

IETF Statement of Activity
For the Month Ending September 30, 2022

	September	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Non-Meeting Revenue					
Contributions	\$ (0)	\$ 7,005,964	\$ 7,625,000	\$ (619,036)	\$ 8,000,000
1 ISOC Contribution Cash	\$ -	\$ 6,500,000	\$ 6,500,000	\$ -	\$ 6,500,000
2 Endowment Contributions	\$ (0)	\$ 4,864	\$ 750,000	\$ (745,136)	\$ 1,000,000
2 ISOC Contribution (Endowment)	\$ 501,100	\$ 501,100	\$ 375,000	\$ 126,100	\$ 500,000
Administrative In-Kind Contribution	\$ 4,875	\$ 43,875	\$ 9,000	\$ 34,875	\$ 9,000
3 Conference Services	\$ 4,875	\$ 43,875	\$ 9,000	\$ 34,875	\$ 9,000
Other	\$ (1,112,961)	\$ (3,450,010)	\$ 798,823	\$ (4,248,833)	\$ 1,065,098
Interest Income	\$ 56	\$ 540	\$ 1,500	\$ (960)	\$ 2,000
4 Investment Income	\$ (1,113,018)	\$ (3,450,549)	\$ 797,323	\$ (4,247,873)	\$ 1,063,098
Total Non-Meeting Revenue	\$ (1,108,086)	\$ 3,599,829	\$ 8,432,823	\$ (4,832,994)	\$ 9,074,098
Meeting Revenue					
5 Registration Fees	\$ 47,939	\$ 876,047	\$ 1,290,000	\$ (413,953)	\$ 1,999,500
6 Sponsorship	\$ 40,000	\$ 905,000	\$ 875,000	\$ 30,000	\$ 1,280,000
Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ -	\$ -
7 Hotel Commissions	\$ -	\$ -	\$ 90,026	\$ (90,026)	\$ 140,276
8 Rebates & Comps	\$ -	\$ -	\$ 71,792	\$ (71,792)	\$ 493,039
Misc	\$ 6,699	\$ 12,861	\$ 21,500	\$ (8,639)	\$ 21,500
Total Meeting Revenue	\$ 94,638	\$ 1,793,908	\$ 2,348,318	\$ (554,410)	\$ 3,934,315
TOTAL REVENUE	\$ (1,013,448)	\$ 5,393,737	\$ 10,781,141	\$ (5,387,404)	\$ 13,008,413
Meeting Expenses					
9 Venue Costs	\$ 47,453	\$ 831,855	\$ 1,101,488	\$ (269,632)	\$ 1,671,836
10 Travel and Expenses	\$ 20,424	\$ 135,713	\$ 396,039	\$ (260,326)	\$ 638,526
11 Meeting Support	\$ 107,937	\$ 831,937	\$ 710,877	\$ 121,060	\$ 1,069,622
12 NOC Support	\$ (44,320)	\$ 588,691	\$ 478,953	\$ 109,738	\$ 750,413
13 Other	\$ 4,260	\$ 152,030	\$ 82,525	\$ 69,505	\$ 132,884
14 Non-specific Meeting Expenses	\$ -	\$ -	\$ 11,250	\$ (11,250)	\$ -
15 Site Visits (formerly Future Meetings)	\$ 466	\$ 36,973	\$ -	\$ 36,973	\$ 24,325
Total Meeting Expenses	\$ 136,220	\$ 2,577,199	\$ 2,781,131	\$ (203,932)	\$ 4,287,605
Operating Expenses					
Administration	\$ 113,032	\$ 1,622,055	\$ 1,599,608	\$ 22,447	\$ 2,132,811
16 Staff Costs	\$ 75,064	\$ 752,365	\$ 722,772	\$ 29,593	\$ 963,696
17 Operations	\$ 12,797	\$ 365,988	\$ 299,513	\$ 66,475	\$ 399,350
18 Board Costs	\$ 44	\$ 2,228	\$ 64,775	\$ (62,547)	\$ 86,366
Secretariat - Admin	\$ 797	\$ 259,724	\$ 256,686	\$ 3,038	\$ 342,248
CPA Services	\$ 11,330	\$ 112,129	\$ 116,250	\$ (4,121)	\$ 155,000
Legal Services	\$ 13,000	\$ 129,621	\$ 139,613	\$ (9,992)	\$ 186,150
RFC Services	\$ 92,643	\$ 1,105,874	\$ 1,124,883	\$ (19,009)	\$ 1,499,844
19 RFC Production Center	\$ 71,590	\$ 1,031,530	\$ 985,458	\$ 46,072	\$ 1,313,944
20 RFC Series Editor Replacement	\$ 21,053	\$ 74,344	\$ 132,675	\$ (58,331)	\$ 176,900
Independent Submissions Editor	\$ -	\$ -	\$ 6,750	\$ (6,750)	\$ 9,000
Community Leadership	\$ 35,008	\$ 431,320	\$ 551,691	\$ (120,371)	\$ 737,583
21 Secretariat - Community leadership	\$ 34,900	\$ 415,350	\$ 427,811	\$ (12,461)	\$ 570,414
22 IESG Support	\$ -	\$ 13,498	\$ 29,096	\$ (15,599)	\$ 38,795
22 IAB Support	\$ 108	\$ 2,472	\$ 29,096	\$ (26,624)	\$ 38,795
22 IRTF Support	\$ -	\$ -	\$ 11,971	\$ (11,971)	\$ 17,956
NomCom Support	\$ -	\$ -	\$ 1,217	\$ (1,217)	\$ 1,622
23 Community Leadership Training	\$ -	\$ -	\$ 37,500	\$ (37,500)	\$ 50,000
22 EMODIR Support	\$ -	\$ -	\$ 15,000	\$ (15,000)	\$ 20,000
IETF Trust Contribution	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
Standard Budget	\$ -	\$ 94,893	\$ 94,893	\$ -	\$ 94,893
24 Special Projects	\$ -	\$ 11,250	\$ 75,000	\$ (63,750)	\$ 100,000
Tools	\$ 98,064	\$ 468,981	\$ 845,452	\$ (376,471)	\$ 1,127,270
25 Staff Costs	\$ 5,421	\$ 122,190	\$ 204,874	\$ (82,684)	\$ 273,165
Secretariat - IT	\$ 36,920	\$ 332,280	\$ 342,248	\$ (9,968)	\$ 456,331

26	Management/Planning	\$ 13,437	\$ 65,002	\$ 120,942	\$ (55,940)	\$ 161,256
26	Research/Analysis/Design	\$ 13,437	\$ 65,002	\$ 149,067	\$ (84,065)	\$ 198,756
27	Software Development	\$ 4,187	\$ 48,769	\$ 242,025	\$ (193,256)	\$ 322,700
28	Infrastructure Development	\$ -	\$ -	\$ 22,500	\$ (22,500)	\$ 30,000
	Operations (non-Secretariat)	\$ 12,458	\$ 112,740	\$ 118,575	\$ (5,835)	\$ 158,100
29	Review/Audit	\$ 46,029	\$ 46,029	\$ 75,000	\$ (28,971)	\$ 100,000
30	Capitalisation Adjustment	\$ (33,824)	\$ (323,030)	\$ (429,779)	\$ 106,749	\$ (573,039)
Total Operating Expenses		\$ 338,747	\$ 3,734,374	\$ 4,291,527	\$ (557,154)	\$ 5,692,400
Total Expenses		\$ 474,967	\$ 6,311,572	\$ 7,072,658	\$ (761,086)	\$ 9,980,007
Net Income		\$ (1,488,415)	\$ (917,835)	\$ 3,708,483	\$ (4,626,318)	\$ 3,028,406
Capital Investment		\$ 45,696	\$ 422,531	\$ 429,779	\$ (7,248)	\$ 573,039
Net Income (after Capital Expenditures)		\$ (1,534,111)	\$ (1,340,366)	\$ 3,278,704	\$ (4,619,071)	\$ 2,455,367

NOTES (refers to YTD Actual versus Month)

1	These financial statements are presented on the modified cash-basis, wherein the \$6,500,000 amount from ISOC (per the multi-year funding agreement) received in March 2022 is recognized as revenue. All other revenue and expense amounts on these financial statements are presented on the accrual-basis, wherein revenue is recorded when earned (and expenses when incurred) - not when the cash is received or disbursed.
2	Variance related to timing of endowment contributions. Last year, they occurred later in the year. For YTD Budget purposes, they are shown as being received in equal amounts throughout the year. \$501,100 received in September represents matching funds from ISOC for 2021 income for endowment.
3	Value of in-kind Webex donation is \$58,050 for 2022 but budgeted at only \$9,000.
4	Market volatility is unpredictable, and YTD 2022 is a down year so far.
5	Variance is primarily due to lower actual attendee numbers for online registrations and late registrations than budgeted.
6	Timing of sustainability-related sponsorship contribution
7	Amount has historically been received a few months after the meeting is complete.
8	Amount will likely be received some months after IETF114 meeting is complete.
9	Timing of ANRW sponsorship and registrations revenue (not yet received through September 2022).
10	Travel costs for secretariat staff, RPC staff, and NOC volunteers have not yet been received (likely takes some time to gather receipts and submit expense reports)
11	Includes one additional month of services provided by AMS for Meeting Support (YTD Budget amount calculated based on timing of meetings, not a monthly basis)
12	Additional \$28k incurred from Meetecho for software development and support services and final invoice from Linespeed for IETF 113 included additional transportation, lodging, and GSA costs. Negative amount for September 2022 as a result of reclassification of \$60,000 deposit for Meeting Space (incorrectly shown as NOC Support costs initially).
13	Higher VAT recovery expenses related to IETF114
14	No such expenses incurred through September 30, 2022. To the extent possible, all expenses are assigned to a specific meeting.
15	No amounts budgeted separately for this line item for 2022.
16	Tools Team PM started on May 2, 2022 (included in Contracts budget and not Staff)
17	Significant YTD costs incurred (nearly \$40k) for brand values project, timing of recruitment invoice for RFC Series Consulting Editor, and significant (roughly \$30k) investment management fees from Goldman Sachs.
18	Total budget amount divided equally by month, but expenses will be incurred as Board meetings are held.
19	Monthly AMS amount for RFC contract is roughly \$3,000 above monthly budget amount
20	Through September 30, 2022, only the temporary monthly contract amount has been recognized (\$6,300 per month); for YTD budget purposes, the YTD amount is a blend of temporary contract monthly amount of \$6,300 and permanent contract amount of \$12,000.
21	Budgeted at \$47,535 per month but actual monthly cost through September 30, 2022 is \$46,150
22	Total budget amount divided equally by quarter, but no significant amounts have been incurred through September 2022.
23	No such training has occurred through September 30, 2022.
24	Only amounts incurred through September 30, 2022 are for working group chair training
25	The value of the capitalized labor for the Senior developers is presented as one line item under 'Capital Investment' instead of in this specific 'Staff Costs' line item.
26	Invoicing for Tools Team PM (at \$20,626 per month) stopped in April 2022, and invoicing for RPC Project Manager (at \$12,500 per month) only began in July 2022
27	The value of the capitalized costs for the Datatracker improvements is presented as one line item under 'Capital Investment' instead of in this specific 'Software Development' line item.
28	No invoices received for Mailmail v2 to v3 work or Postgres migration through September 30, 2022.
29	Timing of invoice receipt for AMS operations review.
30	Depreciation expense on existing capital assets was recorded YTD through September 2022 but not budgeted for.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.