

**IETF Statement of Activity**  
**For the Month Ending December 31, 2022**

	December	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Non-Meeting Revenue</b>					
<b>Contributions</b>	\$ 3,840	\$ 7,138,629	\$ 8,000,000	\$ (861,371)	\$ 8,000,000
1 ISOC Contribution Cash	\$ -	\$ 6,500,000	\$ 6,500,000	\$ -	\$ 6,500,000
2 Endowment Contributions	\$ 3,840	\$ 32,719	\$ 1,000,000	\$ (967,281)	\$ 1,000,000
2 ISOC Contribution (Endowment)	\$ -	\$ 605,910	\$ 500,000	\$ 105,910	\$ 500,000
<b>Administrative In-Kind Contribution</b>	\$ 4,875	\$ 58,500	\$ 9,000	\$ 49,500	\$ 9,000
3 Conference Services	\$ 4,875	\$ 58,500	\$ 9,000	\$ 49,500	\$ 9,000
<b>Other</b>	\$ (524,415)	\$ (2,459,398)	\$ 1,065,098	\$ (3,524,496)	\$ 1,065,098
Interest Income	\$ 283	\$ 931	\$ 2,000	\$ (1,069)	\$ 2,000
4 Investment Income	\$ (524,697)	\$ (2,460,329)	\$ 1,063,098	\$ (3,523,427)	\$ 1,063,098
<b>Total Non-Meeting Revenue</b>	\$ (515,700)	\$ 4,737,731	\$ 9,074,098	\$ (4,336,367)	\$ 9,074,098
<b>Meeting Revenue</b>					
5 Registration Fees	\$ (805)	\$ 1,449,964	\$ 2,057,000	\$ (607,036)	\$ 2,057,000
6 Sponsorship	\$ 2,362	\$ 1,525,694	\$ 1,280,000	\$ 245,694	\$ 1,280,000
Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ -	\$ -
7 Hotel Commissions	\$ -	\$ -	\$ 140,276	\$ (140,276)	\$ 140,276
8 Rebates & Comps	\$ -	\$ -	\$ 493,039	\$ (493,039)	\$ 493,039
Misc	\$ 624	\$ 24,691	\$ 21,500	\$ 3,191	\$ 21,500
<b>Total Meeting Revenue</b>	\$ 2,181	\$ 3,000,349	\$ 3,991,815	\$ (991,466)	\$ 3,991,815
<b>TOTAL REVENUE</b>	\$ (513,519)	\$ 7,738,080	\$ 13,065,913	\$ (5,327,833)	\$ 13,065,913
<b>Meeting Expenses</b>					
9 Venue Costs	\$ 94,271	\$ 1,423,649	\$ 1,671,836	\$ (248,186)	\$ 1,671,836
10 Travel and Expenses	\$ 55,296	\$ 314,350	\$ 638,526	\$ (324,177)	\$ 638,526
11 Meeting Support	\$ 130,206	\$ 1,212,173	\$ 1,069,622	\$ 142,551	\$ 1,069,622
12 NOC Support	\$ 105,300	\$ 763,534	\$ 735,413	\$ 28,121	\$ 750,413
13 Other	\$ 3,629	\$ 296,964	\$ 132,884	\$ 164,080	\$ 132,884
14 Non-specific Meeting Expenses	\$ -	\$ -	\$ 15,000	\$ (15,000)	\$ -
15 Site Visits (formerly Future Meetings)	\$ -	\$ 36,973	\$ 24,325	\$ 12,648	\$ 24,325
<b>Total Meeting Expenses</b>	\$ 388,702	\$ 4,047,643	\$ 4,287,606	\$ (239,963)	\$ 4,287,605
<b>Operating Expenses</b>					
<b>Administration</b>	\$ 181,956	\$ 2,191,126	\$ 2,132,811	\$ 58,315	\$ 2,132,811
16 Staff Costs	\$ 87,985	\$ 1,022,465	\$ 963,696	\$ 58,769	\$ 963,696
17 Operations	\$ 20,786	\$ 476,396	\$ 399,350	\$ 77,045	\$ 399,350
18 Board Costs	\$ -	\$ 2,228	\$ 86,366	\$ (84,138)	\$ 86,366
Secretariat - Admin	\$ 27,690	\$ 340,159	\$ 342,248	\$ (2,090)	\$ 342,248
19 CPA Services	\$ 33,228	\$ 180,904	\$ 155,000	\$ 25,904	\$ 155,000
20 Legal Services	\$ 12,268	\$ 168,975	\$ 186,150	\$ (17,176)	\$ 186,150
<b>RFC Services</b>	\$ 128,619	\$ 1,548,447	\$ 1,499,844	\$ 48,603	\$ 1,499,844
21 RFC Production Center	\$ 117,619	\$ 1,384,387	\$ 1,313,944	\$ 70,443	\$ 1,313,944
22 RFC Series Editor Replacement	\$ 11,000	\$ 164,060	\$ 176,900	\$ (12,840)	\$ 176,900
Independent Submissions Editor	\$ -	\$ -	\$ 9,000	\$ (9,000)	\$ 9,000
<b>Community Leadership</b>	\$ 95,020	\$ 621,036	\$ 737,583	\$ (116,546)	\$ 737,583
23 Secretariat - Community leadership	\$ 46,150	\$ 553,800	\$ 570,414	\$ (16,614)	\$ 570,414
24 IESG Support	\$ -	\$ 15,894	\$ 38,795	\$ (22,901)	\$ 38,795
24 IAB Support	\$ -	\$ 2,472	\$ 38,795	\$ (36,323)	\$ 38,795
24 IRTF Support	\$ 3,370	\$ 3,370	\$ 17,956	\$ (14,586)	\$ 17,956
NomCom Support	\$ -	\$ -	\$ 1,622	\$ (1,622)	\$ 1,622
Community Leadership Training	\$ 45,500	\$ 45,500	\$ 50,000	\$ (4,500)	\$ 50,000
24 EMODIR Support	\$ -	\$ -	\$ 20,000	\$ (20,000)	\$ 20,000
<b>IETF Trust Contribution</b>	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
Standard Budget	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
25 Special Projects	\$ -	\$ 17,176	\$ 100,000	\$ (82,824)	\$ 100,000
<b>Tools</b>	\$ 49,749	\$ 628,044	\$ 1,127,270	\$ (499,225)	\$ 1,127,270
26 Staff Costs	\$ 32,347	\$ 211,801	\$ 273,165	\$ (61,364)	\$ 273,165
27 Secretariat - IT	\$ 36,920	\$ 443,040	\$ 456,331	\$ (13,291)	\$ 456,331

28	Management/Planning	\$ -	\$ 51,565	\$ 161,256	\$ (109,691)	\$ 161,256
28	Research/Analysis/Design	\$ -	\$ 51,565	\$ 198,756	\$ (147,191)	\$ 198,756
29	Software Development	\$ 6,211	\$ 65,381	\$ 322,700	\$ (257,319)	\$ 322,700
	Infrastructure Development	\$ 12,251	\$ 31,272	\$ 30,000	\$ 1,272	\$ 30,000
	Operations (non-Secretariat)	\$ 13,125	\$ 151,453	\$ 158,100	\$ (6,647)	\$ 158,100
30	Review/Audit	\$ (17,176)	\$ 46,029	\$ 100,000	\$ (53,971)	\$ 100,000
31	Capitalisation Adjustment	\$ (33,929)	\$ (424,062)	\$ (573,039)	\$ 148,976	\$ (573,039)
<b>Total Operating Expenses</b>		<b>\$ 455,344</b>	<b>\$ 5,100,723</b>	<b>\$ 5,692,400</b>	<b>\$ (591,678)</b>	<b>\$ 5,692,400</b>
<b>Total Expenses</b>		<b>\$ 844,046</b>	<b>\$ 9,148,366</b>	<b>\$ 9,980,007</b>	<b>\$ (831,641)</b>	<b>\$ 9,980,007</b>
<b>Net Income</b>		<b>\$ (1,357,565)</b>	<b>\$ (1,410,286)</b>	<b>\$ 3,085,906</b>	<b>\$ (4,496,192)</b>	<b>\$ 3,085,906</b>
<b>Capital Investment</b>		<b>\$ 47,692</b>	<b>\$ 564,267</b>	<b>\$ 573,039</b>	<b>\$ (8,772)</b>	<b>\$ 573,039</b>
<b>Net Income (after Capital Expenditures)</b>		<b>\$ (1,405,257)</b>	<b>\$ (1,974,553)</b>	<b>\$ 2,512,867</b>	<b>\$ (4,487,420)</b>	<b>\$ 2,512,867</b>

**NOTES** (refers to YTD Actual versus Month)

1	These financial statements are presented on the modified cash-basis, wherein the \$6,500,000 amount from ISOC (per the multi-year funding agreement) received in March 2022 is recognized as revenue. All other revenue and expense amounts on these financial statements are presented on the accrual-basis, wherein revenue is recorded when earned (and expenses when incurred) - not when the cash is received or disbursed.
2	This year, IETF doesn't expect to receive nearly as much non-ISOC endowment contributions. NOTE: \$104,810 of the YTD amount is the annual payment from RIPE, but for accrual-basis purposes, the revenue was recognized in the year that the pledge receivable was transferred from ISOC to IETF.
3	Value of in-kind Webex donation is \$58,050 for 2022 but budgeted at only \$9,000.
4	Market volatility is unpredictable, and YTD 2022 is a down year so far.
5	Variance is primarily due to lower-than-expected early bird registrations for IETF114 and IETF115.
6	Timing of sustainability-related sponsorship contribution and recognition of older Cisco sponsorship amounts for IETF115
7	No amount is expected because of lower-than-expected attendee numbers for this year's meetings.
8	No amount is expected because of lower-than-expected attendee numbers for this year's meetings.
9	Significantly under budget for IETF114 and IETF115 food and beverage costs as a result of lower-than-expected attendee numbers
10	Travel costs for secretariat staff, RPC staff, and NOC volunteers have not yet been received (likely takes some time to gather receipts and submit expense reports)
11	AMS Meeting support budgeted at \$304,220 per meeting, but actual costs per meeting for YTD are closer to \$317,512
12	Higher-than-expected remote participation support for all meetings
13	Significant VAT recovery and insurance expenses incurred for IETF113 and IETF115
14	No such expenses incurred through December 31, 2022. To the extent possible, all expenses are assigned to a specific meeting.
15	NOC staff travel is nearly double the budgeted amount for 2022.
16	Tools Team PM started on May 2, 2022 (included in Contracts budget and not Staff).
17	Significant YTD costs incurred (nearly \$40k) for brand values project and significant (roughly \$30k) investment management fees from Goldman Sachs.
18	No Board retreats held in 2022.
19	Extra amounts incurred for financial statement audit than budgeted
20	No significant costs incurred YTD through December 31, 2022 for external counsel (\$30,000 budgeted for 2022)
21	Monthly AMS amount for RFC contract is roughly \$3,000 above monthly budget amount
22	Alexis Rossi services slightly under budget
23	Budgeted at \$47,535 per month, but actual monthly costs came in at \$46,150
24	Total budget amount divided equally by quarter, but no significant amounts have been incurred through December 2022.
25	Only amounts incurred through December 31, 2022 are for E&Y Carbon Neutral consulting
26	The value of the capitalized labor for the Senior developers is presented as one line item under 'Capital Investment' instead of in this specific 'Staff Costs' line item.
27	Budgeted at \$38,028 per month but actual monthly costs have averaged \$36,920
28	Invoicing for Tools Team PM (at \$20,626 per month) stopped in April 2022 once the PM came on-board as a FTE (see footnote 16 above), and invoicing for RPC Project Manager (at \$12,500 per month) only began in July 2022
29	The value of the capitalized costs for the Datatracker improvements is presented as one line item under 'Capital Investment' instead of in this specific 'Software Development' line item.
30	No invoices received for budgeted AMS operations review.
31	Invoicing for Tools Team PM (at \$20,626 per month) stopped in April 2022. Budget included 50% CAPEX for Tools Team PM.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.