

IETF Administration LLC

Statement of Activity

Reporting Book:
As of Date:

ACCRUAL
12/31/2023

	Month Ending 12/31/2023	01/01/2023 Through 12/31/2023	Year Ending 12/31/2023			
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
Revenue						
Non-Meeting Revenue						
Contributions:						
		ISOC Contribution Cash	6,750,000	6,750,000	-	6,750,000
1	22,434	Endowment Contributions	133,077	1,150,000	(1,016,923)	1,150,000
1	-	ISOC Contribution (Endowment)	265,626	300,000	(34,374)	300,000
2	-	Contribution for IETF Trust	25,000	-	25,000	-
	<u>22,434</u>	<u>Total Contributions</u>	<u>7,173,703</u>	<u>8,200,000</u>	<u>(1,026,297)</u>	<u>8,200,000</u>
Administrative In-Kind Contribution						
	4,837	Conference Services	58,050	58,050	-	58,050
	<u>4,837</u>	<u>Total Administrative In-Kind Contribution</u>	<u>58,050</u>	<u>58,050</u>	<u>-</u>	<u>58,050</u>
Other						
	69	Interest Income	1,784	2,000	(216)	2,000
3	893,669	Investment Income	2,822,046	2,004,200	817,847	2,004,200
	-	Misc Income	400	-	-	-
	<u>893,738</u>	<u>Total Other</u>	<u>2,824,230</u>	<u>2,006,200</u>	<u>818,030</u>	<u>2,006,200</u>
	<u>921,009</u>	<u>Total Non-Meeting Revenue</u>	<u>10,055,984</u>	<u>10,264,250</u>	<u>(208,266)</u>	<u>10,264,250</u>
Meeting Revenue:						
4	6,189	Registration Fees	2,599,939	1,936,125	663,815	1,936,125
5	40,000	Sponsorship	1,475,741	1,455,000	20,741	1,455,000
6	-	Sponsorship - In-Kind	113,200	90,000	23,200	90,000
7	-	Hotel Commissions	122,910	136,628	(13,718)	136,628
8	13,922	Rebates & Comps	185,992	38,038	147,955	38,038
9	-	Host Recharge	-	30,000	(30,000)	30,000
10	-	Misc Income	7,000	-	7,000	-
	<u>60,110</u>	<u>Total Meeting Revenue</u>	<u>4,504,782</u>	<u>3,685,791</u>	<u>818,992</u>	<u>3,685,791</u>
	<u>981,119</u>	<u>Total Revenue</u>	<u>14,560,766</u>	<u>13,950,041</u>	<u>610,725</u>	<u>13,950,041</u>
Expenses						
Meeting Expenses:						
11	179,412	Venue Costs	1,742,691	1,869,723	127,032	1,869,723
12	102,019	Travel and Expenses	519,537	706,448	186,911	706,448
13	110,405	Meeting Support	1,186,595	1,158,520	(28,075)	1,158,520
6	43,145	NOC Support	862,500	712,975	(149,525)	712,975
14	(41)	Sponsorship Supported Services	155,510	343,500	187,990	343,500
15	5,335	Insurance, Payment Processing, Tax	69,459	118,324	48,865	118,324
	3,194	Site Visits	24,185	24,325	140	24,325
	<u>443,469</u>	<u>Total Meeting Expenses</u>	<u>4,560,477</u>	<u>4,933,815</u>	<u>373,338</u>	<u>4,933,815</u>
Operating Expenses						
Administration:						
16	152,826	Staff Costs	1,154,946	1,041,503	(113,443)	1,041,503
17	21,782	Operations	304,656	371,724	67,068	371,724
18	-	Board Costs	26,571	87,000	60,429	87,000
	36,447	Secretariat - Admin	437,751	437,364	(387)	437,364
19	13,405	CPA Services	207,679	178,008	(29,671)	178,008
	14,200	Legal Services	184,278	186,000	1,723	186,000
	<u>238,660</u>	<u>Total Administration</u>	<u>2,315,881</u>	<u>2,301,599</u>	<u>(14,282)</u>	<u>2,301,599</u>
RFC Services:						
	128,822	RFC Production Center	1,545,980	1,546,852	872	1,546,852
20	11,046	RFC Series Editor Replacement	113,718	142,000	28,282	142,000
	-	Independent Submissions Editor	-	9,000	9,000	9,000
	<u>139,868</u>	<u>Total RFC Services</u>	<u>1,659,698</u>	<u>1,697,852</u>	<u>38,154</u>	<u>1,697,852</u>
Community Leadership:						
	49,911	Secretariat - Community leadership	598,932	598,935	3	598,935
21	-	IESG Support	13,700	41,500	27,800	41,500
22	-	IAB Support	15,052	41,500	26,448	41,500
23	1,813	IRTF Support	4,703	18,000	13,297	18,000
	-	NomCom Support	1,310	2,000	690	2,000
24	-	Community Leadership Training	12,500	40,000	27,500	40,000
25	-	Outreach Program	-	70,000	70,000	70,000
26	-	Diversity Program	18,000	30,000	12,000	30,000

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Total Community Leadership	51,723	664,197	841,935	177,738	841,935
27 IETF Trust:					
Standard Budget	-	190,216	165,216	(25,000)	165,216
Special Projects	-	25,000	25,000	-	25,000
Reserve	-	120,000	120,000	-	120,000
Total IETF Trust	-	335,216	310,216	(25,000)	310,216
28 Special Projects	-	17,165	100,000	82,835	100,000
Tools:					
16 Staff Costs	78,985	696,685	563,299	(133,386)	563,299
Secretariat - IT	39,929	480,837	479,148	(1,688)	479,148
29 Management/Planning	46,288	101,665	28,500	(73,165)	28,500
30 Research/Analysis/Design	68,048	241,128	165,500	(75,629)	165,500
31 Software Development	7,570	336,191	390,750	54,559	390,750
32 Operations (non-Secretariat)	27,182	199,343	177,250	(22,093)	177,250
33 Review/Audit	-	-	50,000	50,000	50,000
16 Capitalization Adjustment	(60,634)	(741,961)	(752,400)	(10,439)	(752,400)
Total Tools	207,368	1,313,888	1,102,047	(211,841)	1,102,047
34 Depreciation	99,743	291,550	-	(291,550)	-
Total Operating Expenses	737,362	6,597,595	6,353,649	(243,946)	6,353,649
Total Expenses	1,180,831	11,158,072	11,287,464	129,392	11,287,464
Total Net Income	(199,712)	3,402,694	2,662,577	740,117	2,662,577
Capital Investment	60,634	741,961	752,400	(10,439)	752,400
Net after Capital Expenditures	(260,346)	2,660,733	1,910,177	750,556	1,910,177

1	December 2023 actuals include investment donations and accrued revenue from Comcast that will not be received until 2024 and 2025. The YTD amount includes a \$50,000 endowment contribution from Huawei in July 2023.
2	IETF Trust contributions are not budgeted separately.
3	Market volatility is unpredictable, and 2023 was an up year.
4	IETF116 budgeted 750 onsite & 600 remote with actuals 993 onsite & 594 remote. IETF117 budgeted 775 onsite & 550 remote with actuals 890 onsite & 544 remote. IETF118 budgeted 750 onsite & 550 remote with actuals 1050 onsite & 588 remote. December 2023 includes reimbursements for IETF118.
5	December 2023 actuals include 2 years of Comcast travel grants. Two gold D&E sponsorships recognized in March 2023 (Huawei and Akamai) along with IETF117 meeting sponsorships recognized in July 2023 (including Huawei, ICANN and Comcast amongst others). \$627k of revenue was recognized for the IETF117 meeting, whereas \$505k was budgeted. For IETF118, \$165k of revenue was recognized, whereas \$475k was budgeted - there was no meeting sponsor for IETF118
6	In-kind donated circuits are budgeted at \$30,000 per meeting in revenue, but not budgeted in expenses. The actual for IETF116 was \$57,200, the actual for IETF117 was \$26,000, and the actual for IETF118 was \$30,000. YTD actuals include some travel expenses budgeted in the Travel and Expenses line item, that better align in the NOC support expenses (see footnote #12).
7	Hotel Commissions are budgeted in meeting months but no actuals for IETF118 have been received. YTD income includes IETF115 commissions that were not budgeted in 2023 along with IETF117 hotel commissions.
8	December 2023 includes comps from IETF118. Revenue is over budget due to VAT revenue and expense reclassing entries made in July and September 2023 for IETF113 and IETF115 along with a \$53k rebate for IETF115 in August 2023.
9	No information available to record this amount as of December 2023.
10	YTD totals include \$7,000 IETF116 remote participant t-shirts reimbursement in April 2023.
11	Food & Beverage expenses for IETF118 are over budget. IETF118 F&B is budgeted at \$280k, but actuals are \$343k through December 2023. Food & Beverage and A/V expenses for IETF1116 and IETF117 are tracking significantly under budget through December 2023.
12	IETF118 Travel expenses are tracking over budget as of December 2023. IETF118 travel is budgeted at \$190k, but actuals are \$234k as of December 2023. IETF116 and IETF117 travel expenses are tracking significantly under budget. IETF117 travel is budgeted at \$204k, but actuals through November 30, 2023 are only \$105k. In 2023 some of the T&E expenses for IETF116 and IETF117 were coded to vendor expenses accounts instead of the T&E account.
13	2023 actuals are over budget due to IETF117 shipping, supplies and printing being over budget. IETF116 and IETF118 meeting support expenses are slightly under budget for 2023.
14	December 2023 negative balance is profits that were made from t-shirts orders. No significant invoices received for carbon offsets, coffee carts or fee waivers. The YTD totals include IETF Travel Grants along with hackathon t-shirts for IETF117 and adjustments to correct the childcare expenses in Diversity and Inclusion for the year, that were previously over-allocated. November totals include additional IETF travel grants and Diversity and Inclusion expenses for IETF116, IETF117, IETF118.

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15	VAT Recovery Expenses are not budgeted for the year, however YTD there are write offs of VAT Recovery expenses related to prior year meeting write offs decreasing the actual expenses.
16	The Globalization Partners' fees for 2023 are greater than the budgeted amount. YTD 2023 totals includes severance for a terminated employee in addition to an additional full time Tools employee that was not budgeted.
17	Recruitment fees that have been budgeted for with no actual expenses yet incurred in 2023. December 2023 includes regular recurring operational expenses, subscriptions, and travel.
18	No significant travel or discretionary fund spending in 2023.
19	Audit fee expenses have been budgeted throughout 2023, causing a variance for the year due to the timing of actual expenses. Also, extra GRF costs incurred for Director of Finance transition assistance and revamping of chart of accounts and financial reporting
20	YTD 2023 include the reversal of 2022 expenses that were never incurred. As a result, this account is showing under budget for the year.
21	IESG Support expenses are budgeted quarterly but no significant expenses have been incurred in 2023
22	IAB Support expenses are budgeted quarterly but no significant expenses have been incurred in 2023
23	IRTF Support expenses are budgeted in meeting months but no significant expenses have been incurred in 2023.
24	Budgeted amounts are spread evenly month-to-month, but only two invoices for Live Chair training Project 2023 has been received in 2023.
25	Outreach program costs spread evenly month-to-month for budget purposes, but no costs incurred in 2023
26	Diversity program costs spread evenly month-to-month for budget purposes, but no significant costs incurred in 2023
27	Additional \$25,000 trust contribution made in March 2023
28	Special Project costs spread evenly month-to-month for budget purposes, but through December 2023, only second installment on carbon neutral advice consulting was incurred
29	Year-to-date 2023 Management/Planning totals include Painless Security infrastructure fees that were not budgeted.
30	YTD actuals include invoices for the infrastructure transition plan that was not budgeted in 2023.
31	For 2023, monthly actuals have been coming in below monthly budgeted amounts, resulting in a \$54k variance as of December 2023
32	December 2023 includes SiriUs Open Source invoices for mail process migration operations that were not budgeted for in 2023.
33	Review and Audit costs spread evenly month-to-month for budget purposes, but no costs incurred in 2023.
34	Depreciation is not budgeted

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.