

IETF Administration LLC
Statement of Activity

Reporting Book:
As of Date:

ACCRUAL
09/30/2023

| | Month Ending 09/30/2023 | 01/01/2023 Through 09/30/2023 | | Year Ending 12/31/2023 | | |
|-------------------------------------|--|----------------------------------|-------------------|---------------------------|--------------------|-------------------|
| | Actual | YTD Actual | YTD Budget | YTD Variance | Annual Budget | |
| Revenue | | | | | | |
| Non-Meeting Revenue | | | | | | |
| Contributions: | | | | | | |
| | ISOC Contribution Cash | - | 6,750,000 | 6,750,000 | - | 6,750,000 |
| 1 | Endowment Contributions | 843 | 97,117 | 862,500 | (765,383) | 1,150,000 |
| 1 | ISOC Contribution (Endowment) | - | 265,626 | 225,000 | 40,626 | 300,000 |
| 2 | Contribution for IETF Trust | - | 25,000 | - | 25,000 | - |
| | Total Contributions | 843 | 7,137,743 | 7,837,500 | (699,757) | 8,200,000 |
| Administrative In-Kind Contribution | | | | | | |
| | Conference Services | 4,838 | 43,537 | 43,538 | (1) | 58,050 |
| | Total Administrative In-Kind Contribution | 4,838 | 43,537 | 43,538 | (1) | 58,050 |
| Other | | | | | | |
| | Interest Income | 93 | 1,529 | 1,500 | 29 | 2,000 |
| 3 | Investment Income | (624,006) | 1,062,861 | 1,503,150 | (440,288) | 2,004,200 |
| | Misc Income | 400 | 400 | - | - | - |
| | Total Other | (623,513) | 1,064,790 | 1,504,650 | (439,860) | 2,006,200 |
| | Total Non-Meeting Revenue | (617,832) | 8,246,070 | 9,385,688 | (1,139,618) | 10,264,250 |
| Meeting Revenue: | | | | | | |
| 4 | Registration Fees | - | 1,633,116 | 1,287,500 | 345,616 | 1,936,125 |
| 5 | Sponsorship | 185,093 | 1,240,565 | 980,000 | 260,565 | 1,455,000 |
| 6 | Sponsorship - In-Kind | - | 83,200 | 60,000 | 23,200 | 90,000 |
| 7 | Hotel Commissions | 28,385 | 122,910 | 99,305 | 23,605 | 136,628 |
| 8 | Rebates & Comps | 40,000 | 172,071 | 26,766 | 145,305 | 38,038 |
| 9 | Host Recharge | - | - | 20,000 | (20,000) | 30,000 |
| 10 | Misc Income | - | 7,000 | - | 7,000 | - |
| | Total Meeting Revenue | 253,478 | 3,258,862 | 2,473,571 | 785,290 | 3,685,791 |
| | Total Revenue | (364,354) | 11,504,932 | 11,859,259 | (354,327) | 13,950,041 |
| Expenses | | | | | | |
| Meeting Expenses: | | | | | | |
| 11 | Venue Costs | 283,046 | 1,261,538 | 1,318,904 | 57,366 | 1,869,723 |
| 12 | Travel and Expenses | 66,083 | 291,484 | 516,197 | 224,713 | 706,448 |
| 13 | Meeting Support | 82,446 | 840,462 | 766,846 | (73,616) | 1,158,520 |
| 6 | NOC Support | 45,875 | 606,206 | 471,428 | (134,778) | 712,975 |
| 14 | Sponsorship Supported Services | 1,438 | 147,238 | 231,000 | 83,762 | 343,500 |
| 15 | Insurance, Payment Processing, Tax | 4,713 | 27,642 | 77,844 | 50,202 | 118,324 |
| | Site Visits | - | 1,941 | - | (1,941) | 24,325 |
| | Total Meeting Expenses | 483,601 | 3,176,511 | 3,382,219 | 205,708 | 4,933,815 |
| Operating Expenses | | | | | | |
| Administration: | | | | | | |
| 16 | Staff Costs | 59,850 | 822,509 | 781,127 | (41,382) | 1,041,503 |
| 17 | Operations | 22,380 | 227,477 | 278,793 | 51,316 | 371,724 |
| 18 | Board Costs | - | 26,571 | 65,250 | 38,679 | 87,000 |
| | Secretariat - Admin | 36,447 | 328,410 | 328,023 | (387) | 437,364 |
| 19 | CPA Services | 13,605 | 167,485 | 133,506 | (33,979) | 178,008 |
| | Legal Services | 13,000 | 143,840 | 139,500 | (4,341) | 186,000 |
| | Total Administration | 145,282 | 1,716,292 | 1,726,199 | 9,907 | 2,301,599 |
| RFC Services: | | | | | | |
| | RFC Production Center | 128,821 | 1,159,390 | 1,160,139 | 750 | 1,546,852 |
| 20 | RFC Series Editor Replacement | 11,000 | 80,672 | 106,500 | 25,828 | 142,000 |
| | Independent Submissions Editor | - | - | 6,750 | 6,750 | 9,000 |
| | Total RFC Services | 139,821 | 1,240,062 | 1,273,389 | 33,327 | 1,697,852 |
| Community Leadership: | | | | | | |
| | Secretariat - Community leadership | 49,911 | 449,199 | 449,201 | 2 | 598,935 |
| 21 | IESG Support | - | 13,700 | 31,125 | 17,425 | 41,500 |
| 22 | IAB Support | - | 15,052 | 31,125 | 16,073 | 41,500 |
| | IRTF Support | - | 2,890 | 12,000 | 9,110 | 18,000 |
| | NomCom Support | - | 1,310 | 1,501 | 191 | 2,000 |
| 23 | Community Leadership Training | 6,250 | 6,250 | 30,000 | 23,750 | 40,000 |
| 24 | Outreach Program | - | - | 52,500 | 52,500 | 70,000 |
| | Diversity Program | 18,000 | 18,000 | 22,500 | 4,500 | 30,000 |
| | Total Community Leadership | 74,161 | 506,401 | 629,952 | 123,551 | 841,935 |

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| | Actual | YTD Actual | YTD Budget | YTD Variance | Annual Budget |
| 25 IETF Trust: | | | | | |
| Standard Budget | - | 190,216 | 165,216 | (25,000) | 165,216 |
| Special Projects | - | 25,000 | 25,000 | - | 25,000 |
| Reserve | - | 120,000 | 120,000 | - | 120,000 |
| Total IETF Trust | - | 335,216 | 310,216 | (25,000) | 310,216 |
| 26 Special Projects | - | 17,165 | 75,000 | 57,835 | 100,000 |
| Tools: | | | | | |
| 16 Staff Costs | 96,919 | 500,969 | 422,474 | (78,496) | 563,299 |
| Secretariat - IT | 39,929 | 361,050 | 359,361 | (1,688) | 479,148 |
| Management/Planning | 2,375 | 25,125 | 21,375 | (3,750) | 28,500 |
| Research/Analysis/Design | 7,125 | 114,679 | 124,125 | 9,446 | 165,500 |
| 27 Software Development | 28,624 | 273,008 | 293,062 | 20,053 | 390,750 |
| Operations (non-Secretariat) | 13,982 | 127,387 | 132,938 | 5,551 | 177,250 |
| 28 Review/Audit | - | - | 37,500 | 37,500 | 50,000 |
| 16 Capitalization Adjustment | (74,197) | (565,035) | (564,300) | 735 | (752,400) |
| Total Tools | 114,757 | 837,183 | 826,535 | (10,648) | 1,102,047 |
| 29 Depreciation | 19,199 | 157,442 | - | (157,442) | - |
| Total Operating Expenses | 493,220 | 4,809,761 | 4,841,291 | 31,530 | 6,353,649 |
| Total Expenses | 976,821 | 7,986,272 | 8,223,510 | 237,238 | 11,287,464 |
| Total Net Income | (1,341,175) | 3,518,660 | 3,635,749 | (117,089) | 2,662,577 |
| Capital Investment | 74,197 | 565,035 | 564,300 | 735 | 752,400 |
| Net after Capital Expenditures | (1,415,372) | 2,953,624 | 3,071,449 | (117,825) | 1,910,177 |

| | |
|----|---|
| 1 | Timing of contributions as the YTD budget amount is spread evenly month-to-month. The YTD amount includes a \$50,000 endowment contribution from Huawei in July 2023. |
| 2 | IETF Trust contributions are not budgeted separately |
| 3 | Market volatility is unpredictable, and YTD 2023 is a down year so far. |
| 4 | Budgeted 750 on-site attendees but actual was 1,005 for IETF116. Also, budgeted 600 remote attendees but actual was 759 attendees for IETF116. Budgeted 775 on-site attendees for IETF117 but actual was 905. Also budgeted 550 remote attendees for IETF117 but actual was 544. |
| 5 | Two gold D&E sponsorships recognized in March 2023 (Huawei and Akamai) along with IETF117 meeting sponsorships recognized in July 2023 (including Huawei, ICANN and Comcast amongst others). Only \$478k of revenue was recognized for the IETF117 meeting, whereas \$505k was budgeted. September 2023 actuals include the recognition of deferred revenue for prior meetings including Ericsson, Nokia and Juniper Networks. |
| 6 | In-kind donated circuits are budgeted at \$30,000 per meeting in revenue, but not budgeted in expenses. The actual for IETF116 was \$57,200 and the actual for IETF117 was \$26,000. |
| 7 | September 2023 includes hotel commissions for IETF117. YTD income includes IETF115 commissions that were not budgeted in 2023. |
| 8 | Revenue is over budget due to VAT revenue and expense reclassing entries made in July 2023 for IETF113 and IETF115 along with a \$53k rebate for IETF115 in August 2023. September 2023 actuals include a \$40,000 refund of IETF104 VAT expenses. |
| 9 | No information available to record this amount as of 9/30/23 |
| 10 | \$7,000 IETF116 remote participant t-shirts reimbursement in April 2023 |
| 11 | Food & Beverage and A/V expenses for both IETF116 and IETF117 are tracking significantly under budget through September 2023. |
| 12 | Significantly under budget for NOC volunteer T&E and Secretariat Staff in addition to Hilton Metropole IETF115 deposit refunds processed in 2023. As of September 2023 not all IETF117 travel expenses have been received yet. IETF117 travel is budgeted at \$204k, but actuals through September 30, 2023 are only \$87k. In 2023 some of the T&E expenses for IETF116 and IETF117 were coded to vendor expenses accounts instead of the T&E account. |
| 13 | IETF118 costs are recognized only in November for budget purposes but actuals are recorded on a monthly basis. With this being said, it is expected for the actuals to align in November 2023. |
| 14 | No significant invoices received for carbon offsets, coffee carts or fee waivers. IETF Travel Grants were incurred in August 2023 along with hackathon t-shirts for IETF117. |
| 15 | VAT Recovery Expenses are not budgeted for the year, however YTD there are writeoffs of VAT Recovery expenses related to prior year meeting write offs decreasing the actual expenses. |

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| | |
|-----------|--|
| 16 | For budget purposes, payroll processing costs were split between Admin and Tools Staff Costs. September actuals include an adjustment to move YTD Tools payroll processing fees to the appropriate expense account for budgeting purposes. Additionally, the Globalization Partners' fees for 2023 are greater than the budgeted amount. |
| 17 | Recruitment fees that have been budgeted for with no actual expenses yet incurred through September 30, 2023. September 2023 includes regular recurring operational expenses, subscriptions, and travel. |
| 18 | No significant travel or discretionary fund spending through September 30, 2023 (YTD budget amount evenly spreads budget throughout the year). |
| 19 | Audit fee expenses have been budgeted throughout 2023, causing a variance for the year due to the timing of actual expenses. Also, extra GRF costs incurred for Director of Finance transition assistance and revamping of chart of accounts and financial reporting |
| 20 | YTD 2023 include the reversal of 2022 expenses that were never incurred. As a result, this account is showing under budget for the year. |
| 21 | IESG Support expenses are budgeted quarterly but no significant expenses have been incurred through September 2023 |
| 22 | IAB Support expenses are budgeted quarterly but no significant expenses have been incurred through September 2023 |
| 23 | Budgeted amounts are spread evenly month-to-month, but only one invoice for Live Chair training Project 2023 has been received through September 2023. |
| 24 | Outreach program costs spread evenly month-to-month for budget purposes, but no costs incurred through September 2023 |
| 25 | Additional \$25,000 trust contribution made in March 2023 |
| 26 | Special Project costs spread evenly month-to-month for budget purposes, but through September 2023, only second installment on carbon neutral advice consulting was incurred |
| 27 | For 2023, monthly actuals have been coming in below monthly budgeted amounts, resulting in a \$20k variance as of September 2023 |
| 28 | Review and Audit costs spread evenly month-to-month for budget purposes, but no costs incurred through September 2023 |
| 29 | Depreciation is not budgeted |

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.