

IETF Statement of Activity						
For the Month Ending July 31, 2021						
	July	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
<b>Non-Meeting Revenue</b>						
<b>1</b>	<b>Contributions</b>	\$ -	\$ -	\$ 3,937,500	\$ (3,937,500)	\$ 6,750,000
	ISOC Contribution Cash	\$ -	\$ -	\$ 3,645,833	\$ (3,645,833)	\$ 6,250,000
	Endowment Contributions	\$ -	\$ -	\$ 291,667	\$ (291,667)	\$ 500,000
	<b>Administrative In-Kind Contribution</b>	\$ 4,875	\$ 34,125	\$ 9,000	\$ 25,125	\$ 9,000
<b>2</b>	Conference Services	\$ 4,875	\$ 34,125	\$ 9,000	\$ 25,125	\$ 9,000
	<b>Other</b>	\$ 144,455	\$ 1,296,873	\$ 426,382	\$ 870,491	\$ 730,940
	Interest Income	\$ 64	\$ 327	\$ 1,167	\$ (839)	\$ 2,000
<b>3</b>	Investment Interest Income	\$ 144,392	\$ 1,296,546	\$ 425,215	\$ 871,331	\$ 728,940
	IRTF Income	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>Total Non-Meeting Revenue</b>	\$ 149,330	\$ 1,330,998	\$ 4,372,882	\$ (3,041,884)	\$ 7,489,940
<b>Meeting Revenue</b>						
<b>4</b>	Registration Fees	\$ 203,040	\$ 423,338	\$ 903,875	\$ (480,537)	\$ 1,510,625
<b>4</b>	Sponsorship	\$ 406,667	\$ 1,095,350	\$ 637,500	\$ 457,850	\$ 1,045,833
	Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ -	\$ -
<b>4</b>	Hotel Commissions	\$ -	\$ -	\$ 65,673	\$ (65,673)	\$ 114,501
<b>4</b>	Rebates & Comps	\$ -	\$ -	\$ 54,487	\$ (54,487)	\$ 406,978
<b>5</b>	Misc	\$ 366	\$ 430,554	\$ 26,500	\$ 404,054	\$ 26,500
	<b>Total Meeting Revenue</b>	\$ 610,073	\$ 1,949,242	\$ 1,688,034	\$ 261,208	\$ 3,104,437
	<b>TOTAL REVENUE</b>	\$ 759,403	\$ 3,280,240	\$ 6,060,916	\$ (2,780,676)	\$ 10,594,377
<b>Meeting Expenses</b>						
	Venue Costs	\$ 2	\$ 7,167	\$ 663,915	\$ (656,748)	\$ 1,111,088
	Travel and Expenses	\$ (1,442)	\$ (1,442)	\$ 172,950	\$ (174,392)	\$ 349,800
	Meeting Support	\$ 73,840	\$ 516,880	\$ 658,420	\$ (141,540)	\$ 1,006,480
	NOC Support	\$ 64,000	\$ 253,988	\$ 426,258.00	\$ (172,270)	\$ 701,387
	Other	\$ 6,179	\$ 47,365	\$ 102,618.28	\$ (55,253)	\$ 153,538
	Site Visits (formerly Future Meetings)	\$ -	\$ -	\$ 17,000	\$ (17,000)	\$ 25,500
<b>6</b>	<b>Total Meeting Expenses</b>	\$ 142,578	\$ 823,957	\$ 2,041,161	\$ (1,217,204)	\$ 3,347,792
<b>Operating Expenses</b>						
	<b>Administration</b>	\$ 165,313	\$ 1,125,773	\$ 1,163,592	\$ (37,819)	\$ 1,994,729
<b>7</b>	Staff Costs	\$ 78,822	\$ 488,445	\$ 499,005	\$ (10,560)	\$ 855,437
<b>8</b>	Operations	\$ 35,862	\$ 239,422	\$ 226,352	\$ 13,070	\$ 388,032
<b>9</b>	Board Costs	\$ -	\$ -	\$ 49,338	\$ (49,338)	\$ 84,580
	Secretariat - Admin	\$ 27,690	\$ 193,830	\$ 193,830	\$ -	\$ 332,280
<b>10</b>	CPA Services	\$ 10,489	\$ 109,375	\$ 90,417	\$ 18,958	\$ 155,000
	Legal Services	\$ 12,450	\$ 94,701	\$ 104,650	\$ (9,949)	\$ 179,400
	<b>RFC Services</b>	\$ 115,712	\$ 810,364	\$ 864,934	\$ (54,570)	\$ 1,482,744
	RFC Production Center	\$ 109,412	\$ 766,264	\$ 766,467	\$ (203)	\$ 1,313,944
<b>11</b>	RFC Series Editor	\$ 6,300	\$ 44,100	\$ 93,217	\$ (49,117)	\$ 159,800
	Independent Submissions Editor	\$ -	\$ -	\$ 5,250	\$ (5,250)	\$ 9,000
	<b>Community Leadership</b>	\$ 46,150	\$ 350,050	\$ 394,716	\$ (44,666)	\$ 682,660
	Secretariat - Community leadership	\$ 46,150	\$ 323,050	\$ 323,050	\$ -	\$ 553,800
<b>12</b>	IESG Support	\$ -	\$ -	\$ 11,120	\$ (11,120)	\$ 22,240
<b>13</b>	IAB Support	\$ -	\$ -	\$ 18,720	\$ (18,720)	\$ 37,440
<b>14</b>	IRTF Support	\$ -	\$ -	\$ 11,767	\$ (11,767)	\$ 17,650
	NomCom Support	\$ -	\$ -	\$ 893	\$ (893)	\$ 1,530
	Community Leadership Training	\$ -	\$ 27,000	\$ 29,167	\$ (2,167)	\$ 50,000
	<b>IETF Trust Contribution</b>	\$ -	\$ 80,850	\$ 47,163	\$ 33,688	\$ 80,850
<b>15</b>	Standard Budget	\$ -	\$ 80,850	\$ 47,163	\$ 33,688	\$ 80,850
<b>16</b>	<b>Special Projects</b>	\$ -	\$ -	\$ 58,333	\$ (58,333)	\$ 100,000
	<b>Tools</b>	\$ 174,524	\$ 727,712	\$ 758,947	\$ (31,235)	\$ 1,301,052
	Secretariat - IT	\$ 36,920	\$ 258,440	\$ 258,440	\$ -	\$ 443,040
	Management/Planning	\$ 10,348	\$ 72,732	\$ 72,191	\$ 541	\$ 123,756
<b>17</b>	Research/Analysis/Design	\$ 10,313	\$ 72,191	\$ 130,524	\$ (58,333)	\$ 223,756
<b>18</b>	Software Development	\$ 44,696	\$ 195,334	\$ 164,135	\$ 31,198	\$ 281,375
<b>19</b>	Infrastructure Development	\$ -	\$ -	\$ 11,667	\$ (11,667)	\$ 20,000
<b>20</b>	Operations (non-Secretariat)	\$ 72,247	\$ 129,016	\$ 63,656	\$ 65,359	\$ 109,125

21	Review/Audit	\$ -	\$ -	\$ 58,333	\$ (58,333)	\$ 100,000
	<b>Total Operating Expenses</b>	<b>\$ 501,699</b>	<b>\$ 3,094,749</b>	<b>\$ 3,287,685</b>	<b>\$ (192,935)</b>	<b>\$ 5,642,035</b>
	<b>Total Expenses</b>	<b>\$ 644,277</b>	<b>\$ 3,918,707</b>	<b>\$ 5,328,846</b>	<b>\$ (1,410,139)</b>	<b>\$ 8,989,827</b>
	<b>Net Income</b>	<b>\$ 115,126</b>	<b>\$ (638,467)</b>	<b>\$ 732,070</b>	<b>\$ (1,370,537)</b>	<b>\$ 1,604,550</b>
22	<b>Capital Investment</b>	<b>\$ 17,254</b>	<b>\$ 120,778</b>	<b>\$ 341,250</b>	<b>\$ (220,472)</b>	<b>\$ 585,000</b>
	<b>Net Income (after Capital Expenditures)</b>	<b>\$ 97,872</b>	<b>\$ (759,245)</b>	<b>\$ 390,820</b>	<b>\$ (1,150,065)</b>	<b>\$ 1,019,550</b>

**NOTES** (refers to YTD Actual versus Month)

1	The timing of the annual ISOC contribution has changed as part of the new funding agreement from December of the year before it applies to March of the current year in which it applies.
2	In-Kind Contribution is calculated at \$4,875 a month for 150 Webex users.
3	July budget amount calculated as 7/12 of annual budget, so variance in actual vs. budget is dependent on timing-related market volatility.
4	The first meeting occurred in March 2021 and the second meeting occurred in July 2021. Meeting revenue has been recognized in March 2021 and July 2021. Actual revenue is trending less than what was budgeted for IETF110 and IETF111.
5	Insurance claim was paid in March 2021 for the IETF107 meeting. The meeting was cancelled in March 2020.
6	Meeting-related expenses budgeted to be recognized during the quarter that meeting is held. IETF110 and IETF111 were held virtually. Actual expenses for meeting and NOC support to be recognized as services are performed, not prepaid until the meeting is held. Meeting support represents AMS secretariat labor for IETF 110 & IETF 111 meeting, NOC support represents LineSpeed lead services provided through January-July 2021. There were also 2 Linespeed invoices for \$54,000 for IETF110 and IETF111. Other represent credit card fees for January-July 2021.
7	Staff costs total budget amount spreads across 2021 by each month equally. During the months of January-July 2021, actuals were lower than the budgeted amount.
8	Operations total budget amount spreads across 2021 by each month equally. During the months of January-July 2021, actuals were higher than the budgeted amount.
9	No funds expended in January - July 2021; budgeted to be incurred quarterly throughout 2021.
10	CPA Services total budget amount spreads across 2021 by each month equally. During February and March 2021, the IETF FY20 audit was going on. GRF charged an additional \$10,000 for audit prep services, in addition to RSM billing \$17,325 for the progression of the audit.
11	Standcore is invoicing at \$6,300 a month. Budget by month is roughly \$13,000. Actuals are lower than the amount that was budgeted in 2021.
12	No funds expended in January-July 2021; budgeted to be incurred equally from Jan-Dec '21.
13	No funds expended in January-July 2021; budgeted to be incurred equally from Jan-Dec '21.
14	No funds expended in January-July 2021; budgeted to be incurred equally from Jan-Dec '21.
15	Budgeted amount for year is \$80,850. In March 2021, IETF gave the entire 80k contribution.
16	No funds expended in January-July 2021; budgeted to be incurred equally from Jan-Dec '21.
17	Research/Analysis/Design's total budget amount spreads across 2021 by each month equally. During the months of January-July 2021, actuals were lower than the budgeted amount.
18	Software Development's total budget amount spreads across 2021 by each month equally. Actuals are higher than the budgeted amount.
19	No funds expended in January-July 2021; budgeted to be incurred equally from Jan-Dec '21.
20	Operations total budget amount spreads across 2021 by each month equally. During July 2021, Pantheon invoiced for Milestones 2 & 3, which caused actuals to be higher than the budgeted amount.
21	Budgeted amount spreads total expected 2021 tool costs equally by month. No audit costs are incurred as of July 2021.
22	NOTE: This amount includes depreciation expense on assets currently in service. Budget amount represents cash outflow for new tools and equipment (to be capitalized for accounting purposes) but not depreciation expense on existing asset. No capital investments were made in January-July 2021.

Accrual Basis. No Assurance Provided. Disclosures Omitted.