

IETF Administration LLC

Statement of Activity

Reporting Book:
As of Date:

ACCRUAL
03/31/2024

	Month Ending 03/31/2024	01/01/2024 Through 03/31/2024		Year Ending 12/31/2024		
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Revenue						
Non-Meeting Revenue						
Contributions:						
1	ISOC Contribution Cash	7,000,000	7,000,000	7,020,000	(20,000)	7,020,000
2	Endowment Contributions	1,567	3,052	1,000,000	(996,948)	1,000,000
	ISOC Contribution (Endowment)	-	-	-	-	400,000
	Total Contributions	7,001,567	7,003,052	8,020,000	(1,016,948)	8,420,000
Administrative In-Kind Contribution						
	Conference Services	4,838	14,513	14,513	(1)	58,050
	Total Administrative In-Kind Contribution	4,838	14,513	14,513	(1)	58,050
Other						
	Interest Income	57	164	500	(335)	2,000
3	Investment Income	479,363	1,024,702	197,781	826,921	791,123
	Total Other	479,420	1,024,866	198,281	826,586	793,123
	Total Non-Meeting Revenue	7,485,825	8,042,431	8,232,794	(190,363)	9,271,173
Meeting Revenue:						
4	Registration Fees	664,045	664,045	702,625	(38,580)	1,992,375
	Sponsorship	525,393	525,393	525,000	393	1,635,000
5	Sponsorship - In-Kind	29,250	29,250	40,000	(10,750)	120,000
6	Hotel Commissions	7,075	54,387	21,131	33,256	100,854
7	Rebates & Comps	16,524	33,490	107,623	(74,133)	257,475
8	Host Recharge	-	-	14,000	(14,000)	42,000
	Total Meeting Revenue	1,242,287	1,306,565	1,410,379	(103,815)	4,147,704
	Total Revenue	8,728,112	9,348,996	9,643,173	(294,177)	13,418,877
Expenses						
Meeting Expenses:						
9	Venue Costs	516,035	506,036	684,578	178,543	1,868,342
10	Travel and Expenses	208,056	206,521	266,206	59,685	628,120
11	Meeting Support	110,070	298,965	430,806	131,842	1,274,918
12	NOC Support	236,309	259,409	287,000	27,591	851,000
12	Sponsorship Supported Services	38,871	47,880	94,000	46,120	278,000
12	Insurance, Payment Processing, Tax	15,884	29,555	40,835	11,280	119,752
13	Site Visits	7,230	21,238	-	(21,238)	56,100
	Total Meeting Expenses	1,132,455	1,369,604	1,803,425	433,822	5,076,232
Operating Expenses						
Administration:						
	Staff Costs	77,246	253,502	254,542	1,039	1,018,165
	Operations	34,159	86,308	80,068	(6,239)	345,272
14	Board Costs	23,376	23,375	12,500	(10,875)	82,000
	Secretariat - Admin	37,650	112,950	120,274	7,324	481,097
	CPA Services	15,516	63,373	71,151	7,778	194,600
	Legal Services	11,800	37,800	46,500	8,700	186,000
	Total Administration	199,746	577,308	585,035	7,727	2,307,134
RFC Services:						
15	RFC Production Center	106,704	397,850	436,422	38,572	1,745,686
	RFC Series Editor Replacement	11,000	33,275	33,225	(50)	132,900
	Independent Submissions Editor	-	-	1,500	1,500	6,000
	Total RFC Services	117,704	431,125	471,147	40,022	1,884,586

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Community Leadership:						
15	Secretariat - Community leadership	51,558	154,674	164,707	10,033	658,829
12	IESG Support	263	263	10,375	10,112	41,500
12	IAB Support	-	-	10,375	10,375	41,500
	IRTF Support	-	-	6,000	6,000	18,000
	NomCom Support	-	-	750	750	3,000
16	Community Leadership Training	-	-	10,000	10,000	40,000
16	Outreach Program	-	-	17,500	17,500	70,000
16	Diversity Program	-	-	7,500	7,500	30,000
	Total Community Leadership	51,821	154,937	227,207	72,270	902,829
IETF Trust:						
	Standard Budget	120,000	120,000	120,652	652	120,652
	Reserve	30,000	30,000	30,000	-	30,000
	Total IETF Trust	150,000	150,000	150,652	652	150,652
16	Special Projects	-	-	25,000	25,000	100,000
Tools:						
17	Staff Costs	75,759	215,613	250,470	34,857	1,001,884
18	Secretariat - IT	41,247	123,741	41,505	(82,236)	166,020
19	Management/Planning	34,574	92,898	72,750	(20,148)	116,000
	Research/Analysis/Design	39,482	107,622	111,999	4,377	273,000
15	Software Development	23,388	66,588	85,000	18,413	340,000
15	Operations (non-Secretariat)	16,429	27,854	174,250	146,396	647,000
20	Review/Audit	-	-	12,500	12,500	50,000
21	Capitalization Adjustment	(59,479)	(172,606)	(253,985)	(81,379)	(1,015,942)
	Total Tools	171,400	461,709	494,489	32,780	1,577,962
22	Depreciation	37,425	80,222	50,000	(30,221)	200,000
	Total Operating Expenses	728,097	1,855,301	2,003,530	148,229	7,123,163
	Total Expenses	1,860,552	3,224,905	3,806,955	582,050	12,199,395
	Total Net Income	6,867,560	6,124,091	5,836,218	287,873	1,219,482
	Capital Investment	59,480	172,606	253,985	(81,379)	1,015,942
	Net after Capital Expenditures	6,808,081	5,951,485	5,582,233	369,252	203,540

- 1 ISOC Contributions were budgeted higher than actual contribution per agreement
- 2 March 2024 actuals include a \$1,000 David Weekly donation along with adjustments from the PayPal and Merchant accounts. The variance is due to timing of contributions as the YTD budget amount is budgeted in March 2024.
- 3 Market volatility is unpredictable, and so far, 2024 is an up year.
- 4 IETF119 budgeted 875 onsite & 600 remote with actuals 687 onsite & 742 remote.
- 5 In-kind donated circuits are budgeted at \$40,000 per meeting in revenue. The actual for IETF119 was \$29,250.
- 6 March 2024 actuals include IETF119 Hotel Commission. YTD Hotel Commissions include IETF118 revenue that was not budgeted for in 2024. IETF119 actual commissions are below budget for the IETF119 meeting.
- 7 YTD Rebates & Comps includes \$33,490 of IETF104 VAT refund, as well as, IETF118 revenue that was not budgeted for in 2024. IETF119 Rebates & Comps are budgeted for in March 2024 but have been received yet.
- 8 No information available to record this amount as of March 2024.

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				Annual Budget
9	YTD balances include IETF118 venue cost refunds. IETF119 venue costs are tracking under budget, specifically F&B expenses coming in \$105,000 below budget through March 2024.			
10	Travel expenses for IETF119 are budgeted in March 2024. Through March 2024, expenses came in lower than budgeted amount.			
11	IETF119 costs are recognized only in March for budget purposes but actuals are recorded on a monthly basis for the Secretariat Labor actuals and one more month will be added to IETF119 (April).			
12	Costs are recognized only in meeting months for budget purposes but are less than budget or no significant expenses have been incurred through March 2024			
13	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.			
14	Board Costs actuals are recorded on a monthly basis; however Retreats - Staff Travel is not budgeted for until May 2024. It is expected for the actuals to align in May 2024.			
15	Costs are spread evenly across months for budgeting purposes, but expenses have been below budget through March 2024			
16	Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through March 2024			
17	The budget includes an additional salaried position for a Tools staff was not filled until February			
18	Tools Secretariat is budgeted at \$13,835 monthly, but AMS expenses are being charged at a higher than budgeted amount			
19	Management/Planning costs are spread evenly across months for budgeting purposes, but actual monthly expense are higher than budgeted due to the Painless Security Infrastructure Project			
20	Audit costs are spread evenly across months for budgeting purposes, however, no expenses have been incurred through March 2024.			
21	Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through March 2024.			
22	Costs are spread evenly across months for budgeting purposes, however, monthly depreciation expense is higher than budgeted, each month, through March 2024.			