

IETF Statement of Activity								
For the Month Ending November 30, 2020								
	November	YTD Actual	YTD Reforecast	YTD Budget	YTD Variance - Reforecast	Annual Budget	Reforecast Budget	
<b>Non-Meeting Revenue</b>								
<b>Contributions</b>								
	\$ -	\$ 20,000	\$ 68,750	\$ 68,750	\$ (48,750)	\$ 5,075,000	\$ 5,075,000	
1	ISOC Contribution Cash	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000	\$ 5,000,000	
1a	Other Contributions	\$ -	\$ 20,000	\$ 68,750	\$ 68,750	\$ (48,750)	\$ 75,000	\$ 75,000
<b>Administrative In-Kind Contribution</b>								
	\$ 2,917	\$ 32,083	\$ 9,000	\$ 9,000	\$ 23,083	\$ 9,000	\$ 9,000	
2	Conference Services	\$ 2,917	\$ 32,083	\$ 9,000	\$ 9,000	\$ 23,083	\$ 9,000	\$ 9,000
	Comms Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Other</b>								
	\$ 1,103,479	\$ 1,730,409	\$ 342,296	\$ 342,296	\$ 1,388,113	\$ 373,414	\$ 373,414	
	Interest Income	\$ 32	\$ 843	\$ 1,833	\$ 1,833	\$ (990)	\$ 2,000	\$ 2,000
3	Investment Interest Income	\$ 1,103,447	\$ 1,729,566	\$ 320,755	\$ 320,755	\$ 1,408,811	\$ 349,914	\$ 349,914
3a	IRTF Income	\$ -	\$ -	\$ 19,708	\$ 19,708	\$ (19,708)	\$ 21,500	\$ 21,500
<b>Total Non-Meeting Revenue</b>								
	\$ 1,106,396	\$ 1,782,492	\$ 420,046	\$ 420,046	\$ 1,362,446	\$ 5,457,414	\$ 5,457,414	
<b>Meeting Revenue</b>								
4	Registration Fees	\$ 218,243	\$ 432,116	\$ 340,000	\$ 2,145,625	\$ 92,116	\$ 2,145,625	\$ 340,000
4a	Sponsorship	\$ 477,000	\$ 819,434	\$ 658,001	\$ 1,327,550	\$ 161,433	\$ 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	\$ 392,492.00	\$ 15,000	\$ (392,442)	\$ 15,000	\$ 392,492
<b>Total Meeting Revenue</b>								
	\$ 695,243	\$ 1,251,599	\$ 1,390,493	\$ 3,818,999	\$ (138,894)	\$ 3,818,999	\$ 1,390,493	
<b>TOTAL REVENUE</b>								
	\$ 1,801,639	\$ 3,034,091	\$ 1,810,539	\$ 4,239,045	\$ 1,223,552	\$ 9,276,413	\$ 6,847,907	
<b>Meeting Expenses</b>								
5	Venue Costs	\$ 402	\$ 85,240	\$ -	\$ 1,458,848	\$ 85,240	\$ 1,458,848	\$ -
5a	Meeting Support	\$ 73,840	\$ 851,861	\$ 840,260	\$ 1,302,680	\$ 11,601	\$ 1,317,680	\$ 929,100
5b	NOC Support	\$ 137,414	\$ 415,955	\$ 432,502	\$ 1,100,219	\$ (16,547)	\$ 1,100,219	\$ 519,002
5c	Other	\$ 10,901	\$ 69,969	\$ 590,599	\$ 117,457	\$ (20,630)	\$ 146,995	\$ 90,599
	Site Visits (formerly Future Meetings)	\$ -	\$ 19,280	\$ 19,288	\$ 19,288	\$ (8)	\$ 86,500	\$ 19,288
<b>Total Meeting Expenses</b>								
	\$ 222,557	\$ 1,442,305	\$ 1,382,649	\$ 3,998,492	\$ 59,657	\$ 4,110,242	\$ 1,557,989	
<b>Operating Expenses</b>								
	\$ 115,712	\$ 1,275,696	\$ 1,286,582	\$ 1,257,157	\$ (10,886)	\$ 1,371,444	\$ 1,403,544	
	RFC Production Center	\$ 109,412	\$ 1,203,532	\$ 1,204,449	\$ 1,147,799	\$ (917)	\$ 1,252,144	\$ 1,313,944
	RFC Series Editor	\$ 6,300	\$ 72,164	\$ 73,883	\$ 101,108	\$ (1,719)	\$ 110,300	\$ 80,600
	Independent Submissions Editor	\$ -	\$ -	\$ 8,250	\$ 8,250	\$ (8,250)	\$ 9,000	\$ 9,000
<b>IETF Secretariat</b>								
	\$ 121,213	\$ 1,370,760	\$ 1,349,443	\$ 1,310,027	\$ 21,316	\$ 1,429,120	\$ 1,472,120	
	Administration	\$ 73,840	\$ 812,240	\$ 812,240	\$ 812,240	\$ -	\$ 886,080	\$ 886,080
	IT	\$ 36,920	\$ 406,120	\$ 406,120	\$ 406,120	\$ -	\$ 443,040	\$ 443,040
6	CPA Financial Services	\$ 10,453	\$ 152,400	\$ 131,083	\$ 91,667	\$ 21,316	\$ 100,000	\$ 143,000
<b>Administration</b>								
	\$ 139,808	\$ 1,182,213	\$ 1,330,166	\$ 1,508,796	\$ (147,952)	\$ 1,671,084	\$ 1,469,124	
7	IETF Admin Support	\$ 139,808	\$ 1,163,278	\$ 1,189,833	\$ 1,311,713	\$ (26,555)	\$ 1,430,960	\$ 1,298,000
	IESG Support	\$ -	\$ -	\$ 9,000	\$ 23,625	\$ (9,000)	\$ 31,500	\$ 12,000
	IAB Support	\$ -	\$ 1,163	\$ 9,000	\$ 23,625	\$ (7,837)	\$ 31,500	\$ 12,000
8	IRTF Support	\$ -	\$ -	\$ 33,624	\$ 33,624	\$ (33,624)	\$ 33,624	\$ 33,624
	NomCom Support	\$ -	\$ -	\$ 1,375	\$ 1,375	\$ (1,375)	\$ 1,500	\$ 1,500
9	Board Support	\$ -	\$ 17,773	\$ 69,000	\$ 69,000	\$ (51,227)	\$ 92,000	\$ 92,000
10	Community Leadership Training	\$ -	\$ -	\$ 18,333	\$ 45,833	\$ (18,333)	\$ 50,000	\$ 20,000
<b>IETF Trust Contribution</b>								
	\$ -	\$ 87,000	\$ 100,833	\$ 100,833	\$ (13,833)	\$ 110,000	\$ 110,000	
	Standard Budget	\$ -	\$ 77,000	\$ 70,583	\$ 70,583	\$ 6,417	\$ 77,000	\$ 77,000
11	Special Projects	\$ -	\$ 10,000	\$ 30,250	\$ 30,250	\$ (20,250)	\$ 33,000	\$ 33,000
<b>RFP Management Expenses</b>								
	\$ -	\$ 10,000	\$ 19,167	\$ 94,167	\$ (9,167)	\$ 95,000	\$ 20,000	
	Secretariat/Financial	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ 10,000
	Tools	\$ -	\$ -	\$ 9,167	\$ 9,167	\$ (9,167)	\$ 10,000	\$ 10,000
	Administrative	\$ -	\$ -	\$ -	\$ 75,000	\$ -	\$ 75,000	\$ -
	Misc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Special Projects</b>								
	\$ -	\$ 1,500	\$ 91,667	\$ 45,833	\$ (90,167)	\$ 50,000	\$ 100,000	
12	Carbon offset	\$ -	\$ 1,500	\$ 45,833	\$ 45,833	\$ (44,333)	\$ 50,000	\$ 50,000
12	Misc.	\$ -	\$ -	\$ 45,833	\$ 45,833	\$ -	\$ 50,000	\$ 50,000
<b>Tools</b>								
	\$ 44,846	\$ 496,900	\$ 514,094	\$ 347,233	\$ (17,194)	\$ 378,800	\$ 560,830	
	Contracts	\$ 39,399	\$ 409,822	\$ 483,844	\$ 316,983	\$ (74,022)	\$ 345,800	\$ 527,830
	Tools Maintenance Contract	\$ 16,667	\$ 183,406	\$ 183,333	\$ 183,333	\$ 73	\$ 200,000	\$ 200,000
13	RPC Tools Security Review	\$ -	\$ 21,983	\$ -	\$ -	\$ 21,983	\$ -	\$ -
13a	Minor Tools Enhancement	\$ 10,000	\$ 73,300	\$ 55,000	\$ 55,000	\$ 18,300	\$ 60,000	\$ 60,000
13b	YANG Catalog Maintenance	\$ 12,732	\$ 131,132	\$ 108,011	\$ 78,650	\$ 23,122	\$ 85,800	\$ 117,830
	In-Kind Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13c	Tools Re-architecting	\$ -	\$ -	\$ 137,500	\$ -	\$ (137,500)	\$ -	\$ 150,000
<b>Tools Maintenance Support</b>								
	\$ 5,447	\$ 87,078	\$ 30,250	\$ 30,250	\$ 56,828	\$ 33,000	\$ 33,000	
13d	Wagtail Support	\$ 5,447	\$ 38,678	\$ 9,167	\$ 29,512	\$ 9,167	\$ 10,000	\$ 10,000
	Backup GitHub	\$ -	\$ -	\$ 7,333	\$ 7,333	\$ (7,333)	\$ 8,000	\$ 8,000
	Transition YANGvalidator.org & YANG Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Mysql to Postgresql	\$ -	\$ -	\$ 9,167	\$ 9,167	\$ (9,167)	\$ 10,000	\$ 10,000
13e	Datatracker Updates	\$ -	\$ 48,400	\$ 4,583	\$ 4,583	\$ 43,817	\$ 5,000	\$ 5,000
<b>Total Operating Expenses</b>								
	\$ 421,579	\$ 4,424,070	\$ 4,691,952	\$ 4,664,046	\$ (267,882)	\$ 5,105,448	\$ 5,135,618	
<b>Total Expenses</b>								
	\$ 644,135	\$ 5,866,375	\$ 6,074,600	\$ 8,662,538	\$ (208,225)	\$ 9,215,690	\$ 6,693,607	
<b>Net Income</b>								
	\$ 1,157,503	\$ (2,832,284)	\$ (4,264,061)	\$ (4,423,493)	\$ 1,431,778	\$ 60,723	\$ 154,300	
14	Capital Investment	\$ 12,021	\$ 295,622	\$ 147,125	\$ 133,750	\$ 148,497	\$ 160,500	\$ 160,500
<b>Net Income (after Capital Expenditures)</b>								
	\$ 1,145,483	\$ (3,127,906)	\$ (4,411,186)	\$ (4,557,243)	\$ 1,283,280	\$ (99,777)	\$ (6,200)	

NOTES (refers to YTD Actual versus Reforecast)

- The timing of the annual ISOC contribution in switching, as part of the new funding agreement, from December of the year before it applies to the March of the year in which it applies. Consequently there will not be a contribution in December 2020 as has been budgeted.
- \$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.
- 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.
- November reforecast amount calculated as 11/12 of annual reforecast, so 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.
- No IRTF-related revenue received through November 2020. YTD reforecast amount is 11/12 of annual reforecast amount, so reforecast-to-actual variances are timing-related.
- YTD Actual is greater than the reforecasted amount due to better-than-expected registrations for IETF108 and IETF109 meeting.
- YTD Actual is more than the reforecasted amount due to significantly more sponsors reserving their sponsorship contributions for IETF109 than expected. 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.
- Prepaid venue costs were recognized for IETF108 in July 2020 and for IETF109 in November, as the vendor has not confirmed that the amounts would be refunded. Amount also includes roughly \$8k for virtual platform.
- YTD Actual is higher than reforecasted amount primarily due to equipment purchases (laptop, cameras, tripods) for IETF107 and professional fees incurred for design of 1-day workshop in Vancouver.
- YTD costs are lower than budget due to overbudgeting for IETF108 and IETF109 in kind NOC Support and Connectivity Support costs.
- 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 overbudgeting 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	Reforecast amount spreads total expected 2020 admin costs equally by month, but it is likely that admin costs will fluctuate closer to when meetings are held (and there were fewer admin costs as a result of IETF107 & IETF108 & IETF109 being conducted virtually). Main areas of lower YTD actual spending as compared to reforecast include comms deliverables (as a result of IETF107 & IETF108 & IETF109 being virtual) and recruitment & PEO. NOTE: The figure includes roughly \$7,300 of amounts incurred that are held by vendors as credits to be applied to future flights.
8	No IRTF-related expenses incurred through November 2020. YTD Reforecast amount is 2/3 of annual reforecast amount applied to each month that a meeting is held, so reforecast-to-actual variances are timing-related.
9	No discretionary funds spent or recruitment-related costs incurred through YTD November 2020.
10	No community leadership training expenses incurred through November 2020. YTD Reforecast amount is annual reforecast amount spread evenly throughout 2020, so reforecast-to-actual variances are timing-related.
11	Significant variance due to a one time IETF Trust Contribution of 10k and the reforecast amounts spreads 2020 costs equally by month producing a fluctuation in the reforecast amounts versus the actual
12	Carbon offset project expenses started incurring in August 2020; Still a significant variance due to no special project expenses from Jan-July, September-November 2020 and the reforecast to be incurred equally from Jan-November '20.
13	Roughly \$22k of unforecasted costs incurred in May-July 2020 for production center code update for time logs from ZX Security.
13a	\$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's invoice was \$10,000.00 instead of the \$5,000 that was budgeted for.
13b	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, and November at \$12,730. There was also an additional \$36k invoice in September for "milestone based work" as opposed to reforecast monthly amount of roughly \$9.8k.
13c	No tools re-architecturing expenses incurred through YTD November 2020; reforecast to be incurred equally from Jan-October '20.
13d	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, and November was roughly \$5,500. YTD amounts are higher than what was anticipated.
13e	Received first invoice in September 2020 for \$48,400.00 for meeting improvements. Reforecasted budget was budgeted on a straight line method allocating \$416.67 a month. Actual has exceeded the budgeted amount YTD.
14	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 - November 2020.

Accrual Basis. No Assurance Provided. Disclosures Omitted.