

Validation Training Institute
Income Statement Jan – Dec 2018 rev 4 Feb 2019

	January-December 2018 1 EUR=1.14 USD US & EUR Account	2018 Budget
<u>Income</u>		
Royalties	36,372.83	27,000
Earned Income:	23,247.76	10,000
Internet Supported course	15,000.00	
Tutorial	275.00	
Distribution (books, DVDs)	7,972.76	
Unearned Income:	<u>53,329.42</u>	
Individuals	28,386.13	40,000
Board	1800	
AVOs	3642	
Foundations	17350 ¹	15,000 ²
Corporations	500	5,000
Meridian	1836.50	
(GoFundMe fees)	(185.21)	
Total Income	\$ 112,950.01	97,000
<u>Expenses</u>		
Bank/PayPal fees	405.16	1,000
Website maintenance	647.82	5,000
Translations (QM French)	3,249	
Manager	30,000	30,000
Grant Writer	24,000	25,000
Development expenses	8.78	1,200
Misc/Legal/Trademark	6,507.18	10,000
Internet Worker course	8,129.36	
Modular Learning pkg.		
Distribution expenses	5088.07 ³	3,000
Total Expenses	\$ 78,035.37	75,200
Profit/(Loss)	\$34,914.64	21,800

¹ This is from NextFifty: our Family Caregiver course will be done in partnership with Alzheimer Association of Colorado and Carmen Bowman.

² Grant proposals have been submitted for specific projects not included in this budget. Personnel costs are included in each grant proposal to help cover the cost of the VTI Manager and Grant writer since their time and efforts are needed to realize the projects. The projected income from Foundation grants listed in this proposed budget represents this amount.

³ There was an overpayment of \$1433 that will be returned in the coming month.

BALANCE SHEET	ABN/AMRO	Chase	PayPal	Euro to dollars
Jan 1, 2018 bank balance	€ 75,200.90	\$ 47,059.13	\$ 4,715.40	\$ 91,594.70
Income	€ 24,664.50	\$ 73,500.83	\$ 11,331.65	\$ 30,041.36
Expenses	-€ 5,355.71	\$ (71,750.86)	\$ (179.00)	\$ (6,105.51)
PayPal transfer		\$ 6,000.00	\$ (6,000.00)	
bal/book	€ 94,509.69	\$ 54,809.10	\$ 9,868.05	\$ 107,741.05
bal/bank Dec 31 '18	€ 94,509.69	\$ 54,809.10	\$ 9,868.05	
Gain in worth	€ 19,308.79	\$ 7,749.97	\$ 5,152.65	\$ 16,146.35

Breakout of income sources

	Income	Expenses	Profit/Loss
sales of books, videos	7,972.76	-5,088.07	2,884.69
Family Caregiver	0	0	
Tutorial	275		275
Chateau ISWC	15,000	-8,110.82	6,889.18
Paypal charges		-179	-179
Total	23,247.76	-13,377.89	9,869.87
Overcharge on printing		+ 1,433	11,302.87