

February 4, 2023

[2022 FINANCIAL STATEMENTS - VALIDATION TRAINING
INSTITUTE & STICHTING VALIDATION TRAINING INSTITUTE
INTERNATIONAL]

	2022	2022 Budget
	Jan - Dec	
	In U.S. dollars	In U.S. dollars
Income		
Royalties	\$ 13,586.30	\$12,000
Earned Income:	\$ 10,822.51	\$12,000
Beginning Validation Tutorial: \$3366.37		
How to Teach Validation Online: \$150		
Practical Validation Training: \$425		
Skill Building Blocks: \$3315		
Distribution: \$2422.14		
Modular Learning: \$550		
ISWC: 0		
Naomi Feil in Workshop Documentary: \$200		
NCCAP Memory Care: \$394		
Unearned Income:	\$ 96,351.86	\$35,000
Naomi Interviews: \$ 1,482		
Wollman Estate gift: \$ 72,072.03		
Amazon Smile: \$ 44.58		
Naomi 90 th Birthday Facebook Fundraiser: \$862.44		
Others: \$ 895.81		
Fall Fundraiser:		
Individuals: \$ 9,812		
Corporations: \$ 11,183		
Total Income	\$ 120,760.67	\$ 59,000
General Expenses		
Accounting	3390	
Bank/PayPal fees	1106.62	\$1,000
Bookkeeper	2400	\$2,400
Communications/Deputy Director	7200	\$7,200
IT Expenses	5304.21	\$12,100
Translations		
Manager	13770	\$13,770
Marketing Team	14400	\$14,400
Marketing Plan/ads	5331.02	\$2,000
Development expenses		
Legal/Professional services	2250	\$10,000
Board meeting expenses		\$500
Product Related Expenses		\$1,000
Distribution expenses (Printing, postage/DVD production	590.06	\$1,500
How to Teach Val. Online	52.50	
Practical Val. Training		
Beginning Validation Tutorial German & French ed.	3456.66	
Skill Building Blocks	466.25	

Total Expenses	\$ 59,717.32	\$ 65, 870
Profit/(Loss)	\$ 61,043.35	(\$ 6,870)

Balance Sheet at December 31, 2021

ASSETS	
Bank Accounts:	
ABN-AMRO	\$ 67,965.74
Columbia	\$ 65,424.20
PayPal	\$ 20,614.01
PayPal - Dutch	\$ 2,822.91
Total Cash In Bank	\$ 156,826.86
Accounts Receivable	\$ 4,321.00
Exchange Rate Adjustment	\$ 4,557.36
Undeposited Funds	\$ -25.99
TOTAL ASSETS	\$ 165,679.23
LIABILITIES	
Credit Cards	\$ 39.99
Accounts Payable	\$ 507.50
Total Liabilities	\$ 547.49
EQUITY	
Opening balance	\$ 171,473.10
Accts Receivable + Retained Earnings	\$ -67,384.71
Net Income (loss)	\$ 61,043.35
Total Equity	\$ 165,131.74
TOTAL LIABILITIES AND EQUITY	\$ 165,679.23

Endowment Fund - opened in June 2019 with \$500,000 2020 added \$100,000 (cleared in Jan 2021) 2021 added \$100,000 2022 added \$100,000 Total principal: \$800,000	Ending value at 12/31/2022 \$ 810,071.32
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