

IETF Administration LLC

Statement of Activity

Reporting Book:
As of Date:

ACCRUAL
11/30/2024

	Month Ending 11/30/2024	01/01/2024 Through 11/30/2024		Year Ending 12/31/2024	
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Revenue					
Non-Meeting Revenue					
Contributions:					
1 ISOC Contribution Cash	-	7,000,000	7,020,000	(20,000)	7,020,000
2 Endowment Contributions	30,322	1,120,028	1,000,000	120,028	1,000,000
3 ISOC Contribution (Endowment)	-	492,989	400,000	92,989	400,000
Total Contributions	30,322	8,613,017	8,420,000	193,017	8,420,000
Administrative In-Kind Contribution					
Conference Services	4,838	53,213	53,213	(1)	58,050
Total Administrative In-Kind Contribution	4,838	53,213	53,213	(1)	58,050
Other					
Interest Income	84	1,076	1,834	(758)	2,000
4 Investment Income	631,728	2,783,842	725,197	2,058,645	791,123
Total Other	631,812	2,784,918	727,031	2,057,888	793,123
Total Non-Meeting Revenue	666,972	11,451,148	9,200,244	2,250,904	9,271,173
Meeting Revenue:					
5 Registration Fees	896,015	2,318,890	1,992,375	326,515	1,992,375
6 Sponsorship	471,713	1,462,929	1,535,000	(72,070)	1,635,000
7 Sponsorship - In-Kind	38,250	78,300	120,000	(41,700)	120,000
8 Hotel Commissions	-	148,400	100,854	47,546	100,854
9 Rebates & Comps	22,555	235,617	257,475	(21,858)	257,475
10 Host Recharge	166	20,000	42,000	(22,000)	42,000
Total Meeting Revenue	1,428,699	4,264,136	4,047,704	216,432	4,147,704
Total Revenue	2,095,671	15,715,284	13,247,948	2,467,336	13,418,877
Expenses					
Meeting Expenses:					
13 Venue Costs	601,704	1,549,858	1,868,342	318,483	1,868,342
11 Travel and Expenses	75,638	605,012	628,120	23,108	628,120
11 Meeting Support	120,619	1,112,810	1,271,918	159,108	1,274,918
NOC Support	268,302	824,826	826,000	1,173	851,000
13 Sponsorship Supported Services	53,887	187,996	278,000	90,005	278,000
12 Insurance, Payment Processing, Tax	23,320	141,298	119,752	(21,547)	119,752
14 Site Visits	-	35,074	-	(35,074)	56,100
Total Meeting Expenses	1,143,470	4,456,874	4,992,132	535,257	5,076,232
Operating Expenses					
Administration:					
15 Staff Costs	70,589	843,151	933,318	90,167	1,018,165
16 Operations	35,208	338,900	318,584	(20,316)	345,272
18 Board Costs	1,878	39,591	77,834	38,244	82,000
Secretariat - Admin	46,714	441,342	441,006	(336)	481,097
17 CPA Services	21,919	194,662	180,884	(13,779)	194,600
18 Legal Services	13,000	154,489	170,500	16,012	186,000
Total Administration	189,308	2,012,135	2,122,126	109,991	2,307,134
RFC Services:					
19 RFC Production Center	155,937	1,588,526	1,600,213	11,687	1,745,686
RFC Series Editor Replacement	11,124	121,399	121,825	426	132,900
Independent Submissions Editor	-	-	5,500	5,500	6,000
Total RFC Services	167,061	1,709,925	1,727,538	17,613	1,884,586
Community Leadership:					
19 Secretariat - Community leadership	54,651	576,417	603,927	27,510	658,829
IESG Support	3,550	18,493	31,125	12,632	41,500
IAB Support	425	25,676	31,125	5,449	41,500
IRTF Support	5,935	9,378	18,000	8,622	18,000
NomCom Support	683	1,916	2,750	834	3,000
19 Community Leadership Training	-	9,258	36,666	27,408	40,000
20 Outreach Program	-	-	64,166	64,166	70,000
19 Diversity Program	-	700	27,500	26,800	30,000
Total Community Leadership	65,244	641,838	815,259	173,421	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
20 Special Projects	-	-	91,666	91,666	100,000
Tools:					
21 Staff Costs	86,965	884,401	918,392	33,991	1,001,884
24 Secretariat - IT	19,496	367,314	152,185	(215,129)	166,020
25 Management/Planning	-	171,728	113,625	(58,103)	116,000
19 Research/Analysis/Design	7,500	235,072	257,541	22,469	273,000
22 Software Development	-	96,919	311,666	214,747	340,000

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	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
23 Operations (non-Secretariat)	4,634	251,537	595,166	343,629	647,000
26 Review/Audit	-	-	45,834	45,834	50,000
27 Capitalization Adjustment	(37,122)	(686,380)	(931,280)	(244,900)	(1,015,942)
Total Tools	81,473	1,320,591	1,463,129	142,538	1,577,962
28 Depreciation	47,319	436,667	183,334	(253,333)	200,000
Total Operating Expenses	550,405	6,271,156	6,553,704	282,548	7,123,163
Total Expenses	1,693,875	10,728,030	11,545,836	817,805	12,199,395
Total Net Income	401,796	4,987,254	1,702,112	3,285,142	1,219,482
Capital Investment	37,122	686,380	931,280	(244,900)	1,015,942
Net after Capital Expenditures	364,674	4,300,873	770,832	3,530,041	203,540

1	ISOC Contributions were budgeted higher than actual contribution per agreement
2	November 2024 actuals include contributions from Google and ICANN. Actual endowment contributions were higher than the budgeted amount for 2024.
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	IETF121 budgeted 800 onsite & 550 remote with actuals 993 onsite & 559 remote. 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	YTD actuals include a reclassification of DENIC invoice to endowment contributions and an adjustment due to the 2024 Oracle Gold Sustainability sponsorship invoice has being cancelled causing sponsorship revenue to come in below budget.
7	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. The actual for IETF121 was \$38,250.
8	YTD Hotel Commissions includes IETF118 commissions that were not budgeted for in 2024.
9	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. Revenue is budgeted during meeting months, but actuals are recorded on a monthly basis. It is expected for actuals to align at the end of the year.
10	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 at the end of the year.
11	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.
12	Expenses are budgeted during meeting months, but actuals are recorded on a monthly basis. Through November 2024 credit card fees and VAT recovery expense actuals have come in higher than budgeted.
13	Costs are recognized only in meeting months for budget purposes but are less than budget or no significant expenses have been incurred through November 2024
14	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.
15	Through November 2024 Admin staff costs are below budget due to Jay Daley international costs coming in below budget.
16	Conference Services in-kind contributions are not budgeted for in 2024 causing operations to be over budget through November 2024.
17	Costs are spread evenly across months for budgeting purposes. It is expected for actuals to align at the end of the year.
18	Board retreats costs are budgeted in May 2024 but actuals have come in below budget through November 2024.
19	Costs are spread evenly across months for budgeting purposes, but expenses have been below budget through November 2024
20	Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through November 2024
21	The budget includes an additional salaried position for a Tools staff was not filled until February
22	YTD expense are under budget due to budgeted contracts being cancelled before they were completed.
23	YTD expense are under budget due to budgeted ongoing maintenance costs with contractors being cancelled before they were completed
24	Tools Secretariat is budgeted at \$13,835 monthly, but AMS expenses are being charged at a higher than budgeted amount
25	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
26	Audit costs are spread evenly across months for budgeting purposes, however, no expenses have been incurred through November 2024.
27	Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through November 2024.
28	Costs are spread evenly across months for budgeting purposes, however, monthly depreciation expense is higher than budgeted, each month, through November 2024.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.