

IETF Administration LLC  
Statement of Activity

Reporting Book:  
As of Date:

ACCRUAL  
09/30/2024

	Month Ending 09/30/2024	01/01/2024 Through 09/30/2024		Year Ending 12/31/2024		
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
<b>Revenue</b>						
<b>Non-Meeting Revenue</b>						
Contributions:						
1	ISOC Contribution Cash	-	7,000,000	7,020,000	(20,000)	7,020,000
2	Endowment Contributions	982	64,029	1,000,000	(935,971)	1,000,000
3	ISOC Contribution (Endowment)	-	492,989	400,000	92,989	400,000
	<b>Total Contributions</b>	<b>982</b>	<b>7,557,018</b>	<b>8,420,000</b>	<b>(862,982)</b>	<b>8,420,000</b>
Administrative In-Kind Contribution						
	Conference Services	4,838	43,538	43,538	(1)	58,050
	<b>Total Administrative In-Kind Contribution</b>	<b>4,838</b>	<b>43,538</b>	<b>43,538</b>	<b>(1)</b>	<b>58,050</b>
Other						
	Interest Income	97	904	1,500	(596)	2,000
4	Investment Income	342,714	2,690,837	593,343	2,097,494	791,123
	<b>Total Other</b>	<b>342,811</b>	<b>2,691,741</b>	<b>594,843</b>	<b>2,096,898</b>	<b>793,123</b>
	<b>Total Non-Meeting Revenue</b>	<b>348,631</b>	<b>10,292,297</b>	<b>9,058,381</b>	<b>1,233,916</b>	<b>9,271,173</b>
<b>Meeting Revenue:</b>						
5	Registration Fees	-	1,422,875	1,345,625	77,250	1,992,375
	Sponsorship	(100,000)	1,029,549	1,035,000	(5,450)	1,635,000
6	Sponsorship - In-Kind	-	40,050	80,000	(39,950)	120,000
7	Hotel Commissions	45,839	124,533	74,991	49,541	100,854
8	Rebates & Comps	-	213,062	133,516	79,546	257,475
9	Host Recharge	19,833	19,833	28,000	(8,167)	42,000
	<b>Total Meeting Revenue</b>	<b>(34,328)</b>	<b>2,849,902</b>	<b>2,697,132</b>	<b>152,770</b>	<b>4,147,704</b>
	<b>Total Revenue</b>	<b>314,303</b>	<b>13,142,199</b>	<b>11,755,513</b>	<b>1,386,686</b>	<b>13,418,877</b>
<b>Expenses</b>						
<b>Meeting Expenses:</b>						
11	Venue Costs	1,104	946,206	1,196,712	250,506	1,868,342
10	Travel and Expenses	8,403	444,407	434,762	(9,645)	628,120
10	Meeting Support	95,537	891,381	848,612	(42,769)	1,274,918
	NOC Support	10,000	546,524	544,000	(2,525)	851,000
11	Sponsorship Supported Services	(29)	117,734	187,500	69,766	278,000
10	Insurance, Payment Processing, Tax	11,139	101,350	79,733	(21,617)	119,752
12	Site Visits	-	34,333	-	(34,332)	56,100
	<b>Total Meeting Expenses</b>	<b>126,154</b>	<b>3,081,935</b>	<b>3,291,319</b>	<b>209,384</b>	<b>5,076,232</b>
<b>Operating Expenses</b>						
<b>Administration:</b>						
13	Staff Costs	74,599	703,351	763,624	60,273	1,018,165
	Operations	19,422	270,213	265,204	(5,009)	345,272
14	Board Costs	-	37,712	69,500	31,787	82,000
15	Secretariat - Admin	46,714	347,914	360,823	12,909	481,097
	CPA Services	13,442	158,475	153,451	(5,024)	194,600
15	Legal Services	13,000	128,489	139,500	11,012	186,000
	<b>Total Administration</b>	<b>167,177</b>	<b>1,646,154</b>	<b>1,752,102</b>	<b>105,948</b>	<b>2,307,134</b>
<b>RFC Services:</b>						
15	RFC Production Center	155,937	1,276,652	1,309,265	32,613	1,745,686
	RFC Series Editor Replacement	11,000	99,275	99,675	400	132,900
	Independent Submissions Editor	-	-	4,500	4,500	6,000
	<b>Total RFC Services</b>	<b>166,937</b>	<b>1,375,927</b>	<b>1,413,440</b>	<b>37,513</b>	<b>1,884,586</b>
<b>Community Leadership:</b>						
15	Secretariat - Community leadership	54,651	467,115	494,122	27,007	658,829
	IESG Support	-	14,943	31,125	16,182	41,500
	IAB Support	-	18,001	31,125	13,123	41,500
	IRTF Support	-	3,443	12,000	8,557	18,000
	NomCom Support	-	1,234	2,250	1,016	3,000
15	Community Leadership Training	5,245	5,245	30,000	24,755	40,000
16	Outreach Program	-	-	52,500	52,500	70,000
15	Diversity Program	700	700	22,500	21,800	30,000
	<b>Total Community Leadership</b>	<b>60,596</b>	<b>510,681</b>	<b>675,622</b>	<b>164,941</b>	<b>902,829</b>
<b>IETF Trust:</b>						
	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>
16	Special Projects	-	-	75,000	75,000	100,000
<b>Tools:</b>						
17	Staff Costs	85,215	713,144	751,412	38,268	1,001,884
20	Secretariat - IT	6,806	328,322	124,515	(203,807)	166,020
21	Management/Planning	-	171,728	108,875	(62,853)	116,000
	Research/Analysis/Design	-	227,572	226,624	(948)	273,000
18	Software Development	-	94,031	255,000	160,969	340,000

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19 Operations (non-Secretariat)	5,086	242,764	491,500	248,736	647,000
22 Review/Audit	-	-	37,500	37,500	50,000
23 Capitalization Adjustment	(61,009)	(598,154)	(761,956)	(163,802)	(1,015,942)
Total Tools	36,098	1,179,407	1,233,470	54,063	1,577,962
24 Depreciation	47,717	341,311	150,000	(191,311)	200,000
Total Operating Expenses	478,525	5,203,480	5,450,286	246,806	7,123,163
Total Expenses	604,679	8,285,415	8,741,605	456,190	12,199,395
Total Net Income	(290,376)	4,856,784	3,013,908	1,842,876	1,219,482
Capital Investment	61,009	598,154	761,956	(163,802)	1,015,942
Net after Capital Expenditures	(351,385)	4,258,630	2,251,952	2,006,678	203,540

- 1 ISOC Contributions were budgeted higher than actual contribution per agreement
- 2 The variance is due to timing of contributions as the YTD budget amount is budgeted in March 2024 but actuals are received throughout the year.
- 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 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.
- 7 September 2024 actuals include IETF120 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.
- 8 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.
- 9 September 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.
- 10 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.
- 11 Costs are recognized only in meeting months for budget purposes but are less than budget or no significant expenses have been incurred through September 2024
- 12 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.
- 13 Through September 2024 Admin staff costs are below budget due to Jay Daley international costs coming in below budget.
- 14 Board retreats costs are budgeted in May 2024 but actuals have come in below budget through September 2024.
- 15 Costs are spread evenly across months for budgeting purposes, but expenses have been below budget through September 2024
- 16 Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through September 2024
- 17 The budget includes an additional salaried position for a Tools staff was not filled until February
- 18 YTD expense are under budget due to budgeted contracts being cancelled before they were completed.
- 19 YTD expense are under budget due to budgeted ongoing maintenance costs with contractors being cancelled before they were completed
- 20 Tools Secretariat is budgeted at \$13,835 monthly, but AMS expenses are being charged at a higher than budgeted amount
- 21 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
- 22 Audit costs are spread evenly across months for budgeting purposes, however, no expenses have been incurred through September 2024.
- 23 Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through September 2024.
- 24 Costs are spread evenly across months for budgeting purposes, however, monthly depreciation expense is higher than budgeted, each month, through September 2024.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.