

IETF Statement of Activity						
For the Month Ending March 31, 2020						
	March	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Non-Meeting Revenue						
Contributions	\$ 10,000	\$ 10,000	\$ 18,750	\$ (8,750)	\$ 5,075,000	
ISOC Contribution Cash	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000	
Other Contributions	\$ 10,000	\$ 10,000	\$ 18,750	\$ (8,750)	\$ 75,000	
Administrative In-Kind Contribution	\$ 2,917	\$ 8,750	\$ 9,000	\$ (250)	\$ 9,000	
Conference Services	\$ 2,917	\$ 8,750	\$ 9,000	\$ (250)	\$ 9,000	
Comms Support	\$ -	\$ -	\$ -	\$ -	\$ -	
Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ (721,263)	\$ (898,993)	\$ 93,354	\$ (992,347)	\$ 373,414	
Interest Income	\$ 134	\$ 500	\$ 500	\$ 0	\$ 2,000	
1 Investment Interest Income	\$ (721,398)	\$ (899,493)	\$ 87,479	\$ (986,972)	\$ 349,914	
IRTF Income	\$ -	\$ -	\$ 5,375	\$ (5,375)	\$ 21,500	
Total Non-Meeting Revenue	\$ (708,347)	\$ (880,243)	\$ 121,104	\$ (1,001,347)	\$ 5,457,414	
Meeting Revenue						
2 Registration Fees	\$ 5,450	\$ 5,450	\$ 706,875	\$ (701,425)	\$ 2,145,625	
2 Sponsorship	\$ 70,000	\$ 70,000	\$ 465,000	\$ (395,000)	\$ 1,327,550	
2 Sponsorship - In-Kind	\$ -	\$ -	\$ 25,000	\$ (25,000)	\$ 75,000	
2 Hotel Commissions	\$ -	\$ -	\$ 50,511	\$ (50,511)	\$ 165,906	
2 Rebates & Comps	\$ -	\$ -	\$ 14,676	\$ (14,676)	\$ 89,918	
Misc	\$ -	\$ -	\$ 5,000	\$ (5,000)	\$ 15,000	
Total Meeting Revenue	\$ 75,450	\$ 75,450	\$ 1,267,061	\$ (1,191,611)	\$ 3,818,999	
TOTAL REVENUE	\$ (632,897)	\$ (804,793)	\$ 1,388,165	\$ (2,192,958)	\$ 9,276,413	
Meeting Expenses						
3 Venue Costs	\$ (1,705)	\$ (1,705)	\$ 532,401	\$ (534,105)	\$ 1,458,848	
3 Meeting Support	\$ 258,215	\$ 258,215	\$ 389,160	\$ (130,945)	\$ 1,317,680	
3 NOC Support	\$ 78,715	\$ 78,715	\$ 325,747	\$ (247,032)	\$ 1,100,219	
3 Other	\$ 21,931	\$ 21,931	\$ 34,752	\$ (12,822)	\$ 146,995	
3 Site Visits (formerly Future Meetings)	\$ 10,792	\$ 10,792	\$ 28,833	\$ (18,041)	\$ 86,500	
Total Meeting Expenses	\$ 367,949	\$ 367,949	\$ 1,310,893	\$ (942,945)	\$ 4,110,242	
Operating Expenses						
RFC Services	\$ 350,836	\$ 350,836	\$ 342,861	\$ 7,975	\$ 1,371,444	
4 RFC Production Center	\$ 328,236	\$ 328,236	\$ 313,036	\$ 15,200	\$ 1,252,144	
RFC Series Editor	\$ 22,600	\$ 22,600	\$ 27,575	\$ (4,975)	\$ 110,300	
Independent Submissions Editor	\$ -	\$ -	\$ 2,250	\$ (2,250)	\$ 9,000	
IETF Secretariat	\$ 392,839	\$ 392,839	\$ 357,280	\$ 35,559	\$ 1,429,120	
Administration	\$ 221,520	\$ 221,520	\$ 221,520	\$ -	\$ 886,080	
IT	\$ 110,760	\$ 110,760	\$ 110,760	\$ -	\$ 443,040	
5 CPA Financial Services	\$ 60,559	\$ 60,559	\$ 25,000	\$ 35,559	\$ 100,000	
Administration	\$ 303,485	\$ 322,196	\$ 420,573	\$ (98,377)	\$ 1,671,084	
6 IETF Admin Support	\$ 303,260	\$ 303,260	\$ 357,740	\$ (54,480)	\$ 1,430,960	
IESG Support	\$ -	\$ -	\$ 7,875	\$ (7,875)	\$ 31,500	
IAB Support	\$ 1,163	\$ 1,163	\$ 7,875	\$ (6,712)	\$ 31,500	
7 IRTF Support	\$ -	\$ -	\$ 11,208	\$ (11,208)	\$ 33,624	
NomCom Support	\$ -	\$ -	\$ 375	\$ (375)	\$ 1,500	
Board Support	\$ (938)	\$ 17,773	\$ 23,000	\$ (5,227)	\$ 92,000	
8 Community Leadership Training	\$ -	\$ -	\$ 12,500	\$ (12,500)	\$ 50,000	
IETF Trust Contribution	\$ 87,000	\$ 87,000	\$ 27,500	\$ 59,500	\$ 110,000	
9 Standard Budget	\$ 77,000	\$ 77,000	\$ 19,250	\$ 57,750	\$ 77,000	
Special Projects	\$ 10,000	\$ 10,000	\$ 8,250	\$ 1,750	\$ 33,000	
RFP Management Expenses	\$ -	\$ 10,000	\$ 87,500	\$ (77,500)	\$ 95,000	
Secretariat/Financial	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	
Tools	\$ -	\$ -	\$ 2,500	\$ (2,500)	\$ 10,000	
10 Administrative	\$ -	\$ -	\$ 75,000	\$ (75,000)	\$ 75,000	
Misc.	\$ -	\$ -	\$ -	\$ -	\$ -	
Special Projects	\$ -	\$ -	\$ 12,500	\$ (12,500)	\$ 50,000	

Tools	\$ 28,316	\$ 78,905	\$ 94,700	\$ (15,795)	\$ 378,800
Contracts	\$ 28,316	\$ 78,905	\$ 86,450	\$ (7,545)	\$ 345,800
Tools Maintenance Contract	\$ 21,667	\$ 55,073	\$ 50,000	\$ 5,073	\$ 200,000
Minor Tools Enhancement	\$ -	\$ 10,000	\$ 15,000	\$ (5,000)	\$ 60,000
YANG Catalog Maintenance	\$ 6,649	\$ 13,832	\$ 21,450	\$ (7,618)	\$ 85,800
In-Kind Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -
Tools Maintenance Support	\$ -	\$ 0	\$ 8,250	\$ (8,250)	\$ 33,000
Wagtail Support	\$ -	\$ -	\$ 2,500	\$ (2,500)	\$ 10,000
Backup GitHub	\$ -	\$ -	\$ 2,000	\$ (2,000)	\$ 8,000
Transition YANGvalidator.org & YANG Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -
Mysql to Postgresql	\$ -	\$ -	\$ 2,500	\$ (2,500)	\$ 10,000
Datatracker Updates	\$ -	\$ 0	\$ 1,250	\$ (1,250)	\$ 5,000
Total Operating Expenses	\$ 1,162,476	\$ 1,241,775	\$ 1,342,914	\$ (101,139)	\$ 5,105,448
Total Expenses	\$ 1,530,424	\$ 1,609,724	\$ 2,653,807	\$ (1,044,083)	\$ 9,215,690
Net Income	\$ (2,163,321)	\$ (2,414,517)	\$ (1,265,643)	\$ (1,148,874)	\$ 60,723
11 Capital Investment	\$ 27,505	\$ 82,516	\$ 40,125	\$ 42,391	\$ 160,500
Net Income (after Capital Expenditures)	\$ (2,190,826)	\$ (2,497,033)	\$ (1,305,768)	\$ (1,191,265)	\$ (99,777)

NOTES (refers to YTD Actual versus Month)

1	March budget amount calculated as 3/12 of annual budget, so variance in actual vs. budget is dependent on timing-related market volatility. This market volatility is related to COVID-19 and is continuing with sharp movements in both directions. It may be some time before this settles.
2	Significant reduction in meeting-related revenue like registration fees, in-kind connectivity sponsorship revenue, and hotel commissions & associated venue rebates as a result of the IETF107 meeting being changed from in-person to virtual meeting. Significant amount of sponsorship revenue originally reserved for IETF107 will be deferred to a future meeting.
3	Significant reduction in meeting-related expenses like venue costs, meeting support, and site visits as a result of the IETF107 meeting being changed from in-person to virtual meeting. NOTE: The total Meeting Expenses include roughly \$10,100 of amounts incurred that are held by vendors as credits to be applied to future flights.
4	Monthly RFC Production Center costs trending at \$109,412/month instead of budgeted \$104,345/month.
5	Variance related to timing of when GRF invoice for February services was posted (1/31/2020 versus 2/1/2020). GRF will forego putting the month-end invoices into Pre-paid Expenses and releasing on a monthly basis. Additionally, YTD actual includes GRF services provided for audit prep (understated in budget amount because during 2020 budget prep, IETF was not aware that it would be undergoing a standalone financial statement audit).
6	Executive Director EOY bonus recognized as 2019 expense despite cash being paid (and budgeted for) in 2020. Budgeted amount spreads total expected 2020 admin costs equally by month, but it is likely that admin costs will fluctuate closer to when meetings are held (and there were fewer admin costs as a result of IETF107 being conducted virtually). NOTE: The figure includes roughly \$7,300 of amounts incurred that are held by vendors as credits to be applied to future flights.
7	No IRTF-related expenses incurred through March 2020. YTD Budget amount is 1/3 of annual budget amount applied to each month that a meeting is held, so budget-to-actual variances are timing-related.
8	No community leadership training expenses incurred through March 2020. YTD Budget amount is annual budget amount spread evenly throughout 2020, so budget-to-actual variances are timing-related.
9	\$77,000 annual contribution made in March 2020; YTD budget amount breaks out the annual contribution into equal monthly amount.
10	No such funds expended in January - March 2020; budgeted to be incurred equally from Jan-Mar '20.
11	NOTE: This amount includes depreciation expense on assets currently in service. Budget amount represents cash outflow for new tools and equipment (to be capitalized for accounting purposes) but not depreciation expense on existing asset. No capital investments were made in Q1 2020.

Accrual Basis. No Assurance Provided. Disclosures Omitted.