

IETF Administration LLC

Statement of Activity

Reporting Book:

As of Date:

ACCRAUL

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									
	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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ACCUAL
12/31/2024

		Month Ending 12/31/2024	01/01/2024 Through 12/31/2024		Year Ending 12/31/2024
			Actual	YTD Actual	
22	Software Development	-	96,919	340,000	243,081
23	Operations (non-Secretariat)	7,959	259,496	647,000	340,000
26	Review/Audit	-	-	50,000	647,000
27	Capitalization Adjustment	(35,374)	(721,755)	(1,015,942)	50,000
	Total Tools	94,391	1,414,981	1,577,962	(294,188)
28	Depreciation	48,059	484,727	200,000	1,577,962
	Total Operating Expenses	608,182	6,879,337	7,123,163	200,000
	Total Expenses	802,693	11,530,723	12,199,395	243,826
	Total Net Income	(1,190,858)	3,796,396	1,219,482	7,123,163
	Capital Investment	35,374	721,754	1,015,942	(294,188)
	Net after Capital Expenditures	(1,226,232)	3,074,641	203,540	1,015,942
					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 been 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 include 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.