

IETF Administration LLC  
Statement of Activity

Reporting Book:  
As of Date:

ACCRUAL  
07/31/2023

	Month Ending 07/31/2023	01/01/2023 Through 07/31/2023		Year Ending 12/31/2023	
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Revenue</b>					
Non-Meeting Revenue					
Contributions:					
	0	6,750,000	6,750,000	0	6,750,000
1	53,887	95,659	670,833	(575,174)	1,150,000
1	265,626	265,626	175,000	90,626	300,000
2	0	25,000	0	25,000	0
	<u>319,513</u>	<u>7,136,285</u>	<u>7,595,833</u>	<u>(459,548)</u>	<u>8,200,000</u>
Administrative In-Kind Contribution					
	4,838	33,862	33,863	(1)	58,050
	<u>4,838</u>	<u>33,862</u>	<u>33,863</u>	<u>(1)</u>	<u>58,050</u>
Other					
	100	1,334	1,167	167	2,000
3	391,125	1,984,118	1,169,117	815,001	2,004,200
	<u>391,225</u>	<u>1,985,452</u>	<u>1,170,284</u>	<u>815,168</u>	<u>2,006,200</u>
	<u>715,576</u>	<u>9,155,599</u>	<u>8,799,980</u>	<u>355,619</u>	<u>10,264,250</u>
Meeting Revenue:					
4	802,472	1,634,358	1,287,500	346,859	1,936,125
5	182,138	705,473	980,000	(274,528)	1,455,000
6	26,000	83,200	60,000	23,200	90,000
7	0	94,524	99,305	(4,781)	136,628
8	78,974	78,974	26,766	52,208	38,038
9	0	0	20,000	(20,000)	30,000
10	0	7,000	0	7,000	0
	<u>1,089,584</u>	<u>2,603,529</u>	<u>2,473,571</u>	<u>129,958</u>	<u>3,685,791</u>
	<u>1,805,160</u>	<u>11,759,128</u>	<u>11,273,551</u>	<u>485,577</u>	<u>13,950,041</u>
<b>Expenses</b>					
Meeting Expenses:					
11	278,849	982,856	1,318,904	336,048	1,869,723
12	20,290	172,072	516,197	344,125	706,448
13	85,046	668,576	766,846	98,269	1,158,520
6	167,407	489,174	471,428	(17,745)	712,975
14	53,623	121,259	231,000	109,741	343,500
28	(31,241)	7,049	77,844	70,795	118,324
	0	97	0	(97)	24,325
15	15,454	15,455	0	(15,454)	0
	<u>589,428</u>	<u>2,456,538</u>	<u>3,382,219</u>	<u>925,682</u>	<u>4,933,815</u>
Operating Expenses					
Administration:					
16	96,780	665,428	607,543	(57,885)	1,041,503
17	37,966	176,314	216,839	40,525	371,724
18	725	26,571	50,750	24,179	87,000
	36,447	255,517	255,129	(387)	437,364
19	14,308	132,171	103,838	(28,334)	178,008
	13,632	117,877	108,500	(9,377)	186,000
	<u>199,858</u>	<u>1,373,878</u>	<u>1,342,599</u>	<u>(31,280)</u>	<u>2,301,599</u>
RFC Services:					
	128,821	901,747	902,330	583	1,546,852
	11,572	77,573	82,833	5,261	142,000
	0	0	5,250	5,250	9,000
	<u>140,393</u>	<u>979,320</u>	<u>990,413</u>	<u>11,093</u>	<u>1,697,852</u>
Community Leadership:					
	49,911	349,377	349,378	1	598,935
	3,123	13,700	20,750	7,050	41,500
	0	15,022	20,750	5,728	41,500
	0	2,890	12,000	9,110	18,000
	0	1,310	1,167	(143)	2,000
20	0	11,500	23,333	11,833	40,000
21	0	0	40,833	40,833	70,000
22	0	0	17,500	17,500	30,000

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	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
23	53,034	393,799	485,711	91,912	841,935
Total Community Leadership					
IETF Trust:					
Standard Budget	0	190,216	165,216	(25,000)	165,216
Special Projects	0	25,000	25,000	0	25,000
Reserve	0	120,000	120,000	0	120,000
Total IETF Trust	0	335,216	310,216	(25,000)	310,216
24	0	17,165	58,333	41,168	100,000
Special Projects					
Tools:					
16	54,271	345,579	328,591	(16,988)	563,299
Staff Costs					
Secretariat - IT	39,929	281,191	279,503	(1,688)	479,148
Management/Planning	2,375	16,625	16,625	0	28,500
Research/Analysis/Design	7,125	100,429	96,542	(3,887)	165,500
25	26,240	217,211	227,937	10,726	390,750
Software Development					
Operations (non-Secretariat)	13,027	100,823	103,396	2,574	177,250
26	0	0	29,167	29,167	50,000
Review/Audit					
Capitalization Adjustment	(53,478)	(435,872)	(438,900)	(3,028)	(752,400)
Total Tools	89,490	625,986	642,861	16,874	1,102,047
27	18,559	119,045	0	(119,045)	0
Depreciation					
Total Operating Expenses	501,334	3,844,409	3,830,133	(14,276)	6,353,649
Total Expenses	1,090,762	6,300,947	7,212,352	911,405	11,287,464
Total Net Income	714,398	5,458,181	4,061,199	1,396,982	2,662,577
Capital Investment	53,478	435,872	438,900	(3,028)	752,400
Net after Capital Expenditures	660,920	5,022,310	3,622,299	1,400,011	1,910,177

NOTES (refers to YTD Actual versus Month)

1	Timing of contributions as the YTD budget amount is spread evenly month-to-month. This amount includes a \$50,000 endowment contribution from Huawei in July 2023. In July 2023 IETF received ISOC's match for 2022 donations. The budgeted amount is spread evenly month-to month, causing the contribution to appear over budget.
2	IETF Trust contributions are not budgeted separately
3	Market volatility is unpredictable, and YTD 2023 is an up year so far.
4	Budgeted 750 on-site attendees but actual was 1,005 for IETF116. Also, budgeted 600 remote attendees but actual was 759 attendees for IETF116. Budgeted 775 on-site attendees for IETF117 but actual was 905. Also budgeted 550 remote attendees for IETF117 but actual was 544.
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). Only \$228k of revenue was recognized for the IETF117 meeting, whereas \$505k was budgeted. July 2023 also includes a reversal of a 2022 audit adjustment overstating revenue and understating deferred revenue. The July 2023 decreases revenue to correct the balance sheet for 2023.
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 and the actual for IETF117 was \$26,000. Also, NOC Lead expenses are budgeted per meeting at \$40,000 whereas expenses are recorded as the work occurs monthly, causing the YTD actuals to appear over budget between meeting months
7	IETF115 hotel commissions of \$64,745.21 and IETF116 hotel commissions of \$29,779.05 processed in 2023
8	Revenue is over budget due to VAT revenue and expense reclassing entries made in July 2023 for IETF113 and IETF115
9	No information available to record this amount as of 7/31/23
10	\$7,000 IETF116 remote participant t-shirts reimbursement in April 2023
11	There have been no significant Food & Beverage or A/V expenses related to IETF117
12	Significantly under budget for NOC volunteer T&E and Secretariat Staff in addition to Hilton Metropole IETF115 deposit refunds processed in 2023
13	IETF117 costs are recognized only in July for budget purposes but actuals are recorded on a monthly basis. With this being said, it is expected for the actuals to align in August 2023.
14	No significant invoices received for t-shirts, coffee carts and fee waivers. Childcare expenses incurred in July 2023 for IETF117
15	ANRW Student grants were not budgeted in 2023.

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16	For budget purposes, payroll processing costs were not included in Staff Costs; however, for actuals through July 2023, payroll processing costs are included as administrative staff costs.
17	Recruitment fees that have been budgeted for with no actual expenses yet incurred through July 31, 2023.
18	No significant travel or discretionary fund spending through July 31, 2023 (YTD budget amount evenly spreads budget throughout the year).
19	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
20	Actuals include final payment for Ricochet Advisory Services Working Group chair training in 2022. Budgeted amounts are spread evenly month-to-month.
21	Outreach program costs spread evenly month-to-month for budget purposes, but no costs incurred through July 2023
22	Diversity program costs spread evenly month-to-month for budget purposes, but no costs incurred through July 2023
23	Additional \$25,000 trust contribution made in March 2023
24	Special Project costs spread evenly month-to-month for budget purposes, but through July 2023, only second installment on carbon neutral advice consulting was incurred
25	For 2023, monthly actuals have been coming in below monthly budgeted amounts, resulting in a \$10k variance as of July 2023
26	Review and Audit costs spread evenly month-to-month for budget purposes, but no costs incurred through July 2023
27	Depreciation is not budgeted
28	July credit balance is due to adjustments made to write off old VAT payables in the amount of \$135,860.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.