

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

Notes		May	YTD Actual	YTD Budget	YTD Variance	Annual Budget
	<b>Income</b>					
1	Contributions	\$ 63,596	\$ 63,596	\$ 63,596	\$ -	\$ 63,596
	Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 1,500
	<b>Total Income</b>	<b>\$ 63,596</b>	<b>\$ 63,596</b>	<b>\$ 63,596</b>	<b>\$ -</b>	<b>\$ 65,096</b>
	<b>Expenses</b>					
2	Professional Services & Fees	\$ 4,038	\$ 12,838	\$ 15,000	\$ 2,163	\$ 36,000
3	Insurance	\$ 1,063	\$ 5,547	\$ 5,319	\$ (228)	\$ 12,771
	Registrations	\$ -	\$ -	\$ -	\$ -	\$ 1,825
	Administrative Services	\$ 1,000	\$ 5,000	\$ 5,000	\$ -	\$ 12,500
	Miscellaneous Expense	\$ 121	\$ 997	\$ 833	\$ (164)	\$ 2,000
	<b>Total Trust Expenses</b>	<b>\$ 6,221</b>	<b>\$ 24,382</b>	<b>\$ 26,152</b>	<b>\$ 1,771</b>	<b>\$ 65,096</b>
	<b>Net Surplus/(Deficit)</b>	<b>\$ 57,375</b>	<b>\$ 39,214</b>	<b>\$ 37,444</b>	<b>\$ 1,771</b>	<b>\$ -</b>
	<b>Reserve</b>					
4	<b>Beginning Balance</b>	\$ 6,238	\$ 24,397	\$ 30,000	\$ (5,603)	\$ 30,000
	<b>Income</b>					
	Prior Year Surplus	\$ -	\$ 18,775			
	Contributions	\$ 57,375	\$ 39,214			\$ 20,000
5	<b>Expenses</b>			\$ -	\$ -	\$ -
	<b>Reserve Balance</b>	<b>\$ 63,612</b>	<b>\$ 63,612</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,000</b>

<b>BEGINNING FUND BALANCE</b>	<b>\$ 24,397</b>
<b>NET SURPLUS/(DEFICIT)</b>	<b>39,214</b>
<b>ENDING FUND BALANCE</b>	<b><u>\$ 63,612</u></b>

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

**Assets**

Cash and Cash Equivalents	\$ 64,070
Prepaid June Administrative	\$ 1,000
Prepaid Storage	\$ 743
Prepaid Insurance	-
<b>Total Assets</b>	<b><u>\$ 65,812</u></b>

**Liabilities & Net Assets**

Accounts Payable	\$ 2,200
<b>Total Liabilities</b>	<b><u>\$ 2,200</u></b>

**Net Assets**

Unrestricted	\$ 63,612
<b>Total Net Assets</b>	<b><u>\$ 63,612</u></b>
<b>Total Liabilities &amp; Net Assets</b>	<b><u>\$ 65,812</u></b>

<b>IETF Trust Statement Notes</b>	
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|----------|---|
| <b>1</b> | Operating contribution received in May  |
| <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\*