

IETF Administration LLC

Statement of Activity

Reporting Book:

As of Date:

ACCRUAL

03/31/2025

	Month Ending 03/31/2025	01/01/2025 Through 03/31/2025		Year Ending 12/31/2025	
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Revenue					
Non-Meeting Revenue					
Contributions:					
ISOC Contribution Cash	7,300,000	7,300,000	7,300,000	-	7,300,000
1 Endowment Contributions	1,732	43,146	75,000	(31,854)	300,000
ISOC Contribution (Endowment)	-	-	-	-	1,000,000
Total Contributions	7,301,732	7,343,146	7,375,000	(31,854)	8,600,000
Administrative In-Kind Contribution					
Conference Services	4,838	14,513	14,513	(1)	58,050
Total Administrative In-Kind Contribution	4,838	14,513	14,513	(1)	58,050
Other					
Interest Income	3,427	3,531	250	3,281	1,000
2 Investment Income	(602,233)	(10,141)	122,573	(132,714)	490,290
Misc Income	-	450	-	-	-
Total Other	(598,806)	(6,160)	122,823	(128,983)	491,290
Total Non-Meeting Revenue	6,707,764	7,351,499	7,512,336	(160,837)	9,149,340
Meeting Revenue:					
3 Registration Fees	686,000	686,000	716,950	(30,950)	2,451,490
4 Sponsorship	493,241	498,241	565,000	(66,759)	1,625,000
Sponsorship - In-Kind	43,200	43,200	40,000	3,200	120,000
5 Hotel Commissions	-	-	38,974	(38,974)	140,748
Rebates & Comps	18,149	18,149	23,344	(5,195)	125,454
Misc Income	-	-	3,699	(3,699)	11,601
Total Meeting Revenue	1,240,590	1,245,590	1,387,967	(142,377)	4,474,293
Total Revenue	7,948,354	8,597,089	8,900,303	(303,214)	13,623,633
Expenses					
Meeting Expenses:					
6 Venue Costs	309,977	294,722	429,640	134,918	1,462,977
6 Travel and Expenses	173,591	173,679	339,079	165,400	847,354
6 Meeting Support	122,576	322,817	437,700	114,883	1,305,100
6 NOC Support	167,943	187,943	323,000	135,057	896,000
6 Sponsorship Supported Services	52,206	53,413	91,000	37,587	273,000
Insurance, Payment Processing, Tax	22,923	38,414	42,201	3,787	138,273
7 Site Visits	-	-	56,100	56,100	56,100
Total Meeting Expenses	849,216	1,070,988	1,718,720	647,732	4,978,804
Operating Expenses					
Administration:					
12 Staff Costs	70,950	218,518	230,925	12,407	992,200
Operations	33,004	103,412	99,546	(3,866)	475,182
Board Costs	14,490	14,490	12,500	(1,990)	82,000
Secretariat - Admin	47,882	143,646	143,646	-	574,584
CPA Services	26,725	72,956	78,186	5,230	219,749
Legal Services	15,300	45,100	46,500	1,400	186,000
Total Administration	208,351	598,122	611,303	13,180	2,529,715
RFC Services:					
12 RFC Production Center	129,237	387,176	414,863	27,687	1,659,452
RFC Series Editor Replacement	11,000	33,000	33,000	-	132,000
Independent Submissions Editor	-	-	1,500	1,500	6,000
Total RFC Services	140,237	420,176	449,363	29,187	1,797,452
Community Leadership:					
Secretariat - Community leadership	56,018	168,054	168,054	-	672,216
IESG Support	1,728	1,728	10,375	8,647	41,500
8 IAB Support	-	-	10,375	10,375	41,500
IRTF Support	427	945	6,000	5,056	18,000
NomCom Support	722	721	750	28	3,000
12 Community Leadership Training	2,833	2,833	15,000	12,167	60,000
9 Outreach Program	-	-	10,000	10,000	40,000
Diversity Program	-	-	7,500	7,500	30,000
Total Community Leadership	61,728	174,281	228,054	53,773	906,216

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IETF Trust:					
Standard Budget	-	123,750	123,750	-	123,750
Reserve	-	30,000	30,000	-	30,000
Total IETF Trust	-	153,750	153,750	-	153,750
9 Special Projects	-	-	25,000	25,000	100,000
Tools:					
10 Staff Costs	86,953	240,361	276,900	36,539	1,130,300
11 Secretariat - IT	19,983	46,942	33,618	(13,324)	96,402
9 Research/Analysis/Design	-	-	21,250	21,250	85,000
12 Software Development	-	16,250	52,500	36,250	210,000
13 Operations (non-Secretariat)	11,023	(23,581)	50,175	73,756	200,700
9 Review/Audit	-	-	25,000	25,000	100,000
14 Capitalization Adjustment	(41,814)	(164,164)	(234,483)	(70,319)	(937,930)
Total Tools	76,145	115,808	224,960	109,152	884,472
Depreciation	53,060	159,454	175,000	15,546	700,000
Total Operating Expenses	539,521	1,621,591	1,867,430	245,839	7,071,605
Total Expenses	1,388,737	2,692,579	3,586,150	893,571	12,050,409
Total Net Income	6,559,617	5,904,510	5,314,153	590,357	1,573,224
Capital Investment	41,814	164,164	234,483	(70,319)	937,930
Net after Capital Expenditures	6,517,803	5,740,346	5,079,670	660,676	635,294

1	Endowment contributions are spread evenly across months for budgeting purposes; however, actuals are below budget through March 2025
2	Market volatility is unpredictable, and so far, 2025 is a down year.
3	March 2025 actuals include registrations for IETF122. IETF122 budgeted 700 onsite & 596 remote with actuals 752 onsite & 549 remote. Even though onsite attendees were higher than budget, the onsite fee waivers were unbudgeted and made up 16% of the total onsite attendees. In addition, there were 33% lower Early Registrations and only 1 of 30 budgeted One Day Passes sold.
4	Sponsorship revenue for Travel Grants was budgeted in January 2025; however, actuals are recorded as sponsorship revenue is received. Meeting revenue is budgeted in meeting months; however, sponsorships came in below budget for IETF122 through March 2025 due to Running Code, D&I and Sustainability revenue all being below budget.
5	Hotel Commissions are budgeted during meeting months, but no revenue has been received as of March 2025
6	Expenses are budgeted during meeting months, but not all invoices have been received through March 2025. It is expected for actuals to align with the budget when all invoices have been received.
7	Site Visits for future meetings are budgeted for in January 2025 but actuals are recorded on a monthly basis. It is expected for the actuals to align at the end of the year.
8	Costs are budgeted in meeting months, but no expenses have been incurred through March 2025
9	Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through March 2025
10	The budget includes an additional salaried position for a Tools staff that was not filled till mid-March
11	Costs are spread evenly across months for budgeting purposes, but March 2025 included an extra bill for IT Infrastructure Support causing actuals to be above budget through March 2025.
12	Costs are spread evenly across months for budgeting purposes, but expenses have been below budget through March 2025
13	Costs are spread evenly across months for budgeting purposes but 2025 includes refunds for 2024 work from SiriUS Open Source for the delay in migrating the email system from AMS to the cloud.
14	Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through March 2025.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.