

IETF Administration LLC  
Statement of Activity

Reporting Book:  
As of Date:

ACCRUAL  
02/29/2024

	Month Ending 02/29/2024	01/01/2024 Through 02/29/2024			Year Ending 12/31/2024
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Revenue</b>					
Non-Meeting Revenue					
Contributions:					
ISOC Contribution Cash	-	-	-	-	7,020,000
Endowment Contributions	787	1,485	-	1,485	1,000,000
ISOC Contribution (Endowment)	-	-	-	-	400,000
<b>Total Contributions</b>	<b>787</b>	<b>1,485</b>	<b>-</b>	<b>1,485</b>	<b>8,420,000</b>
Administrative In-Kind Contribution					
Conference Services	4,838	9,675	9,675	-	58,050
<b>Total Administrative In-Kind Contribution</b>	<b>4,838</b>	<b>9,675</b>	<b>9,675</b>	<b>-</b>	<b>58,050</b>
Other					
Interest Income	43	108	334	(226)	2,000
1 Investment Income	428,728	545,338	131,854	413,485	791,123
Total Other	428,771	545,446	132,188	413,258	793,123
<b>Total Non-Meeting Revenue</b>	<b>434,396</b>	<b>556,606</b>	<b>141,863</b>	<b>414,743</b>	<b>9,271,173</b>
Meeting Revenue:					
Registration Fees	-	-	-	-	1,992,375
Sponsorship	-	-	-	-	1,635,000
Sponsorship - In-Kind	-	-	-	-	120,000
2 Hotel Commissions	47,312	47,312	-	47,312	100,854
2 Rebates & Comps	16,965	16,966	-	16,965	257,475
Host Recharge	-	-	-	-	42,000
<b>Total Meeting Revenue</b>	<b>64,277</b>	<b>64,278</b>	<b>-</b>	<b>64,277</b>	<b>4,147,704</b>
<b>Total Revenue</b>	<b>498,673</b>	<b>620,884</b>	<b>141,863</b>	<b>479,021</b>	<b>13,418,877</b>
<b>Expenses</b>					
Meeting Expenses:					
3 Venue Costs	(3,052)	(9,999)	-	9,999	1,868,342
4 Travel and Expenses	9,597	(1,535)	-	1,535	628,120
5 Meeting Support	98,721	188,895	-	(188,895)	1,274,918
5 NOC Support	13,100	23,100	-	(23,100)	851,000
Sponsorship Supported Services	8,997	9,009	-	(9,009)	278,000
5 Insurance, Payment Processing, Tax	9,150	13,672	-	(13,672)	119,752
6 Site Visits	14,007	14,007	-	(14,007)	56,100
<b>Total Meeting Expenses</b>	<b>150,520</b>	<b>237,149</b>	<b>-</b>	<b>(237,148)</b>	<b>5,076,232</b>
Operating Expenses					
Administration:					
Staff Costs	73,707	176,257	169,694	(6,563)	1,018,165
Operations	28,208	52,147	53,380	1,232	345,272
Board Costs	-	-	8,334	8,334	82,000
Secretariat - Admin	37,650	75,300	80,183	4,883	481,097
CPA Services	17,572	47,857	47,434	(423)	194,600
Legal Services	13,000	26,000	31,000	5,000	186,000
<b>Total Administration</b>	<b>170,137</b>	<b>377,562</b>	<b>390,025</b>	<b>12,463</b>	<b>2,307,134</b>
RFC Services:					
RFC Production Center	133,073	291,146	290,948	(198)	1,745,686
RFC Series Editor Replacement	11,000	22,275	22,150	(125)	132,900
Independent Submissions Editor	-	-	1,000	1,000	6,000
<b>Total RFC Services</b>	<b>144,073</b>	<b>313,421</b>	<b>314,098</b>	<b>677</b>	<b>1,884,586</b>
Community Leadership:					
Secretariat - Community leadership	51,558	103,116	109,805	6,689	658,829
IESG Support	-	-	-	-	41,500
IAB Support	-	-	-	-	41,500
IRTF Support	-	-	-	-	18,000
NomCom Support	-	-	500	500	3,000
7 Community Leadership Training	-	-	6,666	6,666	40,000
7 Outreach Program	-	-	11,666	11,666	70,000
7 Diversity Program	-	-	5,000	5,000	30,000
<b>Total Community Leadership</b>	<b>51,558</b>	<b>103,116</b>	<b>133,637</b>	<b>30,521</b>	<b>902,829</b>
IETF Trust:					
Standard Budget	-	-	120,652	120,652	120,652

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	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Revenue					
Reserve	-	-	30,000	30,000	30,000
8 Total IETF Trust	-	-	150,652	150,652	150,652
7 Special Projects	-	-	16,666	16,666	100,000
Tools:					
9 Staff Costs	73,121	139,853	166,980	27,127	1,001,884
10 Secretariat - IT	41,247	82,494	27,670	(54,824)	166,020
Management/Planning	30,871	58,324	48,500	(9,824)	116,000
Research/Analysis/Design	35,779	68,140	74,666	6,526	273,000
11 Software Development	21,600	43,200	56,666	13,466	340,000
12 Operations (non-Secretariat)	11,425	11,425	116,166	104,741	647,000
Review/Audit	-	-	8,334	8,334	50,000
13 Capitalization Adjustment	(58,161)	(113,127)	(169,324)	(56,197)	(1,015,942)
Total Tools	155,882	290,309	329,658	39,349	1,577,962
Depreciation	35,773	42,796	33,334	(9,462)	200,000
Total Operating Expenses	557,423	1,127,204	1,368,070	240,865	7,123,163
Total Expenses	707,943	1,364,353	1,368,070	3,717	12,199,395
Total Net Income	(209,270)	(743,469)	(1,226,207)	482,738	1,219,482
Capital Investment	58,160	113,127	169,324	(56,197)	1,015,942
Net after Capital Expenditures	(267,431)	(856,596)	(1,395,531)	538,935	203,540
Double checks:					
Totals	1	-	-	-	-
Subtotals	1	-	-	-	-
To prior month's YTD		-			
To trial balance		0			

- 1 Market volatility is unpredictable, and so far, 2024 is an up year.
- 2 YTD Hotel Commissions and Rebates & Comps includes \$14,8523 of IETF104 VAT refund, as well as, IETF118 revenue that was not budgeted for in 2024.
- 3 Negative YTD balances are made up of IETF118 venue costs refunds
- 4 Negative YTD Travel expenses include ISOC Board of Trustees refunds for IETF118
- 5 IETF119 costs are recognized only in March for budget purposes but actuals are recorded on a monthly basis. With this being said, it is expected for the actuals to align in March 2024.
- 6 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.
- 7 Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through February 2024
- 8 IETF Trust expenses are budgeted, in January, for the year, but no expenses have been incurred through February 2024.
- 9 The budget includes an additional salaried position for a Tools staff was not filled until February
- 10 Tools Secretariat is budgeted at \$13,835 monthly, but AMS expenses are being charged at a higher than budgeted amount
- 11 Costs are spread evenly across months for budgeting purposes, but actual monthly expenses incurred are below budget through February 2024
- 12 Costs are spread evenly across months for budgeting purposes, but no significant expenses have been incurred through February 2024
- 13 Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through February 2024.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.