

# IETF Administration LLC

## Statement of Activity

Reporting Book:

As of Date:

ACCRUAL

10/31/2024

	Month Ending 10/31/2024	01/01/2024 Through 10/31/2024		Year Ending 12/31/2024		
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
<b>Revenue</b>						
Non-Meeting Revenue						
Contributions:						
1	ISOC Contribution Cash	-	7,000,000	7,020,000	(20,000)	7,020,000
2	Endowment Contributions	1,025,677	1,089,706	1,000,000	89,706	1,000,000
3	ISOC Contribution (Endowment)	-	492,989	400,000	92,989	400,000
	<b>Total Contributions</b>	<b>1,025,677</b>	<b>8,582,695</b>	<b>8,420,000</b>	<b>162,695</b>	<b>8,420,000</b>
	Administrative In-Kind Contribution					
	Conference Services	4,838	48,375	48,375	-	58,050
	<b>Total Administrative In-Kind Contribution</b>	<b>4,838</b>	<b>48,375</b>	<b>48,375</b>	<b>-</b>	<b>58,050</b>
Other						
	Interest Income	87	991	1,667	(676)	2,000
4	Investment Income	(538,722)	2,152,115	659,270	1,492,845	791,123
	<b>Total Other</b>	<b>(538,635)</b>	<b>2,153,106</b>	<b>660,937</b>	<b>1,492,169</b>	<b>793,123</b>
	<b>Total Non-Meeting Revenue</b>	<b>491,880</b>	<b>10,784,176</b>	<b>9,129,312</b>	<b>1,654,864</b>	<b>9,271,173</b>
Meeting Revenue:						
5	Registration Fees	-	1,422,875	1,345,625	77,250	1,992,375
6	Sponsorship	(38,334)	991,217	1,035,000	(43,783)	1,635,000
7	Sponsorship - In-Kind	-	40,050	80,000	(39,950)	120,000
8	Hotel Commissions	23,868	148,400	74,991	73,409	100,854
9	Rebates & Comps	-	213,062	133,516	79,546	257,475
10	Host Recharge	-	19,833	28,000	(8,167)	42,000
	<b>Total Meeting Revenue</b>	<b>(14,466)</b>	<b>2,835,437</b>	<b>2,697,132</b>	<b>138,305</b>	<b>4,147,704</b>
	<b>Total Revenue</b>	<b>477,414</b>	<b>13,619,613</b>	<b>11,826,444</b>	<b>1,793,169</b>	<b>13,418,877</b>
<b>Expenses</b>						
Meeting Expenses:						
12	Venue Costs	1,949	948,155	1,196,712	248,557	1,868,342
11	Travel and Expenses	84,967	529,373	434,762	(94,611)	628,120
11	Meeting Support	100,809	992,191	848,612	(143,578)	1,274,918
11	NOC Support	10,000	556,524	544,000	(12,525)	851,000
12	Sponsorship Supported Services	16,375	134,109	187,500	53,391	278,000
11	Insurance, Payment Processing, Tax	16,628	117,978	79,733	(38,245)	119,752
13	Site Visits	742	35,075	-	(35,074)	56,100
	<b>Total Meeting Expenses</b>	<b>231,470</b>	<b>3,313,405</b>	<b>3,291,319</b>	<b>(22,086)</b>	<b>5,076,232</b>
Operating Expenses						
Administration:						
14	Staff Costs	69,211	772,562	848,471	75,909	1,018,165
15	Operations	33,478	303,691	291,894	(11,797)	345,272
16	Board Costs	-	37,712	73,667	35,954	82,000
	Secretariat - Admin	46,714	394,628	400,915	6,287	481,097
	CPA Services	14,269	172,744	167,167	(5,577)	194,600
17	Legal Services	13,000	141,488	155,000	13,512	186,000
	<b>Total Administration</b>	<b>176,672</b>	<b>1,822,825</b>	<b>1,937,114</b>	<b>114,288</b>	<b>2,307,134</b>
RFC Services:						
17	RFC Production Center	155,937	1,432,589	1,454,739	22,150	1,745,686
	RFC Series Editor Replacement	11,000	110,275	110,750	475	132,900
	Independent Submissions Editor	-	-	5,000	5,000	6,000
	<b>Total RFC Services</b>	<b>166,937</b>	<b>1,542,864</b>	<b>1,570,489</b>	<b>27,625</b>	<b>1,884,586</b>
Community Leadership:						
17	Secretariat - Community leadership	54,651	521,766	549,025	27,259	658,829
12	IESG Support	-	14,943	31,125	16,182	41,500
	IAB Support	7,249	25,252	31,125	5,874	41,500
	IRTF Support	-	3,442	12,000	8,557	18,000
	NomCom Support	-	1,234	2,500	1,266	3,000
17	Community Leadership Training	4,013	9,258	33,333	24,075	40,000
18	Outreach Program	-	-	58,333	58,333	70,000
17	Diversity Program	-	700	25,000	24,300	30,000
	<b>Total Community Leadership</b>	<b>65,913</b>	<b>576,595</b>	<b>742,441</b>	<b>165,847</b>	<b>902,829</b>
IETF Trust:						
	Standard Budget	-	120,000	120,652	652	120,652
	Reserve	-	30,000	30,000	-	30,000
	<b>Total IETF Trust</b>	<b>-</b>	<b>150,000</b>	<b>150,652</b>	<b>652</b>	<b>150,652</b>
18	Special Projects	-	-	83,333	83,333	100,000
Tools:						
19	Staff Costs	84,292	797,435	834,902	37,466	1,001,884
22	Secretariat - IT	19,496	347,818	138,350	(209,468)	166,020
23	Management/Planning	-	171,728	111,250	(60,478)	116,000
17	Research/Analysis/Design	-	227,572	242,083	14,511	273,000

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	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
20 Software Development	2,888	96,920	283,333	186,414	340,000
21 Operations (non-Secretariat)	4,140	246,904	543,333	296,429	647,000
24 Review/Audit	-	-	41,667	41,667	50,000
25 Capitalization Adjustment	(51,104)	(649,259)	(846,618)	(197,360)	(1,015,942)
Total Tools	59,712	1,239,118	1,348,300	109,182	1,577,962
26 Depreciation	48,036	389,348	166,667	(222,681)	200,000
Total Operating Expenses	517,270	5,720,750	5,998,996	278,246	7,123,163
Total Expenses	748,740	9,034,155	9,290,315	256,160	12,199,395
Total Net Income	(271,326)	4,585,458	2,536,129	2,049,329	1,219,482
Capital Investment	51,104	649,258	846,618	(197,360)	1,015,942
Net after Capital Expenditures	(322,430)	3,936,200	1,689,511	2,246,689	203,540

1	ISOC Contributions were budgeted higher than actual contribution per agreement
2	Actual endowment contributions were higher than the budgeted amount
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	October 2024 includes a reclassification of DENIC invoice to endowment contributions and an adjustment due to the 2024 Oracle Gold Sustainability sponsorship invoice has been cancelled. Revenue is budgeted during meeting months, but actuals are recorded on a monthly basis. It is expected for actuals to align in meeting months.
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	October 2024 actuals include IETF121 room commissions. Revenue is budgeted during meeting months, but actuals are recorded on a monthly basis. It is expected for actuals to align in meeting months.
9	YTD Rebates & Comps includes a IETF119 Brisbane City Conference convention grant adjustment, an IETF118 Czech VAT refund, \$68,777 of IETF104 VAT refund and IETF118 revenue that was not budgeted for in 2024.
10	2024 actuals include IETF120 reimbursements. Revenue is budgeted during meeting months, but actuals are recorded on a monthly basis. It is expected for actuals to align in meeting months.
11	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.
12	Costs are recognized only in meeting months for budget purposes but are less than budget or no significant expenses have been incurred through October 2024
13	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.
14	Through October 2024 Admin staff costs are below budget due to Jay Daley international costs coming in below budget.
15	Conference Services in-kind contributions are not budgeted for in 2024 causing operations to be over budget through October 2024.
16	Board retreats costs are budgeted in May 2024 but actuals have come in below budget through October 2024.
17	Costs are spread evenly across months for budgeting purposes, but expenses have been below budget through October 2024
18	Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through October 2024
19	The budget includes an additional salaried position for a Tools staff was not filled until February
20	YTD expense are under budget due to budgeted contracts being cancelled before they were completed.
21	YTD expense are under budget due to budgeted ongoing maintenance costs with contractors being cancelled before they were completed
22	Tools Secretariat is budgeted at \$13,835 monthly, but AMS expenses are being charged at a higher than budgeted amount
23	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
24	Audit costs are spread evenly across months for budgeting purposes, however, no expenses have been incurred through October 2024.
25	Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through October 2024.
26	Costs are spread evenly across months for budgeting purposes, however, monthly depreciation expense is higher than budgeted, each month, through October 2024.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.