

IETF Administration LLC

Statement of Activity

Reporting Book:
As of Date:

ACCRUAL
07/31/2024

	Month Ending 07/31/2024	01/01/2024 Through 07/31/2024		Year Ending 12/31/2024		
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Revenue						
Non-Meeting Revenue						
Contributions:						
1	ISOC Contribution Cash	-	7,000,000	7,020,000	(20,000)	7,020,000
2	Endowment Contributions	607	62,269	1,000,000	(937,731)	1,000,000
3	ISOC Contribution (Endowment)	-	492,989	400,000	92,989	400,000
	Total Contributions	607	7,555,258	8,420,000	(864,742)	8,420,000
Administrative In-Kind Contribution						
	Conference Services	4,838	33,863	33,863	(1)	58,050
	Total Administrative In-Kind Contribution	4,838	33,863	33,863	(1)	58,050
Other						
	Interest Income	132	695	1,167	(472)	2,000
4	Investment Income	468,244	1,909,260	461,489	1,447,771	791,123
	Total Other	468,376	1,909,955	462,656	1,447,300	793,123
	Total Non-Meeting Revenue	473,821	9,499,076	8,916,519	582,557	9,271,173
Meeting Revenue:						
5	Registration Fees	748,300	1,421,095	1,345,625	75,470	1,992,375
6	Sponsorship	570,893	1,129,550	1,035,000	94,550	1,635,000
7	Sponsorship - In-Kind	10,800	40,050	80,000	(39,950)	120,000
	Hotel Commissions	-	78,693	74,991	3,702	100,854
8	Rebates & Comps	4,166	178,198	133,516	44,683	257,475
9	Host Recharge	-	-	28,000	(28,000)	42,000
	Total Meeting Revenue	1,334,159	2,847,586	2,697,132	150,454	4,147,704
	Total Revenue	1,807,980	12,346,662	11,613,651	733,011	13,418,877
Expenses						
Meeting Expenses:						
10	Venue Costs	474,649	950,842	1,196,712	245,869	1,868,342
10	Travel and Expenses	120,874	391,938	434,762	42,824	628,120
10	Meeting Support	120,171	705,671	848,612	142,941	1,274,918
10	NOC Support	126,322	435,678	544,000	108,321	851,000
11	Sponsorship Supported Services	28,395	112,049	187,500	75,451	278,000
	Insurance, Payment Processing, Tax	24,621	78,236	79,733	1,497	119,752
12	Site Visits	-	34,332	-	(34,332)	56,100
	Total Meeting Expenses	895,032	2,708,746	3,291,319	582,572	5,076,232
Operating Expenses						
Administration:						
13	Staff Costs	74,299	553,633	593,930	40,298	1,018,165
14	Operations	32,000	229,524	211,826	(17,698)	345,272
15	Board Costs	820	29,919	61,167	31,248	82,000
16	Secretariat - Admin	37,650	263,550	280,640	17,090	481,097
	CPA Services	13,410	131,625	126,018	(5,607)	194,600
	Legal Services	14,116	102,489	108,500	6,012	186,000
	Total Administration	172,295	1,310,740	1,382,081	71,341	2,307,134
RFC Services:						
16	RFC Production Center	144,573	976,142	1,018,317	42,175	1,745,686
	RFC Series Editor Replacement	11,000	77,275	77,525	250	132,900
	Independent Submissions Editor	-	-	3,500	3,500	6,000
	Total RFC Services	155,573	1,053,417	1,099,342	45,925	1,884,586
Community Leadership:						
16	Secretariat - Community leadership	51,558	360,906	384,317	23,411	658,829
	IESG Support	6,400	14,943	20,750	5,807	41,500
	IAB Support	7,658	17,692	20,750	3,058	41,500
11	IRTF Support	-	1,265	12,000	10,735	18,000
	NomCom Support	-	1,234	1,750	516	3,000
17	Community Leadership Training	-	-	23,333	23,333	40,000
17	Outreach Program	-	-	40,833	40,833	70,000
17	Diversity Program	-	-	17,500	17,500	30,000
	Total Community Leadership	65,616	396,040	521,233	125,193	902,829
IETF Trust:						
	Standard Budget	-	120,000	120,652	652	120,652
	Reserve	-	30,000	30,000	-	30,000
	Total IETF Trust	-	150,000	150,652	652	150,652
17	Special Projects	-	-	58,333	58,333	100,000
Tools:						

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	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
18 Staff Costs	84,481	543,130	584,431	41,301	1,001,884
19 Secretariat - IT	41,247	288,729	96,845	(191,884)	166,020
20 Management/Planning	5,578	166,541	104,125	(62,416)	116,000
21 Research/Analysis/Design	11,986	216,977	195,707	(21,270)	273,000
16 Software Development	-	89,768	198,333	108,565	340,000
16 Operations (non-Secretariat)	53,278	199,098	387,833	188,735	647,000
22 Review/Audit	-	-	29,167	29,167	50,000
23 Capitalization Adjustment	(148,330)	(464,054)	(592,633)	(128,579)	(1,015,942)
Total Tools	48,240	1,040,189	1,003,808	(36,381)	1,577,962
24 Depreciation	45,476	246,397	116,667	(129,730)	200,000
Total Operating Expenses	487,200	4,196,783	4,332,116	135,334	7,123,163
Total Expenses	1,382,232	6,905,529	7,623,435	717,906	12,199,395
Total Net Income	425,748	5,441,133	3,990,216	1,450,917	1,219,482
Capital Investment	148,330	464,054	592,633	(128,579)	1,015,942
Net after Capital Expenditures	277,418	4,977,079	3,397,583	1,579,496	203,540

1	ISOC Contributions were budgeted higher than actual contribution per agreement
2	The variance is due to timing of contributions as the YTD budget amount is budgeted in March 2024 but actuals are received throughout the year.
3	ISOC Contribution to the Endowment was based on the 2023 cash contributions, which were higher than budgeted.
4	Market volatility is unpredictable, and so far, 2024 is an up year.
5	IETF120 budgeted 775 onsite & 550 remote with actuals 833 onsite & 681 remote. IETF119 budgeted 875 onsite & 600 remote with actuals 687 onsite & 742 remote.
6	July 2024 actuals include IETF120 Sponsorship Program revenue from various sponsors. Through July 2024 Sponsorship income is higher than the budgeted amount mostly due to \$55,000 of unbudgeted travel grants.
7	In-kind donated circuits are budgeted at \$40,000 per meeting in revenue. The actual for IETF119 was \$29,250. The actual for IETF120 was \$10,800.
8	July 2024 Rebates & Comps include IETF119 Brisbane City Conference convention grant. YTD Rebates & Comps includes \$68,777 of IETF104 VAT refund and IETF118 revenue that was not budgeted for in 2024.
9	No information available to record this amount as of July 2024.
10	Expenses are budgeted during meeting months, but actuals are recorded on a monthly basis. It is expected for actuals to align after all meeting related expenses have been received.
11	Costs are recognized only in meeting months for budget purposes but are less than budget or no significant expenses have been incurred through July 2024
12	Site Visits for future meetings are budgeted for in December 2024 but actuals are recorded on a monthly basis. It is expected for the actuals to align at the end of the year.
13	Through July 2024 Admin staff costs are below budget due to Jay Daley international costs coming in below budget.
14	Conference Services in-kind contributions are not budgeted for in 2024 causing operations to be over budget through July 2024.
15	Board retreats costs are budgeted in May 2024 but actuals have come in below budget through July 2024.
16	Costs are spread evenly across months for budgeting purposes, but expenses have been below budget through July 2024
17	Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through June 2024
18	The budget includes an additional salaried position for a Tools staff was not filled until February
19	Tools Secretariat is budgeted at \$13,835 monthly, but AMS expenses are being charged at a higher than budgeted amount
20	Management/Planning costs are spread evenly across months for budgeting purposes, but actual monthly expense are higher than budgeted due to the Infrastructure Project delay and over-run expenses
21	Costs are spread evenly across months for budgeting purposes, however, Research/Analysis/Design expenses have been higher than budgeted through July 2024 due to projects that have been invoiced. This is expected to even out throughout the year.
22	Audit costs are spread evenly across months for budgeting purposes, however, no expenses have been incurred through July 2024.
23	Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through July 2024.
24	Costs are spread evenly across months for budgeting purposes, however, monthly depreciation expense is higher than budgeted, each month, through July 2024.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.