

IETF Statement of Activity						
For the Month Ending August 31, 2022						
	August	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Non-Meeting Revenue						
Contributions						
	\$ -	\$ 6,504,864	\$ 7,500,000	\$ (995,136)	\$ 8,000,000	
1	ISOC Contribution Cash	\$ -	\$ 6,500,000	\$ 6,500,000	\$ -	\$ 6,500,000
2	Endowment Contributions	\$ -	\$ 4,864	\$ 666,667	\$ (661,803)	\$ 1,000,000
2	ISOC Contribution (Endowment)	\$ -	\$ -	\$ 333,333	\$ (333,333)	\$ 500,000
Administrative In-Kind Contribution						
3	Conference Services	\$ 4,875	\$ 39,000	\$ 9,000	\$ 30,000	\$ 9,000
Other						
	\$ (527,719)	\$ (2,337,048)	\$ 710,065	\$ (3,047,114)	\$ 1,065,098	
	Interest Income	\$ 64	\$ 483	\$ 1,333	\$ (850)	\$ 2,000
4	Investment Income	\$ (527,782)	\$ (2,337,532)	\$ 708,732	\$ (3,046,264)	\$ 1,063,098
	IRTF Income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Meeting Revenue						
	\$ (522,844)	\$ 4,206,816	\$ 8,219,065	\$ (4,012,250)	\$ 9,074,098	
Meeting Revenue						
5	Registration Fees	\$ (958)	\$ 828,108	\$ 1,290,000	\$ (461,892)	\$ 1,999,500
6	Sponsorship	\$ -	\$ 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	\$ 200	\$ 6,162	\$ 21,500	\$ (15,338)	\$ 21,500
Total Meeting Revenue						
	\$ (758)	\$ 1,699,269	\$ 2,348,318	\$ (649,049)	\$ 3,934,315	
TOTAL REVENUE						
	\$ (523,602)	\$ 5,906,085	\$ 10,567,383	\$ (4,661,298)	\$ 13,008,413	
Meeting Expenses						
10	Venue Costs	\$ 125,575	\$ 784,402	\$ 1,101,488	\$ (317,085)	\$ 1,671,836
11	Travel and Expenses	\$ (2,274)	\$ 115,289	\$ 396,039	\$ (280,749)	\$ 638,526
12	Meeting Support	\$ 77,286	\$ 723,999	\$ 710,877	\$ 13,123	\$ 1,069,622
13	NOC Support	\$ 54,047	\$ 633,011	\$ 478,953	\$ 154,058	\$ 750,413
14	Other	\$ 18,610	\$ 147,770	\$ 82,525	\$ 65,245	\$ 132,884
15	Non-specific Meeting Expenses	\$ -	\$ -	\$ 10,000	\$ (10,000)	\$ -
	Site Visits (formerly Future Meetings)	\$ 36,507	\$ 36,507	\$ -	\$ 36,507	\$ 24,325
Total Meeting Expenses						
	\$ 309,750	\$ 2,440,979	\$ 2,779,881	\$ (338,902)	\$ 4,287,605	
Operating Expenses						
Administration						
	\$ 172,248	\$ 1,481,333	\$ 1,421,874	\$ 59,460	\$ 2,132,811	
16	Staff Costs	\$ 68,250	\$ 677,301	\$ 642,464	\$ 34,837	\$ 963,696
17	Operations	\$ 50,346	\$ 353,191	\$ 266,234	\$ 86,958	\$ 399,350
18	Board Costs	\$ -	\$ 2,184	\$ 57,578	\$ (55,394)	\$ 86,366
	Secretariat - Admin	\$ 27,690	\$ 231,237	\$ 228,166	\$ 3,071	\$ 342,248
	CPA Services	\$ 12,961	\$ 100,799	\$ 103,333	\$ (2,534)	\$ 155,000
	Legal Services	\$ 13,000	\$ 116,621	\$ 124,100	\$ (7,479)	\$ 186,150
RFC Services						
	\$ 123,919	\$ 1,013,231	\$ 999,896	\$ 13,335	\$ 1,499,844	
19	RFC Production Center	\$ 117,619	\$ 959,939	\$ 875,963	\$ 83,977	\$ 1,313,944
20	RFC Series Editor Replacement	\$ 6,300	\$ 53,291	\$ 117,933	\$ (64,642)	\$ 176,900
	Independent Submissions Editor	\$ -	\$ -	\$ 6,000	\$ (6,000)	\$ 9,000
Community Leadership						
	\$ 57,400	\$ 396,312	\$ 478,790	\$ (82,478)	\$ 737,583	
	Secretariat - Community leadership	\$ 57,400	\$ 380,450	\$ 380,276	\$ 174	\$ 570,414
	IESG Support	\$ -	\$ 13,498	\$ 19,398	\$ (5,900)	\$ 38,795
21	IAB Support	\$ -	\$ 2,364	\$ 19,398	\$ (17,033)	\$ 38,795
21	IRTF Support	\$ -	\$ -	\$ 11,971	\$ (11,971)	\$ 17,956
	NomCom Support	\$ -	\$ -	\$ 1,082	\$ (1,082)	\$ 1,622
22	Community Leadership Training	\$ -	\$ -	\$ 33,333	\$ (33,333)	\$ 50,000
21	EMODIR Support	\$ -	\$ -	\$ 13,333	\$ (13,333)	\$ 20,000
IETF Trust Contribution						
	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893	
	Standard Budget	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
Special Projects						
	\$ -	\$ -	\$ 66,667	\$ (66,667)	\$ 100,000	
23	Tools	\$ 50,381	\$ 370,917	\$ 751,513	\$ (380,596)	\$ 1,127,270
24	Staff Costs	\$ 28,985	\$ 116,769	\$ 182,110	\$ (65,341)	\$ 273,165

	Secretariat - IT	\$ 36,920	\$ 295,360	\$ 304,221	\$ (8,861)	\$ 456,331
25	Management/Planning	\$ -	\$ 51,565	\$ 107,504	\$ (55,939)	\$ 161,256
25	Research/Analysis/Design	\$ -	\$ 51,565	\$ 132,504	\$ (80,939)	\$ 198,756
26	Software Development	\$ 4,238	\$ 44,582	\$ 215,133	\$ (170,552)	\$ 322,700
27	Infrastructure Development	\$ -	\$ -	\$ 20,000	\$ (20,000)	\$ 30,000
	Operations (non-Secretariat)	\$ 12,411	\$ 100,282	\$ 105,400	\$ (5,118)	\$ 158,100
28	Review/Audit	\$ -	\$ -	\$ 66,667	\$ (66,667)	\$ 100,000
29	Capitalisation Adjustment	\$ (32,173)	\$ (289,206)	\$ (382,026)	\$ 92,820	\$ (573,039)
	Total Operating Expenses	\$ 403,947	\$ 3,356,686	\$ 3,813,633	\$ (456,947)	\$ 5,692,400
	Total Expenses	\$ 713,698	\$ 5,797,665	\$ 6,593,514	\$ (795,849)	\$ 9,980,007
	Net Income	\$ (1,237,299)	\$ 108,420	\$ 3,973,869	\$ (3,865,450)	\$ 3,028,406
	Capital Investment	\$ 42,844	\$ 376,836	\$ 382,026	\$ (5,190)	\$ 573,039
	Net Income (after Capital Expenditures)	\$ (1,280,143)	\$ (268,416)	\$ 3,591,843	\$ (3,860,259)	\$ 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 a down year so far.
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 August 2022)
10	No major invoices received for IETF114 meeting through August 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	Includes one additional month of services provided by AMS for Meeting Support (YTD Budget amount calculated based on timing of meetings, not a monthly basis)
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	No such expenses incurred through August 31, 2022. To the extent possible, all expenses are assigned to a specific meeting.
16	Tools Team PM started on May 2, 2022 (position not budgeted for).
17	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.
18	Total budget amount divided equally by month, but expenses will be incurred as Board meetings are held.
19	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.
20	Through August 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.
21	Total budget amount divided equally by quarter, but no significant amounts have been incurred through August 2022.
22	No such training has occurred through August 31, 2022.
23	No special projects expenses incurred through August 31, 2022.
24	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.
25	Timing of invoice receipt from RPC Project Manager.
26	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.
27	No invoices received for Mailmail v2 to v3 work or Postgres migration through August 31, 2022.
28	Timing of invoice receipt for penetrating testing and AMS operations review.
29	Depreciation expense on existing capital assets was recorded YTD through August 2022 but not budgeted for.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.