

IETF Trust
Statement of Activity
For the Month Ending March 31, 2018

	March	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	\$ 6,600	\$ 9,000	\$ 2,400	\$ 36,000
Insurance	\$ 1,064	\$ 3,420	\$ 3,192	\$ (228)	\$ 12,771
Registrations	\$ -	\$ -	\$ -	\$ -	\$ 1,825
Administrative Services	\$ 1,000	\$ 3,000	\$ 3,000	\$ -	\$ 12,500
Miscellaneous Expense	\$ 65	\$ 823	\$ 500	\$ (323)	\$ 2,000
Total Trust Expenses	\$ 4,329	\$ 13,843	\$ 15,692	\$ 1,849	\$ 65,096
Net Surplus/(Deficit)	\$ (4,329)	\$ (13,843)	\$ (15,692)	\$ 1,849	\$ -
Reserve					
Beginning Balance	\$ 14,884	\$ 24,397	\$ 30,000	\$ (5,603)	\$ 30,000
Income					
Prior Year Surplus	\$ -	\$ 18,775			\$ 20,000
Contributions					
Expenses	\$ (4,329)	\$ (13,843)	\$ -	\$ -	\$ -
Reserve Balance	\$ 10,555	\$ 10,555	\$ -	\$ -	\$ 50,000
BEGINNING FUND BALANCE	\$ 24,397				
NET SURPLUS/(DEFICIT)		\$ (13,843)			
ENDING FUND BALANCE		<u>\$ 10,555</u>			

IETF Trust
Balance Sheet
March 31, 2018

Assets	
Cash and Cash Equivalents	\$ 10,628
Prepaid Insurance	\$ 2,127
Total Assets	<u>\$ 12,755</u>
Liabilities & Net Assets	
Accounts Payable	\$ 2,200
Total Liabilities	<u>\$ 2,200</u>
Net Assets	
Unrestricted	\$ 10,555
Total Net Assets	<u>\$ 10,555</u>
Total Liabilities & Net Assets	
	<u>\$ 12,755</u>

IETF Trust Statement Notes

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