

**IETF Statement of Activity
For the Month Ending May 31, 2023**

	May	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Non-Meeting Revenue					
Contributions	\$ 14,585	\$ 6,794,367	\$ 7,354,167	(559,800)	\$ 8,200,000
ISOC Contribution Cash	\$ -	\$ 6,750,000	\$ 6,750,000	0	\$ 6,750,000
1 Endowment Contributions	\$ 14,585	\$ 19,367	\$ 479,167	(459,800)	\$ 1,150,000
1 ISOC Contribution (Endowment)	\$ -	\$ -	\$ 125,000	(125,000)	\$ 300,000
2 Contribution for IETF Trust	\$ -	\$ 25,000	\$ -	25,000	\$ -
Administrative In-Kind Contribution	\$ 4,838	\$ 24,188	\$ 24,188	0	\$ 58,050
Conference Services	\$ 4,838	\$ 24,188	\$ 24,188	0	\$ 58,050
Other	\$ (155,529)	\$ 982,742	\$ 835,917	146,826	\$ 2,006,200
Interest Income	\$ 90	\$ 1,145	\$ 833	311	\$ 2,000
3 Investment Income	\$ (155,618)	\$ 981,597	\$ 835,083	146,514	\$ 2,004,200
Total Non-Meeting Revenue	\$ (136,106)	\$ 7,801,297	\$ 8,214,271	(412,974)	\$ 10,264,250
Meeting Revenue					
4 Registration Fees	\$ 60,718	\$ 831,887	\$ 629,500	202,387	\$ 1,936,125
5 Sponsorship	\$ 18,333	\$ 523,333	\$ 475,000	48,333	\$ 1,455,000
6 Sponsorship - In-Kind	\$ -	\$ 57,200	\$ 30,000	27,200	\$ 90,000
7 Hotel Commissions	\$ 29,779	\$ 94,524	\$ 31,793	62,732	\$ 136,628
Rebates & Comps	\$ -	\$ -	\$ 8,740	(8,740)	\$ 38,038
8 Host Recharge	\$ -	\$ -	\$ 10,000	(10,000)	\$ 30,000
9 Misc	\$ -	\$ 7,000	\$ -	7,000	\$ -
Total Meeting Revenue	\$ 108,830	\$ 1,513,945	\$ 1,185,033	328,912	\$ 3,685,791
TOTAL REVENUE	\$ (27,276)	\$ 9,315,241	\$ 9,399,304	(84,062)	\$ 13,950,041
Meeting Expenses					
10 Venue Costs	\$ 105,192	\$ 720,113	\$ 755,894	35,781	\$ 1,869,724
11 Travel and Expenses	\$ 16,805	\$ 164,760	\$ 311,808	147,048	\$ 706,448
12 Meeting Support	\$ 72,197	\$ 484,437	\$ 395,173	(89,264)	\$ 1,158,520
6 NOC Support	\$ 10,000	\$ 302,804	\$ 244,000	(58,804)	\$ 712,975
13 Sponsorship Supported Services	\$ 9,246	\$ 53,694	\$ 107,500	53,806	\$ 343,500
Insurance, Payment Processing, Tax	\$ (1,331)	\$ 37,581	\$ 38,459	878	\$ 118,324
Site Visits	\$ -	\$ 6,377	\$ -	(6,377)	\$ 24,325
Total Meeting Expenses	\$ 212,108	\$ 1,769,766	\$ 1,852,834	83,068	\$ 4,933,815
Operating Expenses					
Administration	\$ 221,375	\$ 1,013,039	\$ 959,000	(54,040)	\$ 2,301,599
14 Staff Costs	\$ 113,707	\$ 468,475	\$ 433,959	(34,516)	\$ 1,041,502
Operations	\$ 44,227	\$ 172,543	\$ 164,473	(8,070)	\$ 394,736
15 Board Costs	\$ (16,307)	\$ 3,706	\$ 36,250	32,544	\$ 87,000
Secretariat - Admin	\$ 36,447	\$ 182,622	\$ 182,234	(389)	\$ 437,361
16 CPA Services	\$ 16,004	\$ 100,718	\$ 64,583	(36,135)	\$ 155,000
17 Legal Services	\$ 27,299	\$ 84,974	\$ 77,500	(7,474)	\$ 186,000
RFC Services	\$ 139,821	\$ 699,105	\$ 707,438	8,333	\$ 1,697,852
RFC Production Center	\$ 128,821	\$ 644,105	\$ 644,522	416	\$ 1,546,852
RFC Series Editor Replacement	\$ 11,000	\$ 55,000	\$ 59,167	4,167	\$ 142,000
Independent Submissions Editor	\$ -	\$ -	\$ 3,750	3,750	\$ 9,000
Community Leadership	\$ 70,609	\$ 290,807	\$ 335,473	44,666	\$ 841,935
Secretariat - Community leadership	\$ 49,911	\$ 249,555	\$ 249,556	1	\$ 598,935
IESG Support	\$ 8,539	\$ 10,577	\$ 10,375	(202)	\$ 41,500
IAB Support	\$ 12,159	\$ 14,975	\$ 10,375	(4,600)	\$ 41,500
IRTF Support	\$ -	\$ 2,890	\$ 6,000	3,110	\$ 18,000
NomCom Support	\$ -	\$ 1,310	\$ 833	(477)	\$ 2,000
Community Leadership Training	\$ -	\$ 11,500	\$ 16,667	5,167	\$ 40,000
18 Outreach Program	\$ -	\$ -	\$ 29,167	29,167	\$ 70,000
19 Diversity Program	\$ -	\$ -	\$ 12,500	12,500	\$ 30,000
20 IETF Trust	\$ -	\$ 335,216	\$ 310,216	(25,000)	\$ 310,216
Standard Budget	\$ -	\$ 190,216	\$ 165,216	(25,000)	\$ 165,216
Special Projects	\$ -	\$ 25,000	\$ 25,000	0	\$ 25,000

	Reserve		\$ 120,000	\$ 120,000	0	\$ 120,000
21	Special Projects	\$ -	\$ 17,165	\$ 41,667	24,502	\$ 100,000
	Tools	\$ 162,894	\$ 434,758	\$ 459,186	24,429	\$ 1,102,047
22	Staff Costs	\$ 84,430	\$ 234,993	\$ 234,708	(285)	\$ 563,299
	Secretariat - IT	\$ 39,929	\$ 201,333	\$ 199,645	(1,688)	\$ 479,148
	Management/Planning	\$ 2,375	\$ 11,875	\$ 11,875	0	\$ 28,500
22	Research/Analysis/Design	\$ 52,900	\$ 74,697	\$ 68,958	(5,739)	\$ 165,500
22	Software Development	\$ 132,842	\$ 160,989	\$ 162,813	1,823	\$ 390,750
	Infrastructure Development	\$ -	\$ -	\$ -	0	\$ -
	Operations (non-Secretariat)	\$ 12,676	\$ 75,124	\$ 73,854	(1,270)	\$ 177,250
23	Review/Audit	\$ -	\$ -	\$ 20,833	20,833	\$ 50,000
22	Capitalisation Adjustment	\$ (162,258)	\$ (324,255)	\$ (313,500)	10,755	\$ (752,400)
24	Depreciation	\$ 2,609	\$ 80,897	\$ -	(80,897)	\$ -
	Total Operating Expenses	\$ 597,309	\$ 2,870,987	\$ 2,812,980	(58,007)	\$ 6,353,649
	Total Expenses	\$ 809,417	\$ 4,640,753	\$ 4,665,814	25,061	\$ 11,287,465
	Net Income	\$ (836,693)	\$ 4,674,489	\$ 4,733,490	(59,001)	\$ 2,662,576
	Capital Investment	\$ 162,258	\$ 324,255	\$ 313,500	\$ (10,755)	\$ 752,400
	Net Income (after Capital Expenditures)	\$ (998,951)	\$ 4,350,234	\$ 4,419,990	(69,756)	\$ 1,910,176

NOTES (refers to YTD Actual versus Month)

1	Timing of contributions (no substantial amounts received through May 31, 2023) as the YTD budget amount is spread evenly month-to-month.
2	IETF Trust contributions are not budgeted separately
3	Market volatility is unpredictable, and YTD 2023 is an up 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
5	Two gold D&E sponsorships recognized in March 2023 (Huawai and Akamai)
6	In-kind donated circuits budgeted at \$30,000 per meeting but for IETF116, cost would be \$171,600 for 10G circuits with transit if IETF were to install their own circuits (if no donations received) - or \$57,200 per meeting. The income side of the in-kind contribution was budgeted, but the expense was not.
7	IETF115 hotel commissions of \$64,745.21 processed in 2023
8	No information available to record this amount as of 5/31/23
9	\$7,000 IETF116 remote participant t-shirts reimbursement in April 2023
10	No 5% overage costs recorded as of 5/31/23 (no invoices noted for these costs)
11	Significantly under budget for NOC volunteer T&E and Secretariat Staff in addition to Hilton Metropole IETF115 deposit refunds processed in 2023
12	IETF117 costs are recognized only in July for budget purposes but accrued as incurred in May for actual purposes
13	No significant invoices received for t-shirts, coffee carts and fee waivers
14	For budget purposes, payroll processing costs were not included in Staff Costs; however, for actuals through May 2023, payroll processing costs are included as administrative staff costs (roughly \$55,000 through May 2023, most of which is Globalization Partners costs and platform fees). Higher May 2023 amount (than previous months) is due to catch-up adjustments made in April 2023 for chart of accounts rework
15	No significant travel or discretionary fund spending through May 31, 2023 (YTD budget amount evenly spreads budget throughout the year). Negative amount for May 2023 is due to YTD reclassification of amounts due to chart of accounts rework
16	BDO audit costs were included in the Administration Operations 2023 budget but recorded to the CPA Services line item for actuals reporting purposes. Also, extra costs incurred for Director of Finance transition assistance and revamping of chart of accounts and financial reporting
17	Higher May 2023 amount than previous months due to more services provided in May for employment compliance in Arizona
18	Outreach program costs spread evenly month-to-month for budget purposes, but no costs incurred through May 2023
19	Diversity program costs spread evenly month-to-month for budget purposes, but no costs incurred through May 2023
20	Additional \$25,000 trust contribution made in March 2023
21	Special Project costs spread evenly month-to-month for budget purposes, but through May 2023, only second installment on carbon neutral advice consulting was incurred
22	Higher May 2023 than previous months is due to catch-up adjustments made for chart of accounts rework
23	No invoices received from ZX Security for security audits conducted in 2023 through 5/31/23
24	Depreciation is not budgeted

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.