

IETF Administration LLC

Statement of Activity

As of Date:

06/30/2023

	Month Ending 06/30/2023	01/01/2023 Through 06/30/2023		Year Ending 12/31/2023		
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Revenue						
Non-Meeting Revenue						
Contributions:						
	ISOC Contribution Cash	0	6,750,000	6,750,000	0	6,750,000
1	Endowment Contributions	22,405	41,772	575,000	(533,228)	1,150,000
1	ISOC Contribution (Endowment)	0	0	150,000	(150,000)	300,000
2	Contribution for IETF Trust	0	25,000	0	25,000	0
	Total Contributions	22,405	6,816,772	7,475,000	(658,228)	8,200,000
Administrative In-Kind Contribution						
	Conference Services	4,837	29,025	29,025	0	58,050
	Total Administrative In-Kind Contribution	4,837	29,025	29,025	0	58,050
Other						
	Interest Income	89	1,234	1,000	234	2,000
3	Investment Income	642,113	1,623,710	1,002,100	621,611	2,004,200
	Total Other	642,202	1,624,944	1,003,100	621,844	2,006,200
	Total Non-Meeting Revenue	669,444	8,470,741	8,507,125	(36,384)	10,264,250
Meeting Revenue:						
4	Registration Fees	0	831,887	629,500	202,387	1,936,125
5	Sponsorship	0	523,333	475,000	48,333	1,455,000
6	Sponsorship - In-Kind	0	57,200	30,000	27,200	90,000
7	Hotel Commissions	0	94,524	31,793	62,731	136,628
	Rebates & Comps	0	0	8,740	(8,740)	38,038
8	Host Recharge	0	0	10,000	(10,000)	30,000
9	Misc Income	0	7,000	0	7,000	0
	Total Meeting Revenue	0	1,513,945	1,185,033	328,912	3,685,791
	Total Revenue	669,444	9,984,686	9,692,158	292,528	13,950,041
Expenses						
Meeting Expenses:						
10	Venue Costs	(16,107)	704,007	755,894	51,888	1,869,723
11	Travel and Expenses	(19,258)	145,502	311,808	166,306	706,448
12	Meeting Support	92,849	583,531	395,173	(188,358)	1,158,520
6	NOC Support	18,962	321,766	244,000	(77,766)	712,975
13	Sponsorship Supported Services	13,943	67,637	107,500	39,863	343,500
	Insurance, Payment Processing, Tax	6,953	38,289	38,459	169	118,324
	Site Visits	0	6,377	0	(6,377)	24,325
	Total Meeting Expenses	97,342	1,867,109	1,852,834	(14,275)	4,933,815
Operating Expenses						
Administration:						
14	Staff Costs	100,173	568,648	520,751	(47,897)	1,041,503
15	Operations	17,062	169,067	185,862	16,795	371,724
16	Board Costs	1,930	25,846	43,500	17,654	87,000
	Secretariat - Admin	36,447	219,069	218,682	(387)	437,364
17	CPA Services	17,146	117,864	89,004	(28,860)	178,008
18	Legal Services	19,271	104,245	93,000	(11,245)	186,000
	Total Administration	192,029	1,204,739	1,150,799	(53,940)	2,301,599
RFC Services:						
	RFC Production Center	128,821	772,927	773,426	500	1,546,852

	RFC Series Editor Replacement	11,000	66,000	71,000	5,000	142,000
	Independent Submissions Editor	0	0	4,500	4,500	9,000
	Total RFC Services	139,821	838,927	848,926	10,000	1,697,852
	Community Leadership:					
	Secretariat - Community leadership	49,911	299,466	299,467	1	598,935
19	IESG Support	0	10,577	20,750	10,173	41,500
	IAB Support	47	15,022	20,750	5,728	41,500
	IRTF Support	0	2,890	6,000	3,110	18,000
	NomCom Support	0	1,310	1,000	(310)	2,000
	Community Leadership Training	0	11,500	20,000	8,500	40,000
20	Outreach Program	0	0	35,000	35,000	70,000
21	Diversity Program	0	0	15,000	15,000	30,000
	Total Community Leadership	49,958	340,765	417,967	77,202	841,935
22	IETF Trust:					
	Standard Budget	0	190,216	165,216	(25,000)	165,216
	Special Projects	0	25,000	25,000	0	25,000
	Reserve	0	120,000	120,000	0	120,000
	Total IETF Trust	0	335,216	310,216	(25,000)	310,216
23	Special Projects	0	17,165	50,000	32,835	100,000
	Tools:					
14	Staff Costs	56,315	291,308	281,649	(9,659)	563,299
	Secretariat - IT	39,929	241,262	239,574	(1,688)	479,148
	Management/Planning	2,375	14,250	14,250	0	28,500
	Research/Analysis/Design	18,606	93,304	82,750	(10,554)	165,500
	Software Development	29,982	190,971	195,375	4,404	390,750
	Operations (non-Secretariat)	12,672	87,796	88,625	829	177,250
25	Review/Audit	0	0	25,000	25,000	50,000
	Capitalization Adjustment	(58,139)	(382,394)	(376,200)	6,194	(752,400)
	Total Tools	101,740	536,497	551,023	14,526	1,102,047
26	Depreciation	19,588	100,485	0	(100,485)	0
	Total Operating Expenses	503,136	3,373,794	3,328,931	(44,863)	6,353,649
	Total Expenses	600,478	5,240,903	5,181,765	(59,137)	11,287,464
	Total Net Income	68,966	4,743,783	4,510,393	233,390	2,662,577
	Capital Investment	58,139	382,394	376,200	6,194	752,400
	Net after Capital Expenditures	10,826	4,361,389	4,134,193	227,196	1,910,177

NOTES (refers to YTD Actual versus Month)

1	Timing of contributions (no substantial amounts received through June 30, 2023) as the YTD budget amount is spread evenly month-to-month.
2	IETF Trust contributions are not budgeted separately
3	Market volatility is unpredictable, and YTD 2023 is an up year so far.
4	Budgeted 750 on-site attendees but actual was 1,005 for IETF116. Also, budgeted 600 remote attendees but actual was 759 attendees for IETF116
5	Two gold D&E sponsorships recognized in March 2023 (Huawai and Akamai)

6	In-kind donated circuits budgeted at \$30,000 per meeting but for IETF116, cost would be \$171,600 for 10G circuits with transit if IETF were to install their own circuits (if no donations received) - or \$57,200 per meeting. The income side of the in-kind contribution was budgeted, but the expense was not. Also, NOC Lead expenses are budgeted per meeting at \$40,000 whereas expenses are recorded as the work occurs monthly, causing the YTD actuals to appear over budget. This is expected to appear in line
7	IETF115 hotel commissions of \$64,745.21 processed in 2023
8	No information available to record this amount as of 6/30/23
9	\$7,000 IETF116 remote participant t-shirts reimbursement in April 2023
10	Negative amount for June 2023 as a result of reimbursment of venue fees, f&b costs, and A/V expenses from ISOC as of 6/30/23.
11	Significantly under budget for NOC volunteer T&E and Secretariat Staff in addition to Hilton Metropole IETF115 deposit refunds processed in 2023
12	IETF117 costs are recognized only in July for budget purposes but accrued as incurred in May and June for actual purposes
13	No significant invoices received for t-shirts, coffee carts and fee waivers.
14	For budget purposes, payroll processing costs were not included in Staff Costs; however, for actuals through June 2023, payroll processing costs are included as administrative staff costs.
15	Recruitment fees that have been budgeted for with no actual expenses yet incurred through June 30, 2023. Additionally, the F2F Leadership/Staff meetings are under budget by roughly \$21,000.
16	No sigificant travel or discretionary fund spending through June 30, 2023 (YTD budget amount evenly spreads budget throughout the year).
17	Audit fee expenses have been budgeted throughout 2023, causing a variance for the year due to the timing of actual expenses. Also, extra GRF costs incurred for Director of Finance transition assistance and revamping of chart of accounts and financial reporting
18	Higher actuals than budgeted due to more services provided throughout the year for employment compliance in DC and Arizona
19	Lower actual expenses due to timing of meeting costs throughout the year. No June 2023 expenses incurred.
20	Outreach program costs spread evenly month-to-month for budget purposes, but no costs incurred through June 2023
21	Diversity program costs spread evenly month-to-month for budget purposes, but no costs incurred through June 2023
22	Additional \$25,000 trust contribution made in March 2023
23	Special Project costs spread evenly month-to-month for budget purposes, but through June 2023, only second installment on carbon neutral advice consulting was incurred
25	Review and Audit costs spread evenly month-to-month for budget purposes, but no costs incurred through June 2023
26	Depreciation is not budgeted

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.