

IETF Trust
Statement of Activity
For the Month Ending October 31, 2016

	October	YTD Actual	YTD Budget	YTD Variance	Annual Budget	Notes
Income						
Contributions	\$ 25,632	\$ 83,705	\$ 44,710	\$ 38,995	\$ 53,655	1
Miscellaneous		9,610	-	9,610	-	2
Total Income	<u>25,632</u>	<u>93,315</u>	<u>44,710</u>	<u>48,605</u>	<u>53,655</u>	
Expenses						
Professional Services & Fees	14,750	29,402	20,830	(8,572)	25,000	3
Insurance	632	11,063	10,130	(933)	12,155	4
Registrations	-	4,958	-	(4,958)		5
Other Filings		36,816	-	(36,816)		6
Administrative Expenses	53	880	13,750	12,870	16,500	7
Total Trust Expenses	\$ 15,435	\$ 83,119	\$ 44,710	\$ (38,409)	\$ 53,655	
Net Surplus/(Deficit)	10,197	10,196	-	10,196	-	

**IETF Statement Footnotes ("a" = description of category;
"b" = commentary on Year-to-Date Variance)**

- 1 a IETF Registrations: Early, Late, Student & Day
- b IETF 95 \$68k less than budgeted, IETF 96 \$29k more than budgeted
- 2 a Meeting Sponsorships: Host sponsorship contribution
- b IETF 95 \$230k under budget
- 3 a InKind Sponsorships: The value of donated services and goods associated with the meetings, plus contributions of WebEx and tools support services
- b The variance represents the loss of an expected InKind corporate contribution \$75k YTD, the expense offset is in line 13b below
- 4 a Hotel Commissions: IETF receives a commission from IETF guest rooms reserved by meeting attendees.
- b Accrued based on budgeted amount
- 5 a Bits-N-Bites: Includes the revenue received from event sponsors.
- b IETF 96 \$31.5k less than budget
- 6 a Hackathon: Sponsor revenue
- b Revenue is based on actual expenses; event cost less than budgeted
- 7 a Event Revenue: Includes the sponsorship contributions for the Welcome Reception, breaks, ice cream social, etc.
- b IETF 96 \$14k more than budgeted
- 8 a Miscellaneous Revenue: Includes revenue from tax rebates, hotel rebates, value of guest room comps and upgrades, room rentals, companion fees, fees for expedited letters of invitation, etc.
- b VAT should not have been budgeted since it is a pass through, only the fee to recover the VAT paid is recorded. IETF 96 Hotel Rebates ~ \$13k
- 9 a Variable Managed Meeting Costs: Includes food and beverage, audio visual equipment, electric power, security, shipping, staff travel, printing, temporary labor.
- b IETF 95 over budget by \$35k, IETF 96 under budget by \$125k
- 10 a IETF Meeting Labor (AMS): AMS labor costs associated with IETF meetings.
- b No significant variance
- 11 a Meeting Space: Charges for meeting rooms (not charged separately in North America).
- b IETF 95 under budget by \$7.5k, IETF 96 under budget by \$81.5k
- 12 a NOC Expenses: Contractor services for the NOC and remote participation services, including in-kind circuit contributions, travel and shipping expenses.
- b No significant variance
- 13 a Other Meeting Expenses: Includes cancellation insurance, credit card fees, NOC volunteer costs, site qualification travel.
- b Part of the variance represents the loss of an expected InKind corporate contribution ~ \$75k YTD, IETF 95 under budget \$14k under budget, IETF 96 under budget by \$28k
- 14 a RFC Editor: Includes RFC Series Editor, RFC Production Center and RFC Publisher contract costs.
- b No significant variance
- 15 a IETF Secretariat: AMS labor costs associated with IESG, IAB, administrative, financial, and IT support.
- b No significant variance
- 16 a IASA Support: IAD compensation, travel, legal, IAOC meeting and retreat expenses, insurance, and miscellaneous.
- b Variance due to higher than anticipated legal fees
- 17 a IETF Support: IESG meeting and retreat expenses, travel, and miscellaneous.
- b No significant variance
- 18 a IAB Support: IAB meeting and retreat expenses, travel, and miscellaneous.
- b Variance due to timing of expenses
- 19 a IRTF Support: IRTF meeting expenses.
- b Actual less than budgeted
- 20 a Administrative InKind: Value of Cisco WebEx contribution for IETF use.
- b No significant variance
- 21 a Independent Submissions Editor: ISE travel and meeting expenses.
- b IETF 95 - \$3,485.18, IETF 96 - \$6,811.73, IESG Retreat - \$7,573.11
- 22 a Special Projects: IAOC discretionary funds for special projects, studies, or other.
- b Variance due to timing of expenses
- 23 a NomCom Support: NomCom meeting expenses.
- b Variance due to timing of expenses
- 24 a VAT Recovery Expense: The cost to recover VAT taxes on meeting expenses.
- b VAT should not have been budgeted since it is a pass through, only the VAT recovery fee of \$27k is recorded.
- 25 a IT Maintenance: Tools maintenance and upgrades, includes in-kind and contracted support.
- b No significant variance
- 26 a G&A/Governance (Indirect): General & Administrative (G&A) fees cover the cost of support functions provided by ISOC.
- b No significant variance
- 27 a ISOC Direct Contribution: Internet Society financial contribution to the IETF for the fiscal year.
- b Represents impact of revenue shortfalls
- 28 a Capital Investment: Investment by Internet Society in IETF and RFC Editor software development.
- b Variance due to timing of expenses.
- 29 a ISOC Contribution plus Capital Development: Total of the direct financial contribution and capital investment.
- b Represents impact of revenue shortfalls

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