

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:						
1	ISOC Contribution Cash	7,300,000	7,300,000	7,300,000	-	7,300,000	
	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						
2	Interest Income	3,427	3,531	250	3,281	1,000	
	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	
7	Insurance, Payment Processing, Tax	22,923	38,414	42,201	3,787	138,273	
	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	
8	IESG Support	1,728	1,728	10,375	8,647	41,500	
	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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			Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget	
		IETF Trust:						
		Standard Budget						
		Reserve						
		Total IETF Trust						
9		Special Projects						
		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& 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.