

First Financial Trimester Report '26-'27



October 2026

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First Financial Trimester Report

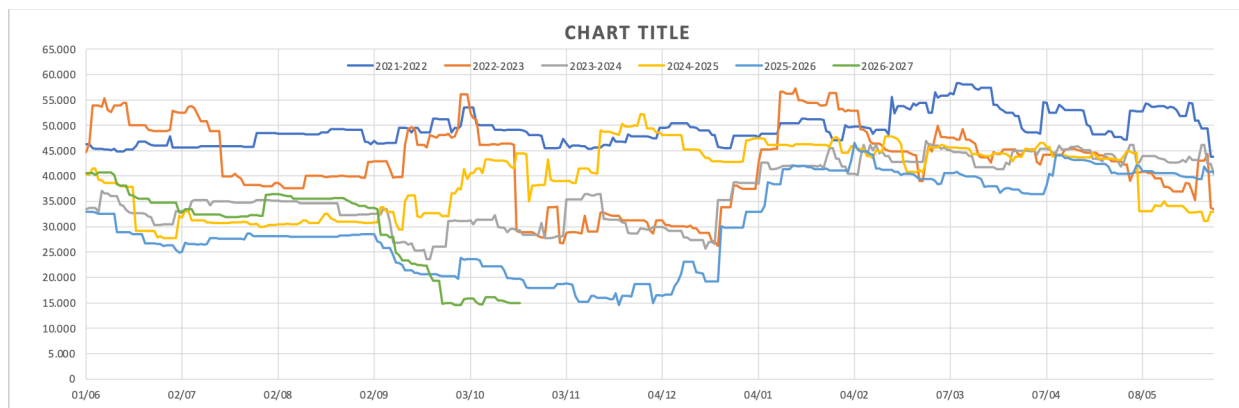
The First Financial Trimester Report concludes the financial status of TBV Lugus up to the 30th of September 2026. The budget set at the beginning of the Board year is compared with the current Realisation. The Proposed Budget reflects the updated full-year expectation, while Mutations Budget shows the effect of the proposed changes on the result.

Balance Sheet

Balance Sheet TBV Lugus			
30th of September 2026			
Assets (Debit)		Liabilities (Credit)	
Liquid Assets		Equity	
Cash	€ 109,25	Equity	€ 29.854,44
Board Bank Account	€ 627,08	Total sum: Equity	€ 29.854,44
Committee Bank Account	€ 38,59	Provisions	
Savings Bank Account	€ 13.784,85	Provisions	€ 6.279,65
Total sum: Liquid Assets	€ 14.559,77	Provision Lustrum	€ 8.000,00
Inventory		Total sum: Provisions	€ 14.279,65
Book value refrigerator	€ 0,00	Creditors	
Inventory Paid Items	€ 853,80	Crediteuren	-€ 779,69
Inventory Free Items	€ 98,50	Creditors	-€ 106,79
Total sum: Inventory	€ 952,30	Total sum: Creditors	-€ 886,48
Debtors		VAT to pay	
Debtors (Members)	€ 1.532,13	VAT to pay, high	€ 2.077,67
Debtors (Companies)	€ 16.121,83	VAT to pay, low	€ 23,63
Total sum: Debtors	€ 17.653,96	Total sum: VAT to pay	€ 2.101,30
VAT to be reclaimed		Accrued Assets and Liabilities	
VAT to be reclaimed	€ 2.200,47	Accrued Liabilities	€ 1.735,80
Total sum: VAT to be reclaimed	€ 2.200,47	Accrued Assets	-€ 2.049,40
Internal Fund Transfers		Total Sum: Accrued Assets and Liabilities	-€ 313,60
Liquid Internal Transfers	€ 35,83	Result	
Liquid Transfers	€ 60,30	Result	-€ 9.572,68
Total sum: Internal Fund Transfers	€ 96,13	Total sum: Result	-€ 9.572,68
Total sum: Balance	€ 35.462,63	Total sum: Balance	€ 35.462,63

The Balance Sheet is based on the balances shown in Exact on the 30th of September 2026. Liquid assets amount to €14.559,77 and total debtors amount to €17.653,96. Exact also shows €14.279,65 in provisions, €2.513,73 VAT to be reclaimed, €2.101,30 VAT to pay and total creditors of €918,52. The creditors' balance includes a temporary debit variance of €106.79 because the raw bank payments were processed, but their corresponding VAT purchase invoices have not yet been uploaded into Exact to clear the balance. Internal fund transfers amount to €60,30. Equity is €29.854,44 and the Balance Sheet totals €35.462,63.

Liquidity Graph



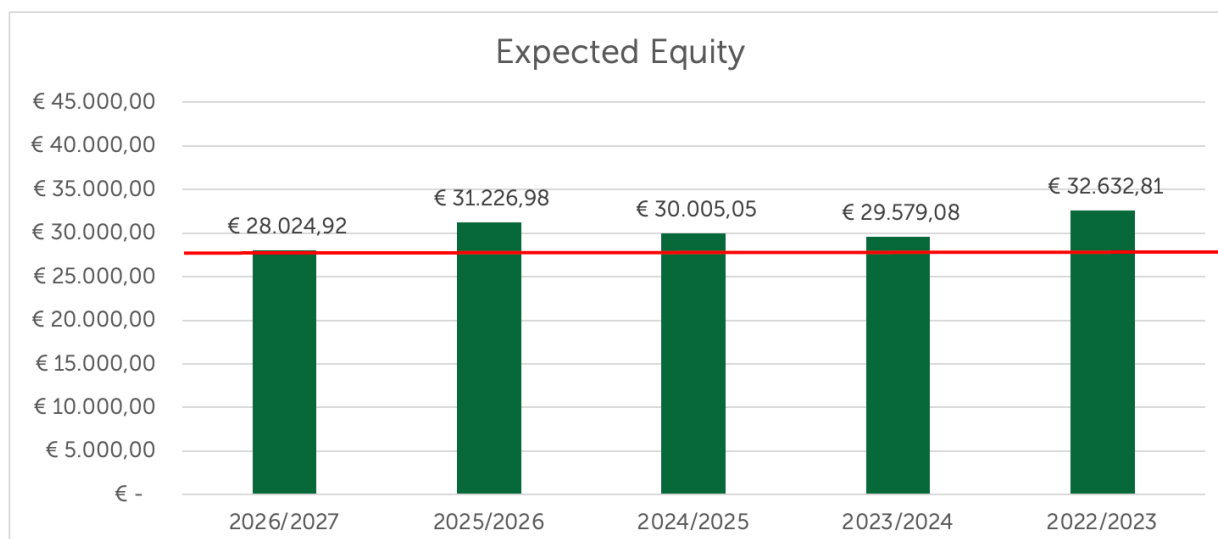
At the report date, Cash and the three bank accounts amount to €14.974,60 in total. A decline is observed in September, primarily due to the start of the academic year together with outstanding payments of various companies, the RUG and IEM Project.

Accounts Receivable



Accounts Receivable amounts to €17.653,96, consisting of €1.532,13 due from members and €16.121,83 due from companies.

Expected Equity



Starting from the last confirmed equity of €31.226,98, the current Proposed Result of -€3.202,06 leads to an expected year-end equity of €28.024,92. This is €24,92 above the ideal equity of €28.000,00.

Result

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Total	-3.202,06	-11.064,42	-3.217,05	14,99

The original budgeted result is -€3.202,06. The workbook currently shows a negative realised result of €11.064,42 and a Proposed Result of -€3.202,06, resulting in a positive mutation of €14,99,

Overview Mutations

This is an overview of all the mutations and serves as a clear overview.

Member Subsidy	-1.385,00
Membership	75,00
First Year's Activity	1,90
Dinner Former Board	125,00
Constitution Cards	-47,98
Continuous Workshops	144,00
IEM Introduction Day	109,22
Start of The Year BBQ	169,13
Introduction Week	-102,31
Company Brochure	-23,97
Lugus Profession Tour	650,00
Sponsoring Costs	200,00
Website	100,00
Total	14,99

Statement of Income and Expenses

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Income				
Advertising Income ES	640,00	-	640,00	-
Book Sale	130,00	-	130,00	-
Education Subsidy	-	-	-	-
Member Subsidy	7.294,00	-	8.679,00	-1.385,00
Membership	1.925,00	345,00	1.850,00	75,00
Sponsoring	30.000,00	7.250,00	30.000,00	-
Interest	490,00	117,18	490,00	-
Turnover Lugus Lounge	12.500,00	2.298,30	12.500,00	-
<i>Sum of Income</i>	<i>52.979,00</i>	<i>10.010,48</i>	<i>54.289,00</i>	<i>-1.310,00</i>

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Expenses				
General Association	3.685,05	538,52	3.685,05	-
General Committees	2.514,00	389,52	2.514,00	-
Committees	16.538,10	7.197,42	17.190,00	651,90
General Board	1.850,00	1.250,00	1.975,00	125,00
Representation	1.390,00	1.798,55	1.390,00	-
Constitution	1.672,98	154,31	1.625,00	-47,98
Study Support	2.058,00	557,00	2.202,00	144,00
Office	760,00	70,00	760,00	-
Lugus Lounge	17.250,00	4.269,52	17.250,00	-
First year	1.413,96	1.500,49	1.590,00	176,04
Drinks and Parties	3.840,00	650,00	3.840,00	-
Advertising	1.903,97	1.193,63	2.180,00	276,03
Merchandising	55,00	-	55,00	-
Almanac	750,00	-	750,00	-
Unforeseen	500,00	-0,80	500,00	-
<i>Sum of Expenses</i>	<i>56.181,06</i>	<i>19.583,16</i>	<i>57.506,05</i>	<i>1.324,99</i>

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Total	-3.202,06	-9.572,68	-3.217,05	14,99

The Proposed Budget decreases total income to €52.979,00 and decreases total expenses to €56.181,06. This results in a Proposed Result of -€3.202,06.

Income

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Income				
Advertising Income ES	640,00	-	640,00	-
Book Sale	130,00	-	130,00	-
Education Subsidy	-	-	-	-
Member Subsidy	7.294,00	-	8.679,00	-1.385,00
Membership	1.925,00	345,00	1.850,00	75,00
Sponsoring	30.000,00	7.250,00	30.000,00	-
Interest	490,00	117,18	490,00	-
Turnover Lugus Lounge	12.500,00	2.298,30	12.500,00	-
<i>Sum of Income</i>	<i>52.979,00</i>	<i>10.010,48</i>	<i>54.289,00</i>	<i>-1.310,00</i>

Advertising Income ES

No Advertising Income ES has been realised. The proposed budget remains €640,00.

Book Sale

No Book Sale income has been realised due to no books or pdf's being sold. The proposed budget remains €130,00.

Member Subsidy

No Member Subsidy has been entered as realised in the workbook yet. The Proposed Budget is reduced from €8.679,00 to €7.294,00 due to budget cuts FSE wide, resulting in a negative mutation of €1.385,00.

Membership

As of today, 145 new members have signed up for Lugus, 120 Bachelors and 25 Masters. Because most membership fees in Congressus are marked as "expired/vervallen" the September direct debit did not collect all of them and will be deducted next Direct Debit. These numbers result in a positive mutation of €75 and the Board expects to welcome more members this year.

Sponsoring

The acquisition target for the Commissioner of Corporate Relations has been set at €30.000,00. Further details can be found in the acquisition section of the First Trimester Report 2026-2027. Currently, invoices totaling €7.250,00 have been sent to companies.

Interest

Interest income of €127,51 has been realised so far. The Proposed Budget remains €490,00.

Turnover Lugus Lounge

The realized turnover to date of €2.916,40 is in line with expectations. However, due to our failure to place orders every week and challenges with the logistics department, certain items were out of stock, leading to a decrease in snack purchases

Expenses

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Expenses				
General Association	3.685,05	538,52	3.685,05	-
General Committees	2.514,00	389,52	2.514,00	-
Committees	16.538,10	7.197,42	17.190,00	651,90
General Board	1.850,00	1.250,00	1.975,00	125,00
Representation	1.390,00	1.798,55	1.390,00	-
Constitution	1.672,98	154,31	1.625,00	-47,98
Study Support	2.058,00	557,00	2.202,00	144,00
Office	760,00	70,00	760,00	-
Lugus Lounge	17.250,00	4.269,52	17.250,00	-
First year	1.413,96	1.500,49	1.590,00	176,04
Drinks and Parties	3.840,00	650,00	3.840,00	-
Advertising	1.903,97	1.193,63	2.180,00	276,03
Merchandising	55,00	-	55,00	-
Almanac	750,00	-	750,00	-
Unforeseen	500,00	-0,80	500,00	-
<i>Sum of Expenses</i>	<i>56.181,06</i>	<i>19.583,16</i>	<i>57.506,05</i>	<i>1.324,99</i>

General Association Expenses

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
General Association				
Accounting Program	900,00	396,00	900,00	-
Accountant	250,00	-	250,00	-
Bank	950,00	142,52	950,00	-
Notary	790,00	-	790,00	-
Chamber of Commerce	10,05	-	10,05	-
General Assembly	360,00	-	360,00	-
Insurance	275,00	-	275,00	-
Survey	150,00	-	150,00	-
	<i>3.685,05</i>	<i>538,52</i>	<i>3.685,05</i>	<i>-</i>

Accounting Program

Accounting Program expenses amount to €396,00 where IEM project still must be accounted for their monthly €35 contribution for Exact . No mutation is proposed and the full-year budget remains €900,00.

Bank

The banking expenses for the first four months of this financial year have been settled, leading to a realization of €142,52.

General Committees Expenses

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
General Committees				
Committee Clothing	620,00	99,17	620,00	-
Committee Lunch / Dinner	600,00	143,47	600,00	-
Committee Mix	200,00	-	200,00	-
Committee Running Dinner	350,00	-	350,00	-
Competition Gifts	160,00	-	160,00	-
Graduation Gifts	84,00	32,21	84,00	-
Thanking Gifts	200,00	43,72	200,00	-
Transfer Dinners	300,00	70,95	300,00	-
	<i>2.514,00</i>	<i>389,52</i>	<i>2.514,00</i>	-

Committee Clothing

Currently only one committee has created Committee Clothing, and it is still anticipated that the budget will be used.

Committee Lunch / Dinner

Two first-year committees have hosted dinners with the Board so far, and the remaining new committees plan to do the same. To date, committee lunch and dinner expenses total €143.47, leaving the proposed budget unchanged at €600.00.

Graduation Gifts

Graduation Gift expenses amount to €32,21.

Thanking Gifts

Thanking Gifts expenses amount to €43,72.

Transfer Dinners

One committee has hosted its transfer dinner so far, resulting in a realization of €70.95. Four more committees are expected to plan their respective transfer dinners.

Committee Expenses

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Committee Expenses				
Activity Committee	3.798,10	881,65	3.800,00	1,90
ESTIEM Committee	1.620,00	-	1.620,00	-
Introduction Committee	3.700,00	5.683,27	3.700,00	-
LCT Committee	1.500,00	-	1.500,00	-
Master Committee	1.020,00	632,50	1.020,00	-
Lustrum Committee	2.000,00	-	2.000,00	-
Ski & Sports Committee	1.400,00	-	1.400,00	-
Lugus Conference Committee	1.500,00	-	1.500,00	-
Lugus Profession Tour	-	-	650,00	650,00
	<i>16.538,10</i>	<i>7.197,42</i>	<i>17.190,00</i>	<i>651,90</i>

Activity Committee

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Activity Committee				
Active Members Day	1.000,00	-	1.000,00	-
Active Members Weekend	2.000,00	-	2.000,00	-
Christmas Dinner	500,00	-	500,00	-
Dies	-	-	-	-
First Year's Activity	298,10	881,65	300,00	1,90
Open Activity	-	-	-	-
	<i>3.798,10</i>	<i>881,65</i>	<i>3.800,00</i>	<i>1,90</i>

First Year's Activity

A total of 38 members attended the First Year's Activity. Since the direct debit has not yet been processed the event results in a positive mutation of €1,90

ESTIEM Committee

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
ESTIEM Committee				
ESTIEM Activities	400,00	-	400,00	-
ESTIEM Re-Exchange	300,00	-	300,00	-
ESTIEM Travel Reimbursements	400,00	-	400,00	-
ESTIEM Council Meetings	320,00	-	320,00	-
ESTIEM Committee General	200,00	-	200,00	-
	<i>1.620,00</i>	<i>-</i>	<i>1.620,00</i>	<i>-</i>

No ESTIEM Committee expenses have been entered. The total Proposed Budget remains €1.620,00.

Introduction Committee

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Introduction Committee				
Introduction Weekend	3.000,00	5.683,27	3.000,00	-
Inclusion Event	300,00	-	300,00	-
Freshmen Activity	400,00	-	400,00	-
	<i>3.700,00</i>	<i>5.683,27</i>	<i>3.700,00</i>	-

Introduction Weekend

The currently realisation for the Introduction Weekend is €5.683,27 whereas currently the Direct Debit has not been processed.

LCT Committee

As of today, no LCT Committee expenses have been realised.

Master Committee

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Master Committee				
Master Events	920,00	632,50	920,00	-
Alumni Event	100,00	-	100,00	-
	<i>1.020,00</i>	<i>632,50</i>	<i>1.020,00</i>	-

Master Events have realised €632,50 where the Direct Debit still must process to 23 participants.

Lugus Profession Tour

Due to budget cuts Lugus Profession Tour Proposed Budget is reduced from €650,00 to €0,00, resulting in a positive mutation of €650,00.

Board Expenses

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
General Board Expenses				
Reimbursement of Expenses	1.250,00	1.250,00	1.250,00	-
Former Board Weekend	400,00	-	400,00	-
Dinner Former Board	100,00	-	225,00	125,00
Transfer Costs	100,00	-	100,00	-
	<u>1.850,00</u>	<u>1.250,00</u>	<u>1.975,00</u>	<u>125,00</u>
Representation Expenses				
Board Clothing	140,00	-	140,00	-
Board Suits	1.100,00	1.766,05	1.100,00	-
Ties	150,00	32,50	150,00	-
	<u>1.390,00</u>	<u>1.798,55</u>	<u>1.390,00</u>	<u>-</u>
Constitution Expenses				
Constitution Cards	122,98	122,98	75,00	-47,98
Constitution Gifts	50,00	-	50,00	-
Constitution Social	1.500,00	31,33	1.500,00	-
	<u>1.672,98</u>	<u>154,31</u>	<u>1.625,00</u>	<u>-47,98</u>

Dinner Former Board

Dinner Former Board Expenses have a positive mutation of €125.00 as the budget was decreased from €225.00 to €100.00 due to budget cuts.

Representation Expenses

Board Suits have realized €1.766,05 where invoices still must be sent out to the Board. €32,50 has been realized for the Board ties.

Constitution Expenses

Constitution Cards have realized €122,98. The Proposed Budget for Constitution Cards is set to €122,98, resulting in a negative mutation of €47,98. Constitutional Social expenses amount to €31,33 where the Board is still expecting an invoice for the Constitution.

Study Support Expenses

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Study Support Expenses				
Exam Database	405,00	50,00	405,00	-
Exam Support Session	1.323,00	627,00	1.323,00	-
Continuous Workshops	-	-	144,00	144,00
Tutoring	330,00	-120,00	330,00	-
	<i>2.058,00</i>	<i>557,00</i>	<i>2.202,00</i>	<i>144,00</i>

Exam Database

To date, €50.00 worth of exams and summaries have been declared, resulting in a realization of €50.00. The Commissioner of PR and Education will strive to acquire more exams from both the Bachelor's and Master's programs to expand this selection.

Exam Support Session

Four Exam Support Sessions have taken place to date, resulting in total expenses of €627.00, while the proposed budget remains unchanged at €1,323.00.

Continuous Workshops

Both MATLAB workshops have been cancelled resulting in a positive mutation of €144,00. Further details can be found in the First Trimester Report 2026-2027.

Tutoring

As of today, Tutoring Expenses amount to a negative €120,00 where it has not yet been resolved by the previous treasurer.

Office and Lugus Lounge Expenses

Office

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Office				
Accessories	50,00	-	50,00	-
ICT Costs	710,00	70,00	710,00	-
Printing Costs	-	-	-	-
	<i>760,00</i>	<i>70,00</i>	<i>760,00</i>	-

ICT Costs amount to €70,00. No Accessories or Printing Costs have been entered, and the total Office budget remains €760,00.

Lugus Lounge

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Lugus Lounge				
First Week Lunch	200,00	-	200,00	-
Feringa Building	-	353,55	-	-
Lease Coffee Machine	550,00	96,00	550,00	-
Lounge Inventory	300,00	239,06	300,00	-
Refrigerator	-	-	-	-
Free Items	3.700,00	848,28	3.700,00	-
Paid Items	12.500,00	2.732,63	12.500,00	-
	<i>17.250,00</i>	<i>4.269,52</i>	<i>17.250,00</i>	-

Lugus Lounge expenses currently amount to €4.269,52, consisting mainly of €96,00 for the coffee-machine lease, €239,06 for Lounge Inventory, €848,28 for Free Items and €2.732,63 for Paid Items. No First Week Lunch costs have been entered. The total Proposed Budget remains €17.250,00.

First Year Expenses

	Proposed Budget	Realisation	Budget Mutations	Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
First Year Expenses				
First Years' Poster	90,00	26,45	90,00	-
IEM Introduction Day	290,78	440,86	400,00	109,22
Start of The Year BBQ	830,87	830,87	1.000,00	169,13
Introduction Week	202,31	202,31	100,00	-102,31
	<u>1.413,96</u>	<u>1.500,49</u>	<u>1.590,00</u>	<u>176,04</u>

First Year Expenses have been realised at €1,500.49, which consists of €26.45 for the First Years' Poster, €1,830.87 for the Start of the Year BBQ, and €202.31 for the Introduction Week. There is still budget left for the posters because additional invoices are expected to arrive at a later stage. The resulting mutations are plus €169.13 for the Start of the Year BBQ, which was cheaper due to a good cooperation with our supplier, and minus €102.31 for the Introduction Week because too many lunches were bought, though these will be used for the first week lunch. Consequently, the total First Year Proposed Budget becomes €1,413.96, resulting in a positive total mutation of €176.04.

IEM Introduction Day

IEM Introduction Day Expenses have realised €440,86 where €200,11 still must be depreciated for the coming 4 years, including this year for the LuGuide shirts. This results in a positive mutation of €109,22.

Drinks and Parties Expenses

	Proposed Budget	Realisation	Budget Mutations	Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Drinks and Parties				
External Drinks & Parties	300,00	-	300,00	-
Lugus Drinks & Parties	900,00	-	900,00	-
Socials	2.050,00	650,00	2.050,00	-
WoMiBo	590,00	-	590,00	-
	<u>3.840,00</u>	<u>650,00</u>	<u>3.840,00</u>	<u>-</u>

Drinks and Parties expenses amount to €755,00, consisting of €650,00 for Socials. External Drinks & Parties or Lugus Drinks & Parties expenses have been entered, and the total budget remains €3.840,00.

Advertising, Merchandising and Almanac

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
	EUR	EUR	EUR	EUR
Advertising				
Company Brochure	123,97	495,87	100,00	-23,97
Sponsoring Costs	200,00	184,37	400,00	200,00
Thanking Cards	80,00	-	80,00	-
Website	1.500,00	513,39	1.600,00	100,00
	<u>1.903,97</u>	<u>1.193,63</u>	<u>2.180,00</u>	<u>276,03</u>
				-
Merchandising				-
Stickers	55,00	-	55,00	-
	<u>55,00</u>	<u>-</u>	<u>55,00</u>	<u>-</u>
				-
Almanac				-
Almanac	750,00	-	750,00	-
	<u>750,00</u>	<u>-</u>	<u>750,00</u>	<u>-</u>

Advertising

Advertising expenses currently have realised €666.86, which consists of €184.37 for Sponsoring Costs and €513.39 for the Website.

Following a positive mutation of €200.00 for Sponsoring Costs and €100.00 for the Website, the total Advertising mutation is +€276.03. Consequently, the proposed budget becomes €1,903.97.

Company Brochure

The Company Brochure have realised costs €495.87. This asset is intended to be depreciated over four board years. Including the current board year, this results in a direct realization of €123.97 for this period. As a result, the Company Brochure sees a negative mutation of €23.97.

Merchandising

No Sticker expenses have been realised.

Almanac

No Almanac expense has been realised.

Unforeseen

	Proposed Budget	Realisation	Budget	Mutations Budget
	2026-2027	2026-2027	2026-2027	2026-2027
Unforeseen	EUR	EUR	EUR	EUR
Unforeseen	500,00	–	500,00	–
	500,00	–	500,00	–

No Unforeseen expenses have been entered.

Depreciation

The Financial Policy Plan contains no further depreciation for the refrigerator. The workbook shows €123,97 realised on the Company Brochure line, no realised Accountant cost and €50,02 realised on the LuGuide shirts.