

January 16, 2020

**[2019 BUDGET VS ACTUAL AT
VALIDATION TRAINING INSTITUTE & STICHTING VTI - I]**

	2019	2019 Budget	Extra-budgetary Fund
	In U.S. dollars	in U.S. dollars	
<u>Income</u>			
Royalties	\$ 35,651	\$ 32,000	
Earned Income	\$ 6,218	\$ 15,000	
Unearned Income:			
Chase CC Reward Redemption	63		
Individuals	\$ 12,978	\$ 20,000	
Foundations: General funding		\$ 15,000	
Corporations	\$ 5,816	\$ -	
Endowment Fund - to be opened in 2019 with \$500,000			\$500,000 \$ 22,834
Total Income	\$60,726	\$ 82,000	
<u>Indirect Expenses</u>			
Related to income:			
Distribution expenses	\$ 4,822	\$ 3,000	
Family Caregiver Course Denver	\$ 9,507		
Internet Worker Course-Seattle	\$ 2,700		
NCCAP-VTI project	\$ 2,906		
Website redesign	\$ 26,343	\$ 20,000	
IT: hosting: \$50/month = 600 + word press support: \$50/month = \$600 + zoom: \$10/month = \$120	\$ 5,430	\$ 2,000	
Translations: QM German, French	\$ 5,720		
Manager	\$ 30,000	\$ 30,000	
Grant Writer	\$ 26,000	\$ 24,000	
Bookkeeper	\$ 570		
Marketing Plan	\$ 2,226	\$ 20,000	
Development expenses		\$ 1,000	
Accounting	\$ 2,685		
Legal/Trademark	\$ 6,084	\$ 10,000	
Bank/PayPal fees	\$ 1,142	\$ 1,000	
Board Meeting Exp	\$ 88		
Total Indirect Expenses	\$ 126,223	\$ 112,000	
Profit/(Loss)	(\$ 65,497)	(\$ 30,000)	

Validation Training Institute, Inc
&
Stichting Validation Training Institute-International
Balance Sheet as of December 31, 2019

ASSETS	
Bank Accounts:	
ABN-AMRO	\$ 91,977
Chase	0
Columbia	\$8,183
PayPal	\$ 21,732
Total Cash In Bank	\$ 121,892
Accounts Receivable	\$ 4,062
TOTAL ASSETS	\$ 125,954
LIABILITIES	
Credit Cards	
Accounts Payable	\$ 2,010
EQUITY	
Opening balance	\$ 171,473
Accts Receivable + Retained Earnings	\$17,969
Net Income (loss)	(\$ 65,498)
Total Equity	\$123,944
TOTAL LIABILITIES AND EQUITY	\$125,954
<u>Endowment Fund</u>	
Starting balance	\$ 500,000
Ending balance	\$522,834