

IETF Administration LLC
Statement of Activity

Reporting Book:
As of Date:

ACCRUAL
11/30/2023

	Month Ending 11/30/2023	01/01/2023 Through 11/30/2023	Year Ending 12/31/2023			
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Revenue						
Non-Meeting Revenue						
Contributions:						
	ISOC Contribution Cash	-	6,750,000	6,750,000	-	6,750,000
1	Endowment Contributions	1,494	110,644	1,054,166	(943,522)	1,150,000
1	ISOC Contribution (Endowment)	-	265,626	275,000	(9,374)	300,000
2	Contribution for IETF Trust	-	25,000	-	25,000	-
	Total Contributions	1,494	7,151,270	8,079,166	(927,896)	8,200,000
	Administrative In-Kind Contribution					
	Conference Services	4,838	53,212	53,213	(1)	58,050
	Total Administrative In-Kind Contribution	4,838	53,212	53,213	(1)	58,050
Other						
	Interest Income	86	1,715	1,834	(119)	2,000
3	Investment Income	1,268,999	1,928,378	1,837,184	91,194	2,004,200
	Misc Income	-	400	-	-	-
	Total Other	1,269,085	1,930,493	1,839,018	91,475	2,006,200
	Total Non-Meeting Revenue	1,275,417	9,134,975	9,971,397	(836,422)	10,264,250
Meeting Revenue:						
4	Registration Fees	960,635	2,593,751	1,936,125	657,626	1,936,125
5	Sponsorship	165,046	1,435,740	1,455,000	(19,260)	1,455,000
6	Sponsorship - In-Kind	30,000	113,200	90,000	23,200	90,000
7	Hotel Commissions	-	122,910	136,628	(13,718)	136,628
8	Rebates & Comps	-	172,071	38,038	134,033	38,038
9	Host Recharge	-	-	30,000	(30,000)	30,000
10	Misc Income	-	7,000	-	7,000	-
	Total Meeting Revenue	1,155,681	4,444,672	3,685,791	758,881	3,685,791
	Total Revenue	2,431,098	13,579,647	13,657,188	(77,541)	13,950,041
Expenses						
Meeting Expenses:						
11	Venue Costs	301,923	1,563,279	1,869,723	306,444	1,869,723
12	Travel and Expenses	83,008	417,518	706,448	288,930	706,448
13	Meeting Support	104,252	1,076,190	1,157,020	80,830	1,158,520
6	NOC Support	200,030	819,354	712,975	(106,379)	712,975
14	Sponsorship Supported Services	19,136	155,552	343,500	187,948	343,500
15	Insurance, Payment Processing, Tax	22,786	64,123	118,324	54,201	118,324
16	Site Visits	13,086	20,992	-	(20,992)	24,325
	Total Meeting Expenses	744,221	4,117,008	4,907,990	790,982	4,933,815
Operating Expenses						
Administration:						
17	Staff Costs	73,442	1,002,120	954,711	(47,409)	1,041,503
18	Operations	27,336	282,874	340,747	57,873	371,724
19	Board Costs	-	26,571	79,750	53,179	87,000
	Secretariat - Admin	36,447	401,304	400,917	(387)	437,364
20	CPA Services	13,829	194,274	163,174	(31,100)	178,008
	Legal Services	13,000	170,077	170,500	423	186,000
	Total Administration	164,054	2,077,220	2,109,799	32,579	2,301,599
RFC Services:						
	RFC Production Center	128,948	1,417,159	1,417,947	788	1,546,852
21	RFC Series Editor Replacement	11,000	102,672	130,166	27,494	142,000
	Independent Submissions Editor	-	-	8,250	8,250	9,000
	Total RFC Services	139,948	1,519,831	1,556,363	36,532	1,697,852
Community Leadership:						
	Secretariat - Community leadership	49,911	549,021	549,023	2	598,935
22	IESG Support	-	13,700	31,125	17,425	41,500
23	IAB Support	-	15,052	31,125	16,073	41,500
24	IRTF Support	-	2,890	18,000	15,110	18,000
	NomCom Support	-	1,310	1,834	524	2,000
25	Community Leadership Training	6,250	12,500	36,666	24,166	40,000
26	Outreach Program	-	-	64,166	64,166	70,000

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Diversity Program	-	18,000	27,500	9,500	30,000
Total Community Leadership	56,161	612,473	759,439	146,966	841,935
27 IETF Trust:					
Standard Budget	-	190,216	165,216	(25,000)	165,216
Special Projects	-	25,000	25,000	-	25,000
Reserve	-	120,000	120,000	-	120,000
Total IETF Trust	-	335,216	310,216	(25,000)	310,216
28 Special Projects	-	17,165	91,666	74,501	100,000
Tools:					
17 Staff Costs	57,971	617,701	516,357	(101,344)	563,299
Secretariat - IT	39,929	440,907	439,219	(1,688)	479,148
29 Management/Planning	20,377	55,377	26,125	(29,252)	28,500
30 Research/Analysis/Design	43,777	173,081	151,709	(21,372)	165,500
31 Software Development	29,878	328,621	358,187	29,566	390,750
Operations (non-Secretariat)	32,368	172,161	162,479	(9,681)	177,250
32 Review/Audit	-	-	45,834	45,834	50,000
17 Capitalization Adjustment	(58,863)	(681,327)	(689,700)	(8,373)	(752,400)
Total Tools	165,437	1,106,521	1,010,210	(96,311)	1,102,047
33 Depreciation	17,854	191,807	-	(191,807)	-
Total Operating Expenses	543,454	5,860,233	5,837,693	(22,540)	6,353,649
Total Expenses	1,287,675	9,977,241	10,745,683	768,442	11,287,464
Total Net Income	1,143,423	3,602,406	2,911,505	690,901	2,662,577
Capital Investment	58,864	681,327	689,700	(8,373)	752,400
Net after Capital Expenditures	1,084,559	2,921,079	2,221,805	699,274	1,910,177

1	November 2023 actuals include a \$1,000 Jim Fenton donation check and adjustments from the PayPal account. Timing of contributions as the YTD budget amount is spread evenly month-to-month. The YTD amount includes a \$50,000 endowment contribution from Huawei in July 2023.
2	IETF Trust contributions are not budgeted separately
3	Market volatility is unpredictable, and YTD 2023 is an up year so far.
4	IETF116 budgeted 750 onsite & 600 remote with actuals 993 onsite & 594 remote. IETF117 budgeted 775 onsite & 550 remote with actuals 890 onsite & 544 remote. IETF118 budgeted 750 onsite & 550 remote with actuals 1050 onsite & 588 remote.
5	Two gold D&E sponsorships recognized in March 2023 (Huawei and Akamai) along with IETF117 meeting sponsorships recognized in July 2023 (including Huawei, ICANN and Comcast amongst others). \$627k of revenue was recognized for the IETF117 meeting, whereas \$505k was budgeted. For IETF118, \$165k of revenue was recognized, whereas \$475k was budgeted - there was no meeting sponsor for IETF118
6	In-kind donated circuits are budgeted at \$30,000 per meeting in revenue, but not budgeted in expenses. The actual for IETF116 was \$57,200, the actual for IETF117 was \$26,000, and the actual for IETF118 was \$30,000. YTD actuals include some travel expenses budgeted in the Travel and Expenses line item, that better align in the NOC support expenses (see footnote #12).
7	Hotel Commissions are budgeted in meeting months but no actuals for IETF118 have been received. YTD income includes IETF115 commissions that were not budgeted in 2023 along with IETF117 hotel commissions.
8	Revenue is over budget due to VAT revenue and expense reclassing entries made in July 2023 for IETF113 and IETF115 along with a \$53k rebate for IETF115 in August 2023. Additionally, YTD actuals include a \$40,000 refund of IETF104 VAT expenses in September 2023.
9	No information available to record this amount as of November 2023.
10	YTD totals include \$7,000 IETF116 remote participant t-shirts reimbursement in April 2023.
11	Food & Beverage and A/V expenses for IETF116 and IETF117 are tracking significantly under budget through November 2023. And waiting for IETF118 invoices.
12	As of November 2023 IETF117 travel expenses are tracking significantly under budget. IETF117 travel is budgeted at \$204k, but actuals through November 30, 2023 are only \$105k. In 2023 some of the T&E expenses for IETF116 and IETF117 were coded to vendor expenses accounts instead of the T&E account.

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13	It is expected for the actuals to align as the remaining IETF118 invoices come in.
14	No significant invoices received for carbon offsets, coffee carts or fee waivers. The YTD totals include IRTF Travel Grants along with hackathon t-shirts for IETF117 and adjustments to correct the childcare expenses in Diversity and Inclusion for the year, that were previously over-allocated. November totals include additional IRTF travel grants and Diversity and Inclusion expenses for IETF116, IETF117, IETF118.
15	VAT Recovery Expenses are not budgeted for the year, however YTD there are write offs of VAT Recovery expenses related to prior year meeting write offs decreasing the actual expenses.
16	Site visits for future meetings is not budgeted until December 2023.
17	The Globalization Partners' fees for 2023 are greater than the budgeted amount. YTD 2023 totals includes severance for a terminated employee in addition to an additional full time Tools employee that was not budgeted.
18	Recruitment fees that have been budgeted for with no actual expenses yet incurred through November 2023. November 2023 includes regular recurring operational expenses, subscriptions, and travel.
19	No significant travel or discretionary fund spending through November 2023 (YTD budget amount evenly spreads budget throughout the year).
20	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
21	YTD 2023 include the reversal of 2022 expenses that were never incurred. As a result, this account is showing under budget for the year.
22	IESG Support expenses are budgeted quarterly but no significant expenses have been incurred through November 2023
23	IAB Support expenses are budgeted quarterly but no significant expenses have been incurred through November 2023
24	IRTF Support expenses are budgeted in meeting months but no significant expenses have been incurred through November 2023.
25	Budgeted amounts are spread evenly month-to-month, but only two invoices for Live Chair training Project 2023 has been received through November 2023.
26	Outreach program costs spread evenly month-to-month for budget purposes, but no costs incurred through November 2023
27	Additional \$25,000 trust contribution made in March 2023
28	Special Project costs spread evenly month-to-month for budget purposes, but through November 2023, only second installment on carbon neutral advice consulting was incurred
29	November 2023 Management/Planning totals include Painless Security infrastructure fees that were not budgeted. YTD totals also include \$3,750 for AMS IETF117 ARNW Planning Support.
30	November 2023 includes invoices for the infrastructure transition plan that was not budgeted in 2023.
31	For 2023, monthly actuals have been coming in below monthly budgeted amounts, resulting in a \$29k variance as of November 2023
32	Review and Audit costs spread evenly month-to-month for budget purposes, but no costs incurred through November 2023
33	Depreciation is not budgeted

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.