

IETF Statement of Activity						
For the Month Ending February 28, 2021						
	February	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
<b>Non-Meeting Revenue</b>						
<b>1</b>	<b>Contributions</b>	\$ -	\$ -	\$ 1,125,000	\$ (1,125,000)	\$ 6,750,000
	ISOC Contribution Cash	\$ -	\$ -	\$ 1,041,667	\$ (1,041,667)	\$ 6,250,000
	Endowment Contributions	\$ -	\$ -	\$ 83,333	\$ (83,333)	\$ 500,000
	<b>Administrative In-Kind Contribution</b>	\$ 4,875	\$ 9,750	\$ 9,000	\$ 750	\$ 9,000
	Conference Services	\$ 4,875	\$ 9,750	\$ 9,000	\$ 750	\$ 9,000
	<b>Other</b>	\$ 167,141	\$ 142,219	\$ 121,823	\$ 20,396	\$ 730,940
	Interest Income	\$ 17	\$ 41	\$ 333	\$ (292)	\$ 2,000
<b>2</b>	Investment Interest Income	\$ 167,123	\$ 142,178	\$ 121,490	\$ 20,688	\$ 728,940
	IRTF Income	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>Total Non-Meeting Revenue</b>	\$ 172,016	\$ 151,969	\$ 1,255,823	\$ (1,103,854)	\$ 7,489,940
<b>Meeting Revenue</b>						
<b>3</b>	Registration Fees	\$ -	\$ -	\$ 194,375	\$ (194,375)	\$ 1,510,625
<b>3</b>	Sponsorship	\$ -	\$ -	\$ 212,500	\$ (212,500)	\$ 1,045,833
	Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ -	\$ -
	Hotel Commissions	\$ -	\$ -	\$ -	\$ -	\$ 114,501
	Rebates & Comps	\$ -	\$ -	\$ -	\$ -	\$ 406,978
	Misc	\$ 224	\$ 1,884	\$ -	\$ 1,884	\$ 26,500
	<b>Total Meeting Revenue</b>	\$ 224	\$ 1,884	\$ 406,875	\$ (404,991)	\$ 3,104,437
<b>TOTAL REVENUE</b>						
		\$ 172,240	\$ 153,853	\$ 1,662,698	\$ (1,508,845)	\$ 10,594,377
<b>Meeting Expenses</b>						
	Venue Costs	\$ 23	\$ 62	\$ 0	\$ 62	\$ 1,111,088
	Travel and Expenses	\$ -	\$ -	\$ 0	\$ -	\$ 349,800
<b>4</b>	Meeting Support	\$ 73,840	\$ 147,680	\$ 322,860	\$ (175,180)	\$ 1,006,480
<b>4</b>	NOC Support	\$ 10,000	\$ 20,000	\$ 159,129	\$ (139,129)	\$ 701,387
<b>4</b>	Other	\$ 1,634	\$ 6,210	\$ 36,517	\$ (30,308)	\$ 153,538
<b>4</b>	Site Visits (formerly Future Meetings)	\$ -	\$ -	\$ 8,500	\$ (8,500)	\$ 25,500
	<b>Total Meeting Expenses</b>	\$ 85,497	\$ 173,952	\$ 527,006	\$ (353,054)	\$ 3,347,792
<b>Operating Expenses</b>						
	<b>Administration</b>	\$ 230,909	\$ 405,193	\$ 332,455	\$ 72,739	\$ 1,994,729
<b>5</b>	Staff Costs	\$ 151,704	\$ 234,346	\$ 142,573	\$ 91,773	\$ 855,437
	Operations	\$ 14,244	\$ 54,041	\$ 64,672	\$ (10,631)	\$ 388,032
<b>6</b>	Board Costs	\$ -	\$ -	\$ 14,097	\$ (14,097)	\$ 84,580
	Secretariat - Admin	\$ 27,690	\$ 55,380	\$ 55,380	\$ -	\$ 332,280
	CPA Services	\$ 23,996	\$ 35,701	\$ 25,833	\$ 9,868	\$ 155,000
	Legal Services	\$ 13,275	\$ 25,725	\$ 29,900	\$ (4,175)	\$ 179,400
	<b>RFC Services</b>	\$ 109,412	\$ 231,424	\$ 247,124	\$ (15,700)	\$ 1,482,744
	RFC Production Center	\$ 109,412	\$ 218,824	\$ 218,991	\$ (167)	\$ 1,313,944
	RFC Series Editor	\$ -	\$ 12,600	\$ 26,633	\$ (14,033)	\$ 159,800
	Independent Submissions Editor	\$ -	\$ -	\$ 1,500	\$ (1,500)	\$ 9,000
	<b>Community Leadership</b>	\$ 46,150	\$ 92,300	\$ 121,692	\$ (29,392)	\$ 682,660
	Secretariat - Community leadership	\$ 46,150	\$ 92,300	\$ 92,300	\$ -	\$ 553,800
	IESG Support	\$ -	\$ -	\$ 5,560	\$ (5,560)	\$ 22,240
	IAB Support	\$ -	\$ -	\$ 9,360	\$ (9,360)	\$ 37,440
	IRTF Support	\$ -	\$ -	\$ 5,883	\$ (5,883)	\$ 17,650
	NomCom Support	\$ -	\$ -	\$ 255	\$ (255)	\$ 1,530
	Community Leadership Training	\$ -	\$ -	\$ 8,333	\$ (8,333)	\$ 50,000
	<b>IETF Trust Contribution</b>	\$ -	\$ -	\$ 13,475	\$ (13,475)	\$ 80,850
<b>7</b>	Standard Budget	\$ -	\$ -	\$ 13,475	\$ (13,475)	\$ 80,850
<b>8</b>	<b>Special Projects</b>	\$ -	\$ -	\$ 16,667	\$ (16,667)	\$ 100,000
	<b>Tools</b>	\$ 68,043	\$ 125,340	\$ 216,842	\$ (91,502)	\$ 1,301,052
	Secretariat - IT	\$ 36,920	\$ 73,840	\$ 73,840	\$ -	\$ 443,040

9	Management/Planning	\$ 35	\$ 70	\$ 20,626	\$ (20,556)	\$ 123,756
	Research/Analysis/Design	\$ 20,000	\$ 40,000	\$ 37,293	\$ 2,707	\$ 223,756
10	Software Development	\$ -	\$ 342	\$ 46,896	\$ (46,554)	\$ 281,375
	Infrastructure Development	\$ -	\$ -	\$ 3,333	\$ (3,333)	\$ 20,000
	Operations (non-Secretariat)	\$ 11,088	\$ 11,088	\$ 18,188	\$ (7,100)	\$ 109,125
11	Review/Audit	\$ -	\$ -	\$ 16,667	\$ (16,667)	\$ 100,000
	<b>Total Operating Expenses</b>	<b>\$ 454,514</b>	<b>\$ 854,258</b>	<b>\$ 948,254</b>	<b>\$ (93,997)</b>	<b>\$ 5,642,035</b>
	<b>Total Expenses</b>	<b>\$ 540,011</b>	<b>\$ 1,028,209</b>	<b>\$ 1,475,260</b>	<b>\$ (447,051)</b>	<b>\$ 8,989,827</b>
	<b>Net Income</b>	<b>\$ (367,771)</b>	<b>\$ (874,357)</b>	<b>\$ 187,438</b>	<b>\$ (1,061,795)</b>	<b>\$ 1,604,550</b>
12	<b>Capital Investment</b>	<b>\$ 17,254</b>	<b>\$ 34,508</b>	<b>\$ 97,500</b>	<b>\$ (62,992)</b>	<b>\$ 585,000</b>
	<b>Net Income (after Capital Expenditures)</b>	<b>\$ (385,025)</b>	<b>\$ (908,865)</b>	<b>\$ 89,938</b>	<b>\$ (998,803)</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	February budget amount calculated as 2/12 of annual budget, so variance in actual vs. budget is dependent on timing-related market volatility.
3	The first meeting occurs in March 2021. Registration and Sponsorship revenue is deferred until the IETF110 is held.
4	Meeting-related expenses budgeted to be recognized during the quarter that meeting is held. 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 meeting, \$10,000 NOC support represents LineSpeed lead services provided through January & February 2021, Other represent credit card fees for January & February 2021.
5	Staff costs total budget amount spreads across 2021 by each month equally. During the months of January & February 2021, actuals exceeded the budget. The biggest cost driver was the LLC Salaries & Benefits
6	No funds expended in January 2021 or February 2021; budgeted to be incurred equally from Jan-Dec '21.
7	No funds expended in January 2021 or February 2021; budgeted to be incurred equally from Jan-Dec '21.
8	No funds expended in January 2021 or February 2021; budgeted to be incurred equally from Jan-Dec '21.
9	Budgeted amount spreads total expected 2021 tool costs equally by month. Management fees were over budgeted for the months of January & February 2021.
10	Budgeted amount spreads total expected 2021 tool costs equally by month. Software development was over budgeted for the months of January & February 2021.
11	Budgeted amount spreads total expected 2021 tool costs equally by month. No audit costs are incurred as of February 2021
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-February 2021.

Accrual Basis. No Assurance Provided. Disclosures Omitted.