

IETF Statement of Activity							
For the Month Ending August 31, 2020							
	August	YTD Actual	YTD Reforecast	YTD Budget	YTD Variance - Reforecast	Annual Budget	
Non-Meeting Revenue							
	\$ -	\$ 10,000	\$ 50,000	\$ 50,000	\$ (40,000)	\$ 5,075,000	
Contributions							
ISOC Contribution Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000,000	
1 Other Contributions	\$ -	\$ 10,000	\$ 50,000	\$ 50,000	\$ (40,000)	\$ 75,000	
Administrative In-Kind Contribution	\$ 2,917	\$ 23,333	\$ 9,000	\$ 9,000	\$ 14,333	\$ 9,000	
2 Conference Services	\$ 2,917	\$ 23,333	\$ 9,000	\$ 9,000	\$ 14,333	\$ 9,000	
Comms Support	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Other	\$ 378,661	\$ 1,077,389	\$ 248,943	\$ 248,943	\$ 828,447	\$ 373,414	
Interest Income	\$ 43	\$ 737	\$ 1,333	\$ 1,333	\$ (596)	\$ 2,000	
3 Investment Interest Income	\$ 378,618	\$ 1,076,652	\$ 233,276	\$ 233,276	\$ 843,376	\$ 349,914	
3a IRTF Income	\$ -	\$ -	\$ 14,333	\$ 14,333	\$ (14,333)	\$ 21,500	
Total Non-Meeting Revenue	\$ 381,577	\$ 1,110,723	\$ 307,943	\$ 307,943	\$ 802,780	\$ 5,457,414	
Meeting Revenue							
4 Registration Fees	\$ 17,875	\$ 214,591	\$ 170,000	\$ 1,486,875	\$ 44,591	\$ 2,145,625	
4a Sponsorship	\$ -	\$ 340,134	\$ 376,334	\$ 882,550	\$ (36,200)	\$ 1,327,550	
Sponsorship - In-Kind	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ 75,000	
Hotel Commissions	\$ -	\$ -	\$ -	\$ 110,741	\$ -	\$ 165,906	
Rebates & Comps	\$ -	\$ -	\$ -	\$ 64,593	\$ -	\$ 89,918	
4b Misc	\$ -	\$ -	\$ -	\$ 10,000	\$ -	\$ 15,000	
Total Meeting Revenue	\$ 17,875	\$ 554,724	\$ 546,334	\$ 2,604,759	\$ 8,390	\$ 3,818,999	
TOTAL REVENUE	\$ 399,452	\$ 1,665,447	\$ 854,277	\$ 2,912,702	\$ 811,170	\$ 9,276,413	
Meeting Expenses							
5 Venue Costs	\$ 248	\$ 82,535	\$ -	\$ 1,022,549	\$ 82,535	\$ 1,458,848	
5a Meeting Support	\$ 73,840	\$ 634,181	\$ 618,740	\$ 820,720	\$ 15,441	\$ 1,317,680	
NOC Support	\$ 84,576	\$ 258,540	\$ 266,873	\$ 707,765	\$ (8,332)	\$ 1,100,219	
5b Other	\$ 3,633	\$ 44,803	\$ 49,413	\$ 82,387	\$ (4,611)	\$ 146,995	
Site Visits (formerly Future Meetings)	\$ -	\$ 19,280	\$ 19,288	\$ 12,859	\$ (8)	\$ 86,500	
Total Meeting Expenses	\$ 162,296	\$ 1,039,339	\$ 954,314	\$ 2,646,279	\$ 85,025	\$ 4,110,242	
Operating Expenses							
RFC Services	\$ 115,712	\$ 928,560	\$ 935,696	\$ 914,296	\$ (7,136)	\$ 1,371,444	
RFC Production Center	\$ 109,412	\$ 875,296	\$ 875,963	\$ 834,763	\$ (667)	\$ 1,252,144	
RFC Series Editor	\$ 6,300	\$ 53,264	\$ 53,733	\$ 73,533	\$ (469)	\$ 110,300	
Independent Submissions Editor	\$ -	\$ -	\$ 6,000	\$ 6,000	\$ (6,000)	\$ 9,000	
IETF Secretariat	\$ 122,023	\$ 1,005,956	\$ 981,413	\$ 952,747	\$ 24,543	\$ 1,429,120	
Administration	\$ 73,840	\$ 590,720	\$ 590,720	\$ 590,720	\$ -	\$ 886,080	
IT	\$ 36,920	\$ 295,360	\$ 295,360	\$ 295,360	\$ -	\$ 443,400	
6 CPA Financial Services	\$ 11,263	\$ 119,876	\$ 95,333	\$ 66,667	\$ 24,543	\$ 100,000	
Administration	\$ 97,450	\$ 809,864	\$ 960,083	\$ 1,088,223	\$ (150,219)	\$ 1,671,084	
7 IETF Admin Support	\$ 97,450	\$ 790,928	\$ 865,333	\$ 953,973	\$ (74,405)	\$ 1,430,960	
IESG Support	\$ -	\$ -	\$ 6,000	\$ 15,750	\$ (6,000)	\$ 31,500	
IAB Support	\$ -	\$ 1,163	\$ 6,000	\$ 15,750	\$ (4,837)	\$ 31,500	
8 IRTF Support	\$ -	\$ -	\$ 22,416	\$ 22,416	\$ (22,416)	\$ 33,624	
NomCom Support	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ (1,000)	\$ 1,500	
9 Board Support	\$ -	\$ 17,773	\$ 46,000	\$ 46,000	\$ (28,227)	\$ 92,000	
10 Community Leadership Training	\$ -	\$ -	\$ 13,333	\$ 33,333	\$ (13,333)	\$ 50,000	
IETF Trust Contribution	\$ -	\$ 87,000	\$ 73,333	\$ 73,333	\$ 13,667	\$ 110,000	
11 Standard Budget	\$ -	\$ 77,000	\$ 51,333	\$ 51,333	\$ 25,667	\$ 77,000	
12 Special Projects	\$ -	\$ 10,000	\$ 22,000	\$ 22,000	\$ (12,000)	\$ 33,000	
RFP Management Expenses	\$ -	\$ 10,000	\$ 16,667	\$ 91,667	\$ (6,667)	\$ 95,000	
Secretariat/Financial	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	
Tools	\$ -	\$ -	\$ 6,667	\$ 6,667	\$ (6,667)	\$ 10,000	
Administrative	\$ -	\$ -	\$ -	\$ 75,000	\$ -	\$ 75,000	
Misc.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Special Projects	\$ 1,500	\$ 1,500	\$ 66,667	\$ 33,333	\$ (65,167)	\$ 50,000	
13 Carbon offset	\$ 1,500	\$ 1,500	\$ 33,333	\$ -	\$ (31,833)	\$ -	
13 Misc.	\$ -	\$ -	\$ 33,333	\$ -	\$ (33,333)	\$ -	
Tools	\$ 44,484	\$ 264,188	\$ 373,887	\$ 252,533	\$ (109,699)	\$ 378,800	
Contracts	\$ 34,486	\$ 254,190	\$ 351,887	\$ 230,533	\$ (97,697)	\$ 345,800	
Tools Maintenance Contract	\$ 21,667	\$ 138,406	\$ 133,333	\$ 133,333	\$ 5,073	\$ 200,000	
14 RPC Tools Security Review	\$ -	\$ 21,983	\$ -	\$ -	\$ 21,983	\$ -	
Minor Tools Enhancement	\$ -	\$ 35,000	\$ 40,000	\$ 40,000	\$ (5,000)	\$ 60,000	
14a YANG Catalog Maintenance	\$ 12,819	\$ 58,800	\$ 78,553	\$ 57,200	\$ (19,753)	\$ 85,800	
In-Kind Tools Maintenance (2019)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
14b Tools Re-architecting	\$ -	\$ -	\$ 100,000	\$ -	\$ (100,000)	\$ -	
Tools Maintenance Support	\$ 9,998	\$ 9,998	\$ 22,000	\$ 22,000	\$ (12,002)	\$ 33,000	
Wagtail Support	\$ 9,998	\$ 9,998	\$ 6,667	\$ 6,667	\$ 3,331	\$ 10,000	
Backup GitHub	\$ -	\$ -	\$ 5,333	\$ 5,333	\$ (5,333)	\$ 8,000	
Transition YANGValidator.org & YANG Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Mysql to Postgresql	\$ -	\$ -	\$ 6,667	\$ 6,667	\$ (6,667)	\$ 10,000	
Datatracker Updates	\$ -	\$ 0	\$ 3,333	\$ 3,333	\$ (3,333)	\$ 5,000	
Total Operating Expenses	\$ 381,169	\$ 3,107,068	\$ 3,407,745	\$ 3,406,132	\$ (300,678)	\$ 5,105,448	
Total Expenses	\$ 543,465	\$ 4,146,407	\$ 4,362,059	\$ 6,052,411	\$ (215,652)	\$ 9,215,690	
Net Income	\$ (144,013)	\$ (2,480,960)	\$ (3,507,782)	\$ (3,139,709)	\$ 1,026,822	\$ 60,723	
15 Capital Investment	\$ 28,921	\$ 225,760	\$ 107,000	\$ 107,000	\$ 118,760	\$ 160,500	
Net Income (after Capital Expenditures)	\$ (172,933)	\$ (2,706,720)	\$ (3,614,782)	\$ (3,246,709)	\$ 908,062	\$ (99,777)	

NOTES (refers to YTD Actual versus Reforecast)

1	\$10,000 contribution made in March 2020; YTD reforecast amount breaks out the annual contribution into equal monthly amounts. Variance is related to timing of receipt of contributions.
2	Cisco in-kind contribution valued at \$35,000 for the entire year and is recognized on a monthly basis at \$2,917; reforecast amount understates the amount of total in-kind services received.
3	August reforecast amount calculated as 8/12 of annual reforecast, so variance in actual vs. reforecast is dependent on timing-related market volatility. This market volatility is related to COVID-19 and is continuing with sharp movements in both directions. It may be some time before this settles. NOTE: This line item includes all investment-related income/losses, including interest, dividends, and unrealized gains/losses.
3a	No IRTF-related revenue received through August 2020. YTD reforecast amount is 8/12 of annual reforecast amount, so reforecast-to-actual variances are timing-related.
4	YTD Actual is greater than the reforecasted amount due better-than-expected registrations for IETF108 meeting.
4a	YTD Actual is lower than the reforecasted amount due to COVID impact on which meetings sponsors actually decide to sponsor
4b	It is possible that IETF may receive in October 2020 roughly \$365,000 and \$27,000 in insurance pay-outs for IETF107 and IETF108, respectively. The timing of the pay-out is quite uncertain, and there is also no certainty that IETF will be paid.
5	Prepaid venue costs were recognized for IETF108 in July 2020 as the vendor has not confirmed that the amounts would be refunded. Amount also includes roughly \$8k for virtual platform.
5a	YTD Actual is higher than reforecasted amount primarily due to equipment purchases (laptop, cameras, tripods) for IETF107 and professional fees incurred for design of 1-day workshop in Vancouver.
5b	YTD Actual amount includes \$3,138.28 of miscellaneous charges for IETF106 meeting that were billed in 2020.
6	YTD actual includes GRF services provided for audit prep (IETF underwent a standalone financial statement audit in 2020) and revamp of chart of accounts which are not included in reforecast amount.
7	Reforecast amount spreads total expected 2020 admin costs equally by month, but it is likely that admin costs will fluctuate closer to when meetings are held (and there were fewer admin costs as a result of IETF107 & IETF108 being conducted virtually). Main areas of lower YTD actual spending as compared to reforecast include comms deliverables (as a result of IETF107 & IETF108 being virtual) and recruitment & PEO. NOTE: The figure includes roughly \$7,300 of amounts incurred that are held by vendors as credits to be applied to future flights.
8	No IRTF-related expenses incurred through August 2020. YTD Reforecast amount is 2/3 of annual reforecast amount applied to each month that a meeting is held, so reforecast-to-actual variances are timing-related.
9	No discretionary funds spent or recruitment-related costs incurred through YTD August 2020.
10	No community leadership training expenses incurred through August 2020. YTD Reforecast amount is annual reforecast amount spread evenly throughout 2020, so reforecast-to-actual variances are timing-related.
11	\$77,000 annual contribution made in March 2020; YTD reforecast amount breaks out the annual contribution into equal monthly amount.
12	Significant variance due to a one time IETF Trust Contribution of 10k and the reforecast amounts spreads 2020 costs equally by month producing a fluctuation in the reforecast amounts versus the actual
13	Carbon offset project expenses started incurring in August 2020; Still a significant variance due to no special project expenses from Jan-July 2020 and the reforecast to be incurred equally from Jan-August '20.
14	Roughly \$22k of unforecasted costs incurred in May-July 2020 for production center code update for time logs from ZX Security.
14a	Pantheon.tech monthly costs trending at roughly \$6.6k through YTD June 2020 and spiked in July at \$12,200 and August at \$12,800, as opposed to reforecast monthly amount of roughly \$9.8k.
14b	No tools re-architecting expenses incurred through YTD August 2020; reforecast to be incurred equally from Jan-August '20.
15	NOTE: This amount includes depreciation expense on assets currently in service. Budget amount represents cash outflow for new tools and equipment (to be capitalized for accounting purposes) but not depreciation expense on existing asset. No capital investments were made in January - August 2020.

Accrual Basis. No Assurance Provided. Disclosures Omitted.