

IETF Administration LLC

Statement of Activity

Reporting Book:

As of Date:

ACCUAL
09/30/2024

	Month Ending 09/30/2024	01/01/2024 Through 09/30/2024			Year Ending 12/31/2024 Annual Budget		
		Actual	YTD Actual	YTD Budget			
Revenue							
Non-Meeting Revenue							
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		
	Total Contributions	982	7,557,018	8,420,000	(862,982) 8,420,000		
Administrative In-Kind Contribution							
Conference Services							
	Total Administrative In-Kind Contribution	4,838	43,538	43,538	(1) 58,050		
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		
	Total Other	342,811	2,691,741	594,843	2,096,898 793,123		
	Total Non-Meeting Revenue	348,631	10,292,297	9,058,381	1,233,916 9,271,173		
Meeting Revenue:							
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		
	Total Meeting Revenue	(34,328)	2,849,902	2,697,132	152,770 4,147,704		
	Total Revenue	314,303	13,142,199	11,755,513	1,386,686 13,418,877		
Expenses							
Meeting Expenses:							
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		
	Total Meeting Expenses	126,154	3,081,935	3,291,319	209,384 5,076,232		
Operating Expenses							
Administration:							
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		
	Total Administration	167,177	1,646,154	1,752,102	105,948 2,307,134		
RFC Services:							
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		
	Total RFC Services	166,937	1,375,927	1,413,440	37,513 1,884,586		
Community Leadership:							
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		
	Total Community Leadership	60,596	510,681	675,622	164,941 902,829		
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		
16	Special Projects	-	-	75,000	75,000 100,000		
Tools:							
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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		Month Ending 09/30/2024	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
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.