

IETF Administration LLC

Statement of Activity

Reporting Book:

As of Date:

ACCRUAL

12/31/2024

	Month Ending 12/31/2024	01/01/2024 Through 12/31/2024		Year Ending 12/31/2024	
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Revenue					
Non-Meeting Revenue					
Contributions:					
1 ISOC Contribution Cash	-	7,000,000	7,020,000	(20,000)	7,020,000
2 Endowment Contributions	996	1,121,024	1,000,000	121,024	1,000,000
3 ISOC Contribution (Endowment)	-	492,989	400,000	92,989	400,000
Total Contributions	996	8,614,013	8,420,000	194,013	8,420,000
Administrative In-Kind Contribution					
Conference Services	4,837	58,050	58,050	-	58,050
Total Administrative In-Kind Contribution	4,837	58,050	58,050	-	58,050
Other					
Interest Income	69	1,145	2,000	(855)	2,000
4 Investment Income	(447,983)	2,335,859	791,123	1,544,737	791,123
5 Misc Income	10,715	10,715	-	-	-
Total Other	(437,199)	2,347,719	793,123	1,554,597	793,123
Total Non-Meeting Revenue	(431,366)	11,019,782	9,271,173	1,748,609	9,271,173
Meeting Revenue:					
6 Registration Fees	(1,970)	2,316,920	1,992,375	324,545	1,992,375
7 Sponsorship	25,000	1,487,930	1,635,000	(147,070)	1,635,000
8 Sponsorship - In-Kind	6,270	84,570	120,000	(35,430)	120,000
9 Hotel Commissions	-	148,400	100,854	47,546	100,854
10 Rebates & Comps	13,901	249,517	257,475	(7,958)	257,475
11 Host Recharge	-	20,000	42,000	(22,000)	42,000
Total Meeting Revenue	43,201	4,307,337	4,147,704	159,633	4,147,704
Total Revenue	(388,165)	15,327,119	13,418,877	1,908,242	13,418,877
Expenses					
Meeting Expenses:					
12 Venue Costs	67,636	1,617,494	1,868,342	250,848	1,868,342
12 Travel and Expenses	(6,597)	598,415	628,120	29,705	628,120
12 Meeting Support	97,591	1,210,400	1,274,918	64,518	1,274,918
NOC Support	28,015	852,843	851,000	(1,842)	851,000
12 Sponsorship Supported Services	(5)	187,990	278,000	90,010	278,000
13 Insurance, Payment Processing, Tax	7,871	149,169	119,752	(29,417)	119,752
14 Site Visits	-	35,075	56,100	21,026	56,100
Total Meeting Expenses	194,511	4,651,386	5,076,232	424,846	5,076,232
Operating Expenses					
Administration:					
15 Staff Costs	151,713	994,863	1,018,165	23,301	1,018,165
16 Operations	19,277	358,177	345,272	(12,905)	345,272
18 Board Costs	-	39,591	82,000	42,410	82,000
Secretariat - Admin	46,714	488,056	481,097	(6,959)	481,097
17 CPA Services	13,440	208,102	194,600	(13,503)	194,600
19 Legal Services	13,000	167,489	186,000	18,512	186,000
Total Administration	244,144	2,256,278	2,307,134	50,856	2,307,134
RFC Services:					
19 RFC Production Center	155,937	1,744,463	1,745,686	1,223	1,745,686
RFC Series Editor Replacement	11,000	132,399	132,900	501	132,900
Independent Submissions Editor	-	-	6,000	6,000	6,000
Total RFC Services	166,937	1,876,862	1,884,586	7,724	1,884,586
Community Leadership:					
19 Secretariat - Community leadership	54,651	631,068	658,829	27,761	658,829
12 IESG Support	-	18,493	41,500	23,007	41,500
12 IAB Support	-	25,676	41,500	15,824	41,500
IRTF Support	-	9,378	18,000	8,622	18,000
NomCom Support	-	1,916	3,000	1,084	3,000
19 Community Leadership Training	-	9,258	40,000	30,742	40,000
20 Outreach Program	-	-	70,000	70,000	70,000
19 Diversity Program	-	700	30,000	29,300	30,000
Total Community Leadership	54,651	696,489	902,829	206,340	902,829
IETF Trust:					
Standard Budget	-	120,000	120,652	652	120,652
Reserve	-	30,000	30,000	-	30,000
Total IETF Trust	-	150,000	150,652	652	150,652
20 Special Projects	-	-	100,000	100,000	100,000
Tools:					
21 Staff Costs	89,620	974,021	1,001,884	27,863	1,001,884
24 Secretariat - IT	32,186	399,500	166,020	(233,480)	166,020
25 Management/Planning	-	171,728	116,000	(55,728)	116,000
19 Research/Analysis/Design	-	235,072	273,000	37,928	273,000

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		Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
22	Software Development	-	96,919	340,000	243,081	340,000
23	Operations (non-Secretariat)	7,959	259,496	647,000	387,504	647,000
26	Review/Audit	-	-	50,000	50,000	50,000
27	Capitalization Adjustment	(35,374)	(721,755)	(1,015,942)	(294,188)	(1,015,942)
Total Tools		94,391	1,414,981	1,577,962	162,981	1,577,962
28	Depreciation	48,059	484,727	200,000	(284,727)	200,000
Total Operating Expenses		608,182	6,879,337	7,123,163	243,826	7,123,163
Total Expenses		802,693	11,530,723	12,199,395	668,672	12,199,395
Total Net Income		(1,190,858)	3,796,396	1,219,482	2,576,914	1,219,482
Capital Investment		35,374	721,754	1,015,942	(294,188)	1,015,942
Net after Capital Expenditures		(1,226,232)	3,074,641	203,540	2,871,101	203,540

1	ISOC Contributions were budgeted higher than actual contribution per agreement
2	December 2024 actuals include contributions from Peter Resnick. Actual endowment contributions were higher than the budgeted amount for 2024.
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	2024 actuals include refunds for supplying information for subpoena's from lawyers that were not budgeted for.
6	December 2024 actual include onsite refunds for IETF121. IETF121 budgeted 800 onsite & 550 remote with actuals 993 onsite & 559 remote. IETF120 budgeted 775 onsite & 550 remote with actuals 833 onsite & 681 remote. IETF119 budgeted 875 onsite & 600 remote with actuals 687 onsite & 742 remote.
7	December 2024 actuals include Huawei DEI gold sponsorship for IETF121. YTD actuals include a reclassification of DENIC invoice to endowment contributions and an adjustment due to the 2024 Oracle Gold Sustainability sponsorship invoice has being cancelled causing sponsorship revenue to come in below budget.
8	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. The actual for IETF121 was \$38,250.
9	YTD Hotel Commissions includes IETF118 commissions that were not budgeted for in 2024.
10	December 2024 actuals include a subvention grant for IETF121 from Failte Ireland. 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. Revenue is budgeted during meeting months, but actuals are recorded on a monthly basis.
11	2024 actuals include IETF120 reimbursements. Revenue is budgeted during meeting months, but actuals came in below budget for 2024.
12	Costs are recognized only in meeting months for budget purposes but are less than budget or no significant expenses have been incurred in 2024.
13	Expenses are budgeted during meeting months, but actuals are recorded on a monthly basis. In 2024 credit card fees and VAT recovery expense actuals have come in higher than budgeted.
14	Site Visits for future meetings are budgeted for in December 2024 but actuals came in below budget for 2024.
15	2024 Admin staff costs are below budget due to Jay Daley international costs coming in below budget.
16	Conference Services in-kind contributions are not budgeted for in 2024 causing operations to be over budget for 2024.
17	Costs are spread evenly across months for budgeting purposes; however, the actual monthly contract for 2024 was higher than budgeted.
18	Board retreats costs are budgeted in May 2024 but actuals have come in below budget through December 2024.
19	Costs are spread evenly across months for budgeting purposes, but expenses have been below budget through December 2024
20	Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through December 2024
21	The budget includes an additional salaried position for a Tools staff was not filled until February
22	YTD expense are under budget due to budgeted contracts being cancelled before they were completed.
23	YTD expense are under budget due to budgeted ongoing maintenance costs with contractors being cancelled before they were completed
24	Tools Secretariat is budgeted at \$13,835 monthly, but AMS expenses are being charged at a higher than budgeted amount
25	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
26	Audit costs are spread evenly across months for budgeting purposes, however, no expenses have been incurred in 2024.
27	Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through December 2024.
28	Costs are spread evenly across months for budgeting purposes, however, monthly depreciation expense is higher than budgeted, each month, through December 2024.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.