

February 1, 2022

[2021 PROFIT AND LOSS STATEMENT - VALIDATION TRAINING
INSTITUTE & STICHTING VALIDATION TRAINING INSTITUTE
INTERNATIONAL]

	2021	2021 Budget
	Jan - Dec	
	In U.S. dollars	In U.S. dollars
<u>Income</u>		
Royalties	13,524.31	\$10,000
Earned Income:	22,537.91	\$10,000
Beginning Validation Tutorial: \$1,250		
How to Teach Validation Online: \$6,342		
Practical Validation Training: \$6,270		
Skill Building Blocks: \$ 1,187.85		
Distribution: \$1,625.83		
ISWC: \$1,500		
Naomi Feil in Workshop Documentary: \$1,456.23		
NCCAP Memory Care: \$2,906		
Unearned Income:	\$30,519.07	\$30,000
Through the year (Ind. & Corp): \$ 20,332.07		
Fall Fundraiser:		
Individuals: \$ 8967		
Corporations: \$ 1220		
Total Income	\$ 66,581.29	\$ 50,000
<u>General Expenses</u>		
Accounting	5150	\$1,000
Bank/PayPal fees	2,813.81	
Exchange Rate adjustment	5,834.15	
Board meeting expenses		
IT Expenses	6,914.05	\$3,000
Translations		
Manager	13,770	\$25,000
Grant Writer	24,000	\$25,000
Development/Marketing/Communications	1,455	
Marketing Plan	5,677.31	\$2,000
Development expenses		
Legal/Trademark/Accounting	3,080.68	\$5,000
Misc	518	
<u>Product Related Expenses</u>		
Distribution expenses (Printing, postage/DVD production)	356.82	\$1,500
How to Teach Val. Online	975	
Practical Val. Training	2,662.50	
Beginning Validation Tutorial	280	
Skill Building Blocks	752.50	
Family Caregiver Course - Denver	4795	
Tutoring/coaching	157.50	
Total Expenses	79,192.32	\$ 62,500
Profit/(Loss)	(\$ 12,611.03)	(\$ 12,500)

Balance Sheet at December 31, 2021

ASSETS	
Bank Accounts:	
ABN-AMRO	\$ 71,569
Columbia	\$ 18,285
PayPal	\$ 14,829
PayPal - Dutch	\$147
Total Cash In Bank	\$ 104,830
Accounts Receivable	\$ 2,737
TOTAL ASSETS	\$107,567
LIABILITIES	
Credit Cards	\$47
Accounts Payable	\$ 3955
Total Liabilities	\$4,002
EQUITY	
Opening balance	\$ 171,473
Accts Receivable + Retained Earnings	(\$55,297)
Net Income (loss)	(\$12,611)
Total Equity	\$103,565
TOTAL LIABILITIES AND EQUITY	\$107,567

<p>Endowment Fund - opened in June 2019 with \$500,000 2020 added \$100,000 (cleared in Jan 2021) 2021 added \$100,000 Total principal: \$700,000</p>	<p>Ending value at 12/31/2021 \$ 868,019</p>
---	--