

IETF Administration LLC Budget

	2024 Budget	2023 Budget	Variance
Non-Meeting Revenue	2024 Budget	2023 Budget	Variance
Contributions	\$ 8,420,000	\$ 8,200,000	\$ 220,000
ISOC Contribution (Operating)	\$ 7,020,000	\$ 6,750,000	\$ 270,000
Endowment Contributions	\$ 1,000,000	\$ 1,150,000	\$ (150,000)
ISOC Contribution (Endowment)	\$ 400,000	\$ 300,000	\$ 100,000
Other Contributions	\$ -	\$ -	\$ -
Administrative In-Kind Contribution	\$ 58,050	\$ 58,050	\$ -
Conference Services	\$ 58,050	\$ 58,050	\$ -
Other	\$ 793,123	\$ 2,006,200	\$ (1,213,077)
Interest Income	\$ 2,000	\$ 2,000	\$ -
Investment Interest Income & fees	\$ 791,123	\$ 2,004,200	\$ (1,213,077)
Total Non-Meeting Revenue	\$ 9,271,173	\$ 10,264,250	\$ (993,077)
Meeting Revenue	2024 Budget	2023 Budget	Variance
Registration Fees	\$ 1,992,375	\$ 1,936,125	\$ 56,250
Sponsorship	\$ 1,635,000	\$ 1,455,000	\$ 180,000
1 Sponsorship - In-Kind	\$ 120,000	\$ 90,000	\$ 30,000
Hotel Commissions	\$ 100,854	\$ 136,628	\$ (35,773)
2 Rebates & Comps	\$ 257,475	\$ 38,038	\$ 219,437
Host Recharge	\$ 42,000	\$ 30,000	\$ 12,000
Misc.	\$ -	\$ -	\$ -
Total Meeting Revenue	\$ 4,147,704	\$ 3,685,791	\$ 461,913
	2024 Budget	2023 Budget	Variance
TOTAL REVENUE	\$ 13,418,877	\$ 13,950,041	\$ (531,164)
Meeting Expenses	2024 Budget	2023 Budget	Variance
Venue Costs	\$ 1,868,342	\$ 1,869,724	\$ 1,382
Travel and Expenses	\$ 628,120	\$ 706,448	\$ 78,327
Meeting Support	\$ 1,274,918	\$ 1,158,520	\$ (116,399)
NOC Support	\$ 851,000	\$ 712,975	\$ (138,025)
3 Sponsorship Supported Services	\$ 278,000	\$ 343,500	\$ 65,500
Insurance, Payment Processing, Tax	\$ 119,752	\$ 118,324	\$ (1,428)
Site Visits	\$ 56,100	\$ 24,325	\$ (31,775)
Total Meeting Expenses	\$ 5,076,232	\$ 4,933,815	\$ (142,418)
Operating Expenses	2024 Budget	2023 Budget	Variance
Administration	\$ 2,307,134	\$ 2,301,599	\$ (5,535)
Staff Costs	\$ 1,018,165	\$ 1,041,502	\$ 23,338
4 Operations	\$ 345,272	\$ 394,736	\$ 49,464
Board Costs	\$ 82,000	\$ 87,000	\$ 5,000
Secretariat - Admin	\$ 481,097	\$ 437,361	\$ (43,736)
4 CPA Services	\$ 194,600	\$ 155,000	\$ (39,600)
Legal Services	\$ 186,000	\$ 186,000	\$ -
RFC Services	\$ 1,884,586	\$ 1,697,852	\$ (186,734)
5 RFC Production Center	\$ 1,745,686	\$ 1,546,852	\$ (198,834)
RFC Series Editor Replacement	\$ 132,900	\$ 142,000	\$ 9,100
Independent Submissions Editor	\$ 6,000	\$ 9,000	\$ 3,000
Community Leadership	\$ 902,829	\$ 841,935	\$ (60,894)
Secretariat - Community leadership	\$ 658,829	\$ 598,935	\$ (59,894)
IESG Support	\$ 41,500	\$ 41,500	\$ -
IAB Support	\$ 41,500	\$ 41,500	\$ -
IRTF Support	\$ 18,000	\$ 18,000	\$ -
NomCom Support	\$ 3,000	\$ 2,000	\$ (1,000)
Community Leadership Training	\$ 40,000	\$ 40,000	\$ -
Outreach Program	\$ 70,000	\$ 70,000	\$ -
Diversity Program	\$ 30,000	\$ 30,000	\$ -
IETF Trust	\$ 150,652	\$ 310,216	\$ 159,564
Standard Budget	\$ 120,652	\$ 165,216	\$ 44,564
6 Special Projects	\$ -	\$ 25,000	\$ 25,000
6 Reserve	\$ 30,000	\$ 120,000	\$ 90,000
Special Projects	\$ 100,000	\$ 100,000	\$ -
7 Tools	\$ 1,577,962	\$ 1,102,048	\$ (475,915)
Staff Costs	\$ 1,001,885	\$ 563,299	\$ (438,586)
Secretariat - IT	\$ 166,020	\$ 479,148	\$ 313,128
Management/Planning	\$ 116,000	\$ 28,500	\$ (87,500)
Research/Analysis/Design	\$ 273,000	\$ 165,500	\$ (107,500)
Software Development	\$ 340,000	\$ 390,750	\$ 50,750
Operations (non-Secretariat)	\$ 647,000	\$ 177,250	\$ (469,750)
Review/Audit	\$ 50,000	\$ 50,000	\$ -
Capitalisation adjustment	\$ (1,015,942)	\$ (752,400)	\$ 263,543
8 Depreciation Expense	\$ 200,000	\$ -	\$ (200,000)
Total Operating Expenses	\$ 7,123,163	\$ 6,353,650	\$ (769,513)
	2024 Budget	2023 Budget	Variance
Total Expenses	\$ 12,199,395	\$ 11,287,465	\$ (911,930)
	2024 Budget	2023 Budget	Variance
Net Income	\$ 1,219,482	\$ 2,662,577	\$ (1,443,095)
Capital Expenditure	\$ 1,015,942	\$ 752,400	\$ (263,543)
Tools	\$ 1,015,942	\$ 752,400	\$ (263,543)
Other (e.g. Salesforce implementation, etc)	\$ -	\$ -	\$ -
Net Income (after Capital Expenditure)	\$ 203,540	\$ 1,910,177	\$ (1,706,637)

Notes:

- 1 Estimated cost of circuits donated for each IETF meeting
- 2 Includes VAT refund
- 3 Includes Host Supported Services, Diversity and Inclusivity, Hackathon Expenses, & Sustainability Services
- 4 Prior year audit fees were combined in Admin Operations and current year are in CPA Services
- 5 RFC Production Center includes a new Citation Specialist
- 6 Assumed these were one-offs for 2023
- 7 Migration of IT internally, which also increases Capex
- 8 Depreciation was not budgeted in 2023