# IETF Statement of Activity

**For the Month Ending February 28, 2022**

<table>
<thead>
<tr>
<th>Non-Meeting Revenue</th>
<th>February</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>YTD Variance</th>
<th>Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Contributions</strong></td>
<td>$ -</td>
<td>$ -</td>
<td>$1,333,333</td>
<td>$(1,333,333)</td>
<td>$8,000,000</td>
</tr>
<tr>
<td>ISOC Contribution Cash</td>
<td>$ -</td>
<td>$ -</td>
<td>$1,083,333</td>
<td>$(1,083,333)</td>
<td>$6,500,000</td>
</tr>
<tr>
<td>Endowment Contributions</td>
<td>$ -</td>
<td>$ -</td>
<td>$166,667</td>
<td>$(166,667)</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>ISOC Contribution (Endowment)</td>
<td>$ -</td>
<td>$ -</td>
<td>$83,333</td>
<td>$(83,333)</td>
<td>$500,000</td>
</tr>
<tr>
<td><strong>Administrative In-Kind Contribution</strong></td>
<td>$4,875</td>
<td>$9,750</td>
<td>$9,000</td>
<td>$750</td>
<td>$9,000</td>
</tr>
<tr>
<td>Conference Services</td>
<td>$4,875</td>
<td>$9,750</td>
<td>$9,000</td>
<td>$750</td>
<td>$9,000</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>$ (359,714)</td>
<td>$(998,801)</td>
<td>$177,161</td>
<td>$(1,176,317)</td>
<td>$1,065,098</td>
</tr>
<tr>
<td>Interest Income</td>
<td>$ 33</td>
<td>$ 73</td>
<td>$33</td>
<td>$(260)</td>
<td>$2,000</td>
</tr>
<tr>
<td>Investment Income</td>
<td>$ (359,747)</td>
<td>$(998,874)</td>
<td>$177,183</td>
<td>$(1,176,057)</td>
<td>$1,063,098</td>
</tr>
<tr>
<td>IRTF Income</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td><strong>Total Non-Meeting Revenue</strong></td>
<td>$(354,839)</td>
<td>$(989,051)</td>
<td>$1,519,850</td>
<td>$(2,508,901)</td>
<td>$9,074,098</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Meeting Revenue</th>
<th>February</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>YTD Variance</th>
<th>Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Registration Fees</td>
<td>$ 106,667</td>
<td>$ 106,667</td>
<td>$ 106,667</td>
<td>$(1,280,000)</td>
<td>$1,999,500</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Hotel Commissions</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Rebates &amp; Comps</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Misc</td>
<td>$ 1,255</td>
<td>$ 1,475</td>
<td>$ -</td>
<td>$(1,475)</td>
<td>$21,500</td>
</tr>
<tr>
<td><strong>Total Meeting Revenue</strong></td>
<td>$ 107,922</td>
<td>$ 108,142</td>
<td>$ -</td>
<td>$108,142</td>
<td>$3,934,315</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TOTAL REVENUE</th>
<th>February</th>
<th>YTD Actual</th>
<th>YTD Budget</th>
<th>YTD Variance</th>
<th>Annual Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Meeting Expenses</strong></td>
<td>$ (246,917)</td>
<td>$(880,909)</td>
<td>$1,519,850</td>
<td>$(2,400,759)</td>
<td>$13,008,413</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Operating Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administration</td>
</tr>
<tr>
<td>Staff Costs</td>
</tr>
<tr>
<td>Operations</td>
</tr>
<tr>
<td>Board Costs</td>
</tr>
<tr>
<td>Secretariat - Admin</td>
</tr>
<tr>
<td>CPA Services</td>
</tr>
<tr>
<td>Legal Services</td>
</tr>
<tr>
<td>RFC Services</td>
</tr>
<tr>
<td>RFC Production Center</td>
</tr>
<tr>
<td>RFC Series Editor Replacement</td>
</tr>
<tr>
<td>Independent Submissions Editor</td>
</tr>
<tr>
<td>Community Leadership</td>
</tr>
<tr>
<td>Secretariat - Community leadership</td>
</tr>
<tr>
<td>IESG Support</td>
</tr>
<tr>
<td>IAB Support</td>
</tr>
<tr>
<td>IRTF Support</td>
</tr>
<tr>
<td>Nominet Support</td>
</tr>
<tr>
<td>Community Leadership Training</td>
</tr>
<tr>
<td>RFCOMDR Support</td>
</tr>
<tr>
<td><strong>IETF Trust Contribution</strong></td>
</tr>
<tr>
<td><strong>Standard Budget</strong></td>
</tr>
<tr>
<td><strong>Special Projects</strong></td>
</tr>
<tr>
<td>Tools</td>
</tr>
<tr>
<td>Staff Costs</td>
</tr>
<tr>
<td>Secretariat - IT</td>
</tr>
<tr>
<td>Category</td>
</tr>
<tr>
<td>---------------------------------------</td>
</tr>
<tr>
<td>Management/Planning</td>
</tr>
<tr>
<td>Research/Analysis/Design</td>
</tr>
<tr>
<td>Software Development</td>
</tr>
<tr>
<td>Infrastructure Development</td>
</tr>
<tr>
<td>Operations (non-Secretariat)</td>
</tr>
<tr>
<td>Review/Audit</td>
</tr>
<tr>
<td>Capitalisation Adjustment</td>
</tr>
</tbody>
</table>

**Total Operating Expenses**

| Total Operating Expenses            | $521,218   | $924,930    | $932,809 | ($7,879) | $5,692,400 |

**Net Income**

| Net Income                          | ($909,879) | ($2,059,915)| $584,541 | ($2,644,456)| $3,028,406 |

**Capital Investment**

| Capital Investment                  | $34,223    | $68,047     | $95,507  | ($27,459) | $573,039 |

**Net Income (after Capital Expenditures)**

| Net Income (after Capital Expenditures) | ($944,102) | ($2,127,962)| $489,034 | ($2,616,996)| $2,455,367 |

**NOTES**

1. ISOC annual contribution per multi-year funding agreement is due to be received in March 2022.
2. Market volatility is unpredictable, and YTD 2022 is unfortunately seeing a dip in market performance.
3. $106,667 sponsorship for Ericsson of IETF112 meeting that was not recognized in 2021.
4. For budget purposes, meeting expenses are recognized in the month that the meeting occurs; for financial statement purposes, meeting expenses are recognized in the month that the actual expense occurs.
5. Total budget amount divided equally by month, but expenses will be incurred as Board meetings are held.
6. No recruitment costs incurred through February 2022. Also, variance from budget is due to timing of receipt of $12,000 monthly invoices for RFC series editor costs.
7. Timing of IETF Trust contribution (budget amount divides total equally by month).
8. Timing of invoice receipt from RPC Project Manager.
9. Datatracker updates performed by Painless Security LLC are capitalized instead of being shown as a current-period expense. Also, there was no capitalization of staff costs in January 2022 and February 2022.
10. Timing of invoice receipt for penetrating testing and AMS operations review.
11. There was no capitalization of staff costs in January and February 2022 but $28,047 of depreciation expense on existing capital assets was recorded YTD through February 2022.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.