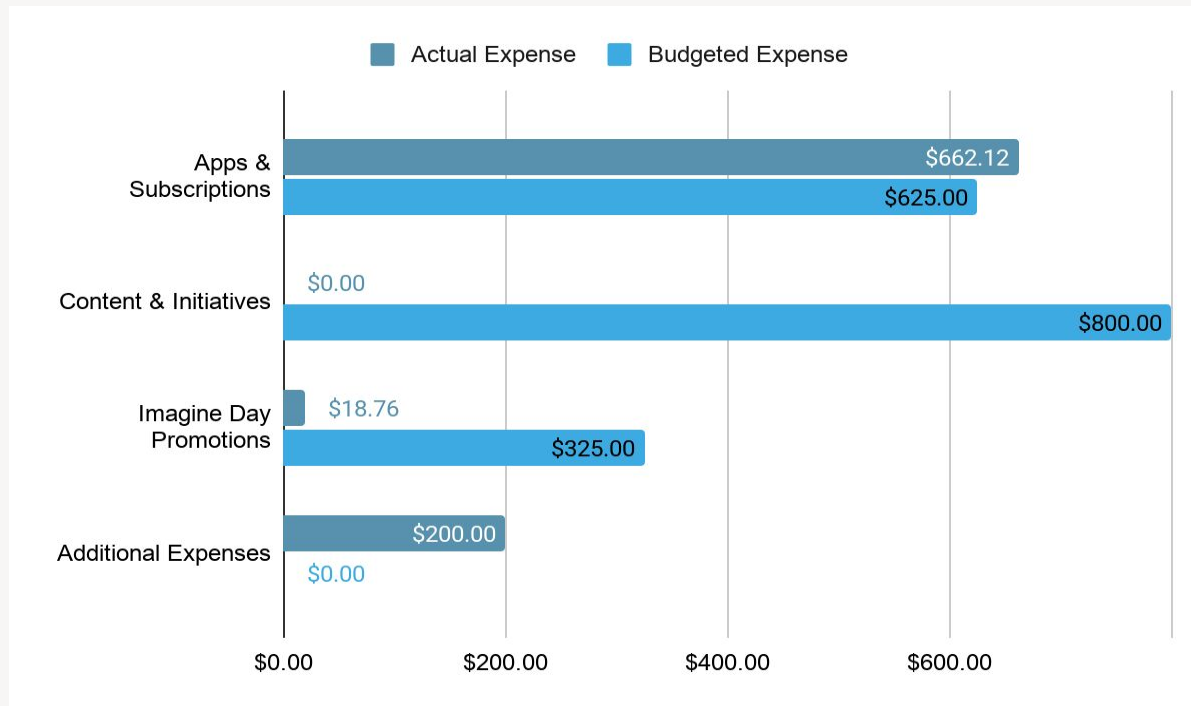


Overall spending is slightly under budget (\$594.95)

No utilization of multiple events/items, including Printer Access or Associates Project; allocated \$400 in total for these initiatives

Marketing

Event/Item	Actual Expense	Budgeted Expense	Analysis
Apps & Subscriptions	\$662.12	\$625.00	Over budget
Content & Initiatives	\$0.00	\$800.00	Did not spend any allocated funds
Imagine Day Promotions	\$18.76	\$325.00	Under budget
Additional Expenses	\$200.00	\$0.00	Over budget

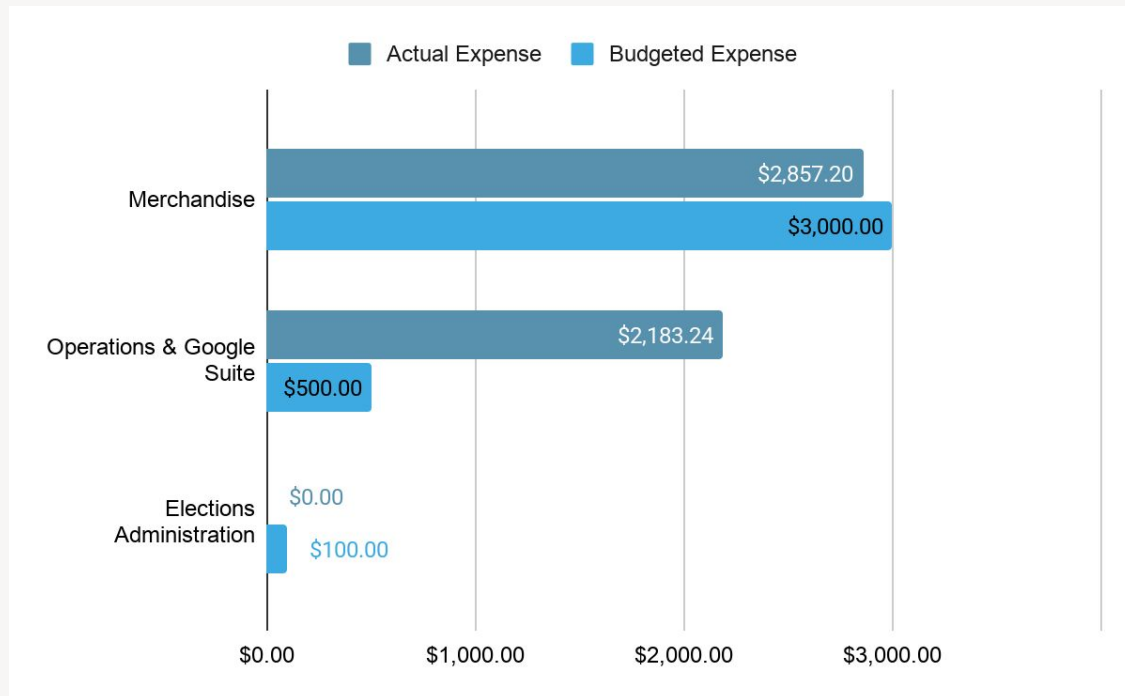


Overall spending is significantly under budget by \$869.12

Incurred unplanned additional expenses of \$200 that were not included in the original budget

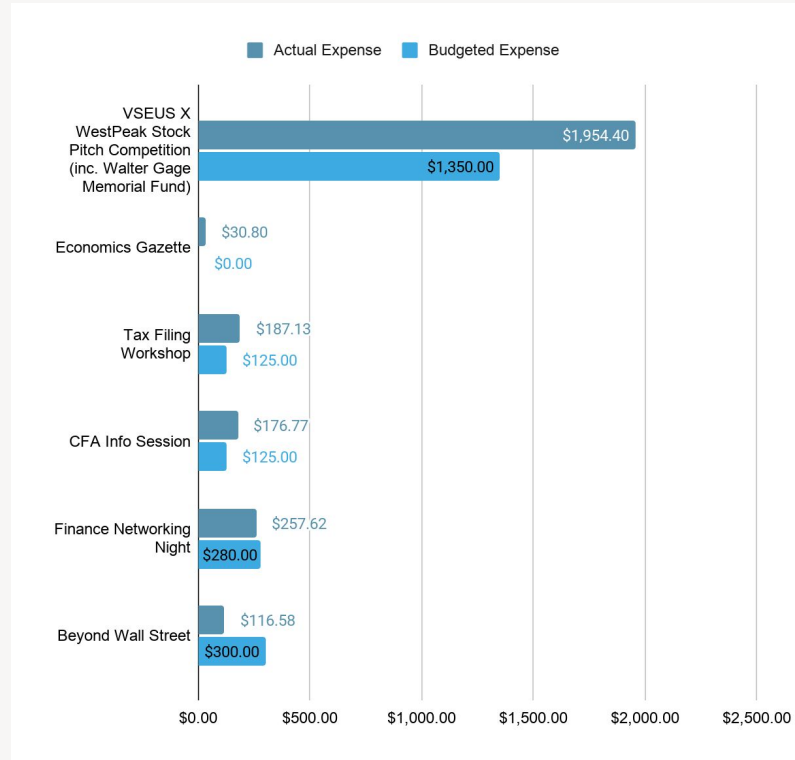
Administration

Event/Item	Actual Expense	Budgeted Expense	Analysis
Merchandise	\$2,857.20	\$3,000.00	Under budget
Operations & Google Suite	\$1,656.61	\$500.00	Heavily over budget
Elections Administration	\$0.00	\$100.00	Did not spend any allocated funds



Overall spending is \$913.81 greater than budgeted due to higher operational costs

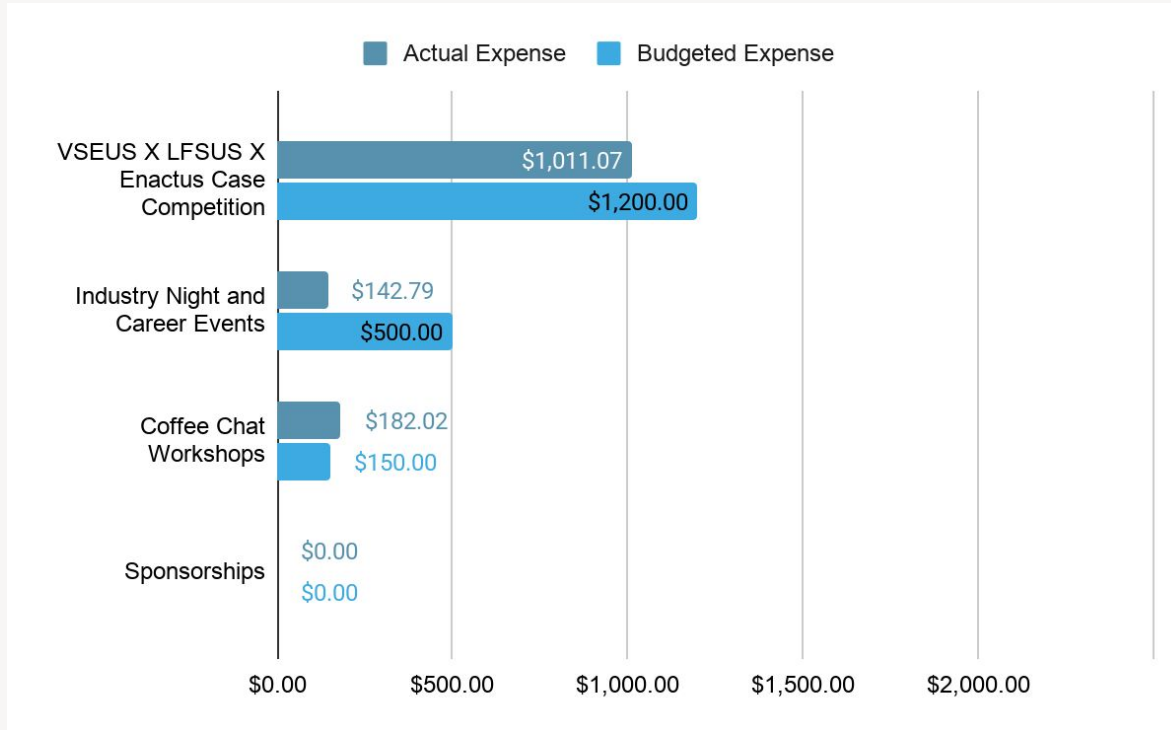
Finance



Overall spending is \$689.62 more than budgeted

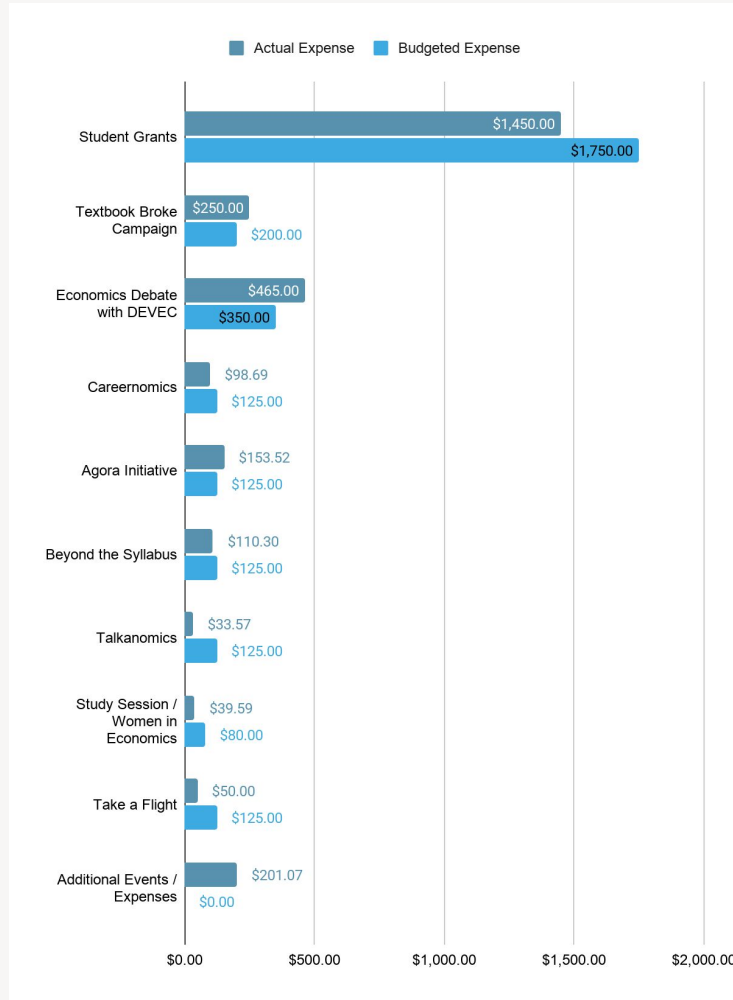
Event/Item	Actual Expense	Budgeted Expense
Stock Pitch Competition (inc. Walter Gage Memorial Fund)	\$1,954.40	\$1,350.00
Economics Gazette	\$30.80	\$0.00
Tax Filing Workshop	\$187.13	\$125.00
CFA Info Session	\$176.77	\$125.00
Finance Networking Night	\$257.62	\$280.00
Beyond Wall Street	\$116.58	\$300.00

External



Event/Item	Actual Expense	Budgeted Expense
VSEUS X LFSUS X Enactus Case Competition	\$1,011.07	\$1,200.00
Industry Night and Career Events	\$142.79	\$500.00
Coffee Chat Workshops	\$182.02	\$150.00
Sponsorships	-	-
Additional Expenses	\$210.00	\$0.00

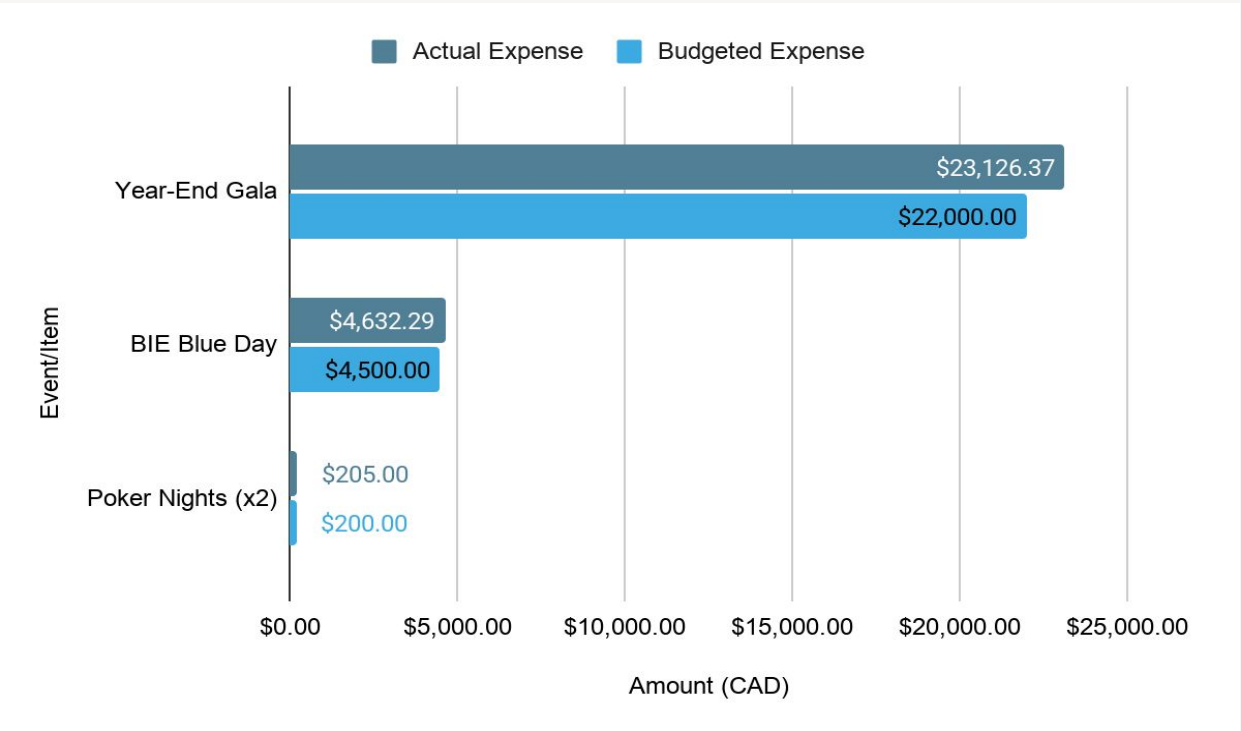
Overall deficit is \$1,785.88 greater than budgeted due to receiving \$1,500.00 less than budgeted in sponsorships



Event/Item	Actual Expense	Budgeted Expense
Student Grants	\$1,450.00	\$1,750.00
Textbook Broke Campaign	\$250.00	\$200.00
Economics Debate with DEVEC	\$465.00	\$350.00
Careernomics	\$98.69	\$125.00
Agora Initiative	\$153.52	\$125.00
Beyond the Syllabus	\$110.30	\$125.00
Talkanomics	\$33.57	\$125.00
Study Session / Women in Economics	\$39.59	\$80.00
Take a Flight	\$50.00	\$125.00
Additional Events / Expenses	\$201.07	\$0.00

Student Life

Event/Item	Actual Expense	Budgeted Expense	Analysis
Year-End Gala	\$23,126.37	\$22,000.00	Over budget by \$1,126.37
BIE Blue Day	\$4,632.29	\$4,500.00	Over budget by \$132.29
Poker Nights (x2)	\$205.00	\$200.00	Over budget by \$5.00

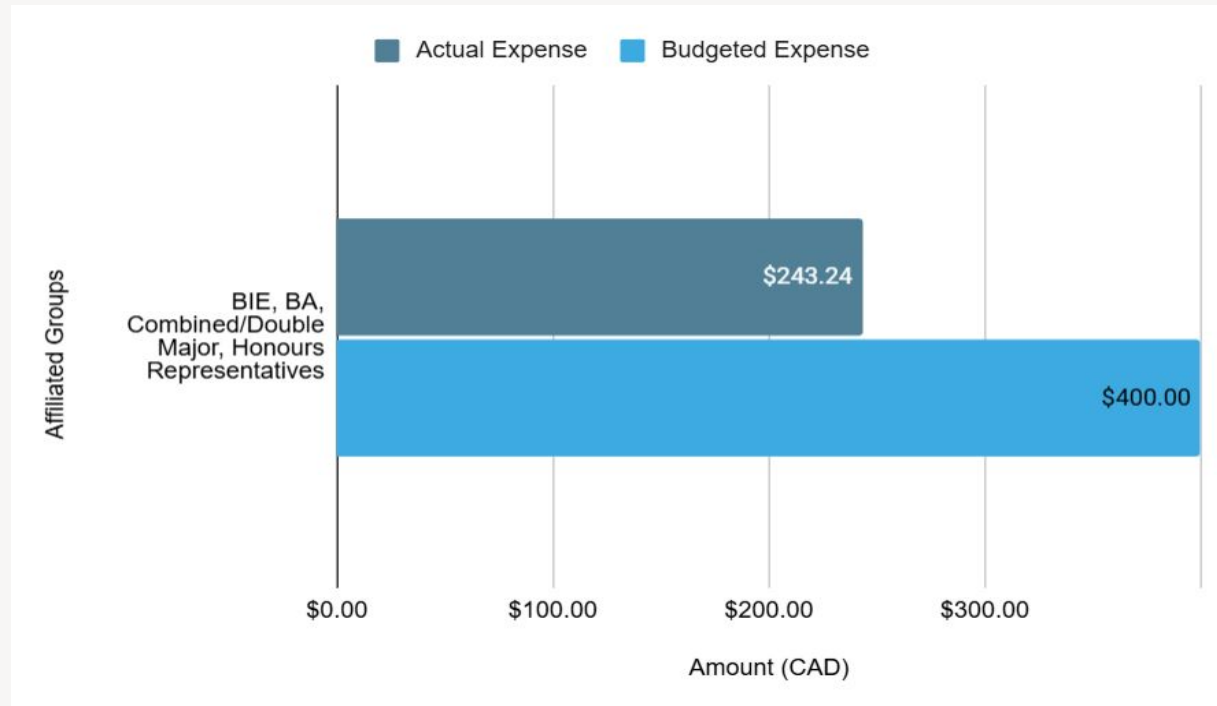


The following events were not included in the original report, hence they have no budgeted expense data.

Event/Item	Actual Expense
Beach Day	\$115.13
Christmas Giveaway	\$76.61
Pin Ceremony	\$369.60
Strawberry and Chocolate / Arm Wrestle	\$200.00
House Party with the AUS	\$937.70
Additional Expenses	\$168.37

Council of Representatives

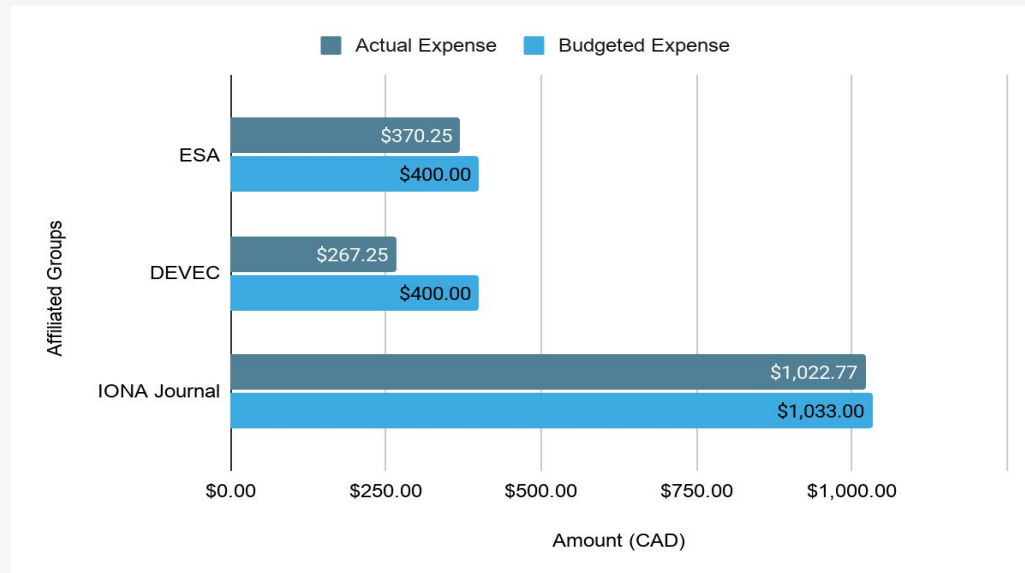
Affiliated Groups	Actual Expense	Budgeted Expense	Analysis
BIE, BA, Combined/Double Major, Honours Representatives	\$243.24	\$400.00	Under budget by \$156.76



The Council of Representatives finished almost \$160.00 below their estimated budget.

Student Clubs

Affiliated Groups	Actual Expense	Budgeted Expense	Analysis
ESA	\$370.25	\$400.00	Under budget by \$29.75
DEVEC	\$267.25	\$400.00	Under budget by \$132.75
IONA Journal	\$1,022.77	\$1,033.00	Under budget by \$10.23



The following affiliated groups were not included in the original report, hence they have no budgeted expense data.

Affiliated Groups	Actual Expense
BRASA	\$27.82

Financial Trends Across Academic Years

	2022-2023	2023-2024	2025-2026
Starting Operating Surplus	\$38,785.00	\$7,829.92	\$6,710.92
	Operating surplus stabilized following the unusually high surplus carried from 2022–2023. 2025–2026 maintained a healthy opening balance consistent with prior expectations.		
Total Actual Expenses	\$68,825.13	\$51,133.23	\$45,412.05
	Total expenditures have steadily declined over the past three academic years, reflecting stronger cost control and more disciplined portfolio budgeting. 2025–2026 recorded the lowest overall spending among the three years while still maintaining high event activity and operations.		
Largest Expense Driver (Year-End Gala)	\$29,265.96	≈\$19,000.00	\$23,126.37
	The Year-End Gala remained the largest recurring expense across all academic years. Despite elevated spending, the Gala continues to serve as one of VSEUS’s flagship community-building initiatives.		
Largest Portfolio Share of Expenses	Student Life (67.27%)	Student Life (53.69%)	Student Life (61.10%)
	Student Life consistently represented the largest share of portfolio spending due to large-scale student engagement events. The 2025–2026 spending was primarily driven by the Year-End Gala and BIE Blue Day initiatives.		



Conclusion:

- 1 VSEUS concluded the 2025-2026 academic year in a strong financial position, with actual expenses of \$45,412.05 coming in around the annual budget of \$45,245.00, reflecting fiscal discipline across portfolios.
- 2 Total actual revenue of \$46,604.19 exceeded the actual expenses of \$45,412.05, contributing to a year-end net revenue of \$1,192.14.
- 3 Student Life was the only portfolio to exceed its gross expense budget, driven largely by the Year-End Gala, while Student Life and External were the only portfolios to exceed its net expense budget.

Looking Back:

- 1 Most portfolios demonstrated responsible budget management throughout the year, with several finishing significantly under budget.
- 2 Recognized clubs totalled \$1,688.09 in expenses, all within their allocated budgets.
- 3 Council finished \$156.76 under their projected budget with no revenue generated.



Thank You!

Questions?

You may reach out to us on:



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