

# IETF Administration LLC

## Statement of Activity

Reporting Book:

As of Date:

ACCRUAL

11/30/2025

	Month Ending 11/30/2025	01/01/2025 Through 11/30/2025		Year Ending 12/31/2025	
	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Revenue</b>					
Non-Meeting Revenue					
Contributions:					
ISOC Contribution Cash	-	7,300,000	7,300,000	-	7,300,000
1 Endowment Contributions	10,245	114,264	275,000	(160,736)	300,000
2 ISOC Contribution (Endowment)	-	1,235,314	1,000,000	235,314	1,000,000
Total Contributions	10,245	8,649,578	8,575,000	74,578	8,600,000
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					
3 Interest Income	19,617	196,412	916	195,496	1,000
4 Investment Income	206,594	3,694,025	449,433	3,244,593	490,290
Misc Income	2,550	3,000	-	3,000	-
Total Other	228,761	3,893,437	450,349	3,443,089	491,290
Total Non-Meeting Revenue	243,844	12,596,228	9,078,562	3,517,666	9,149,340
Meeting Revenue:					
5 Registration Fees	926,316	2,594,543	2,451,490	143,053	2,451,490
6 Sponsorship	475,074	1,477,363	1,625,000	(147,637)	1,625,000
7 Sponsorship - In-Kind	42,210	1,043,564	120,000	923,564	120,000
8 Hotel Commissions	79,374	191,269	140,748	50,521	140,748
9 Rebates & Comps	-	166,764	125,454	41,311	125,454
10 Misc Income	-	-	11,601	(11,601)	11,601
Total Meeting Revenue	1,522,974	5,473,503	4,474,293	999,210	4,474,293
Total Revenue	1,766,818	18,069,731	13,552,855	4,516,876	13,623,633
<b>Expenses</b>					
Meeting Expenses:					
11 Venue Costs	482,841	1,411,925	1,462,977	51,051	1,462,977
11 Travel and Expenses	224,037	678,780	847,354	168,575	847,354
11 Meeting Support	128,877	1,208,269	1,305,100	96,830	1,305,100
11 NOC Support	284,414	920,797	896,000	(24,797)	896,000
11 Sponsorship Supported Services	72,004	204,331	273,000	68,669	273,000
11 Insurance, Payment Processing, Tax	26,079	155,863	137,973	(17,890)	138,273
12 Site Visits	173	173	56,100	55,927	56,100
Total Meeting Expenses	1,218,425	4,580,138	4,978,504	398,365	4,978,804
Operating Expenses					
Administration:					
16 Staff Costs	68,433	765,791	846,725	80,934	992,200
16 Operations	21,183	328,245	442,002	113,758	475,182
16 Board Costs	-	31,597	77,834	46,237	82,000
Secretariat - Admin	47,882	526,702	526,702	-	574,584
CPA Services	17,864	199,687	204,019	4,332	219,749
Legal Services	15,775	164,720	170,500	5,780	186,000
Total Administration	171,137	2,016,742	2,267,782	251,040	2,529,715
RFC Services:					
16 RFC Production Center	120,322	1,365,126	1,521,165	156,040	1,659,452
RFC Series Editor Replacement	11,000	121,000	121,000	-	132,000
Independent Submissions Editor	-	-	5,500	5,500	6,000
Total RFC Services	131,322	1,486,126	1,647,665	161,540	1,797,452
Community Leadership:					
Secretariat - Community leadership	56,018	616,198	616,198	-	672,216
IESG Support	3,862	21,178	31,125	9,946	41,500
IAB Support	1,759	14,761	31,125	16,364	41,500
IRTF Support	4,609	14,084	18,000	3,917	18,000
NomCom Support	257	979	2,750	1,771	3,000
16 Community Leadership Training	5,494	10,492	55,000	44,507	60,000
13 Outreach Program	-	-	36,666	36,666	40,000
13 Diversity Program	-	-	27,500	27,500	30,000
Total Community Leadership	71,999	677,692	818,364	140,671	906,216
IETF Trust:					

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	Actual	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Standard Budget	-	123,750	123,750	-	123,750
Reserve	-	30,000	30,000	-	30,000
Total IETF Trust	-	153,750	153,750	-	153,750
13 Special Projects	-	-	91,666	91,666	100,000
Tools:					
14 Staff Costs	91,163	983,317	1,015,300	31,983	1,130,300
15 Secretariat - IT	6,976	102,750	89,426	(13,324)	96,402
13 Research/Analysis/Design	-	-	77,916	77,916	85,000
16 Software Development	8,460	61,845	192,500	130,655	210,000
16 Operations (non-Secretariat)	22,929	172,620	183,975	11,355	200,700
Review/Audit	-	84,000	91,666	7,666	100,000
17 Capitalization Adjustment	(70,750)	(773,219)	(859,770)	(86,551)	(937,930)
Total Tools	58,778	631,313	791,013	159,700	884,472
18 Depreciation	87,594	764,033	641,666	(122,367)	700,000
Total Operating Expenses	520,830	5,729,656	6,411,906	682,250	7,071,605
Total Expenses	1,739,255	10,309,794	11,390,410	1,080,616	12,050,409
Total Net Income	27,563	7,759,937	2,162,445	5,597,492	1,573,224

1	Endowment contributions are spread evenly across months for budgeting purposes; however, actuals are below budget through November 2025
2	2025 actual ISOC Contribution to the Endowment was based on the 2024 cash contributions, which were higher than budgeted.
3	Interest income is higher than budgeted due to the new Working Capital account gaining interest income that was not budgeted.
4	Market volatility is unpredictable, and so far, 2025 is an up year.
5	YTD Actuals include registrations for IETF122, IETF123, and IETF124. IETF122 budgeted 700 onsite & 595 remote with actuals 752 onsite & 549 remote. Even though onsite attendees were higher than budget, the onsite complimentary registrations 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. IETF123 budgeted 900 onsite & 595 remote with actuals 1089 onsite & 543 remote. IETF124 budgeted 760 onsite & 595 remote with actuals 942 onsite & 683 remote.
6	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, IETF123, and IETF124 through November 2025 due to Running Code, D&I and Sustainability revenue all being below budget for all meetings.
7	Sponsorship - In-Kind actuals include Cisco donated NOC equipment valued at \$918,514 that was not budgeted.
8	YTD actuals include IETF123 and IETF124 hotel commissions which came in higher than budgeted.
9	YTD Rebates & Comps includes invoices for IETF120 and IETF121 in addition to IETF122 and IETF123. The IETF121 invoice was ~\$69,000 for the VAT refund which was not budgeted in 2025 further causing actuals to be higher than budget through November 2025.
10	Revenue is budgeted during meeting months, but no revenue has been received through November 2025
11	Expenses are budgeted during meeting months. It is expected for actuals to align with the budget when all invoices have been received.
12	Site Visits for future meetings are budgeted for in January 2025, but no site visits are being done in 2025.
13	Costs are spread evenly across months for budgeting purposes, but no expenses have been incurred through November 2025
14	The budget includes an additional salaried position for a Tools staff that was not filled till mid-March
15	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 November 2025.
16	Costs are spread evenly across months for budgeting purposes, but expenses have been below budget through November 2025
17	Costs are spread evenly across months for budgeting purposes, however, costs to be capitalized came in below budget through November 2025.
18	Depreciation is over budget due to the \$918,512 Cisco equipment donation creating \$25,514/month depreciation expense that was not budgeted for and started in July 2025.

Modified Cash Basis. No Assurance Provided. Disclosures Omitted.