

IETF Administration LLC

Statement of Activity

Reporting Book:

ACCRUAL

As of Date:

08/31/2024

	Month Ending 08/31/2024	01/01/2024 Through 08/31/2024			Year Ending 12/31/2024	
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Revenue						
Non-Meeting Revenue						
Contributions:						
1	ISOC Contribution Cash	-	7,000,000	7,020,000	(20,000)	7,020,000
2	Endowment Contributions	778	63,047	1,000,000	(936,953)	1,000,000
3	ISOC Contribution (Endowment)	-	492,989	400,000	92,989	400,000
	Total Contributions	778	7,556,036	8,420,000	(863,964)	8,420,000
Administrative In-Kind Contribution						
	Conference Services	4,838	38,700	38,700	-	58,050
	Total Administrative In-Kind Contribution	4,838	38,700	38,700	-	58,050
Other						
	Interest Income	111	807	1,334	(527)	2,000
4	Investment Income	438,863	2,348,123	527,416	1,820,707	791,123
	Total Other	438,974	2,348,930	528,750	1,820,180	793,123
	Total Non-Meeting Revenue	444,590	9,943,666	8,987,450	956,216	9,271,173
Meeting Revenue:						
5	Registration Fees	1,780	1,422,875	1,345,625	77,250	1,992,375
6	Sponsorship	-	1,129,550	1,035,000	94,550	1,635,000
7	Sponsorship - In-Kind	-	40,050	80,000	(39,950)	120,000
	Hotel Commissions	-	78,693	74,991	3,702	100,854
8	Rebates & Comps	34,863	213,062	133,516	79,546	257,475
9	Host Recharge	-	-	28,000	(28,000)	42,000
	Total Meeting Revenue	36,643	2,884,230	2,697,132	187,098	4,147,704
	Total Revenue	481,233	12,827,896	11,684,582	1,143,314	13,418,877
Expenses						
Meeting Expenses:						
10	Venue Costs	(5,742)	945,101	1,196,712	251,611	1,868,342
	Travel and Expenses	44,067	436,005	434,762	(1,242)	628,120
10	Meeting Support	90,173	795,844	848,612	52,768	1,274,918
	NOC Support	100,846	536,524	544,000	7,475	851,000
11	Sponsorship Supported Services	5,714	117,763	187,500	69,737	278,000
	Insurance, Payment Processing, Tax	11,976	90,211	79,733	(10,478)	119,752
12	Site Visits	-	34,333	-	(34,332)	56,100
	Total Meeting Expenses	247,034	2,955,781	3,291,319	335,538	5,076,232
Operating Expenses						
Administration:						
13	Staff Costs	75,119	628,752	678,776	50,024	1,018,165
14	Operations	21,267	250,791	238,516	(12,276)	345,272
15	Board Costs	7,794	37,713	65,334	27,621	82,000
16	Secretariat - Admin	37,650	301,200	320,732	19,532	481,097
	CPA Services	13,407	145,032	139,734	(5,298)	194,600
	Legal Services	13,000	115,488	124,000	8,512	186,000
	Total Administration	168,237	1,478,976	1,567,092	88,115	2,307,134
RFC Services:						
16	RFC Production Center	144,573	1,120,715	1,163,791	43,076	1,745,686
	RFC Series Editor Replacement	11,000	88,275	88,600	325	132,900
	Independent Submissions Editor	-	-	4,000	4,000	6,000
	Total RFC Services	155,573	1,208,990	1,256,391	47,401	1,884,586
Community Leadership:						
16	Secretariat - Community leadership	51,558	412,464	439,220	26,756	658,829
	IESG Support	-	14,944	20,750	5,807	41,500
	IAB Support	309	18,001	20,750	2,748	41,500
11	IRTF Support	2,178	3,443	12,000	8,557	18,000
	NomCom Support	-	1,234	2,000	766	3,000
17	Community Leadership Training	-	-	26,666	26,666	40,000
17	Outreach Program	-	-	46,666	46,666	70,000
17	Diversity Program	-	-	20,000	20,000	30,000
	Total Community Leadership	54,045	450,086	588,052	137,967	902,829
IETF Trust:						
	Standard Budget	-	120,000	120,652	652	120,652
	Reserve	-	30,000	30,000	-	30,000
	Total IETF Trust	-	150,000	150,652	652	150,652
17	Special Projects	-	-	66,666	66,666	100,000
Tools:						
18	Staff Costs	84,798	627,929	667,922	39,993	1,001,884
19	Secretariat - IT	32,787	321,516	110,680	(210,836)	166,020

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	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
20 Management/Planning	5,188	171,728	106,500	(65,228)	116,000
21 Research/Analysis/Design	10,595	227,572	211,166	(16,406)	273,000
16 Software Development	4,263	94,031	226,666	132,635	340,000
16 Operations (non-Secretariat)	38,580	237,678	439,666	201,988	647,000
22 Review/Audit	-	-	33,334	33,334	50,000
23 Capitalization Adjustment	(73,091)	(537,145)	(677,295)	(140,150)	(1,015,942)
Total Tools	103,120	1,143,309	1,118,639	(24,670)	1,577,962
24 Depreciation	47,198	293,594	133,334	(160,260)	200,000
Total Operating Expenses	528,173	4,724,955	4,880,826	155,871	7,123,163
Total Expenses	775,207	7,680,736	8,172,145	491,409	12,199,395
Total Net Income	(293,974)	5,147,160	3,512,437	1,634,723	1,219,482
Capital Investment	73,091	537,145	677,295	(140,150)	1,015,942
Net after Capital Expenditures	(367,065)	4,610,014	2,835,142	1,774,872	203,540

1	ISOC Contributions were budgeted higher than actual contribution per agreement
2	The variance is due to timing of contributions as the YTD budget amount is budgeted in March 2024 but actuals are received throughout the year.
3	ISOC Contribution to the Endowment was based on the 2023 cash contributions, which were higher than budgeted.
4	Market volatility is unpredictable, and so far, 2024 is an up year.
5	IETF120 budgeted 775 onsite & 550 remote with actuals 833 onsite & 681 remote. IETF119 budgeted 875 onsite & 600 remote with actuals 687 onsite & 742 remote.
6	Through August 2024 Sponsorship income is higher than the budgeted amount mostly due to \$55,000 of unbudgeted travel grants.
7	In-kind donated circuits are budgeted at \$40,000 per meeting in revenue. The actual for IETF119 was \$29,250. The actual for IETF120 was \$10,800.
8	August 2024 Rebates & Comps includes a IETF119 Brisbane City Conference convention grant adjustment and an IETF118 Czech VAT refund. YTD Rebates & Comps includes \$68,777 of IETF104 VAT refund and IETF118 revenue that was not budgeted for in 2024.
9	No information available to record this amount as of August 2024.
10	Expenses are budgeted during meeting months, but actuals are recorded on a monthly basis. It is expected for actuals to align after all meeting related expenses have been received.
11	Costs are recognized only in meeting months for budget purposes but are less than budget or no significant expenses have been incurred through August 2024
12	Site Visits for future meetings are budgeted for in December 2024 but actuals are recorded on a monthly basis. It is expected for the actuals to align at the end of the year.
13	Through August 2024 Admin staff costs are below budget due to Jay Daley international costs coming in below budget.
14	Conference Services in-kind contributions are not budgeted for in 2024 causing operations to be over budget through August 2024.
15	Board retreats costs are budgeted in May 2024 but actuals have come in below budget through August 2024.
16	Costs are spread evenly across months for budgeting purposes, but expenses have been below budget through August 2024
17	Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through August 2024
18	The budget includes an additional salaried position for a Tools staff was not filled until February
19	Tools Secretariat is budgeted at \$13,835 monthly, but AMS expenses are being charged at a higher than budgeted amount
20	Management/Planning costs are spread evenly across months for budgeting purposes, but actual monthly expense are higher than budgeted due to the Infrastructure Project delay and over-run expenses
21	Costs are spread evenly across months for budgeting purposes, however, Research/Analysis/Design expenses have been higher than budgeted through August 2024 due to projects that have been invoiced. This is expected to even out throughout the year.
22	Audit costs are spread evenly across months for budgeting purposes, however, no expenses have been incurred through August 2024.
23	Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through August 2024.
24	Costs are spread evenly across months for budgeting purposes, however, monthly depreciation expense is higher than budgeted, each month, through August 2024.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.