

February 1, 2021

[2020 PROFIT AND LOSS STATEMENT - VALIDATION TRAINING
INSTITUTE & STICHTING VALIDATION TRAINING INSTITUTE
INTERNATIONAL]

	2020	2020 Budget
	Jan - Dec	
	In U.S. dollars	In U.S. dollars
<u>Income</u>		
Royalties	27,442	\$ 35,000
Earned Income: How to Teach Validation Online: \$2816 Basic Validation Training: \$750 Distribution: \$2143 ISWC: \$1,200 Tutorial: \$1375	8,284	\$ 17,000
Unearned Income:		
Through the year (Ind. & Corp)	2,717	\$ 20,000
Fall Fundraiser:		
Individuals	14,801	\$ 10,000
Corporations	500	\$ 10,000
NextFifty Initiative – Family Caregiver Course in Denver	15,425	
Total Income	69,169	\$ 92,000
<u>General Expenses</u>		
Accounting	300	
Bank/PayPal fees	916	\$ 1,000
Exchange Rate adjustment	-5290	
Board meeting expenses		\$ 500
IT Expenses	9,431	\$ 5,000
Translations	339	\$ 2,000
Manager	27,500	\$ 30,000
Grant Writer	24,000	\$ 25,000
Marketing Plan * COVID-19 X	4027 911	\$ 10,000
Development expenses		\$ 1,000
Legal/Trademark/Accounting	8,706	\$ 10,000
<u>Product Related Expenses</u>		
Distribution expenses (Printing, postage/DVD production)	510	\$ 3,000
How to Teach Val. Online	651	
ISWC	3,349	
Beginning Validation Tutorial	945	
Basic Validation Training		
Family Caregiver Course - Denver	1,764	
Total Expenses	78,059	\$ 87,500
Profit/(Loss)	(\$8,890)	\$ 4,500

Balance Sheet at December 31, 2020

ASSETS	
Bank Accounts:	
ABN-AMRO	\$ 89,909
Columbia	\$ 9,100
PayPal	\$ 10,695
PayPal - Dutch	\$118
Total Cash In Bank	\$ 109,822
Accounts Receivable	\$ 7,502
TOTAL ASSETS	\$ 117,324
LIABILITIES	
Credit Cards	\$73
Accounts Payable	\$ 1067
Total Liabilities	\$1,140
EQUITY	
Opening balance	\$ 171,473
Accts Receivable + Retained Earnings	(\$46,399)
Net Income (loss)	(\$ 8,890)
Total Equity	\$116,184
TOTAL LIABILITIES AND EQUITY	\$117,324

Endowment Fund - opened in June 2019 with \$500,000 2020 added \$100,000 Total principal: \$600,000	Ending value at 12/31/2020 \$ 708,164
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Stichting Validation Training Institute-International

(These amounts are also included (in dollars) in the combined Statements above.)

Royalties	€ 22,783.57
Contributions	€ 1,400.00
Total Income	€ 24,183.57
Bank Charges	€ 153.79
TradeMark	€ 2,129.16
Webmaster	€ 6,854.50
Translations	€ 140.00
Total Expenses	€ 9,277.45
 Profit/Loss	 € 14,906.12

Balance Sheet

Opening balance	€ 81,395.23
transfer to US	€ (23,204.44)
Profit	€ 14,906.12
Closing balance	€ 73,096.91