

IETF Statement of Activity						
For the Month Ending April 30, 2022						
	April	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Non-Meeting Revenue						
Contributions						
	\$ 4,942	\$ 6,504,942	\$ 7,000,000	\$ (495,058)	\$ 8,000,000	
1	ISOC Contribution Cash	\$ -	\$ 6,500,000	\$ 6,500,000	\$ -	\$ 6,500,000
2	Endowment Contributions	\$ 4,942	\$ 4,942	\$ 333,333	\$ (328,391)	\$ 1,000,000
2	ISOC Contribution (Endowment)	\$ -	\$ -	\$ 166,667	\$ (166,667)	\$ 500,000
Administrative In-Kind Contribution						
	\$ 4,875	\$ 19,500	\$ 9,000	\$ 10,500	\$ 9,000	
3	Conference Services	\$ 4,875	\$ 19,500	\$ 9,000	\$ 10,500	\$ 9,000
Other						
	\$ (943,462)	\$ (1,906,258)	\$ 355,033	\$ (2,261,291)	\$ 1,065,098	
	Interest Income	\$ 79	\$ 204	\$ 667	\$ (463)	\$ 2,000
4	Investment Income	\$ (943,541)	\$ (1,906,462)	\$ 354,366	\$ (2,260,828)	\$ 1,063,098
	IRTF Income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Meeting Revenue						
	\$ (933,645)	\$ 4,618,184	\$ 7,364,033	\$ (2,745,849)	\$ 9,074,098	
Meeting Revenue						
5	Registration Fees	\$ 5,908	\$ 365,985	\$ 523,000	\$ (157,015)	\$ 1,999,500
6	Sponsorship	\$ (32,417)	\$ 461,667	\$ 450,000	\$ 11,667	\$ 1,280,000
	Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ -	\$ -
7	Hotel Commissions	\$ -	\$ -	\$ 51,821	\$ (51,821)	\$ 140,276
8	Rebates & Comps	\$ -	\$ -	\$ 16,754	\$ (16,754)	\$ 493,039
	Misc	\$ 1,813	\$ 4,339	\$ -	\$ 4,339	\$ 21,500
Total Meeting Revenue						
	\$ (24,696)	\$ 831,991	\$ 1,041,575	\$ (209,585)	\$ 3,934,315	
TOTAL REVENUE						
	\$ (958,341)	\$ 5,450,175	\$ 8,405,608	\$ (2,955,433)	\$ 13,008,413	
Meeting Expenses						
9	Venue Costs	\$ 5,661	\$ 208,757	\$ 480,203	\$ (271,446)	\$ 1,671,836
10	Travel and Expenses	\$ 22,044	\$ 51,771	\$ 205,421	\$ (153,649)	\$ 638,526
	Meeting Support	\$ 102,274	\$ 366,008	\$ 361,546	\$ 4,462	\$ 1,069,622
11	NOC Support	\$ 155,281	\$ 308,446	\$ 244,324	\$ 64,122	\$ 750,413
12	Other	\$ 10,384	\$ 44,220	\$ 24,298	\$ 19,923	\$ 132,884
	Non-specific Meeting Expenses	\$ -	\$ -	\$ 5,000	\$ (5,000)	\$ -
	Site Visits (formerly Future Meetings)	\$ -	\$ -	\$ -	\$ -	\$ 24,325
Total Meeting Expenses						
	\$ 295,644	\$ 979,202	\$ 1,320,791	\$ (341,588)	\$ 4,287,605	
Operating Expenses						
Administration						
	\$ 217,496	\$ 723,040	\$ 710,937	\$ 12,103	\$ 2,132,811	
	Staff Costs	\$ 85,358	\$ 328,784	\$ 321,232	\$ 7,552	\$ 963,696
13	Operations	\$ 74,260	\$ 173,876	\$ 133,117	\$ 40,759	\$ 399,350
14	Board Costs	\$ 346	\$ 718	\$ 28,789	\$ (28,071)	\$ 86,366
	Secretariat - Admin	\$ 27,960	\$ 114,913	\$ 114,083	\$ 830	\$ 342,248
	CPA Services	\$ 11,772	\$ 45,063	\$ 51,667	\$ (6,603)	\$ 155,000
	Legal Services	\$ 17,802	\$ 59,686	\$ 62,050	\$ (2,365)	\$ 186,150
RFC Services						
	\$ 118,994	\$ 478,304	\$ 499,948	\$ (21,644)	\$ 1,499,844	
15	RFC Production Center	\$ 112,694	\$ 453,104	\$ 437,981	\$ 15,123	\$ 1,313,944
16	RFC Series Editor Replacement	\$ 6,300	\$ 25,200	\$ 58,967	\$ (33,767)	\$ 176,900
	Independent Submissions Editor	\$ -	\$ -	\$ 3,000	\$ (3,000)	\$ 9,000
Community Leadership						
	\$ 46,150	\$ 184,960	\$ 239,395	\$ (51,435)	\$ 737,583	
	Secretariat - Community leadership	\$ 46,150	\$ 184,600	\$ 190,138	\$ (5,538)	\$ 570,414
	IESG Support	\$ -	\$ 2,093	\$ 9,699	\$ (7,606)	\$ 38,795
	IAB Support	\$ -	\$ 1,267	\$ 9,699	\$ (8,431)	\$ 38,795
	IRTF Support	\$ -	\$ -	\$ 5,985	\$ (5,985)	\$ 17,956
	NomCom Support	\$ -	\$ -	\$ 541	\$ (541)	\$ 1,622
17	Community Leadership Training	\$ -	\$ -	\$ 16,667	\$ (16,667)	\$ 50,000
	EMODIR Support	\$ -	\$ -	\$ 6,667	\$ (6,667)	\$ 20,000
IETF Trust Contribution						
	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893	
	Standard Budget	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
18	Special Projects	\$ -	\$ -	\$ 33,333	\$ (33,333)	\$ 100,000
Tools						
	\$ 98,234	\$ 340,479	\$ 375,757	\$ (35,277)	\$ 1,127,270	
19	Staff Costs	\$ 29,767	\$ 105,936	\$ 91,055	\$ 14,881	\$ 273,165

	Secretariat - IT	\$ 36,920	\$ 147,680	\$ 152,110	\$ (4,430)	\$ 456,331
20	Management/Planning	\$ 10,313	\$ 41,252	\$ 53,752	\$ (12,500)	\$ 161,256
20	Research/Analysis/Design	\$ 10,313	\$ 41,252	\$ 66,252	\$ (25,000)	\$ 198,756
	Software Development	\$ 84,244	\$ 101,495	\$ 107,567	\$ (6,072)	\$ 322,700
	Infrastructure Development	\$ -	\$ -	\$ 10,000	\$ (10,000)	\$ 30,000
	Operations (non-Secretariat)	\$ 12,413	\$ 48,601	\$ 52,700	\$ (4,099)	\$ 158,100
21	Review/Audit	\$ -	\$ -	\$ 33,333	\$ (33,333)	\$ 100,000
22	Capitalisation Adjustment	\$ (85,737)	\$ (145,737)	\$ (191,013)	\$ 45,276	\$ (573,039)
	Total Operating Expenses	\$ 480,875	\$ 1,824,677	\$ 1,954,263	\$ (129,586)	\$ 5,692,400
	Total Expenses	\$ 776,519	\$ 2,803,879	\$ 3,275,053	\$ (471,174)	\$ 9,980,007
	Net Income	\$ (1,734,860)	\$ 2,646,296	\$ 5,130,554	\$ (2,484,259)	\$ 3,028,406
	Capital Investment	\$ 94,830	\$ 191,416	\$ 191,013	\$ 403	\$ 573,039
	Net Income (after Capital Expenditures)	\$ (1,829,690)	\$ 2,454,880	\$ 4,939,541	\$ (2,484,662)	\$ 2,455,367

NOTES (refers to YTD Actual versus Month)

1	These financial statements are presented on the modified cash-basis, wherein the \$6,500,000 amount from ISOC (per the multi-year funding agreement) received in March 2022 is recognized as revenue. All other revenue and expense amounts on these financial statements are presented on the accrual-basis, wherein revenue is recorded when earned (and expenses when incurred) - not when the cash is received or disbursed.
2	Variance related to timing of endowment contributions. Last year, they occurred later in the year. For YTD Budget purposes, they are shown as being received in equal amounts throughout the year.
3	Value of in-kind Webex donation is \$58,050 for 2022 but budgeted at only \$9,000.
4	Market volatility is unpredictable, and YTD 2022 is seeing a dip in market performance.
5	Variance is primarily due to lower actual attendee numbers for online registrations and late registrations than budgeted.
6	YTD 2022 actual amount includes sponsorship revenue from previous year that is recognized on the accrual-basis in 2022
7	Amount has historically been received a few months after the meeting is complete.
8	Amount will likely be received a couple of months after IETF113 meeting is complete.
9	Payments for F&B and A/V costs for IETF113 have not been made as of April 30, 2022 (and not noted for May 2022).
10	Travel costs for secretariat staff, RPC staff, and NOC volunteers have not yet been received (likely takes some time to gather receipts and submit expense reports)
11	Additional \$28k incurred from Meetecho for software development and support services (not budgeted) and final invoice from Linespeed for IETF 113 included additional transportation, lodging, and GSA costs (not budgeted).
12	Costs incurred from Movents for IETF 113 for COVID support (officer and prevention concept).
13	Significant YTD costs incurred (nearly \$40k) for brand values project, timing of recruitment invoice for RFC Series Consulting Editor, and significant (roughly \$30k) investment management fees from Goldman Sachs.
14	Total budget amount divided equally by month, but expenses will be incurred as Board meetings are held.
15	Monthly AMS amount for RFC contract is roughly \$3,000 above monthly budget amount.
16	Through April 30, 2022, only the temporary monthly contract amount has been recognized (\$6,300 per month); for YTD budget purposes, the YTD amount is a blend of temporary contract monthly amount of \$6,300 and permanent contract amount of \$12,000.
17	No such training has occurred through April 30, 2022.
18	No special projects expenses incurred through April 2022.
19	Monthly actual average invoice amount for Senior developers has been around \$12,800 instead of the \$11,300 budgeted amount.
20	Timing of invoice receipt from RPC Project Manager.
21	Timing of invoice receipt for penetrating testing and AMS operations review.
22	Depreciation expense on existing capital assets was recorded YTD through April 2022 but not budgeted for.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.

2022 Meeting Budget							
For the Month Ending April 30, 2022	IETF113 Actual	IETF113 Budget	IETF114 Actual	IETF114 Budget	IETF115 Actual	IETF115 Budget	TOTAL BUDGET
MEETING REVENUE	\$808,201	\$1,041,575	\$0	\$1,306,743	\$0	\$1,585,997	\$3,934,315
Registration Fees	\$343,045	\$523,000		\$767,000		\$709,500	\$1,999,500
Sponsorship	\$461,667	\$450,000		\$425,000		\$405,000	\$1,280,000
Sponsorship - In-Kind		\$0		\$0		\$0	\$0
Hotel Commissions		\$51,821		\$38,205		\$50,250	\$140,276
Rebates & Comps		\$16,754		\$55,038		\$421,247	\$493,039
Misc	\$3,489	\$0		\$21,500		\$0	\$21,500
MEETING EXPENSES	\$737,776	\$1,110,370	\$3,003	\$1,263,472	\$3,685	\$1,235,913	\$4,263,281
Venue Costs	\$199,611	\$480,203	\$0	\$621,285	\$0	\$570,348	\$1,671,836
2 Meeting Space	\$199,611	\$152,960		\$0		\$208,440	\$361,400
F&B		\$209,549		\$496,000		\$261,522	\$967,071
A/V		\$79,361		\$95,700		\$68,102	\$243,163
Electrical Power		\$0		\$0		\$0	\$0
5% Overage Allocation		\$22,094		\$29,585		\$0	\$51,679
Exchange Rate Variance		\$16,239		\$0		\$32,284	\$48,523
Travel and Expenses		\$205,421		\$190,618		\$242,488	\$638,526
Meeting Support	\$212,444	\$361,546	\$3,003	\$349,331	\$3,685	\$358,746	\$1,069,622
2 Secretariat Labor	\$79,378	\$332,546		\$332,546		\$332,546	\$997,637
T&E	\$51,771	\$0		\$0		\$0	\$0
Shipping	\$48,496	\$16,500		\$7,500		\$17,500	\$41,500
Supplies		\$3,200		\$3,551		\$3,200	\$9,951
Printing		\$4,300		\$3,000		\$3,000	\$10,300
Temporary Labor		\$3,500		\$2,734		\$2,500	\$8,734
Non-Specific Mtg Expenses - Equipment (speakerphone, ipad, etc.)		\$0		\$0		\$0	\$0
2 Miscellaneous	\$32,799	\$1,500	\$3,003	\$0	\$3,685	\$0	\$1,500
NOC Support	\$304,965	\$244,324	\$0	\$234,629	\$0	\$256,460	\$750,413
2 Circuits		\$0		\$0		\$0	\$0
NOC Support	\$182,254	\$40,000		\$40,000		\$40,000	\$120,000
Venue Network Costs		\$1,195		\$0		\$13,331	\$14,526
Connectivity Support		\$140,000		\$130,000		\$140,000	\$410,000
Remote Participation Support	\$93,364	\$63,000		\$64,500		\$63,000	\$190,500
NOC Travel		\$0		\$0		\$0	\$0
Miscellaneous	\$584	\$129		\$129		\$129	\$387
Non-Specific Mtg Expenses	\$28,763	\$0		\$0		\$0	\$15,000
Other	\$20,755	\$24,298	\$0	\$58,228	\$0	\$50,359	\$132,884
Insurance		\$0		\$0		\$0	\$0
Credit Card/Bank Fees (Wires)	\$14,181	\$17,298		\$25,228		\$23,359	\$65,884
Hackathon T-Shirts	\$6,505	\$3,000		\$3,000		\$3,000	\$9,000
2 VAT Recovery Fee	\$70	\$4,000		\$0		\$4,000	\$8,000
Onsite Childcare		\$0		\$20,000		\$20,000	\$40,000
ANRW Student Grants		\$0		\$10,000		\$0	\$10,000
MEETING DEFICIT/SURPLUS	\$70,425	(\$68,795)	(\$3,003)	\$43,270	(\$3,685)	\$350,084	\$324,560
Site Visits (formerly future meetings)							\$24,325
Staff Travel							\$16,250
NOC Travel							\$8,075
Executive Director/Other Travel	\$0						\$0

NOTES

1 Total Meeting Revenues and Expenses per the IETF 2022 Meeting Budget document differ from the totals per the IETF Statement of Activity due to YTD revenue and expense items that are associated with meetings held in prior years or not associated with any meeting (non-specific meeting expenses).

2 Line item amounts are not yet finalized as final invoices from vendors not received within the reporting period

Accrual Basis. No Assurance Provided. Disclosures Omitted.