

IETF Statement of Activity
For the Month Ending April 30, 2020

	April	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Non-Meeting Revenue					
Contributions	\$ -	\$ 10,000	\$ 25,000	\$ (15,000)	\$ 5,075,000
ISOC Contribution Cash	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000
1 Other Contributions	\$ -	\$ 10,000	\$ 25,000	\$ (15,000)	\$ 75,000
Administrative In-Kind Contribution	\$ 2,917	\$ 11,667	\$ 9,000	\$ 2,667	\$ 9,000
Conference Services	\$ 2,917	\$ 11,667	\$ 9,000	\$ 2,667	\$ 9,000
Comms Support	\$ -	\$ -	\$ -	\$ -	\$ -
Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ 692,573	\$ (206,421)	\$ 124,471	\$ (330,892)	\$ 373,414
Interest Income	\$ 51	\$ 552	\$ 667	\$ (115)	\$ 2,000
2 Investment Interest Income	\$ 692,521	\$ (206,972)	\$ 116,638	\$ (323,610)	\$ 349,914
IRTF Income	\$ -	\$ -	\$ 7,167	\$ (7,167)	\$ 21,500
Total Non-Meeting Revenue	\$ 695,489	\$ (184,754)	\$ 158,471	\$ (343,225)	\$ 5,457,414
Meeting Revenue					
3 Registration Fees	\$ (9,285)	\$ (3,835)	\$ 706,875	\$ (710,710)	\$ 2,145,625
3 Sponsorship	\$ -	\$ 70,000	\$ 465,000	\$ (395,000)	\$ 1,327,550
3 Sponsorship - In-Kind	\$ -	\$ -	\$ 25,000	\$ (25,000)	\$ 75,000
3 Hotel Commissions	\$ -	\$ -	\$ 50,511	\$ (50,511)	\$ 165,906
3 Rebates & Comps	\$ -	\$ -	\$ 14,676	\$ (14,676)	\$ 89,918
Misc	\$ -	\$ -	\$ 5,000	\$ (5,000)	\$ 15,000
Total Meeting Revenue	\$ (9,285)	\$ 66,165	\$ 1,267,061	\$ (1,200,896)	\$ 3,818,999
TOTAL REVENUE	\$ 686,204	\$ (118,589)	\$ 1,425,533	\$ (1,544,121)	\$ 9,276,413
Meeting Expenses					
4 Venue Costs	\$ 59	\$ (1,646)	\$ 532,401	\$ (534,046)	\$ 1,458,848
4 Meeting Support	\$ 78,256	\$ 336,472	\$ 389,160	\$ (52,688)	\$ 1,317,680
4 NOC Support	\$ 10,000	\$ 88,715	\$ 325,747	\$ (237,032)	\$ 1,100,219
Other	\$ 3,364	\$ 25,295	\$ 34,752	\$ (9,457)	\$ 146,995
4 Site Visits (formerly Future Meetings)	\$ -	\$ 10,792	\$ 28,833	\$ (18,041)	\$ 86,500
Total Meeting Expenses	\$ 91,680	\$ 459,628	\$ 1,310,893	\$ (851,265)	\$ 4,110,242
Operating Expenses					
RFC Services	\$ 114,876	\$ 465,712	\$ 457,148	\$ 8,564	\$ 1,371,444
5 RFC Production Center	\$ 109,412	\$ 437,648	\$ 417,381	\$ 20,267	\$ 1,252,144
RFC Series Editor	\$ 5,464	\$ 28,064	\$ 36,767	\$ (8,702)	\$ 110,300
Independent Submissions Editor	\$ -	\$ -	\$ 3,000	\$ (3,000)	\$ 9,000
IETF Secretariat	\$ 124,976	\$ 517,815	\$ 476,373	\$ 41,442	\$ 1,429,120
Administration	\$ 73,840	\$ 295,360	\$ 295,360	\$ -	\$ 886,080
IT	\$ 36,920	\$ 147,680	\$ 147,680	\$ -	\$ 443,040
6 CPA Financial Services	\$ 14,216	\$ 74,775	\$ 33,333	\$ 41,442	\$ 100,000
Administration	\$ 89,390	\$ 411,586	\$ 544,111	\$ (132,526)	\$ 1,671,084
7 IETF Admin Support	\$ 89,390	\$ 392,650	\$ 476,987	\$ (84,336)	\$ 1,430,960
IESG Support	\$ -	\$ -	\$ 7,875	\$ (7,875)	\$ 31,500
IAB Support	\$ -	\$ 1,163	\$ 7,875	\$ (6,712)	\$ 31,500
8 IRTF Support	\$ -	\$ -	\$ 11,208	\$ (11,208)	\$ 33,624
NomCom Support	\$ -	\$ -	\$ 500	\$ (500)	\$ 1,500
Board Support	\$ -	\$ 17,773	\$ 23,000	\$ (5,227)	\$ 92,000
9 Community Leadership Training	\$ -	\$ -	\$ 16,667	\$ (16,667)	\$ 50,000
IETF Trust Contribution	\$ -	\$ 87,000	\$ 36,667	\$ 50,333	\$ 110,000
10 Standard Budget	\$ -	\$ 77,000	\$ 25,667	\$ 51,333	\$ 77,000
Special Projects	\$ -	\$ 10,000	\$ 11,000	\$ (1,000)	\$ 33,000
RFP Management Expenses	\$ -	\$ 10,000	\$ 88,333	\$ (78,333)	\$ 95,000
Secretariat/Financial	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ 10,000
Tools	\$ -	\$ -	\$ 3,333	\$ (3,333)	\$ 10,000
11 Administrative	\$ -	\$ -	\$ 75,000	\$ (75,000)	\$ 75,000
Misc.	\$ -	\$ -	\$ -	\$ -	\$ -
Special Projects	\$ -	\$ -	\$ 16,667	\$ (16,667)	\$ 50,000
Tools	\$ 28,326	\$ 107,231	\$ 126,267	\$ (19,036)	\$ 378,800
Contracts	\$ 28,326	\$ 107,231	\$ 115,267	\$ (8,036)	\$ 345,800
Tools Maintenance Contract	\$ 21,667	\$ 76,740	\$ 66,667	\$ 10,073	\$ 200,000
Minor Tools Enhancement	\$ -	\$ 10,000	\$ 20,000	\$ (10,000)	\$ 60,000
YANG Catalog Maintenance	\$ 6,659	\$ 20,491	\$ 28,600	\$ (8,109)	\$ 85,800
In-Kind Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -
Tools Maintenance Support	\$ -	\$ 0	\$ 11,000	\$ (11,000)	\$ 33,000
Wagtail Support	\$ -	\$ -	\$ 3,333	\$ (3,333)	\$ 10,000
Backup GitHub	\$ -	\$ -	\$ 2,667	\$ (2,667)	\$ 8,000
Transition YANGvalidator.org & YANG Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -

Mysql to Postgresql	\$ -	\$ -	\$ 3,333	\$ (3,333)	\$ 10,000
Datatracker Updates	\$ -	\$ 0	\$ 1,667	\$ (1,667)	\$ 5,000
Total Operating Expenses	\$ 357,568	\$ 1,599,344	\$ 1,745,566	\$ (146,222)	\$ 5,105,448
Total Expenses	\$ 449,248	\$ 2,058,972	\$ 3,056,459	\$ (997,487)	\$ 9,215,690
Net Income	\$ 236,956	\$ (2,177,561)	\$ (1,630,927)	\$ (546,634)	\$ 60,723
12 Capital Investment	\$ 28,241	\$ 110,757	\$ 53,500	\$ 57,257	\$ 160,500
Net Income (after Capital Expenditures)	\$ 208,715	\$ (2,288,318)	\$ (1,684,427)	\$ (603,891)	\$ (99,777)

NOTES (refers to YTD Actual versus Month)

1	\$10,000 contribution made in March 2020; YTD budget amount breaks out the annual contribution into equal monthly amount.
2	April budget amount calculated as 4/12 of annual budget, so variance in actual vs. budget is dependent on timing-related market volatility. This market volatility is related to COVID-19 and is continuing with sharp movements in both directions. It may be some time before this settles. NOTE: This line item includes all investment-related income/losses, including interest, dividends, and unrealized gains/losses.
3	Significant reduction in meeting-related revenue like registration fees, in-kind connectivity sponsorship revenue, and hotel commissions & associated venue rebates as a result of the IETF107 meeting being changed from in-person to virtual meeting. Significant amount of sponsorship revenue originally reserved for IETF107 will be deferred to a future meeting.
4	Significant reduction in meeting-related expenses like venue costs, meeting support, and site visits as a result of the IETF107 meeting being changed from in-person to virtual meeting. NOTE: The total Meeting Expenses include roughly \$10,100 of amounts incurred that are held by vendors as credits to be applied to future flights.
5	Monthly RFC Production Center costs trending at \$109,412/month instead of budgeted \$104,345/month.
6	Variance related to timing of when GRF invoice for February services was posted (1/31/2020 versus 2/1/2020). GRF will forego putting the month-end invoices into Pre-paid Expenses and releasing on a monthly basis. Additionally, YTD actual includes GRF services provided for audit prep (understated in budget amount because during 2020 budget prep, IETF was not aware that it would be undergoing a standalone financial statement audit).
7	Executive Director EOY bonus recognized as 2019 expense despite cash being paid (and budgeted for) in 2020. Budgeted amount spreads total expected 2020 admin costs equally by month, but it is likely that admin costs will fluctuate closer to when meetings are held (and there were fewer admin costs as a result of IETF107 being conducted virtually). NOTE: The figure includes roughly \$7,300 of amounts incurred that are held by vendors as credits to be applied to future flights.
8	No IRTF-related expenses incurred through April 2020. YTD Budget amount is 1/3 of annual budget amount applied to each month that a meeting is held, so budget-to-actual variances are timing-related.
9	No community leadership training expenses incurred through April 2020. YTD Budget amount is annual budget amount spread evenly throughout 2020, so budget-to-actual variances are timing-related.
10	\$77,000 annual contribution made in March 2020; YTD budget amount breaks out the annual contribution into equal monthly amount.
11	No such funds expended in January - April 2020; budgeted to be incurred equally from Jan-Mar '20.
12	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 - April 2020.

Accrual Basis. No Assurance Provided. Disclosures Omitted.