

IETF Statement of Activity								
For the Month Ending October 31, 2020								
	October	YTD Actual	YTD Reforecast	YTD Budget	YTD Variance - Reforecast	Annual Budget	Reforecast Budget	
Non-Meeting Revenue								
Contributions								
	\$ 10,000	\$ 20,000	\$ 62,500	\$ 62,500	\$ (42,500)	\$ 5,075,000	\$ 5,075,000	
1	ISOC Contribution Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000	\$ 5,000,000
1a	Other Contributions	\$ 10,000	\$ 20,000	\$ 62,500	\$ 62,500	\$ (42,500)	\$ 75,000	\$ 75,000
Administrative In-Kind Contribution								
	\$ 2,917	\$ 29,167	\$ 9,000	\$ 9,000	\$ 20,167	\$ 9,000	\$ 9,000	
2	Conference Services	\$ 2,917	\$ 29,167	\$ 9,000	\$ 9,000	\$ 20,167	\$ 9,000	\$ 9,000
	Comms Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Other	\$ (225,948)	\$ 626,930	\$ 311,178	\$ 311,178	\$ 315,751	\$ 373,414	\$ 373,414
	Interest Income	\$ 35	\$ 811	\$ 1,667	\$ 1,667	\$ (856)	\$ 2,000	\$ 2,000
3	Investment Interest Income	\$ (225,982)	\$ 626,119	\$ 291,595	\$ 291,595	\$ 334,524	\$ 349,914	\$ 349,914
3a	IRTF Income	\$ -	\$ -	\$ 17,917	\$ 17,917	\$ (17,917)	\$ 21,500	\$ 21,500
Total Non-Meeting Revenue								
	\$ (213,031)	\$ 676,096	\$ 382,678	\$ 382,678	\$ 293,418	\$ 5,457,414	\$ 5,457,414	
Meeting Revenue								
4	Registration Fees	\$ -	\$ 213,873	\$ 170,000	\$ 1,486,875	\$ 43,873	\$ 2,145,625	\$ 340,000
4a	Sponsorship	\$ 2,300	\$ 342,434	\$ 376,334	\$ 882,550	\$ (33,900)	\$ 1,327,550	\$ 658,001
	Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 75,000	\$ -
	Hotel Commissions	\$ -	\$ -	\$ -	\$ 110,741	\$ -	\$ 165,906	\$ -
	Rebates & Comps	\$ -	\$ -	\$ -	\$ 64,593	\$ -	\$ 89,918	\$ -
4b	Misc	\$ 50	\$ 50	\$ 392,492	\$ 10,000	\$ (392,442)	\$ 15,000	\$ 392,492
Total Meeting Revenue								
	\$ 2,350	\$ 556,356	\$ 938,826	\$ 2,604,759	\$ (382,470)	\$ 3,818,999	\$ 1,390,493	
TOTAL REVENUE								
	\$ (210,681)	\$ 1,232,453	\$ 1,321,504	\$ 2,987,438	\$ (89,052)	\$ 9,276,413	\$ 6,847,907	
Meeting Expenses								
5	Venue Costs	\$ 2,303	\$ 84,838	\$ -	\$ 1,022,549	\$ 84,838	\$ 1,458,848	\$ -
5a	Meeting Support	\$ 72,238	\$ 778,021	\$ 766,420	\$ 820,720	\$ 11,601	\$ 1,317,680	\$ 929,100
	NOC Support	\$ 10,000	\$ 65,864	\$ 286,873	\$ 707,765	\$ (8,332)	\$ 1,100,219	\$ 519,002
5b	Other	\$ 550	\$ 59,068	\$ 49,413	\$ 82,387	\$ 9,655	\$ 146,995	\$ 90,599
	Site Visits (formerly Future Meetings)	\$ -	\$ 19,280	\$ 19,288	\$ 12,859	\$ (8)	\$ 86,500	\$ 19,288
Total Meeting Expenses								
	\$ 85,091	\$ 1,219,749	\$ 1,121,994	\$ 2,646,279	\$ 97,755	\$ 4,110,242	\$ 1,557,989	
Operating Expenses								
	\$ 115,712	\$ 1,159,984	\$ 1,169,620	\$ 1,142,870	\$ (9,636)	\$ 1,371,444	\$ 1,403,544	
	RFC Production Center	\$ 109,412	\$ 1,094,120	\$ 1,094,953	\$ 1,043,453	\$ (833)	\$ 1,252,144	\$ 1,313,944
	RFC Series Editor	\$ 6,300	\$ 65,864	\$ 67,167	\$ 91,917	\$ (1,302)	\$ 110,300	\$ 80,600
	Independent Submissions Editor	\$ -	\$ -	\$ 7,500	\$ 7,500	\$ (7,500)	\$ 9,000	\$ 9,000
	IRTF Secretariat	\$ 121,274	\$ 1,249,547	\$ 1,226,767	\$ 1,190,933	\$ 22,780	\$ 1,429,120	\$ 1,472,120
	Administration	\$ 73,840	\$ 738,400	\$ 738,400	\$ 738,400	\$ -	\$ 886,080	\$ 886,080
	IT	\$ 36,920	\$ 369,200	\$ 369,200	\$ 369,200	\$ -	\$ 443,040	\$ 443,040
6	CPA Financial Services	\$ 10,514	\$ 141,947	\$ 119,167	\$ 83,333	\$ 22,780	\$ 100,000	\$ 143,000
	Administration	\$ 106,979	\$ 1,042,406	\$ 1,208,999	\$ 1,374,049	\$ (166,594)	\$ 1,671,084	\$ 1,469,124
7	IRTF Admin Support	\$ 106,979	\$ 1,023,470	\$ 1,081,667	\$ 1,192,467	\$ (58,196)	\$ 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	\$ -	\$ -	\$ 22,416	\$ 22,416	\$ (22,416)	\$ 33,624	\$ 33,624
	NomCom Support	\$ -	\$ -	\$ 1,250	\$ 1,250	\$ (1,250)	\$ 1,500	\$ 1,500
9	Board Support	\$ -	\$ 17,773	\$ 69,000	\$ 69,000	\$ (51,227)	\$ 92,000	\$ 92,000
10	Community Leadership Training	\$ -	\$ -	\$ 16,667	\$ 41,667	\$ (16,667)	\$ 50,000	\$ 20,000
	IRTF Trust Contribution	\$ -	\$ 87,000	\$ 91,667	\$ 91,667	\$ (4,667)	\$ 110,000	\$ 110,000
11	Standard Budget	\$ -	\$ 77,000	\$ 64,167	\$ 64,167	\$ 12,833	\$ 77,000	\$ 77,000
12	Special Projects	\$ -	\$ 10,000	\$ 27,500	\$ 27,500	\$ (17,500)	\$ 33,000	\$ 33,000
	RFP Management Expenses	\$ -	\$ 10,000	\$ 18,333	\$ 93,333	\$ (8,333)	\$ 95,000	\$ 20,000
	Secretariat/Financial	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ 10,000
	Tools	\$ -	\$ -	\$ 8,333	\$ 8,333	\$ (8,333)	\$ 10,000	\$ 10,000
	Administrative	\$ -	\$ -	\$ -	\$ 75,000	\$ -	\$ 75,000	\$ -
	Misc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Special Projects	\$ -	\$ 1,500	\$ 83,333	\$ 41,667	\$ (81,833)	\$ 50,000	\$ 100,000
13	Carbon offset	\$ -	\$ 1,500	\$ 41,667	\$ 40,167	\$ (1,500)	\$ 50,000	\$ 50,000
13	Misc.	\$ -	\$ -	\$ 41,667	\$ 41,667	\$ -	\$ 50,000	\$ 50,000
	Tools	\$ 65,708	\$ 452,054	\$ 467,358	\$ 315,667	\$ (15,304)	\$ 378,800	\$ 560,830
	Contracts	\$ 51,928	\$ 370,423	\$ 439,858	\$ 288,167	\$ (69,435)	\$ 345,800	\$ 527,830
	Tools Maintenance Contract	\$ 22,033	\$ 166,740	\$ 166,667	\$ 166,667	\$ 73	\$ 200,000	\$ 200,000
14	RPC Tools Security Review	\$ -	\$ 21,983	\$ -	\$ -	\$ 21,983	\$ -	\$ -
14a	Minor Tools Enhancement	\$ 18,300	\$ 63,300	\$ 50,000	\$ 50,000	\$ 13,300	\$ 60,000	\$ 60,000
14b	YANG Catalog Maintenance	\$ 11,595	\$ 118,400	\$ 98,192	\$ 71,500	\$ 20,208	\$ 85,800	\$ 117,830
	In-Kind Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14c	Tools Re-architecting	\$ -	\$ -	\$ 125,000	\$ -	\$ (125,000)	\$ -	\$ 150,000
	Tools Maintenance Support	\$ 13,779	\$ 81,631	\$ 27,500	\$ 27,500	\$ 54,131	\$ 33,000	\$ 33,000
14d	Wagtail Support	\$ 13,779	\$ 33,231	\$ 8,333	\$ 24,898	\$ 8,333	\$ 10,000	\$ 10,000
	Backup GitHub	\$ -	\$ -	\$ 6,667	\$ 6,667	\$ (6,667)	\$ 8,000	\$ 8,000
	Transition YANGvalidator.org & YANG Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Mysql to Postgresql	\$ -	\$ -	\$ 8,333	\$ 8,333	\$ (8,333)	\$ 10,000	\$ 10,000
14e	Datatracker Updates	\$ -	\$ 48,400	\$ 4,167	\$ 44,233	\$ 4,233	\$ 5,000	\$ 5,000
Total Operating Expenses								
	\$ 409,672	\$ 4,002,491	\$ 4,266,078	\$ 4,250,186	\$ (263,587)	\$ 5,105,448	\$ 5,135,618	
Total Expenses								
	\$ 494,763	\$ 5,222,239	\$ 5,388,071	\$ 6,896,465	\$ (165,832)	\$ 9,215,690	\$ 6,693,607	
Net Income								
	\$ (705,444)	\$ (3,989,787)	\$ (4,066,567)	\$ (3,909,028)	\$ 76,780	\$ 60,723	\$ 154,300	
15	Capital Investment	\$ 28,921	\$ 283,602	\$ 133,750	\$ 133,750	\$ 149,852	\$ 160,500	\$ 160,500
Net Income (after Capital Expenditures)								
	\$ (734,365)	\$ (4,273,389)	\$ (4,200,317)	\$ (4,042,778)	\$ (73,072)	\$ (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 moved from Deferred Rev for ICANN in October 2020; 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.
- October reforecast amount calculated as 10/12 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 October 2020. YTD reforecast amount is 10/12 of annual reforecast amount, so reforecast-to-actual variances are timing-related.
- YTD Actual is greater than the reforecasted amount due better-than-expected registrations for IETF108 meeting.
- YTD Actual is lower than the reforecasted amount due to COVID impact on which meetings sponsors actually decide to sponsor
- It is possible that IETF may receive in October 2020 roughly \$365,000 and \$27,000 in insurance pay-outs for IETF107 and IETF108, respectively. The timing of the pay-out is quite uncertain, and there is also no certainty that IETF will be paid.
- Prepaid venue costs were recognized for IETF108 in July 2020 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.

5b	YTD Actual amount includes \$1,861.72 of miscellaneous credits due to IETF106 SGP audit being less than the anticipated accrual in 2019.
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 being conducted virtually). Main areas of lower YTD actual spending as compared to reforecast include comms deliverables (as a result of IETF107 & IETF108 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 October 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 October 2020.
10	No community leadership training expenses incurred through October 2020. YTD Reforecast amount is annual reforecast amount spread evenly throughout 2020, so reforecast-to-actual variances are timing-related.
11	\$77,000 annual contribution made in March 2020; YTD reforecast amount breaks out the annual contribution into equal monthly amount.
12	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
13	Carbon offset project expenses started incurring in August 2020; Still a significant variance due to no special project expenses from Jan-July 2020 and the reforecast to be incurred equally from Jan-October '20.
14	Roughly \$22k of unforecasted costs incurred in May-July 2020 for production center code update for time logs from ZX Security.
14a	\$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)
14b	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, and October at \$11,595. There was also an additional \$36k invoice in September for "milestone based work" as opposed to reforecast monthly amount of roughly \$9.8k.
14c	No tools re-architecturing expenses incurred through YTD October 2020; reforecast to be incurred equally from Jan-October '20.
14d	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, and October's total amount was \$13,779. YTD amounts are higher than what was anticipated.
14e	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.
15	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 - October 2020.

Accrual Basis. No Assurance Provided. Disclosures Omitted.