

**IETF Statement of Activity  
For the Month Ending July 31, 2022**

	July	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Non-Meeting Revenue</b>					
<b>Contributions</b>	\$ (78)	\$ 6,504,864	\$ 7,375,000	\$ (870,136)	\$ 8,000,000
1 ISOC Contribution Cash	\$ -	\$ 6,500,000	\$ 6,500,000	\$ -	\$ 6,500,000
2 Endowment Contributions	\$ (78)	\$ 4,864	\$ 583,333	\$ (578,469)	\$ 1,000,000
2 ISOC Contribution (Endowment)	\$ -	\$ -	\$ 291,667	\$ (291,667)	\$ 500,000
<b>Administrative In-Kind Contribution</b>	\$ 4,875	\$ 34,125	\$ 9,000	\$ 25,125	\$ 9,000
3 Conference Services	\$ 4,875	\$ 34,125	\$ 9,000	\$ 25,125	\$ 9,000
<b>Other</b>	\$ 948,364	\$ (1,809,330)	\$ 621,307	\$ (2,430,637)	\$ 1,065,098
Interest Income	\$ 67	\$ 420	\$ 1,167	\$ (747)	\$ 2,000
4 Investment Income	\$ 948,297	\$ (1,809,749)	\$ 620,140	\$ (2,429,890)	\$ 1,063,098
IRTF Income	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Non-Meeting Revenue</b>	\$ 953,161	\$ 4,729,659	\$ 8,005,307	\$ (3,275,648)	\$ 9,074,098
<b>Meeting Revenue</b>					
5 Registration Fees	\$ 463,756	\$ 829,066	\$ 1,290,000	\$ (460,934)	\$ 1,999,500
6 Sponsorship	\$ 403,333	\$ 865,000	\$ 875,000	\$ (10,000)	\$ 1,280,000
Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ -	\$ -
7 Hotel Commissions	\$ -	\$ -	\$ 90,026	\$ (90,026)	\$ 140,276
8 Rebates & Comps	\$ -	\$ -	\$ 71,792	\$ (71,792)	\$ 493,039
9 Misc	\$ -	\$ 5,962	\$ 21,500	\$ (15,538)	\$ 21,500
<b>Total Meeting Revenue</b>	\$ 867,089	\$ 1,700,028	\$ 2,348,318	\$ (648,290)	\$ 3,934,315
<b>TOTAL REVENUE</b>	\$ 1,820,250	\$ 6,429,687	\$ 10,353,625	\$ (3,923,938)	\$ 13,008,413
<b>Meeting Expenses</b>					
10 Venue Costs	\$ 215,927	\$ 658,828	\$ 1,101,488	\$ (442,660)	\$ 1,671,836
11 Travel and Expenses	\$ 33,826	\$ 117,563	\$ 396,039	\$ (278,475)	\$ 638,526
12 Meeting Support	\$ 106,743	\$ 646,714	\$ 710,877	\$ (64,163)	\$ 1,069,622
13 NOC Support	\$ 237,109	\$ 578,964	\$ 478,953	\$ 100,011	\$ 750,413
14 Other	\$ 76,050	\$ 129,161	\$ 82,525	\$ 46,636	\$ 132,884
Non-specific Meeting Expenses	\$ -	\$ -	\$ 8,750	\$ (8,750)	\$ -
Site Visits (formerly Future Meetings)	\$ -	\$ -	\$ 0	\$ -	\$ 24,325
<b>Total Meeting Expenses</b>	\$ 669,655	\$ 2,131,228	\$ 2,778,631	\$ (647,402)	\$ 4,287,605
<b>Operating Expenses</b>					
<b>Administration</b>	\$ 154,853	\$ 1,309,086	\$ 1,244,140	\$ 64,946	\$ 2,132,811
15 Staff Costs	\$ 63,187	\$ 609,051	\$ 562,156	\$ 46,895	\$ 963,696
16 Operations	\$ 39,987	\$ 302,845	\$ 232,954	\$ 69,890	\$ 399,350
17 Board Costs	\$ -	\$ 2,184	\$ 50,380	\$ (48,197)	\$ 86,366
Secretariat - Admin	\$ 28,055	\$ 203,547	\$ 199,645	\$ 3,902	\$ 342,248
CPA Services	\$ 10,624	\$ 87,838	\$ 90,417	\$ (2,578)	\$ 155,000
Legal Services	\$ 13,000	\$ 103,621	\$ 108,588	\$ (4,967)	\$ 186,150
<b>RFC Services</b>	\$ 123,919	\$ 889,312	\$ 874,909	\$ 14,403	\$ 1,499,844
18 RFC Production Center	\$ 117,619	\$ 842,320	\$ 766,467	\$ 75,853	\$ 1,313,944
19 RFC Series Editor Replacement	\$ 6,300	\$ 46,991	\$ 103,192	\$ (56,200)	\$ 176,900
Independent Submissions Editor	\$ -	\$ -	\$ 5,250	\$ (5,250)	\$ 9,000
<b>Community Leadership</b>	\$ 49,185	\$ 338,912	\$ 425,287	\$ (86,375)	\$ 737,583
Secretariat - Community leadership	\$ 46,150	\$ 323,050	\$ 332,742	\$ (9,692)	\$ 570,414
IESG Support	\$ 3,035	\$ 13,498	\$ 19,398	\$ (5,900)	\$ 38,795
20 IAB Support	\$ -	\$ 2,364	\$ 19,398	\$ (17,033)	\$ 38,795
20 IRTF Support	\$ -	\$ -	\$ 11,971	\$ (11,971)	\$ 17,956
NomCom Support	\$ -	\$ -	\$ 946	\$ (946)	\$ 1,622
21 Community Leadership Training	\$ -	\$ -	\$ 29,167	\$ (29,167)	\$ 50,000
20 EMODIR Support	\$ -	\$ -	\$ 11,667	\$ (11,667)	\$ 20,000
<b>IETF Trust Contribution</b>	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
Standard Budget	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
22 <b>Special Projects</b>	\$ -	\$ -	\$ 58,333	\$ (58,333)	\$ 100,000
Tools	\$ 45,725	\$ 320,537	\$ 657,574	\$ (337,037)	\$ 1,127,270
23 Staff Costs	\$ 27,833	\$ 87,784	\$ 159,346	\$ (71,562)	\$ 273,165

	Secretariat - IT	\$ 36,920	\$ 258,440	\$ 266,193	\$ (7,753)	\$ 456,331
24	Management/Planning	\$ -	\$ 51,565	\$ 94,066	\$ (42,501)	\$ 161,256
24	Research/Analysis/Design	\$ -	\$ 51,565	\$ 115,941	\$ (64,376)	\$ 198,756
25	Software Development	\$ 6,787	\$ 40,344	\$ 188,242	\$ (147,898)	\$ 322,700
26	Infrastructure Development	\$ -	\$ -	\$ 17,500	\$ (17,500)	\$ 30,000
	Operations (non-Secretariat)	\$ 13,262	\$ 87,871	\$ 92,225	\$ (4,354)	\$ 158,100
27	Review/Audit	\$ -	\$ -	\$ 58,333	\$ (58,333)	\$ 100,000
28	Capitalisation Adjustment	\$ (39,076)	\$ (257,033)	\$ (334,272)	\$ 77,240	\$ (573,039)
	<b>Total Operating Expenses</b>	<b>\$ 373,683</b>	<b>\$ 2,952,739</b>	<b>\$ 3,355,136</b>	<b>\$ (402,397)</b>	<b>\$ 5,692,400</b>
	<b>Total Expenses</b>	<b>\$ 1,043,338</b>	<b>\$ 5,083,967</b>	<b>\$ 6,133,767</b>	<b>\$ (1,049,799)</b>	<b>\$ 9,980,007</b>
	<b>Net Income</b>	<b>\$ 776,912</b>	<b>\$ 1,345,719</b>	<b>\$ 4,219,858</b>	<b>\$ (2,874,139)</b>	<b>\$ 3,028,406</b>
	<b>Capital Investment</b>	<b>\$ 50,159</b>	<b>\$ 333,992</b>	<b>\$ 334,273</b>	<b>\$ (281)</b>	<b>\$ 573,039</b>
	<b>Net Income (after Capital Expenditures)</b>	<b>\$ 726,753</b>	<b>\$ 1,011,728</b>	<b>\$ 3,885,585</b>	<b>\$ (2,873,858)</b>	<b>\$ 2,455,367</b>

**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	Timing of sustainability-related sponsorship contribution
7	Amount has historically been received a few months after the meeting is complete.
8	Amount will likely be received a few months after IETF113 and IETF114 meetings are complete.
9	Timing of ANRW sponsorship and registrations revenue (not yet received through July 2022)
10	Final invoice for IETF113 and IETF114 meeting hotel bill not received through July 2022
11	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)
12	Excludes one additional month of services provided by AMS for Meeting Support (YTD Budget amount includes 8 months)
13	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).
14	Costs incurred from Movents for IETF 113 for COVID support (officer and prevention concept).
15	Tools Team PM started on May 2, 2022 (position not budgeted for).
16	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.
17	Total budget amount divided equally by month, but expenses will be incurred as Board meetings are held.
18	Monthly AMS amount for RFC contract is roughly \$3,000 above monthly budget amount. Also, May 2022 includes an invoice for unbudgeted website time log reports in the amount of roughly \$46,000.
19	Through July 31, 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.
20	Total budget amount divided equally by quarter, but no significant amounts have been incurred through July 2022.
21	No such training has occurred through July 31, 2022.
22	No special projects expenses incurred through July 31, 2022.
23	The value of the capitalized labor for the Senior developers is presented as one line item under 'Capital Investment' instead of in this specific 'Staff Costs' line item.
24	Timing of invoice receipt from RPC Project Manager.
25	The value of the capitalized costs for the Datatracker improvements is presented as one line item under 'Capital Investment' instead of in this specific 'Software Development' line item.
26	No invoices received for Mailmail v2 to v3 work or Postgres migration through July 31, 2022.
27	Timing of invoice receipt for penetrating testing and AMS operations review.
28	Depreciation expense on existing capital assets was recorded YTD through July 2022 but not budgeted for.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.