

**IETF Trust**  
**Statement of Activity**  
**For the Month Ending March 31, 2018**

	March	YTD Actual	YTD Budget	YTD Variance	Annual Budget
<b>Income</b>					
Contributions	\$ -	\$ -	\$ -	\$ -	\$ 63,596
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 1,500
<b>Total Income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 65,096</b>
<b>Expenses</b>					
Professional Services & Fees	\$ 2,200	\$ 6,600	\$ 9,000	\$ 2,400	\$ 36,000
Insurance	\$ 1,064	\$ 3,420	\$ 3,192	\$ (228)	\$ 12,771
Registrations	\$ -	\$ -	\$ -	\$ -	\$ 1,825
Administrative Services	\$ 1,000	\$ 3,000	\$ 3,000	\$ -	\$ 12,500
Miscellaneous Expense	\$ 65	\$ 823	\$ 500	\$ (323)	\$ 2,000
<b>Total Trust Expenses</b>	<b>\$ 4,329</b>	<b>\$ 13,843</b>	<b>\$ 15,692</b>	<b>\$ 1,849</b>	<b>\$ 65,096</b>
<b>Net Surplus/(Deficit)</b>	<b>\$ (4,329)</b>	<b>\$ (13,843)</b>	<b>\$ (15,692)</b>	<b>\$ 1,849</b>	<b>\$ -</b>
<b>Reserve</b>					
<b>Beginning Balance</b>	\$ 14,884	\$ 24,397	\$ 30,000	\$ (5,603)	\$ 30,000
<b>Income</b>					
Prior Year Surplus	\$ -	\$ 18,775			
Contributions					\$ 20,000
<b>Expenses</b>	\$ (4,329)	\$ (13,843)	\$ -	\$ -	\$ -
<b>Reserve Balance</b>	<b>\$ 10,555</b>	<b>\$ 10,555</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,000</b>

BEGINNING FUND BALANCE	\$ 24,397
NET SURPLUS/(DEFICIT)	(13,843)
<b>ENDING FUND BALANCE</b>	<b><u>\$ 10,555</u></b>

**IETF Trust**  
**Balance Sheet**  
**March 31, 2018**

<b>Assets</b>	
Cash and Cash Equivalents	\$ 10,628
Prepaid Insurance	2,127
<b>Total Assets</b>	<b><u>\$ 12,755</u></b>
<b>Liabilities &amp; Net Assets</b>	
Accounts Payable	\$ 2,200
<b>Total Liabilities</b>	<b><u>\$ 2,200</u></b>
<b>Net Assets</b>	
Unrestricted	\$ 10,555
<b>Total Net Assets</b>	<b><u>\$ 10,555</u></b>
<b>Total Liabilities &amp; Net Assets</b>	<b><u>\$ 12,755</u></b>

<b>IETF Trust Statement Notes</b>	
<b>1</b>	Operating contribution not yet received. Expect to receive May 2018
<b>2</b>	Variance due to lower than anticipated legal fees
<b>3</b>	\$228 represents old 2016 insurance bill not paid.
<b>4</b>	\$24,397 surplus carried from prior years
<b>5</b>	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\*