

IETF Statement of Activity						
For the Month Ending May 31, 2022						
	May	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Non-Meeting Revenue						
Contributions						
	\$ -	\$ 6,504,942	\$ 7,125,000	\$ (620,058)	\$ 8,000,000	
1	ISOC Contribution Cash	\$ -	\$ 6,500,000	\$ 6,500,000	\$ -	\$ 6,500,000
2	Endowment Contributions	\$ -	\$ 4,942	\$ 416,667	\$ (411,725)	\$ 1,000,000
2	ISOC Contribution (Endowment)	\$ -	\$ -	\$ 208,333	\$ (208,333)	\$ 500,000
Administrative In-Kind Contribution						
	\$ 4,875	\$ 24,375	\$ 9,000	\$ 15,375	\$ 9,000	
3	Conference Services	\$ 4,875	\$ 24,375	\$ 9,000	\$ 15,375	\$ 9,000
Other						
	\$ 67,013	\$ (1,839,246)	\$ 443,791	\$ (2,283,036)	\$ 1,065,098	
	Interest Income	\$ 77	\$ 281	\$ 833	\$ (552)	\$ 2,000
4	Investment Income	\$ 66,935	\$ (1,839,527)	\$ 442,957	\$ (2,282,484)	\$ 1,063,098
	IRTF Income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Meeting Revenue						
	\$ 71,888	\$ 4,690,071	\$ 7,577,791	\$ (2,887,719)	\$ 9,074,098	
Meeting Revenue						
5	Registration Fees	\$ -	\$ 365,985	\$ 523,000	\$ (157,015)	\$ 1,999,500
6	Sponsorship	\$ -	\$ 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	\$ 851	\$ 5,190	\$ -	\$ 5,190	\$ 21,500
Total Meeting Revenue						
	\$ 851	\$ 832,842	\$ 1,041,575	\$ (208,734)	\$ 3,934,315	
TOTAL REVENUE						
	\$ 72,739	\$ 5,522,913	\$ 8,619,366	\$ (3,096,453)	\$ 13,008,413	
Meeting Expenses						
9	Venue Costs	\$ 232,746	\$ 441,503	\$ 480,203	\$ (38,700)	\$ 1,671,836
10	Travel and Expenses	\$ 27,672	\$ 79,443	\$ 205,421	\$ (125,978)	\$ 638,526
11	Meeting Support	\$ 86,199	\$ 452,206	\$ 361,546	\$ 90,661	\$ 1,069,622
12	NOC Support	\$ 10,325	\$ 318,771	\$ 244,324	\$ 74,447	\$ 750,413
13	Other	\$ 819	\$ 45,039	\$ 24,298	\$ 20,742	\$ 132,884
	Non-specific Meeting Expenses	\$ -	\$ -	\$ 6,250	\$ (6,250)	\$ -
	Site Visits (formerly Future Meetings)	\$ -	\$ -	\$ -	\$ -	\$ 24,325
Total Meeting Expenses						
	\$ 357,760	\$ 1,336,962	\$ 1,322,041	\$ 14,922	\$ 4,287,605	
Operating Expenses						
Administration						
	\$ 200,460	\$ 923,500	\$ 888,671	\$ 34,828	\$ 2,132,811	
14	Staff Costs	\$ 99,404	\$ 428,188	\$ 401,540	\$ 26,648	\$ 963,696
15	Operations	\$ 34,632	\$ 208,508	\$ 166,396	\$ 42,112	\$ 399,350
16	Board Costs	\$ 354	\$ 1,072	\$ 35,986	\$ (34,914)	\$ 86,366
	Secretariat - Admin	\$ 27,999	\$ 142,912	\$ 142,604	\$ 308	\$ 342,248
	CPA Services	\$ 21,162	\$ 66,226	\$ 64,583	\$ 1,642	\$ 155,000
	Legal Services	\$ 16,909	\$ 76,594	\$ 77,563	\$ (969)	\$ 186,150
RFC Services						
	\$ 165,023	\$ 643,327	\$ 624,935	\$ 18,392	\$ 1,499,844	
17	RFC Production Center	\$ 158,723	\$ 611,827	\$ 547,477	\$ 64,350	\$ 1,313,944
18	RFC Series Editor Replacement	\$ 6,300	\$ 31,500	\$ 73,708	\$ (42,208)	\$ 176,900
	Independent Submissions Editor	\$ -	\$ -	\$ 3,750	\$ (3,750)	\$ 9,000
Community Leadership						
	\$ 46,319	\$ 234,279	\$ 292,898	\$ (58,619)	\$ 737,583	
	Secretariat - Community leadership	\$ 46,150	\$ 230,750	\$ 237,673	\$ (6,923)	\$ 570,414
	IESG Support	\$ 53	\$ 2,146	\$ 9,699	\$ (7,553)	\$ 38,795
	IAB Support	\$ 116	\$ 1,383	\$ 9,699	\$ (8,315)	\$ 38,795
	IRTF Support	\$ -	\$ -	\$ 5,985	\$ (5,985)	\$ 17,956
	NomCom Support	\$ -	\$ -	\$ 676	\$ (676)	\$ 1,622
19	Community Leadership Training	\$ -	\$ -	\$ 20,833	\$ (20,833)	\$ 50,000
	EMODIR Support	\$ -	\$ -	\$ 8,333	\$ (8,333)	\$ 20,000
IETF Trust Contribution						
	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893	
	Standard Budget	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
20	Special Projects	\$ -	\$ -	\$ 41,667	\$ (41,667)	\$ 100,000
Tools						
	\$ (76,792)	\$ 263,687	\$ 469,696	\$ (206,008)	\$ 1,127,270	
21	Staff Costs	\$ (37,398)	\$ 68,538	\$ 113,819	\$ (45,281)	\$ 273,165

	Secretariat - IT	\$ 36,920	\$ 184,600	\$ 190,138	\$ (5,538)	\$ 456,331
22	Management/Planning	\$ 10,313	\$ 51,565	\$ 67,190	\$ (15,625)	\$ 161,256
22	Research/Analysis/Design	\$ 10,313	\$ 51,565	\$ 82,815	\$ (31,250)	\$ 198,756
23	Software Development	\$ (73,589)	\$ 27,906	\$ 134,458	\$ (106,552)	\$ 322,700
24	Infrastructure Development	\$ -	\$ -	\$ 12,500	\$ (12,500)	\$ 30,000
	Operations (non-Secretariat)	\$ 13,130	\$ 61,731	\$ 65,875	\$ (4,144)	\$ 158,100
25	Review/Audit	\$ -	\$ -	\$ 41,667	\$ (41,667)	\$ 100,000
26	Capitalisation Adjustment	\$ (36,481)	\$ (182,217)	\$ (238,766)	\$ 56,549	\$ (573,039)
	Total Operating Expenses	\$ 335,009	\$ 2,159,686	\$ 2,412,760	\$ (253,074)	\$ 5,692,400
	Total Expenses	\$ 692,769	\$ 3,496,648	\$ 3,734,800	\$ (238,152)	\$ 9,980,007
	Net Income	\$ (620,031)	\$ 2,026,265	\$ 4,884,566	\$ (2,858,301)	\$ 3,028,406
	Capital Investment	\$ 46,130	\$ 237,546	\$ 238,766	\$ (1,221)	\$ 573,039
	Net Income (after Capital Expenditures)	\$ (666,161)	\$ 1,788,719	\$ 4,645,800	\$ (2,857,080)	\$ 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 few months after IETF113 meeting is complete.
9	Final invoice for IETF113 meeting hotel bill has not been received as of May 31, 2022 and is being worked out by AMS.
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	Includes an additional month (May 2022) of services provided by AMS for Meeting Support (YTD Budget amount only includes 4 months) and higher-than-expected shipping costs (nearly \$32,000 over budget).
12	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).
13	Costs incurred from Movents for IETF 113 for COVID support (officer and prevention concept).
14	Tools Team PM started on May 2, 2022 (position not budgeted for).
15	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.
16	Total budget amount divided equally by month, but expenses will be incurred as Board meetings are held.
17	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.
18	Through May 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.
19	No such training has occurred through May 31, 2022.
20	No special projects expenses incurred through May 31, 2022.
21	Monthly actual average invoice amount for Senior developers has been around \$12,800 instead of the \$11,300 budgeted amount. Also, 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.
22	Timing of invoice receipt from RPC Project Manager.
23	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.
24	No invoices received for Mailmail v2 to v3 work or Postgres migration through May 31, 2022.
25	Timing of invoice receipt for penetrating testing and AMS operations review.
26	Depreciation expense on existing capital assets was recorded YTD through May 2022 but not budgeted for.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.