

IETF Administration LLC
Statement of Activity

Reporting Book:
As of Date:

ACCRUAL
10/31/2023

	Month Ending 10/31/2023	01/01/2023 Through 10/31/2023		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	12,033	109,150	958,333	(849,183)	1,150,000
1	ISOC Contribution (Endowment)	-	265,626	250,000	15,626	300,000
2	Contribution for IETF Trust	-	25,000	-	25,000	-
	Total Contributions	12,033	7,149,776	7,958,333	(808,557)	8,200,000
Administrative In-Kind Contribution						
	Conference Services	4,838	48,375	48,375	-	58,050
	Total Administrative In-Kind Contribution	4,838	48,375	48,375	-	58,050
Other						
	Interest Income	100	1,629	1,667	(38)	2,000
3	Investment Income	(403,483)	659,378	1,670,167	(1,010,789)	2,004,200
	Misc Income	-	400	-	-	-
	Total Other	(403,383)	661,407	1,671,834	(1,010,427)	2,006,200
	Total Non-Meeting Revenue	(386,512)	7,859,558	9,678,542	(1,818,984)	10,264,250
Meeting Revenue:						
4	Registration Fees	-	1,633,116	1,287,500	345,616	1,936,125
5	Sponsorship	30,129	1,270,694	980,000	290,694	1,455,000
6	Sponsorship - In-Kind	-	83,200	60,000	23,200	90,000
7	Hotel Commissions	-	122,910	99,305	23,605	136,628
8	Rebates & Comps	-	172,071	26,766	145,305	38,038
9	Host Recharge	-	-	20,000	(20,000)	30,000
10	Misc Income	-	7,000	-	7,000	-
	Total Meeting Revenue	30,129	3,288,991	2,473,571	815,420	3,685,791
	Total Revenue	(356,383)	11,148,549	12,152,113	(1,003,564)	13,950,041
Expenses						
Meeting Expenses:						
11	Venue Costs	(182)	1,261,356	1,318,904	57,548	1,869,723
12	Travel and Expenses	43,026	334,510	516,197	181,686	706,448
13	Meeting Support	131,475	971,938	766,846	(205,091)	1,158,520
6	NOC Support	13,119	619,324	471,428	(147,896)	712,975
14	Sponsorship Supported Services	(10,822)	136,416	231,000	94,584	343,500
15	Insurance, Payment Processing, Tax	13,695	41,337	77,844	36,507	118,324
16	Site Visits	5,965	7,907	-	(7,907)	24,325
	Total Meeting Expenses	196,276	3,372,788	3,382,219	9,431	4,933,815
Operating Expenses						
Administration:						
17	Staff Costs	106,169	928,677	867,919	(60,758)	1,041,503
18	Operations	28,062	255,538	309,770	54,231	371,724
19	Board Costs	-	26,571	72,500	45,929	87,000
	Secretariat - Admin	36,447	364,858	364,470	(387)	437,364
20	CPA Services	12,959	180,444	148,340	(32,104)	178,008
	Legal Services	13,237	157,077	155,000	(2,078)	186,000
	Total Administration	196,874	1,913,165	1,917,999	4,833	2,301,599
RFC Services:						
	RFC Production Center	128,821	1,288,211	1,289,043	833	1,546,852
21	RFC Series Editor Replacement	11,000	91,672	118,333	26,661	142,000
	Independent Submissions Editor	-	-	7,500	7,500	9,000
	Total RFC Services	139,821	1,379,883	1,414,876	34,993	1,697,852
Community Leadership:						
	Secretariat - Community leadership	49,911	499,110	499,112	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
	IRTF Support	-	2,890	12,000	9,110	18,000
	NomCom Support	-	1,310	1,667	357	2,000
24	Community Leadership Training	-	6,250	33,333	27,083	40,000
25	Outreach Program	-	-	58,333	58,333	70,000
	Diversity Program	-	18,000	25,000	7,000	30,000
	Total Community Leadership	49,911	556,312	691,695	135,383	841,935
26	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
27	Special Projects	-	17,165	83,333	66,168	100,000
Tools:						
17	Staff Costs	58,760	559,730	469,415	(90,315)	563,299

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	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Secretariat - IT	39,929	400,978	399,290	(1,688)	479,148
28 Management/Planning	9,875	35,000	23,750	(11,250)	28,500
Research/Analysis/Design	14,625	129,304	137,917	8,613	165,500
29 Software Development	25,735	298,743	325,625	26,881	390,750
Operations (non-Secretariat)	12,405	139,792	147,708	7,916	177,250
30 Review/Audit	-	-	41,667	41,667	50,000
17 Capitalization Adjustment	(57,428)	(622,463)	(627,000)	(4,537)	(752,400)
Total Tools	103,902	941,084	918,372	(22,712)	1,102,047
31 Depreciation	16,510	173,953	-	(173,952)	-
Total Operating Expenses	507,018	5,316,778	5,336,491	19,713	6,353,649
Total Expenses	703,294	8,689,566	8,718,710	29,144	11,287,464
Total Net Income	(1,059,677)	2,458,983	3,433,403	(974,420)	2,662,577
Capital Investment	57,428	622,463	627,000	(4,537)	752,400
Net after Capital Expenditures	(1,117,104)	1,836,520	2,806,403	(969,883)	1,910,177

1	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 a down 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 \$627k of revenue was recognized for the IETF117 meeting, whereas \$505k was budgeted. October 2023 actuals include the recognition of Syster's restricted revenue for prior meetings that were not conditional revenue, and therefore were recognized.
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. 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	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 10/31/23
10	YTD totals include \$7,000 IETF116 remote participant t-shirts reimbursement in April 2023.
11	Food & Beverage and A/V expenses for IETF116 are tracking significantly under budget through October 2023. October 2023 actuals include foreign exchange rate gains.
12	Significantly under budget for NOC volunteer T&E and Secretariat Staff in addition to Hilton Metropole IETF115 deposit refunds processed in 2023. As of October 2023 IETF117 travel expenses are tracking significantly under budget. IETF117 travel is budgeted at \$204k, but actuals through October 31, 2023 are only \$96k. In 2023 some of the T&E expenses for IETF116 and IETF117 were coded to vendor expenses accounts instead of the T&E account.
13	IETF118 costs are recognized only in November for budget purposes but actuals are recorded on a monthly basis. With this being said, it is expected for the actuals to align in November 2023.
14	No significant invoices received for carbon offsets, coffee carts or fee waivers. the YTD totals include IETF Travel Grants along with hackathon t-shirts for IETF117. October 2023 includes adjustments to correct the childcare expenses in Diversity and Inclusion for the year, that were previously over-allocated.
15	VAT Recovery Expenses are not budgeted for the year, however YTD there are writeoffs 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. October 2023 totals includes severance for a terminated employee. Additionally 2023 actuals include 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 October 2023. October 2023 includes regular recurring operational expenses, subscriptions, and travel.
19	No significant travel or discretionary fund spending through October 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 October 2023
23	IAB Support expenses are budgeted quarterly but no significant expenses have been incurred through October 2023
24	Budgeted amounts are spread evenly month-to-month, but only one invoice for Live Chair training Project 2023 has been received through October 2023.

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Actual	YTD Actual	YTD Budget

25	Outreach program costs spread evenly month-to-month for budget purposes, but no costs incurred through October 2023				
26	Additional \$25,000 trust contribution made in March 2023				
27	Special Project costs spread evenly month-to-month for budget purposes, but through October 2023, only second installment on carbon neutral advice consulting was incurred				
28	October 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.				
29	For 2023, monthly actuals have been coming in below monthly budgeted amounts, resulting in a \$26k variance as of October 2023				
30	Review and Audit costs spread evenly month-to-month for budget purposes, but no costs incurred through October 2023				
31	Depreciation is not budgeted				