

IETF Trust
Statement of Activity
For the Month Ending February 28, 2018

	February	YTD Actual	YTD Budget	YTD Variance	Annual Budget
Income					
Contributions	\$ -	\$ -	\$ -	\$ -	\$ 63,596
Miscellaneous		\$ -	\$ -	\$ -	\$ 1,500
Total Income	\$ -	\$ -	\$ -	\$ -	\$ 65,096
Expenses					
Professional Services & Fees	\$ 2,200	\$ 4,400	\$ 6,000	\$ 1,600	\$ 36,000
Insurance	\$ 1,064	\$ 2,356	\$ 2,128	\$ (228)	\$ 12,771
Registrations		\$ -	\$ -	\$ -	\$ 1,825
Administrative Services	\$ 1,000	\$ 2,000	\$ 2,000	\$ -	\$ 12,500
Miscellaneous Expense	\$ 708	\$ 758	\$ 333	\$ (425)	\$ 2,000
Total Trust Expenses	\$ 4,972	\$ 9,514	\$ 10,461	\$ 947	\$ 65,096
Net Surplus/(Deficit)	\$ (4,972)	\$ (9,514)	\$ (10,461)	\$ 947	\$ -
Reserve					
Beginning Balance	\$ 19,856	\$ 24,397	\$ 30,000	\$ (5,603)	\$ 30,000
Income					
Prior Year Surplus	\$ -	\$ 18,775			
Contributions					\$ 20,000
Expenses	\$ (4,972)	\$ (9,514)	\$ -	\$ (9,514)	
Reserve Balance	\$ 14,884	\$ 14,884	\$ -	\$ (9,514)	\$ 20,000

BEGINNING FUND BALANCE	\$ 24,397
NET SURPLUS/(DEFICIT)	(9,514)
ENDING FUND BALANCE	<u>\$ 14,884</u>

IETF Trust
Balance Sheet
February 28, 2018

Assets	
Cash and Cash Equivalents	\$ 13,893
Prepaid Insurance	3,191
Total Assets	<u>\$ 17,084</u>
Liabilities & Net Assets	
Accounts Payable	\$ 2,200
Total Liabilities	<u>\$ 2,200</u>
Net Assets	
Unrestricted	\$ 14,884
Total Net Assets	<u>\$ 14,884</u>
Total Liabilities & Net Assets	<u>\$ 17,084</u>

IETF Trust Statement Notes	
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| 1 | Operating contribution not yet received. Expect to receive May 2018 |
| 2 | Variance due to lower than anticipated legal fees |
| 3 | \$228 represents old 2016 insurance bill not paid. |
| 4 | \$24,397 surplus carried from prior years |
| 5 | Expense will be returned to reserve when contributions are received in May 2018 |

These statements are prepared on the accrual basis in accordance with generally accepted accounting principles