

Subject: IETF/IASA Financial Reporting Process

Last Update: June 15, 2016

Monthly Financial Reports

ISOC's Accounting Staff will produce financial statements according to the following annual schedule.

Note that "business days" exclude weekends (Saturday and Sunday) and official ISOC U.S. holidays.

Monthly Financial Statements

13th business day of the month

ISOC provides preliminary financial statements with brief commentary on significant variances to the year-to-date budget to IAD and IAOC Finance Committee;

16th business day of the month

IAD provides any revisions and information requests;

18th business day of the month

ISOC provides a copy of the IETF/IASA financial statements to the IAOC Finance Committee with Commentary;

**Scheduled dates fall in the month following the reporting month.*

Note: The Finance Committee will be responsible for the review of the financials on a monthly basis prior to the public posting. See the next section for full IAOC review of periodic Year End Forecasts (YEF).

Exceptions: (1) Quarter End: Note that final publicly posted financial information provided must tie to ISOC overall financial reporting. Therefore, IETF/IASA statements at the end of each quarter (including year-end) may be delayed beyond the above schedule. (2) Meeting Month Statement: Due to reliance on third parties for IETF meeting financial information, Meeting Month statements may be delayed beyond the above schedule.

Year-End Forecasts:

The IAD will develop a year-end forecast (YEF) utilizing the financial statements prepared after the conclusion of the first IETF meeting of the year. The forecast information will be used by the IAD and IAOC to manage operations against the annual budget and take appropriate actions. The YEF, together with a narrative, will be provided to the ISOC Board at its mid-year meeting.

A second YEF will be developed utilizing the financial statements prepared after the conclusion and the second IETF meeting of the year. This second YEF will be used by the IAD and Finance Committee to manage operations against the current annual budget and take appropriate actions.

This forecast process will be undertaken within the applicable monthly schedules outlined above. *Note that the year-end forecast will be presented to the full IAOC before releasing for public posting.*

Year-End Results

Annually, the preliminary, unaudited calendar year financial statements will be available for public posting by the time of the first IETF meeting the following year.

Budget

As ISOC budget depends on IETF results, during ISOC's budget season the IAOC will adopt and forward a recommended IETF Budget to ISOC no later than September 25 of each year.

Meeting Financial Statements

Within seventy-five (75) days after an IETF meeting, the IAD will produce a financial statement of results from the meeting. This statement will be presented to the Finance Committee, and posted publicly upon approval by the Committee.

Summary of Publicly Available Financial Information

Financial information will be published in the following timeframes and locations:

Report	Location	Target Date	Review By
Monthly IETF Financials	https://iaoc.ietf.org/financial-statements.html	EOM*	Finance Cmte
Meeting Financials	https://iaoc-ietf.org/meeting-financials.html	Within 75 days	Finance Cmte
Current-Year-Forecasts	https://iaoc-itef.org/financial-statements.html	May/Sept	Finance Cmte IAOC

*EOM = End of Month. Also see potential Exceptions above.