

IETF Statement of Activity						
For the Month Ending March 31, 2022						
	March	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Non-Meeting Revenue						
Contributions						
	\$ 6,500,000	\$ 6,500,000	\$ 6,875,000	\$ (375,000)	\$ 8,000,000	
1	ISOC Contribution Cash	\$ 6,500,000	\$ 6,500,000	\$ 6,500,000	\$ -	\$ 6,500,000
2	Endowment Contributions	\$ -	\$ -	\$ 250,000	\$ (250,000)	\$ 1,000,000
2	ISOC Contribution (Endowment)	\$ -	\$ -	\$ 125,000	\$ (125,000)	\$ 500,000
Administrative In-Kind Contribution						
	\$ 4,875	\$ 14,625	\$ 9,000	\$ 5,625	\$ 9,000	
	Conference Services	\$ 4,875	\$ 14,625	\$ 9,000	\$ 5,625	\$ 9,000
Other						
	\$ 36,005	\$ (962,796)	\$ 266,274	\$ (1,229,071)	\$ 1,065,098	
	Interest Income	\$ 51	\$ 124	\$ 500	\$ (376)	\$ 2,000
3	Investment Income	\$ 35,954	\$ (962,920)	\$ 265,774	\$ (1,228,695)	\$ 1,063,098
	IRTF Income	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Meeting Revenue						
	\$ 6,540,880	\$ 5,551,829	\$ 7,150,274	\$ (1,598,446)	\$ 9,074,098	
Meeting Revenue						
4	Registration Fees	\$ 360,077	\$ 360,077	\$ 523,000	\$ (162,923)	\$ 1,999,500
5	Sponsorship	\$ 387,417	\$ 494,083	\$ 450,000	\$ 44,083	\$ 1,280,000
	Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ -	\$ -
6	Hotel Commissions	\$ -	\$ -	\$ 51,821	\$ (51,821)	\$ 140,276
7	Rebates & Comps	\$ -	\$ -	\$ 16,754	\$ (16,754)	\$ 493,039
	Misc	\$ 1,051	\$ 2,526	\$ -	\$ 2,526	\$ 21,500
Total Meeting Revenue						
	\$ 748,545	\$ 856,687	\$ 1,041,575	\$ (184,889)	\$ 3,934,315	
TOTAL REVENUE						
	\$ 7,289,425	\$ 6,408,515	\$ 8,191,850	\$ (1,783,334)	\$ 13,008,413	
Meeting Expenses						
8	Venue Costs	\$ 201,078	\$ 203,095	\$ 480,203	\$ (277,107)	\$ 1,671,836
9	Travel and Expenses	\$ 22,784	\$ 29,727	\$ 205,421	\$ (175,693)	\$ 638,526
10	Meeting Support	\$ 104,978	\$ 263,734	\$ 361,546	\$ (97,812)	\$ 1,069,622
11	NOC Support	\$ 75,250	\$ 153,165	\$ 244,324	\$ (91,159)	\$ 750,413
	Other	\$ 25,392	\$ 33,836	\$ 24,298	\$ 9,538	\$ 132,884
	Non-specific Meeting Expenses	\$ -	\$ -	\$ 3,750	\$ (3,750)	\$ -
	Site Visits (formerly Future Meetings)	\$ -	\$ -	\$ -	\$ -	\$ 24,325
Total Meeting Expenses						
	\$ 429,482	\$ 683,558	\$ 1,319,541	\$ (635,982)	\$ 4,287,605	
Operating Expenses						
Administration						
	\$ 168,744	\$ 505,543	\$ 533,203	\$ (27,659)	\$ 2,132,811	
	Staff Costs	\$ 83,901	\$ 243,427	\$ 240,924	\$ 2,503	\$ 963,696
	Operations	\$ 29,464	\$ 99,617	\$ 99,838	\$ (221)	\$ 399,350
12	Board Costs	\$ 373	\$ 373	\$ 21,592	\$ (21,219)	\$ 86,366
	Secretariat - Admin	\$ 31,243	\$ 86,952	\$ 85,562	\$ 1,390	\$ 342,248
	CPA Services	\$ 10,764	\$ 33,291	\$ 38,750	\$ (5,459)	\$ 155,000
	Legal Services	\$ 13,000	\$ 41,884	\$ 46,538	\$ (4,654)	\$ 186,150
RFC Services						
	\$ 118,994	\$ 359,310	\$ 374,961	\$ (15,651)	\$ 1,499,844	
13	RFC Production Center	\$ 112,694	\$ 340,410	\$ 328,486	\$ 11,924	\$ 1,313,944
14	RFC Series Editor Replacement	\$ 6,300	\$ 18,900	\$ 44,225	\$ (25,325)	\$ 176,900
	Independent Submissions Editor	\$ -	\$ -	\$ 2,250	\$ (2,250)	\$ 9,000
Community Leadership						
	\$ 49,510	\$ 141,810	\$ 185,892	\$ (44,082)	\$ 737,583	
	Secretariat - Community leadership	\$ 46,150	\$ 138,450	\$ 142,604	\$ (4,154)	\$ 570,414
	IESG Support	\$ 2,093	\$ 2,093	\$ 9,699	\$ (7,606)	\$ 38,795
	IAB Support	\$ 1,267	\$ 1,267	\$ 9,699	\$ (8,431)	\$ 38,795
	IRTF Support	\$ -	\$ -	\$ 5,985	\$ (5,985)	\$ 17,956
	NomCom Support	\$ -	\$ -	\$ 406	\$ (406)	\$ 1,622
15	Community Leadership Training	\$ -	\$ -	\$ 12,500	\$ (12,500)	\$ 50,000
	EMODIR Support	\$ -	\$ -	\$ 5,000	\$ (5,000)	\$ 20,000
IETF Trust Contribution						
	\$ -	\$ 94,893	\$ 23,723	\$ 71,170	\$ 94,893	
16	Standard Budget	\$ -	\$ 94,893	\$ 23,723	\$ 71,170	\$ 94,893
Special Projects						
	\$ -	\$ -	\$ 25,000	\$ (25,000)	\$ 100,000	
Tools						
	\$ 81,624	\$ 242,245	\$ 281,817	\$ (39,572)	\$ 1,127,270	
	Staff Costs	\$ 27,450	\$ 76,169	\$ 68,291	\$ 7,878	\$ 273,165

	Secretariat - IT	\$ 36,920	\$ 110,760	\$ 114,083	\$ (3,323)	\$ 456,331
	Management/Planning	\$ 10,313	\$ 30,939	\$ 40,314	\$ (9,375)	\$ 161,256
17	Research/Analysis/Design	\$ 10,313	\$ 30,939	\$ 49,689	\$ (18,750)	\$ 198,756
18	Software Development	\$ 4,239	\$ 17,251	\$ 80,675	\$ (63,424)	\$ 322,700
	Infrastructure Development	\$ -	\$ -	\$ 7,500	\$ (7,500)	\$ 30,000
	Operations (non-Secretariat)	\$ 12,388	\$ 36,188	\$ 39,525	\$ (3,337)	\$ 158,100
19	Review/Audit	\$ -	\$ -	\$ 25,000	\$ (25,000)	\$ 100,000
20	Capitalisation Adjustment	\$ (20,000)	\$ (60,000)	\$ (143,260)	\$ 83,260	\$ (573,039)
	Total Operating Expenses	\$ 418,872	\$ 1,343,802	\$ 1,424,596	\$ (80,794)	\$ 5,692,400
	Total Expenses	\$ 848,354	\$ 2,027,360	\$ 2,744,137	\$ (716,777)	\$ 9,980,007
	Net Income	\$ 6,441,070	\$ 4,381,155	\$ 5,447,713	\$ (1,066,558)	\$ 3,028,406
20	Capital Investment	\$ 28,538	\$ 96,585	\$ 143,260	\$ (46,675)	\$ 573,039
	Net Income (after Capital Expenditures)	\$ 6,412,532	\$ 4,284,570	\$ 5,304,453	\$ (1,019,883)	\$ 2,455,367

NOTES (refers to YTD Actual versus Month)

1	These financial statements are presented on the modified cash-basis, wherein the \$6,500,000 amount from ISOC (per the multi-year funding agreement) received in March 2022 is recognized as revenue. All other revenue and expense amounts on these financial statements are presented on the accrual-basis, wherein revenue is recorded when earned (and expenses when incurred) - not when the cash is received or disbursed.
2	Variance related to timing of endowment contributions. Last year, they were occurred later in the year. For YTD Budget purposes, they are shown as being received in equal amounts throughout the year.
3	Market volatility is unpredictable, and YTD 2022 is unfortunately seeing a dip in market performance.
4	Variance is primarily due to lower actual attendee numbers for online registrations and late registrations than budgeted.
5	\$106,667 sponsorship for Ericsson of IETF112 meeting that was not recognized in 2021.
6	Amount has historically been received a few months after the meeting is complete.
7	Amount will likely be received a couple of months after IETF113 meeting is complete.
8	Payments for F&B and A/V costs for IETF113 have not been made as of March 31, 2022 (and not noted for April and May 2022).
9	Travel costs for secretariat staff, RPC staff, and NOC volunteers have not yet been received (likely takes some time to gather receipts and submit expense reports)
10	For financial statement purposes, AMS meeting support invoices are recognized in the period in which the work occurs; for budget purposes, however, we are attributing 4 months of AMS meeting support work to each meeting. Through March 31, 2022, AMS had only provided 3 months of meeting support (so only 3 months recognized).
11	No significant invoices from Linespeed for connectivity support through March 31, 2022.
12	Total budget amount divided equally by month, but expenses will be incurred as Board meetings are held.
13	Monthly AMS amount for RFC contract is roughly \$3,000 above monthly budget amount.
14	Through March 31, 2022, only the temporary monthly contract amount has been recognized (\$6,300 per month); for YTD budget purposes, the YTD amount is a blend of temporary contract monthly amount of \$6,300 and permanent contract amount of \$12,000.
15	No such training has occurred through March 31, 2022.
16	Timing of IETF Trust contribution (budget amount divides total equally by month).
17	Timing of invoice receipt from RPC Project Manager.
18	Datatracker updates performed by Painless Security LLC are capitalized instead of being shown as a current-period expense. Also, there was no capitalization of staff costs in January 2022 - March 2022.
19	Timing of invoice receipt for penetrating testing and AMS operations review.
20	There was no capitalization of staff costs in January-March 2022 but \$36,585 of depreciation expense on existing capital assets was recorded YTD through March 2022.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.