

IETF Statement of Activity								
For the Month Ending December 31, 2020								
	December	YTD Actual	YTD Reforecast	YTD Budget	YTD Variance - Reforecast	Annual Budget	Reforecast Budget	
Non-Meeting Revenue								
Contributions								
	\$ 12,763,939	\$ 12,783,939	\$ 75,000	\$ 75,000	\$ 12,708,939	\$ 5,075,000	\$ 5,075,000	
1	ISOC Contribution Cash	\$ 12,742,209	\$ 12,742,209	\$ -	\$ -	\$ 12,742,209	\$ 5,000,000	\$ 5,000,000
1a	Other Contributions	\$ 21,729	\$ 41,729	\$ 75,000	\$ 75,000	\$ (33,271)	\$ 75,000	\$ 75,000
Administrative In-Kind Contribution								
	\$ 2,917	\$ 35,000	\$ 9,000	\$ 9,000	\$ 26,000	\$ 9,000	\$ 9,000	
2	Conference Services	\$ 2,917	\$ 35,000	\$ 9,000	\$ 9,000	\$ 26,000	\$ 9,000	\$ 9,000
	Comms Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Other	\$ 432,441	\$ 2,162,850	\$ 373,414	\$ 373,414	\$ 1,789,436	\$ 373,414	\$ 373,414
	Interest Income	\$ 29	\$ 872	\$ 2,000	\$ 2,000	\$ (1,128)	\$ 2,000	\$ 2,000
3	Investment Interest Income	\$ 432,412	\$ 2,161,978	\$ 349,914	\$ 349,914	\$ 1,812,064	\$ 349,914	\$ 349,914
3a	IRTF Income	\$ -	\$ -	\$ 21,500	\$ 21,500	\$ (21,500)	\$ 21,500	\$ 21,500
Total Non-Meeting Revenue								
	\$ 13,199,297	\$ 14,981,789	\$ 457,414	\$ 457,414	\$ 14,524,375	\$ 5,457,414	\$ 5,457,414	
Meeting Revenue								
4	Registration Fees	\$ (840)	\$ 431,276	\$ 340,000	\$ 2,145,625	\$ 91,276	\$ 2,145,625	\$ 340,000
4a	Sponsorship	\$ 205,000	\$ 1,024,433	\$ 658,001	\$ 1,327,550	\$ 366,432	\$ 1,327,550	\$ 658,001
	Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ 75,000	\$ -	\$ 75,000	\$ -
	Hotel Commissions	\$ -	\$ -	\$ -	\$ 165,906	\$ -	\$ 165,906	\$ -
	Rebates & Comps	\$ -	\$ -	\$ -	\$ 89,918	\$ -	\$ 89,918	\$ -
4b	Misc	\$ -	\$ 50	\$ 392,492	\$ 15,000	\$ (392,442)	\$ 15,000	\$ 392,492
Total Meeting Revenue								
	\$ 204,160	\$ 1,455,759	\$ 1,390,493	\$ 3,818,999	\$ 65,266	\$ 3,818,999	\$ 1,390,493	
TOTAL REVENUE								
	\$ 13,403,457	\$ 16,437,548	\$ 1,847,907	\$ 4,276,413	\$ 14,589,641	\$ 9,276,413	\$ 6,847,907	
Meeting Expenses								
Venue Costs								
	\$ (78,636)	\$ 6,604	\$ -	\$ 1,458,848	\$ 6,604	\$ 1,458,848	\$ -	\$ -
5	Meeting Support	\$ 74,926	\$ 926,787	\$ 929,100	\$ 1,302,680	\$ (2,313)	\$ 1,317,680	\$ 929,100
5a	NOC Support	\$ 13,960	\$ 429,915	\$ 519,002	\$ 1,100,219	\$ (89,087)	\$ 1,100,219	\$ 519,002
	Other	\$ 18,529	\$ 88,499	\$ 990,599	\$ 117,457	\$ (2,101)	\$ 146,995	\$ 90,599
	Site Visits (formerly Future Meetings)	\$ -	\$ 19,280	\$ 19,288	\$ 19,288	\$ (8)	\$ 86,500	\$ 19,288
Total Meeting Expenses								
	\$ 28,779	\$ 1,471,084	\$ 1,557,989	\$ 3,998,492	\$ (86,904)	\$ 4,110,242	\$ 1,557,989	
Operating Expenses								
RFC Services								
	\$ 115,712	\$ 1,391,408	\$ 1,403,544	\$ 1,371,444	\$ (12,166)	\$ 1,371,444	\$ 1,403,544	
	RFC Production Center	\$ 109,412	\$ 1,312,944	\$ 1,313,944	\$ 1,252,144	\$ (1,000)	\$ 1,252,144	\$ 1,313,944
	RFC Series Editor	\$ 6,300	\$ 78,464	\$ 80,600	\$ 110,300	\$ (2,136)	\$ 110,300	\$ 80,600
	Independent Submissions Editor	\$ -	\$ -	\$ 9,000	\$ 9,000	\$ (9,000)	\$ 9,000	\$ 9,000
IETF Secretariat								
	\$ 121,244	\$ 1,492,003	\$ 1,472,120	\$ 1,429,120	\$ 19,883	\$ 1,429,120	\$ 1,472,120	
	Administration	\$ 73,840	\$ 886,080	\$ 886,080	\$ 886,080	\$ -	\$ 886,080	\$ 886,080
	IT	\$ 36,920	\$ 443,040	\$ 443,040	\$ 443,040	\$ -	\$ 443,040	\$ 443,040
6	CPA Financial Services	\$ 10,484	\$ 162,883	\$ 143,000	\$ 100,000	\$ 19,883	\$ 100,000	\$ 143,000
Administration								
	\$ 216,864	\$ 1,399,078	\$ 1,469,124	\$ 1,671,084	\$ (70,046)	\$ 1,671,084	\$ 1,469,124	
7	IETF Admin Support	\$ 216,864	\$ 1,380,142	\$ 1,298,000	\$ 1,430,960	\$ 82,142	\$ 1,430,960	\$ 1,298,000
8	IESG Support	\$ -	\$ -	\$ 12,000	\$ 31,500	\$ (12,000)	\$ 31,500	\$ 12,000
9	IAB Support	\$ -	\$ 1,163	\$ 12,000	\$ 31,500	\$ (10,837)	\$ 31,500	\$ 12,000
10	IRTF Support	\$ -	\$ -	\$ 33,624	\$ 33,624	\$ (33,624)	\$ 33,624	\$ 33,624
	NomCom Support	\$ -	\$ -	\$ 1,500	\$ 1,500	\$ (1,500)	\$ 1,500	\$ 1,500
11	Board Support	\$ -	\$ 17,773	\$ 92,000	\$ 92,000	\$ (74,227)	\$ 92,000	\$ 92,000
12	Community Leadership Training	\$ -	\$ -	\$ 20,000	\$ 50,000	\$ (20,000)	\$ 50,000	\$ 20,000
IETF Trust Contribution								
	\$ -	\$ 87,000	\$ 110,000	\$ 110,000	\$ (23,000)	\$ 110,000	\$ 110,000	
	Standard Budget	\$ -	\$ 77,000	\$ 77,000	\$ 77,000	\$ -	\$ 77,000	\$ 77,000
13	Special Projects	\$ -	\$ 10,000	\$ 33,000	\$ 33,000	\$ (23,000)	\$ 33,000	\$ 33,000
RFP Management Expenses								
	\$ -	\$ 10,000	\$ 20,000	\$ 95,000	\$ (10,000)	\$ 95,000	\$ 20,000	
	Secretariat/Financial	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ 10,000
	Tools	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ (10,000)	\$ 10,000	\$ 10,000
	Administrative	\$ -	\$ -	\$ -	\$ 75,000	\$ -	\$ 75,000	\$ -
	Misc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Projects								
	\$ -	\$ 1,500	\$ 100,000	\$ 50,000	\$ (98,500)	\$ 50,000	\$ 100,000	
14	Carbon offset	\$ -	\$ 1,500	\$ 50,000	\$ 50,000	\$ (48,500)	\$ 50,000	\$ 50,000
14	Misc.	\$ -	\$ -	\$ 50,000	\$ -	\$ (50,000)	\$ -	\$ 50,000
Tools								
	\$ (136,085)	\$ 360,815	\$ 560,830	\$ 378,800	\$ (200,015)	\$ 378,800	\$ 560,830	
	Contracts	\$ (89,514)	\$ 320,308	\$ 527,830	\$ 345,800	\$ (207,522)	\$ 345,800	\$ 527,830
15	Tools Maintenance Contract	\$ (123,333)	\$ 60,073	\$ 200,000	\$ 200,000	\$ (139,927)	\$ 200,000	\$ 200,000
15a	RPC Tools Security Review	\$ -	\$ 21,983	\$ -	\$ -	\$ 21,983	\$ -	\$ -
15b	Minor Tools Enhancement	\$ 10,000	\$ 83,300	\$ 60,000	\$ 60,000	\$ 23,300	\$ 60,000	\$ 60,000
15c	YANG Catalog Maintenance	\$ 23,819	\$ 154,952	\$ 117,830	\$ 85,800	\$ 37,122	\$ 85,800	\$ 117,830
	In-Kind Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15d	Tools Re-architecting	\$ -	\$ -	\$ 150,000	\$ -	\$ (150,000)	\$ -	\$ 150,000
Tools Maintenance Support								
	\$ (46,571)	\$ 40,507	\$ 33,000	\$ 33,000	\$ 7,507	\$ 33,000	\$ 33,000	
15e	Wagtail Support	\$ 1,829	\$ 40,507	\$ 10,000	\$ 10,000	\$ 30,507	\$ 10,000	\$ 10,000
	Backup GitHub	\$ -	\$ -	\$ 8,000	\$ 8,000	\$ (8,000)	\$ 8,000	\$ 8,000
	Transition YANGValidator.org & YANG Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Mysql to Postgresql	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ (10,000)	\$ 10,000	\$ 10,000
15f	Datatracker Updates	\$ (48,400)	\$ 0	\$ 5,000	\$ 5,000	\$ (5,000)	\$ 5,000	\$ 5,000
Total Operating Expenses								
	\$ 317,735	\$ 4,741,804	\$ 5,135,618	\$ 5,105,448	\$ (395,814)	\$ 5,105,448	\$ 5,135,618	
Total Expenses								
	\$ 346,514	\$ 6,212,889	\$ 6,695,607	\$ 9,103,940	\$ (480,718)	\$ 9,215,690	\$ 6,695,607	
Net Income								
	\$ 13,056,943	\$ 10,224,659	\$ (4,845,700)	\$ (4,827,527)	\$ 15,070,359	\$ 6,723	\$ 154,300	
16	Capital Investment	\$ 64,065	\$ 359,687	\$ 160,500	\$ 160,500	\$ 199,187	\$ 160,500	\$ 160,500
Net Income (after Capital Expenditures)								
	\$ 12,992,878	\$ 9,864,972	\$ (5,006,200)	\$ (4,988,027)	\$ 14,871,171	\$ (99,777)	\$ (6,200)	

NOTES (refers to YTD Actual versus Reforecast)

- 1 Audit adjustment made to account for the 2021 and 2022 ISOC Contributions per agreement.
- 1a \$10,000 contribution made in March 2020 and \$10,000 contribution recognized in October for 1/3 of the ICANN sponsorship. The rest will be recognized in 2021; YTD reforecast amount breaks out the annual contribution into equal monthly amounts. Variance is related to timing of receipt of contributions. There was also an audit adjustment to book the discount on the RIPE Pledge
- 2 Cisco in-kind contribution valued at \$35,000 for the entire year and is recognized on a monthly basis at \$2,917; reforecast amount understates the amount of total in-kind services received.
- 3 Variance in actual vs. reforecast is dependent on timing-related market volatility. This market volatility is related to COVID-19 and is continuing with sharp movements in both directions. It may be some time before this settles. NOTE: This line item includes all investment-related income/losses, including interest, dividends, and unrealized gains/losses.
- 3a No IRTF-related revenue received through December 2020.
- 4 YTD Actual is greater than the reforecasted amount due to better-than-expected registrations for IETF108 and IETF109 meeting.
- 4a YTD Actual is more than the reforecasted amount due to significantly more sponsors reserving their sponsorship contributions for IETF109 than expected. There was also an audit adjustment to recognize revenue for invoices IETF21-05 and IETF21-06. The invoices were for sponsorship for IETF106 and IETF108.
- 4b It has been confirmed that the IETF will receive an insurance payout for IETF 107 but not IETF 108 as that made a surplus, and that this payment will be made in 2021 not in 2020 as budgeted.
- 5 YTD costs are lower than budget due to over budgeting for IETF108 and IETF109 In Kind NOC Support and Connectivity Support costs.
- 5a YTD Actual amount includes \$1,861.72 of miscellaneous credits due to IETF106 SGP audit being less than the anticipated accrual in 2019. Also, YTD costs are lower than budget due to over budgeting for IETF108 and IETF109
- 6 YTD actual includes GRF services provided for audit prep (IETF underwent a standalone financial statement audit in 2020) and revamp of chart of accounts which are not included in reforecast amount.
- 7 YTD actual is higher than rebudgeted amount due to accruals that were booked at year end for audit adjustments. One item that was a larger accrual amount would be a payment to Globalization Partners for the ED's 2020 Bonus.
- 8 No IESG support expenses incurred through December 2020.
- 9 Minimal IAB support expenses incurred through December 2020.
- 10 No IRTF-related expenses incurred through December 2020
- 11 No discretionary funds spent or recruitment-related costs incurred through YTD December 2020.
- 12 No community leadership training expenses incurred through December 2020.

13	Only the one-time IETF Trust Contribution of 10k was received in 2020
14	Carbon offset project expenses started incurring in August 2020; still a significant variance due to no special project expenses from Jan-July, September-December 2020 and the reforecast to be incurred equally from Jan-December '20.
15	YTD costs are lower than the reforecast amount due to some expenses having to be capitalized and an audit adjustment at year end.
15a	Roughly \$22k of unforecasted costs incurred in May-July 2020 for production center code update for time logs from ZX Security.
15b	\$2k of unforecasted costs incurred in Oct 2020 for feasibility analysis and implementation. Also, \$11,300 invoice was an unforecasted cost in September (for Agenda Filtering Project). November and December's invoice was \$10,000.00 each instead of the \$5,000 that was budgeted for.
15c	Pantheon.tech monthly costs trending at roughly \$6.6k through YTD June 2020 and spiked in July at \$12,200, August at \$12,800, September at \$12,125, October at \$11,595, November at \$12,730, and December at \$11,618.00. There was also an additional \$36k invoice in September for "milestone based work" as opposed to reforecast monthly amount of roughly \$9.8k.
15d	No tools re-architecturing expenses incurred in 2020
15e	Started incurring expenses in August 2020. Budget was estimated starting in January on a straight line method budgeting \$833 a month. First invoice in August was \$9,998, September's total amount was roughly \$9,500.00, October's total amount was \$13,779, November was roughly \$5,500, and December was \$1,800. YTD amounts are higher than what was anticipated.
15f	Audit adjustment at year end to capitalize the IOLA invoice for Datatracker updates
16	NOTE: This amount includes depreciation expense on assets currently in service. Budget amount represents cash outflow for new tools and equipment (to be capitalized for accounting purposes) but not depreciation expense on existing asset. No capital investments were made in January - December 2020.

Accrual Basis. No Assurance Provided. Disclosures Omitted.