



Actual as of  
December 31,  
2023

In U.S. dollars

**Endowment  
Fund**

in US dollars

**Actual +  
Endowment**

**2023 Budget**

in U.S. dollars

<b>Income</b>				
Royalties	\$21,618.88			\$ 15,000.00
Earned Income	\$21,893.86			\$ 12,000.00
Interest & Dividend		\$ 52,438.31		
Misc	\$28.37			
Individual Donations	\$11,710.88	\$ 502,502.00		\$ 20,000.00
Corporate Donations	\$6,785.63			\$ 5,000.00
<b>Total Income</b>	<b>\$62,037.62</b>	\$554,940.31	\$616,977.93	<b>\$ 52,000.00</b>
<b>Expenses</b>				
Accounting	\$5,500.00			
Bank/PayPal fees	\$1,028.83			\$ 1,000.00
IT Expenses	\$6,990.67			\$ 5,000.00
Distribution expenses	-\$15.13			\$ 1,500.00
Course Development expenses	\$666.50			\$ 1,000.00
Legal/Trademark/Charity Registration	\$5,767.59			\$ 5,000.00
Gila River Project	\$500.00			
Marketing Plan (Ads)	\$5,371.73			\$ 5,000.00
Manager	\$13,770.00			\$ 13,770.00
Marketing, Development Mgr	\$13,200.00			\$ 14,400.00
Communications - E.D.	\$8,640.00			\$ ,640.00
Bookkeeping	\$2,600.00			\$ 2,400.00
<b>Total Expenses</b>	<b>\$64,020.19</b>			<b>\$ 57,710.00</b>
<b>Profit/(Loss)</b>	<b>-\$1,982.57</b>	\$554,940.31	\$552,957.74	<b>\$ (5,710.00)</b>

**Validation Training Institute, Inc**  
**Balance Sheet**  
**As of December 31, 2023**



**ASSETS**

**Bank Accounts**

ABN-AMRO	74,268.92
PayPal Account	14,759.02
PayPal Account - Dutch	2,829.52
VTI Checking (5055)	25,913.50

**Total Bank Accounts      \$      117,770.96**

**Endowment Account -**

1,451,674.69

**Rainy Day Fund**

41,318.62

**Total Current Assets**

**\$      1,610,764.27**

**Exchange Rate Adjustment**

8,848.50

**TOTAL ASSETS                      \$      1,619,612.77**

**LIABILITIES AND EQUITY**

**Liabilities**

**Accounts Payable (A/P)**

740.00

**VTI Credit Card**

303.74

**Endowment Fund 2019-2022**

900,505.00

**Total Liabilities                      \$      901,548.74**

**Equity**

**Opening Balance Equity**

171,473.10

**Retained Earnings (Must stay)**

-6,366.81

**Net Income**

552,957.74

**Total Equity                              \$      718,064.03**

**TOTAL LIABILITIES AND EQUITY**

**\$      1,619,612.77**