

IETF Trust
Statement of Activity
For the Month Ending April 30, 2018

	April	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	\$ 8,800	\$ 12,000	\$ 3,200	\$ 36,000
Insurance	\$ 1,064	\$ 4,484	\$ 4,256	\$ (228)	\$ 12,771
Registrations	\$ -	\$ -	\$ -	\$ -	\$ 1,825
Administrative Services	\$ 1,000	\$ 4,000	\$ 4,000	\$ -	\$ 12,500
Miscellaneous Expense	\$ 53	\$ 876	\$ 667	\$ (210)	\$ 2,000
Total Trust Expenses	\$ 4,317	\$ 18,160	\$ 20,923	\$ 2,762	\$ 65,096
Net Surplus/(Deficit)	\$ (4,317)	\$ (18,160)	\$ (20,923)	\$ 2,762	\$ -
Reserve					
Beginning Balance	\$ 10,555	\$ 24,397	\$ 30,000	\$ (5,603)	\$ 30,000
Income					
Prior Year Surplus	\$ -	\$ 18,775			
Contributions					\$ 20,000
Expenses	\$ (4,317)	\$ (18,160)	\$ -	\$ -	\$ -
Reserve Balance	\$ 6,238	\$ 6,238	\$ -	\$ -	\$ 50,000

BEGINNING FUND BALANCE	\$ 24,397
NET SURPLUS/(DEFICIT)	(18,160)
ENDING FUND BALANCE	<u>\$ 6,238</u>

IETF Trust
Balance Sheet
April 30, 2018

Assets	
Cash and Cash Equivalents	\$ 7,375
Prepaid Insurance	1,063
Total Assets	<u>\$ 8,438</u>
Liabilities & Net Assets	
Accounts Payable	\$ 2,200
Total Liabilities	<u>\$ 2,200</u>
Net Assets	
Unrestricted	\$ 6,238
Total Net Assets	<u>\$ 6,238</u>
Total Liabilities & Net Assets	<u>\$ 8,438</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