

**IETF Trust**  
**Statement of Activities**  
**For the Year Ending December 31, 2011**

	<b>2011</b>		<b>Variance</b>
	<b>Actual</b>	<b>Budget</b>	<b>\$</b>
<b>EXPENSES:</b>			
Professional Services (incl legal)	\$ 17,300	\$ 18,000	\$ 700
D&O Insurance	5,228	4,000	(1,228)
Storage Unit Rental	760	800	40
Administrative Expenses	-	2,500	
<b>Total IETF Trust Expenses</b>	<b>\$ 23,287</b>	<b>\$ 25,300</b>	<b>\$ (487)</b>