

IETF Administration LLC

Statement of Activity

Reporting Book:

As of Date:

ACCRUAL  
08/31/2023

	Month Ending 08/31/2023	01/01/2023 Through 08/31/2023	YTD Budget	YTD Variance	Year Ending 12/31/2023 Annual Budget	
	Actual	YTD Actual				
<b>Revenue</b>						
<b>Non-Meeting Revenue</b>						
Contributions:						
	ISOC Contribution Cash	0	6,750,000	6,750,000	0	6,750,000
1	Endowment Contributions	615	96,274	766,666	(670,392)	1,150,000
1	ISOC Contribution (Endowment)	0	265,626	200,000	65,626	300,000
2	Contribution for IETF Trust	0	25,000	0	25,000	0
	<b>Total Contributions</b>	<b>615</b>	<b>7,136,900</b>	<b>7,716,666</b>	<b>(579,766)</b>	<b>8,200,000</b>
Administrative In-Kind Contribution						
	Conference Services	4,838	38,700	38,700	0	58,050
	<b>Total Administrative In-Kind Contribution</b>	<b>4,838</b>	<b>38,700</b>	<b>38,700</b>	<b>0</b>	<b>58,050</b>
Other						
	Interest Income	100	1,435	1,334	101	2,000
3	Investment Income	(297,250)	1,686,867	1,336,134	350,734	2,004,200
	<b>Total Other</b>	<b>(297,150)</b>	<b>1,688,302</b>	<b>1,337,468</b>	<b>350,834</b>	<b>2,006,200</b>
	<b>Total Non-Meeting Revenue</b>	<b>(291,697)</b>	<b>8,863,902</b>	<b>9,092,834</b>	<b>(228,932)</b>	<b>10,264,250</b>
<b>Meeting Revenue:</b>						
4	Registration Fees	(1,242)	1,633,116	1,287,500	345,616	1,936,125
5	Sponsorship	350,000	1,055,472	980,000	75,472	1,455,000
6	Sponsorship - In-Kind	0	83,200	60,000	23,200	90,000
	Hotel Commissions	0	94,524	99,305	(4,781)	136,628
7	Rebates & Comps	53,097	132,072	26,766	105,305	38,038
8	Host Recharge	0	0	20,000	(20,000)	30,000
9	Misc Income	0	7,000	0	7,000	0
	<b>Total Meeting Revenue</b>	<b>401,855</b>	<b>3,005,384</b>	<b>2,473,571</b>	<b>531,813</b>	<b>3,685,791</b>
	<b>Total Revenue</b>	<b>110,158</b>	<b>11,869,286</b>	<b>11,566,405</b>	<b>302,881</b>	<b>13,950,041</b>
<b>Expenses</b>						
<b>Meeting Expenses:</b>						
10	Venue Costs	(4,363)	978,493	1,318,904	340,412	1,869,723
11	Travel and Expenses	53,329	225,400	516,197	290,796	706,448
	Meeting Support	89,439	758,016	766,846	8,830	1,158,520
6	NOC Support	71,157	560,331	471,428	(88,902)	712,975
12	Sponsorship Supported Services	9,087	145,800	231,000	85,200	343,500
13	Insurance, Payment Processing, Tax	12,183	22,929	77,844	54,916	118,324
	Site Visits	1,844	1,941	0	(1,941)	24,325
	<b>Total Meeting Expenses</b>	<b>232,676</b>	<b>2,692,910</b>	<b>3,382,219</b>	<b>689,309</b>	<b>4,933,815</b>
<b>Operating Expenses</b>						
<b>Administration:</b>						
14	Staff Costs	97,231	762,659	694,335	(68,324)	1,041,503
15	Operations	32,479	205,097	247,816	42,719	371,724
16	Board Costs	0	26,571	58,000	31,429	87,000
	Secretariat - Admin	36,447	291,963	291,576	(387)	437,364
17	CPA Services	21,708	153,880	118,672	(35,207)	178,008
	Legal Services	12,963	130,840	124,000	(6,841)	186,000
	<b>Total Administration</b>	<b>200,828</b>	<b>1,571,010</b>	<b>1,534,399</b>	<b>(36,611)</b>	<b>2,301,599</b>
<b>RFC Services:</b>						
	RFC Production Center	128,821	1,030,569	1,031,234	666	1,546,852
18	RFC Series Editor Replacement	(7,900)	69,672	94,666	24,994	142,000
	Independent Submissions Editor	0	0	6,000	6,000	9,000
	<b>Total RFC Services</b>	<b>120,921</b>	<b>1,100,241</b>	<b>1,131,900</b>	<b>31,659</b>	<b>1,697,852</b>
<b>Community Leadership:</b>						
	Secretariat - Community leadership	49,911	399,288	399,290	2	598,935
	IESG Support	0	13,700	20,750	7,050	41,500
	IAB Support	30	15,052	20,750	5,698	41,500
	IRTF Support	0	2,890	12,000	9,110	18,000
	NomCom Support	0	1,310	1,333	23	2,000
19	Community Leadership Training	(11,500)	0	26,666	26,666	40,000
20	Outreach Program	0	0	46,666	46,666	70,000
21	Diversity Program	0	0	20,000	20,000	30,000
	<b>Total Community Leadership</b>	<b>38,441</b>	<b>432,240</b>	<b>547,455</b>	<b>115,215</b>	<b>841,935</b>
22	<b>IETF Trust:</b>					
	Standard Budget	0	190,216	165,216	(25,000)	165,216
	Special Projects	0	25,000	25,000	0	25,000
	Reserve	0	120,000	120,000	0	120,000
	<b>Total IETF Trust</b>	<b>0</b>	<b>335,216</b>	<b>310,216</b>	<b>(25,000)</b>	<b>310,216</b>
23	Special Projects	0	17,165	66,666	49,501	100,000
<b>Tools:</b>						
14	Staff Costs	58,471	404,050	375,532	(28,519)	563,299
	Secretariat - IT	39,929	321,121	319,432	(1,688)	479,148
	Management/Planning	6,125	22,750	19,000	(3,750)	28,500
	Research/Analysis/Design	7,125	107,554	110,334	2,780	165,500
24	Software Development	27,173	244,384	260,500	16,116	390,750
	Operations (non-Secretariat)	12,582	113,405	118,166	4,761	177,250
25	Review/Audit	0	0	33,334	33,334	50,000

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	Actual	YTD Actual	YTD Budget	YTD Variance
Capitalization Adjustment	(54,966)	(490,838)	(501,600)	(10,762)
Total Tools	96,439	722,426	734,698	12,272
26 Depreciation	19,199	138,243	0	(138,244)
Total Operating Expenses	475,828	4,316,541	4,325,334	8,793
Total Expenses	708,504	7,009,451	7,707,553	698,102
Total Net Income	(598,346)	4,859,835	3,858,852	1,000,983
14 Capital Investment	54,967	490,838	501,600	(10,762)
Net after Capital Expenditures	(653,313)	4,368,996	3,357,252	1,011,744

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 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. 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.  August 2023 actuals include revenue for IETF from 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	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.
8	No information available to record this amount as of 8/31/23
9	\$7,000 IETF116 remote participant t-shirts reimbursement in April 2023
10	There have been no significant Food & Beverage or A/V expenses related to IETF117 through August 2023. August 2023 actual include a food and beverage refund from ISOC.
11	Significantly under budget for NOC volunteer T&E and Secretariat Staff in addition to Hilton Metropole IETF115 deposit refunds processed in 2023. As of August 2023 not all IETF117 travel expenses have been received yet. IETF117 travel is budgeted at \$204k, but actuals through August 31, 2023 are only \$61k.
12	No significant invoices received for carbon offsets, coffee carts or fee waivers. IRTF Travel Grants were incurred in August 2023 along with hackathon t-shirts for IETF117.
13	VAT Recovery Expenses are not budgeted for the year, however YTD there is negative \$20k of VAT Recovery expenses related to prior year meeting write offs.
14	For budget purposes, payroll processing costs were split between Admin and Tools Staff Costs. However, all payroll processing costs through August are recorded to Administration Staff Costs (this will be split to conform to budget in September). In addition, there is one more Tools employee than budgeted, which has increased the capitalized Tools payroll costs for 2023.*
15	Recruitment fees that have been budgeted for with no actual expenses yet incurred through August 31, 2023. August 2023 includes travel meeting expenses from Jay Daley travel for meeting with a potential donor.
16	No significant travel or discretionary fund spending through August 31, 2023 (YTD budget amount evenly spreads budget throughout the year).
17	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
18	August 2023 actuals show a negative balance due to the reversal of 2022 expenses that were never incurred. As a result, this account is showing under budget for the year.
19	August actuals include the reversal of 2022 accrual for the final payment for Ricochet Advisory Services Working Group chair training in 2022. Budgeted amounts are spread evenly month-to-month.
20	Outreach program costs spread evenly month-to-month for budget purposes, but no costs incurred through August 2023
21	Diversity program costs spread evenly month-to-month for budget purposes, but no costs incurred through August 2023
22	Additional \$25,000 trust contribution made in March 2023
23	Special Project costs spread evenly month-to-month for budget purposes, but through August 2023, only second installment on carbon neutral advice consulting was incurred
24	For 2023, monthly actuals have been coming in below monthly budgeted amounts, resulting in a \$16k variance as of August 2023
25	Review and Audit costs spread evenly month-to-month for budget purposes, but no costs incurred through August 2023
26	Depreciation is not budgeted

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.