

INTERNET SOCIETY
Statement of Activities and Change in Net Assets
For the Period Ending December 31, 2006

IASA

	Annual Budget	December		Year to Date		Variance	
		Actual	Actual	Budget	Budget	\$	%
REVENUE:							
IETF Meetings Revenue	\$ 2,062,500	\$ (13,512)	2,075,448	2,062,500	12,948	0.63%	
Meeting Sponsorships	100,000	-	50,000	100,000	(50,000)	-50.00%	
Hotel Commissions	150,000	69,176	198,402	150,000	48,402	32.27%	
Other Revenue	-	-	-	-	-		
ISOC Contribution	1,445,918	-	1,254,431	1,445,918	191,487	13.24%	
Total Revenue	\$ 3,758,418	\$ 55,663	3,578,280	3,758,418			
EXPENSES:							
Salaries & related expenses	\$ 184,888	\$ 14,084	\$ 176,359	\$ 184,888	\$ 8,529	4.61%	
RFC Editor	882,121	20,551	743,994	882,121	138,127	15.66%	
IETF Secretariat & Meetings	2,067,934	168,880	2,324,285	2,067,934	(256,351)	-12.40%	
Tools Development & Special Projects	300,000	-	31,078	300,000	268,922	89.64%	
IETF Support	50,000	7,463	37,729	50,000	12,271	24.54%	
IAB Support	43,500	7,380	50,383	43,500	(6,883)	-15.82%	
IASA Support (travel, telephone, meetings & misc)	57,112	3,315	41,991	57,112	15,121	26.48%	
Legal Services	25,000	625	17,238	25,000	7,762	31.05%	
D&O Insurance	16,000	-	15,173	16,000	827	5.17%	
IETF Trust Expenses *	25,000	41,278	41,278	25,000	(16,278)	-65.11%	
Total Direct expenses	\$ 3,651,555	263,576	3,479,508	3,651,555	172,047	4.71%	
G&A/Governance Allocation	106,863	14,505	98,772	106,863	8,091	7.57%	
Total IASA expenses	\$ 3,758,418	\$ 278,081	\$ 3,578,280	\$ 3,758,418	\$ 180,138	4.79%	

* These expenses were paid by ISOC in 2006 on behalf of the IETF Trust, which has no income of its own. The receivable account on the Balance Sheet was closed into IASA expenses as of 12/31/06.

Notes:

- (1) For 2006, the ISOC Board approved a contribution to IASA of \$1,445,918.
- (2) RFC Editor includes actual invoices for the 2006 year.
- (3) Secretariat and Meetings expense includes credit card fees to process IETF registrations as well as events cancellation insurance for the IETF-67 San Diego Meeting. NeuStar actual invoices through December 31, 2006 have been included.
- (4) IASA tools and special projects represents all costs for RFC copy-edit consultant, who was budgeted in the "Special Projects" category. The consultant completed his association with IASA in September.
- (5) IAB Support includes expenses for 2-day IAB Retreat at the end of May.
- (6) The IETF Support includes (2) IESG Retreats. The first retreat was held in San Francisco in February and the second was held in Boston in May.
- (7) D&O insurance includes premiums for IETF, IAB, IAD, RFC Editor, IANA Designated Experts and other Working Group Chairs covered under the IETF. It does not include premiums for the IETF Trust.
- (8) In 2005, the IETF purchased computer equipment in the amount of \$12,808, which has been capitalized and is being depreciated over three years. The depreciation expense is included in the G&A/Governance allocation.
- (9) Year-to-date significant funds remain available in the "Tools and Special Projects" category. The tools project did not get started in 2006, but a large tools development project is scheduled to begin Jan 2007.
- (10) The food and beverage costs for the IETF Meetings are running higher than budgeted; however the extra funding in the tools category will absorb the loss in the food and budget area.