

IETF Statement of Activity						
For the Month Ending May 31, 2021						
	May	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Non-Meeting Revenue						
1	Contributions	\$ -	\$ -	\$ 2,812,500	\$ (2,812,500)	\$ 6,750,000
	ISOC Contribution Cash	\$ -	\$ -	\$ 2,604,167	\$ (2,604,167)	\$ 6,250,000
	Endowment Contributions	\$ -	\$ -	\$ 208,333	\$ (208,333)	\$ 500,000
	Administrative In-Kind Contribution	\$ 4,875	\$ 24,375	\$ 9,000	\$ 15,375	\$ 9,000
2	Conference Services	\$ 4,875	\$ 24,375	\$ 9,000	\$ 15,375	\$ 9,000
	Other	\$ 170,550	\$ 976,021	\$ 304,558	\$ 671,462	\$ 730,940
	Interest Income	\$ 69	\$ 199	\$ 833	\$ (634)	\$ 2,000
3	Investment Interest Income	\$ 170,481	\$ 975,821	\$ 303,725	\$ 672,096	\$ 728,940
	IRTF Income	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Non-Meeting Revenue	\$ 175,425	\$ 1,000,396	\$ 3,126,058	\$ (2,125,663)	\$ 7,489,940
Meeting Revenue						
4	Registration Fees	\$ -	\$ 219,969	\$ 194,375	\$ 25,594	\$ 1,510,625
4	Sponsorship	\$ -	\$ 313,683	\$ 212,500	\$ 101,183	\$ 1,045,833
	Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ -	\$ -
	Hotel Commissions	\$ -	\$ -	\$ -	\$ -	\$ 114,501
	Rebates & Comps	\$ -	\$ -	\$ -	\$ -	\$ 406,978
5	Misc	\$ 912	\$ 429,406	\$ -	\$ 429,406	\$ 26,500
	Total Meeting Revenue	\$ 912	\$ 963,058	\$ 406,875	\$ 556,183	\$ 3,104,437
	TOTAL REVENUE	\$ 176,337	\$ 1,963,454	\$ 3,532,933	\$ (1,569,479)	\$ 10,594,377
Meeting Expenses						
6	Venue Costs	\$ 300	\$ 7,130	\$ 0	\$ 7,130	\$ 1,111,088
	Travel and Expenses	\$ -	\$ -	\$ 0	\$ -	\$ 349,800
6	Meeting Support	\$ 73,840	\$ 369,200	\$ 322,860	\$ 46,340	\$ 1,006,480
6	NOC Support	\$ 10,000	\$ 178,628	\$ 159,129	\$ 19,499	\$ 701,387
6	Other	\$ 2,312	\$ 35,716	\$ 36,517	\$ (801)	\$ 153,538
6	Site Visits (formerly Future Meetings)	\$ -	\$ -	\$ 8,500	\$ (8,500)	\$ 25,500
	Total Meeting Expenses	\$ 86,452	\$ 590,674	\$ 527,006	\$ 63,667	\$ 3,347,792
Operating Expenses						
	Administration	\$ 150,586	\$ 758,452	\$ 831,137	\$ (72,685)	\$ 1,994,729
7	Staff Costs	\$ 65,579	\$ 312,823	\$ 356,432	\$ (43,609)	\$ 855,437
8	Operations	\$ 28,139	\$ 151,124	\$ 161,680	\$ (10,556)	\$ 388,032
9	Board Costs	\$ -	\$ -	\$ 35,242	\$ (35,242)	\$ 84,580
	Secretariat - Admin	\$ 27,690	\$ 138,450	\$ 138,450	\$ -	\$ 332,280
10	CPA Services	\$ 13,172	\$ 87,160	\$ 64,583	\$ 22,577	\$ 155,000
	Legal Services	\$ 16,006	\$ 68,896	\$ 74,750	\$ (5,854)	\$ 179,400
	RFC Services	\$ 115,712	\$ 578,940	\$ 617,810	\$ (38,870)	\$ 1,482,744
	RFC Production Center	\$ 109,412	\$ 547,440	\$ 547,477	\$ (37)	\$ 1,313,944
11	RFC Series Editor	\$ 6,300	\$ 31,500	\$ 66,583	\$ (35,083)	\$ 159,800
	Independent Submissions Editor	\$ -	\$ -	\$ 3,750	\$ (3,750)	\$ 9,000
	Community Leadership	\$ 46,150	\$ 244,250	\$ 273,024	\$ (28,774)	\$ 682,660
	Secretariat - Community leadership	\$ 46,150	\$ 230,750	\$ 230,750	\$ -	\$ 553,800
	IESG Support	\$ -	\$ -	\$ 5,560	\$ (5,560)	\$ 22,240
	IAB Support	\$ -	\$ -	\$ 9,360	\$ (9,360)	\$ 37,440
	IRTF Support	\$ -	\$ -	\$ 5,883	\$ (5,883)	\$ 17,650
	NomCom Support	\$ -	\$ -	\$ 638	\$ (638)	\$ 1,530
	Community Leadership Training	\$ -	\$ 13,500	\$ 20,833	\$ (7,333)	\$ 50,000
	IETF Trust Contribution	\$ -	\$ 80,850	\$ 33,688	\$ 47,163	\$ 80,850
12	Standard Budget	\$ -	\$ 80,850	\$ 33,688	\$ 47,163	\$ 80,850
13	Special Projects	\$ -	\$ -	\$ 41,667	\$ (41,667)	\$ 100,000
	Tools	\$ 90,889	\$ 461,416	\$ 542,105	\$ (80,689)	\$ 1,301,052
	Secretariat - IT	\$ 36,920	\$ 184,600	\$ 184,600	\$ -	\$ 443,040

	Management/Planning	\$ 10,399	\$ 52,014	\$ 51,565	\$ 449	\$ 123,756
14	Research/Analysis/Design	\$ 10,313	\$ 51,565	\$ 93,232	\$ (41,667)	\$ 223,756
	Software Development	\$ 24,163	\$ 126,538	\$ 117,240	\$ 9,298	\$ 281,375
	Infrastructure Development	\$ -	\$ -	\$ 8,333	\$ (8,333)	\$ 20,000
	Operations (non-Secretariat)	\$ 9,094	\$ 46,699	\$ 45,469	\$ 1,230	\$ 109,125
15	Review/Audit	\$ -	\$ -	\$ 41,667	\$ (41,667)	\$ 100,000
	Total Operating Expenses	\$ 403,337	\$ 2,123,908	\$ 2,339,430	\$ (215,522)	\$ 5,642,035
	Total Expenses	\$ 489,789	\$ 2,714,582	\$ 2,866,437	\$ (151,855)	\$ 8,989,827
	Net Income	\$ (313,452)	\$ (751,128)	\$ 666,497	\$ (1,417,625)	\$ 1,604,550
16	Capital Investment	\$ 17,254	\$ 86,270	\$ 243,750	\$ (157,480)	\$ 585,000
	Net Income (after Capital Expenditures)	\$ (330,706)	\$ (837,398)	\$ 422,747	\$ (1,260,145)	\$ 1,019,550

NOTES (refers to YTD Actual versus Month)

1	The timing of the annual ISOC contribution has changed as part of the new funding agreement from December of the year before it applies to March of the current year in which it applies.
2	In-Kind Contribution is calculated at \$4,875 a month for 150 Webex users.
3	May budget amount calculated as 5/12 of annual budget, so variance in actual vs. budget is dependent on timing-related market volatility.
4	The first meeting occurred in March 2021. Registration and Sponsorship revenue has been recognized in March 2021. Actual revenue was more than what was budgeted for IETF110.
5	Insurance claim was paid in March 2021 for the IETF107 meeting. The meeting was cancelled in March 2020.
6	Meeting-related expenses budgeted to be recognized during the quarter that meeting is held. Actual expenses for meeting and NOC support to be recognized as services are performed, not prepaid until the meeting is held. Meeting support represents AMS secretariat labor for IETF 110 & IETF 111 meeting, \$10,000 NOC support represents LineSpeed lead services provided through January-May 2021. There was also a Linespeed invoice for \$54,000 for IETF110. Other represent credit card fees for January-May 2021.
7	Staff costs total budget amount spreads across 2021 by each month equally. During the months of January-May 2021, actuals were lower than the budgeted amount.
8	Operations total budget amount spreads across 2021 by each month equally. During the months of January-May 2021, actuals were lower than the budgeted amount.
9	No funds expended in January - May 2021; budgeted to be incurred quarterly throughout 2021.
10	CPA Services total budget amount spreads across 2021 by each month equally. During February and March 2021, the IETF FY20 audit was going on. GRF charged an additional \$10,000 for audit prep services, in addition to RSM billing \$17,325 for the progression of the audit.
11	Standcore is invoicing at \$6,300 a month. Budget by month is roughly \$13,000. Actuals are lower than the amount that was budgeted in 2021.
12	Budgeted amount for year is \$80,850. In March 2021, IETF gave the entire 80k contribution.
13	No funds expended in January-May 2021; budgeted to be incurred equally from Jan-Dec '21.
14	Research/Analysis/Design's total budget amount spreads across 2021 by each month equally. During the months of January-May 2021, actuals were lower than the budgeted amount.
15	Budgeted amount spreads total expected 2021 tool costs equally by month. No audit costs are incurred as of May 2021.
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-May 2021.

Accrual Basis. No Assurance Provided. Disclosures Omitted.

2021 Meeting Budget							
For the Month Ending May 31, 2021	IETF110 Actual	IETF110 Budget	IETF111 Actual	IETF111 Budget	IETF112 Actual	IETF112 Budget	TOTAL BUDGET
MEETING REVENUE	\$533,545.33	\$406,875.00	\$0.00	\$1,281,159.29	\$0.00	\$1,416,402.54	\$3,104,436.84
Registration Fees	\$219,969.00	\$ 194,375.00		\$ 709,500.00		\$ 606,750.00	\$1,510,625.00
Sponsorship	\$313,333.33	\$212,500.00		\$425,000.00		\$408,333.00	\$1,045,833.00
Sponsorship - In-Kind		\$0.00		\$0.00		\$0.00	\$0.00
Hotel Commissions		\$0.00		\$65,672.56		\$48,828.40	\$114,500.96
Rebates & Comps		\$0.00		\$54,486.73		\$352,491.14	\$406,977.87
Misc	\$243.00	\$0.00		\$26,500.00		\$0.00	\$26,500.00
MEETING EXPENSES	\$415,627.41	\$518,506.19	\$167,680.00	\$1,505,655.09	\$0.00	\$1,298,131.05	\$3,322,292.32
Venue Costs	\$2,980.00	\$0.00	\$0.00	\$663,915.00	\$0.00	\$447,172.67	\$1,111,087.67
Meeting Space	\$1,780.00	\$0.00		\$0.00		\$141,250.00	\$141,250.00
F&B	\$1,200.00	\$0.00		\$530,500.00		\$215,288.00	\$745,788.00
A/V		\$0.00		\$94,075.00		\$43,505.00	\$137,580.00
Electrical Power		\$0.00		\$7,725.00		\$4,520.00	\$12,245.00
5% Overage Allocation		\$0.00		\$31,615.00		\$20,063.15	\$51,678.15
Exchange Rate Variance		\$0.00		\$0.00		\$22,546.52	\$22,546.52
Meeting Support	\$225,287.33	\$322,860.00	\$147,680.00	\$508,510.00	\$0.00	\$524,910.00	\$1,356,280.00
Secretariat Labor	\$221,520.00	\$322,860.00	\$147,680.00	\$322,860.00		\$322,860.00	\$968,580.00
T&E		\$0.00		\$172,950.00		\$176,850.00	\$349,800.00
Shipping	\$792.33	\$0.00		\$3,500.00		\$16,500.00	\$20,000.00
Supplies		\$0.00		\$3,200.00		\$3,200.00	\$6,400.00
Printing		\$0.00		\$3,000.00		\$3,000.00	\$6,000.00
Temporary Labor		\$0.00		\$3,000.00		\$2,500.00	\$5,500.00
Non-Specific Mtg Expenses - Equipment (speakerphone, ipad, etc.)		\$0.00		\$0.00		\$0.00	\$0.00
Miscellaneous	\$2,975.00	\$0.00		\$0.00		\$0.00	\$0.00
NOC Support	\$158,627.53	\$159,129.00	\$20,000.00	\$267,129.00	\$0.00	\$275,129.00	\$701,387.00
In-Kind Circuits		\$0.00		\$30,000.00		\$30,000.00	\$60,000.00
In-Kind NOC Support	\$158,627.53	\$40,000.00	\$20,000.00	\$40,000.00		\$40,000.00	\$120,000.00
Venue Network Costs		\$0.00		\$0.00		\$0.00	\$0.00
Connectivity Support		\$54,000.00		\$130,000.00		\$140,000.00	\$324,000.00
Remote Participation Support		\$60,000.00		\$61,500.00		\$60,000.00	\$181,500.00
NOC Travel		\$0.00		\$0.00		\$0.00	\$0.00
Miscellaneous		\$129.00		\$629.00		\$129.00	\$887.00
Non-Specific Mtg Expenses		\$5,000.00		\$5,000.00		\$5,000.00	\$15,000.00
Other	\$28,732.55	\$36,517.19	\$0.00	\$66,101.09	\$0.00	\$50,919.38	\$153,537.65
Insurance		\$0.00		\$5,000.00		\$5,000.00	\$10,000.00
Credit Card/Bank Fees (Wires)	\$8,173.66	\$6,517.19		\$28,101.09		\$19,919.38	\$54,537.65
Hackathon T-Shirts	\$20,558.89	\$30,000.00		\$3,000.00		\$3,000.00	\$36,000.00
VAT Recovery Fee		\$0.00		\$0.00		\$3,000.00	\$3,000.00
Onsite Childcare		\$0.00		\$20,000.00		\$20,000.00	\$40,000.00
ANRW Student Grants		\$0.00		\$10,000.00		\$0.00	\$10,000.00
MEETING DEFICIT/SURPLUS	\$117,917.92	(\$111,631.19)	(\$167,680.00)	(\$224,495.80)	\$0.00	\$118,271.50	(\$217,855.48)

IETF Administration LLC

Balance Sheet

As of May 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
1002 WFB - Checking	203,052.45
1003 WFB - Savings	8,137,311.64
Total Bank Accounts	\$ 8,340,364.09
Accounts Receivable	
1200 Accounts Receivable	388,000.00
1201 VAT Receivable	51,580.40
Total Accounts Receivable	\$ 439,580.40
Other Current Assets	
1005 Goldman Sachs Investments	20,251,519.87
1100 Pre-Paid Expenses	885,869.68
1101 Pre-Paid Insurance	6,521.54
1120 Endowment Receivable	614,055.77
1125 Grants Receivable from ISOC	6,500,000.00
1140 Discount on Pledges	-74,139.48
1145 Discount on Grants Receivable ISOC	-7,790.65
1300 Reimbursable Expenses	842.93
Total Other Current Assets	\$ 28,176,879.66
Total Current Assets	\$ 36,956,824.15
Fixed Assets	
1400 Software	
1401 Dashcare Auto Schedule Builder	50,971.87
1403 RFC Tools - Schaad Developed	25,000.00
1404 RFC Tools - Elf Developed	144,112.50
1405 Improvement Mail Archive Tool	9,025.00
1406 IOLA Review Tracking	55,721.00
1407 Meetecho Customization	2,597.22
1408 Interim Mtg Management	4,512.50
1409 Tracking Manual ID Post Request	1,041.67
1410 RFC Editor Stats and Metrics	2,138.89
1411 Broken Email Archive Repair	222.22
1412 IETF Trust Website Revamp	5,627.78
1413 IRSG Ballots Tool	8,000.00
Total 1400 Software	\$ 308,970.65
1415 Elf Tools Software Development	140,000.02
1500 Equipment	
1501 Cisco/Juniper Donated Equipment	371,801.29
1502 Juniper MX204 (3)	204,660.00

Total 1500 Equipment	\$	576,461.29
1600 Accumulated Depreciation		-795,696.72
Total Fixed Assets	\$	229,735.24
Other Assets		
1103 Globalization Partners Deposit		120,787.32
Total Other Assets	\$	120,787.32
TOTAL ASSETS	\$	37,307,346.71
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable		362,172.43
Total Accounts Payable	\$	362,172.43
Other Current Liabilities		
2002 Social Ticket Revenue Payable		10,010.00
2101 Restricted Revenue-Transition		2,361.62
2102 Deferred Revenue-Sponsorship		1,393,333.68
2103 Restricted Revenue-Syster's		30,129.66
2300 Accrued Expenses		62,566.33
2305 Accrued Vacation		25,017.32
2310 Due to ISOC - Benefit Withholdings		15,321.07
2315 Deferred Revenue-Registration		35,585.00
Total Other Current Liabilities	\$	1,574,324.68
Total Current Liabilities	\$	1,936,497.11
Total Liabilities	\$	1,936,497.11
Equity		
3000 Opening Balance Equity		9,571,972.00
32000 Retained Earnings		26,636,275.59
Net Income		-837,397.99
Total Equity	\$	35,370,849.60
TOTAL LIABILITIES AND EQUITY	\$	37,307,346.71

Accrual Basis. No Assurance Provided. Disclosures Omitted.