

IETF Statement of Activity
For the Month Ending November 30, 2022

	October	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Non-Meeting Revenue					
Contributions	\$ 3,674	\$ 7,134,789	\$ 7,875,000	\$ (740,211)	\$ 8,000,000
1 ISOC Contribution Cash	\$ -	\$ 6,500,000	\$ 6,500,000	\$ -	\$ 6,500,000
2 Endowment Contributions	\$ 3,674	\$ 28,879	\$ 916,667	\$ (887,787)	\$ 1,000,000
2 ISOC Contribution (Endowment)	\$ -	\$ 605,910	\$ 458,333	\$ 147,577	\$ 500,000
Administrative In-Kind Contribution	\$ 4,875	\$ 53,625	\$ 9,000	\$ 44,625	\$ 9,000
3 Conference Services	\$ 4,875	\$ 53,625	\$ 9,000	\$ 44,625	\$ 9,000
Other	\$ 831,031	\$ (1,934,984)	\$ 976,340	\$ (2,911,323)	\$ 1,065,098
Interest Income	\$ 51	\$ 649	\$ 1,833	\$ (1,185)	\$ 2,000
4 Investment Income	\$ 830,980	\$ (1,935,632)	\$ 974,506	\$ (2,910,139)	\$ 1,063,098
Total Non-Meeting Revenue	\$ 839,580	\$ 5,253,431	\$ 8,860,340	\$ (3,606,909)	\$ 9,074,098
Meeting Revenue					
5 Registration Fees	\$ 574,722	\$ 1,450,768	\$ 2,057,000	\$ (606,232)	\$ 2,057,000
6 Sponsorship	\$ 566,666	\$ 1,523,332	\$ 1,280,000	\$ 243,332	\$ 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	\$ 10,270	\$ 24,067	\$ 21,500	\$ 2,567	\$ 21,500
Total Meeting Revenue	\$ 1,151,658	\$ 2,998,168	\$ 3,991,815	\$ (993,647)	\$ 3,991,815
TOTAL REVENUE	\$ 1,991,238	\$ 8,251,599	\$ 12,852,154	\$ (4,600,556)	\$ 13,065,913
Meeting Expenses					
9 Venue Costs	\$ 297,882	\$ 1,329,378	\$ 1,671,836	\$ (342,458)	\$ 1,671,836
10 Travel and Expenses	\$ 117,191	\$ 259,054	\$ 638,526	\$ (379,472)	\$ 638,526
11 Meeting Support	\$ 149,052	\$ 1,081,968	\$ 1,069,622	\$ 12,345	\$ 1,069,622
12 NOC Support	\$ 20,436	\$ 658,234	\$ 735,413	\$ (77,179)	\$ 750,413
13 Other	\$ 62,858	\$ 293,335	\$ 132,884	\$ 160,451	\$ 132,884
14 Non-specific Meeting Expenses	\$ -	\$ -	\$ 13,750	\$ (13,750)	\$ -
15 Site Visits (formerly Future Meetings)	\$ -	\$ 36,973	\$ -	\$ 36,973	\$ 24,325
Total Meeting Expenses	\$ 647,418	\$ 3,658,942	\$ 4,262,031	\$ (603,090)	\$ 4,287,605
Operating Expenses					
Administration	\$ 156,889	\$ 2,009,169	\$ 1,955,077	\$ 54,093	\$ 2,132,811
16 Staff Costs	\$ 41,590	\$ 934,480	\$ 883,388	\$ 51,093	\$ 963,696
17 Operations	\$ 50,496	\$ 455,610	\$ 366,071	\$ 89,539	\$ 399,350
18 Board Costs	\$ -	\$ 2,228	\$ 79,169	\$ (76,941)	\$ 86,366
Secretariat - Admin	\$ 28,054	\$ 312,469	\$ 313,728	\$ (1,259)	\$ 342,248
CPA Services	\$ 23,749	\$ 147,676	\$ 142,083	\$ 5,592	\$ 155,000
19 Legal Services	\$ 13,000	\$ 156,707	\$ 170,638	\$ (13,931)	\$ 186,150
RFC Services	\$ 179,035	\$ 1,419,828	\$ 1,374,857	\$ 44,971	\$ 1,499,844
20 RFC Production Center	\$ 117,619	\$ 1,266,768	\$ 1,204,449	\$ 62,319	\$ 1,313,944
RFC Series Editor Replacement	\$ 61,416	\$ 153,060	\$ 162,158	\$ (9,098)	\$ 176,900
Independent Submissions Editor	\$ -	\$ -	\$ 8,250	\$ (8,250)	\$ 9,000
Community Leadership	\$ 46,150	\$ 526,016	\$ 664,682	\$ (138,666)	\$ 737,583
21 Secretariat - Community leadership	\$ 46,150	\$ 507,650	\$ 522,880	\$ (15,230)	\$ 570,414
22 IESG Support	\$ -	\$ 15,894	\$ 29,096	\$ (13,202)	\$ 38,795
22 IAB Support	\$ -	\$ 2,472	\$ 29,096	\$ (26,624)	\$ 38,795
22 IRTF Support	\$ -	\$ -	\$ 17,956	\$ (17,956)	\$ 17,956
NomCom Support	\$ -	\$ -	\$ 1,487	\$ (1,487)	\$ 1,622
23 Community Leadership Training	\$ -	\$ -	\$ 45,833	\$ (45,833)	\$ 50,000
22 EMODIR Support	\$ -	\$ -	\$ 18,333	\$ (18,333)	\$ 20,000
IETF Trust Contribution	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
Standard Budget	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
24 Special Projects	\$ -	\$ 22,500	\$ 91,667	\$ (69,167)	\$ 100,000
Tools	\$ 63,834	\$ 578,295	\$ 1,033,331	\$ (455,035)	\$ 1,127,270
25 Staff Costs	\$ 25,165	\$ 179,454	\$ 250,401	\$ (70,947)	\$ 273,165
26 Secretariat - IT	\$ 36,920	\$ 406,120	\$ 418,304	\$ (12,184)	\$ 456,331

27	Management/Planning	\$ -	\$ 51,565	\$ 147,818	\$ (96,253)	\$ 161,256
27	Research/Analysis/Design	\$ -	\$ 51,565	\$ 182,193	\$ (130,628)	\$ 198,756
28	Software Development	\$ 5,465	\$ 59,170	\$ 295,808	\$ (236,638)	\$ 322,700
	Infrastructure Development	\$ 22	\$ 19,022	\$ 27,500	\$ (8,478)	\$ 30,000
	Operations (non-Secretariat)	\$ 12,890	\$ 138,328	\$ 144,925	\$ (6,597)	\$ 158,100
29	Review/Audit	\$ 17,176	\$ 63,205	\$ 91,667	\$ (28,462)	\$ 100,000
30	Capitalisation Adjustment	\$ (33,805)	\$ (390,133)	\$ (525,285)	\$ 135,152	\$ (573,039)
Total Operating Expenses		\$ 445,908	\$ 4,650,702	\$ 5,214,506	\$ (563,804)	\$ 5,692,400
Total Expenses		\$ 1,093,326	\$ 8,309,643	\$ 9,476,537	\$ (1,166,894)	\$ 9,980,007
Net Income		\$ 897,912	\$ (58,045)	\$ 3,375,617	\$ (3,433,662)	\$ 3,085,906
Capital Investment		\$ 47,814	\$ 516,575	\$ 525,286	\$ (8,711)	\$ 573,039
Net Income (after Capital Expenditures)		\$ 850,098	\$ (574,620)	\$ 2,850,331	\$ (3,424,951)	\$ 2,512,867

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
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	Awaiting Linespeed invoice for connectivity support for IETF115 meeting
13	Significant VAT recovery and insurance expenses incurred for IETF113 and IETF115
14	No such expenses incurred through November 30, 2022. To the extent possible, all expenses are assigned to a specific meeting.
15	No amounts budgeted separately for this line item 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. November 2022 monthly figure is higher-than-average due to invoice for Sheraton Philadelphia Downtown Hotel conference services.
18	Total budget amount divided equally by month, but expenses will be incurred as Board meetings are held.
19	No significant costs incurred YTD through November 30, 2022 for external counsel (\$30,000 budgeted for 2022)
20	Monthly AMS amount for RFC contract is roughly \$3,000 above monthly budget amount
21	Budgeted at \$47,535 per month but actual monthly cost through November 30, 2022 is \$46,150
22	Total budget amount divided equally by quarter, but no significant amounts have been incurred through November 2022.
23	No such training has occurred through November 30, 2022.
24	Only amounts incurred through November 30, 2022 are for working group chair training
25	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.
26	Budgeted at \$38,028 per month but actual monthly costs have averaged \$36,920
27	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
28	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.
29	Timing of invoice receipt for AMS operations review.
30	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.