

# IETF Administration LLC

## Statement of Activity

Reporting Book:

As of Date:

ACCRUAL

05/31/2024

	Month Ending 05/31/2024	01/01/2024 Through 05/31/2024		Year Ending 12/31/2024		
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
<b>Revenue</b>						
Non-Meeting Revenue						
Contributions:						
1	ISOC Contribution Cash	-	7,000,000	7,020,000	(20,000)	7,020,000
2	Endowment Contributions	517	14,366	1,000,000	(985,634)	1,000,000
3	ISOC Contribution (Endowment)	492,989	492,989	400,000	92,989	400,000
	<b>Total Contributions</b>	<b>493,506</b>	<b>7,507,355</b>	<b>8,420,000</b>	<b>(912,645)</b>	<b>8,420,000</b>
Administrative In-Kind Contribution						
	Conference Services	4,838	24,188	24,188	(1)	58,050
	<b>Total Administrative In-Kind Contribution</b>	<b>4,838</b>	<b>24,188</b>	<b>24,188</b>	<b>(1)</b>	<b>58,050</b>
Other						
	Interest Income	135	446	834	(388)	2,000
4	Investment Income	708,625	1,110,920	329,635	781,285	791,123
	<b>Total Other</b>	<b>708,760</b>	<b>1,111,366</b>	<b>330,469</b>	<b>780,897</b>	<b>793,123</b>
	<b>Total Non-Meeting Revenue</b>	<b>1,207,104</b>	<b>8,642,909</b>	<b>8,774,657</b>	<b>(131,749)</b>	<b>9,271,173</b>
Meeting Revenue:						
5	Registration Fees	-	672,794	702,625	(29,830)	1,992,375
6	Sponsorship	46,677	553,285	525,000	28,285	1,635,000
7	Sponsorship - In-Kind	-	29,250	40,000	(10,750)	120,000
8	Hotel Commissions	27,029	81,416	21,131	60,285	100,854
9	Rebates & Comps	90,000	168,941	107,623	61,318	257,475
10	Host Recharge	-	-	14,000	(14,000)	42,000
	<b>Total Meeting Revenue</b>	<b>163,706</b>	<b>1,505,686</b>	<b>1,410,379</b>	<b>95,308</b>	<b>4,147,704</b>
	<b>Total Revenue</b>	<b>1,370,810</b>	<b>10,148,595</b>	<b>10,185,036</b>	<b>(36,441)</b>	<b>13,418,877</b>
<b>Expenses</b>						
Meeting Expenses:						
11	Venue Costs	(17,071)	475,722	684,578	208,856	1,868,342
12	Travel and Expenses	12,623	245,302	266,206	20,904	628,120
13	Meeting Support	104,874	495,328	430,806	(64,522)	1,274,918
	NOC Support	10,000	289,390	287,000	(2,391)	851,000
14	Sponsorship Supported Services	14,590	64,869	94,000	29,131	278,000
	Insurance, Payment Processing, Tax	7,513	43,896	40,835	(3,061)	119,752
15	Site Visits	9,342	32,344	-	(32,344)	56,100
	<b>Total Meeting Expenses</b>	<b>141,871</b>	<b>1,646,851</b>	<b>1,803,425</b>	<b>156,574</b>	<b>5,076,232</b>
Operating Expenses						
Administration:						
16	Staff Costs	70,570	395,239	424,235	28,996	1,018,165
17	Operations	26,761	176,039	158,448	(17,591)	345,272
18	Board Costs	12,407	29,099	52,834	23,735	82,000
19	Secretariat - Admin	37,650	188,250	200,457	12,207	481,097
	CPA Services	13,409	104,808	98,585	(6,223)	194,600
	Legal Services	17,364	71,781	77,500	5,719	186,000
	<b>Total Administration</b>	<b>178,161</b>	<b>965,216</b>	<b>1,012,059</b>	<b>46,843</b>	<b>2,307,134</b>
RFC Services:						
19	RFC Production Center	144,573	686,996	727,370	40,374	1,745,686
	RFC Series Editor Replacement	11,000	55,275	55,375	100	132,900
	Independent Submissions Editor	-	-	2,500	2,500	6,000
	<b>Total RFC Services</b>	<b>155,573</b>	<b>742,271</b>	<b>785,245</b>	<b>42,974</b>	<b>1,884,586</b>
Community Leadership:						
19	Secretariat - Community leadership	51,558	257,790	274,512	16,722	658,829
	IESG Support	4,747	5,010	10,375	5,365	41,500
	IAB Support	24	6,600	10,375	3,775	41,500
	IRTF Support	1,265	1,265	6,000	4,735	18,000
	NomCom Support	-	1,234	1,250	16	3,000
20	Community Leadership Training	-	-	16,666	16,666	40,000
20	Outreach Program	-	-	29,166	29,166	70,000
20	Diversity Program	-	-	12,500	12,500	30,000
	<b>Total Community Leadership</b>	<b>57,594</b>	<b>271,899</b>	<b>360,844</b>	<b>88,945</b>	<b>902,829</b>
IETF Trust:						
	Standard Budget	-	120,000	120,652	652	120,652
	Reserve	-	30,000	30,000	-	30,000
	<b>Total IETF Trust</b>	<b>-</b>	<b>150,000</b>	<b>150,652</b>	<b>652</b>	<b>150,652</b>
20	Special Projects	-	-	41,666	41,666	100,000
Tools:						
21	Staff Costs	83,066	374,043	417,451	43,408	1,001,884
22	Secretariat - IT	41,247	206,235	69,175	(137,060)	166,020
23	Management/Planning	22,155	152,807	99,375	(53,431)	116,000

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	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
24 Research/Analysis/Design	27,063	191,926	164,790	(27,136)	273,000
19 Software Development	-	88,188	141,666	53,479	340,000
19 Operations (non-Secretariat)	43,844	87,799	284,166	196,367	647,000
25 Review/Audit	-	-	20,834	20,834	50,000
26 Capitalization Adjustment	(41,533)	(273,422)	(423,309)	(149,887)	(1,015,942)
Total Tools	175,842	827,576	774,148	(53,428)	1,577,962
27 Depreciation	40,226	159,520	83,334	(76,185)	200,000
Total Operating Expenses	607,396	3,116,482	3,207,948	91,466	7,123,163
Total Expenses	749,267	4,763,333	5,011,373	248,040	12,199,395
Total Net Income	621,543	5,385,262	5,173,663	211,599	1,219,482
Capital Investment	41,533	273,422	423,309	(149,887)	1,015,942
Net after Capital Expenditures	580,010	5,111,841	4,750,354	361,487	203,540

- 1 ISOC Contributions were budgeted higher than actual contribution per agreement
- 2 The variance is due to timing of contributions as the YTD budget amount is budgeted in March 2024 but actuals are received throughout the year.
- 3 ISOC Contribution to the Endowment was based on the 2023 cash contributions, which were higher than budgeted.
- 4 Market volatility is unpredictable, and so far, 2024 is an up year.
- 5 IETF119 budgeted 875 onsite & 600 remote with actuals 687 onsite & 742 remote.
- 6 May 2024 actuals include IETF119 Akamai and DENIC sponsorships and a reclassification of revenue from Social Ticket Payable. Through May 2024 Sponsorship income is higher than the budgeted amount.
- 7 In-kind donated circuits are budgeted at \$40,000 per meeting in revenue. The actual for IETF119 was \$29,250.
- 8 May 2024 actuals include IETF119 hotel commissions. YTD Hotel Commissions include IETF118 revenue that was not budgeted for in 2024, along with IETF119 Hotel commissions. IETF119 actual commissions are above budget for the IETF119 meeting.
- 9 May 2024 Rebates & Comps include IETF119 funds. YTD Rebates & Comps includes \$31,377 of IETF104 VAT refund and IETF118 revenue that was not budgeted for in 2024.
- 10 No information available to record this amount as of May 2024.
- 11 May 2024 actuals include IETF119 venue costs refunds. YTD balances include IETF118 and IETF119 venue cost refunds. IETF119 venue costs are tracking under budget, specifically F&B expenses coming in \$110,000 below budget through May 2024.
- 12 Travel expenses for IETF119 are budgeted in March 2024. Through May 2024, expenses came in lower than budgeted amount.
- 13 Secretariat Labor is budgeted during meeting months, but actuals are recorded on a monthly basis. It is expected for actuals to align in meeting months.
- 14 Costs are recognized only in meeting months for budget purposes but are less than budget or no significant expenses have been incurred through May 2024
- 15 Site Visits for future meetings are budgeted for in December 2024 but actuals are recorded on a monthly basis. It is expected for the actuals to align at the end of the year.
- 16 Through May 2024 Admin staff costs are below budget due to Jay Daley international costs coming in below budget.
- 17 Conference Services in-kind contributions are not budgeted for in 2024 causing operations to be over budget through May 2024.
- 18 Board retreats costs are budgeted in May 2024 but actuals have come in below budget through May 2024.
- 19 Costs are spread evenly across months for budgeting purposes, but expenses have been below budget through May 2024
- 20 Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through May 2024
- 21 The budget includes an additional salaried position for a Tools staff was not filled until February
- 22 Tools Secretariat is budgeted at \$13,835 monthly, but AMS expenses are being charged at a higher than budgeted amount
- 23 Management/Planning costs are spread evenly across months for budgeting purposes, but actual monthly expense are higher than budgeted due to the Infrastructure Project delay and over-run expenses
- 24 Costs are spread evenly across months for budgeting purposes, however, Research/Analysis/Design expenses have been higher than budgeted through May 2024 due to projects that have been invoiced. This is expected to even out throughout the year.
- 25 Audit costs are spread evenly across months for budgeting purposes, however, no expenses have been incurred through May 2024.
- 26 Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through May 2024. We expect some changes after the CapEx project is completed.
- 27 Costs are spread evenly across months for budgeting purposes, however, monthly depreciation expense is higher than budgeted, each month, through May 2024. We expect some changes after the CapEx project is completed.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.