

Validation Training Institute
2017 Budget versus Actual at December 31

	2016 in U.S. \$	2017 Budget	Jan-Dec 2017 1 EUR=1.204 USD US & EUR Account
<u>Income</u>			
Royalties	26,861	27,000	19,998
Earned Income	7,560	8,000	12,979.58
Unearned Income:	82,852		
Individuals		40,000 ¹	18,066 ³
Foundations		50,000 ²	
Corporations		5,000	6,668
Total Income	117,273	130,000	57,712
<u>Expenses</u>			
Bank/PayPal fees	1,497	1,000	453
Website maintenance	10,947	5,000	120
Translations	10,878	50,000	
Manager	27,000	27,000	29,500
Grant Writer	19,447	25,000	23,932
Social media contract		1,200	
Development expenses	185	1,200	194
Misc/Legal/Trademark	19,085	15,000	2186
Internet Worker course	6,526		1458
Modular Learning pkg.	385		
Distribution expenses	5,455	2,500	2251
Naomi's workshop	4,317		
Total Expenses	106,492	127,900	(60,093)
Post closing adjust.			24,000
Profit/(Loss)	10,782	2,100	21,619
Reserve for next year ⁴	-25,000		

¹ We are counting on the promised \$25,000 to cover Manager's honorarium plus \$15,000 from the IValidate2Connect campaign. Last year we received \$8,000 with little preparation so an increase seems realistic.

² This would be specifically for translation of the Quality Manual. If we do not get a grant for that, we will not do the translation this year.

³ \$24,000 individual matching grant came in on January 2nd 2018 but it was meant for the fall campaign

⁴ This money is reserved for the Grant Writer's honorarium for the 2nd year.

Balance Sheet

Jan 1, 2017 bank balance	€ 57,534.61	\$ 73,941.94
Income	€ 17,855.69	\$ 37,713.72
Expenses	-€ 189.40	\$ (59,881.13)
PayPal Balance		\$ (4,715.40)
bal/book	€ 75,200.90	\$ 47,059.13
bal/bank Dec 29, 2017	€ 75,200.90	\$ 47,059.13
Adjustment after bank closing:		
Donations made		\$ 24,000

BREAKOUT INFORMATION

Distribution of Books, DVDs and other online sales

Meridian CA- based Internet Supported Worker Course	\$2,500
Expenses	<u>-1,458</u>
Net Income	<u>\$1,042</u>

Total Sales –Chase	\$ 10,480
Total Sales – PayPal	<u>\$ 1,530</u>
	\$12,010
Total Expenses	<u>-\$ 2,251</u>
Net Income	<u>\$ 9,759</u>