



**Treasurer**

*Nancy Carter*

# Treasurer's Report



- Work of the Finance Committee
- Financial Results through December 31, 2018
- 2018 Results vs Budget
- Investment Portfolio
- 2019 Budget vs 2018 Actuals

# Finance Committee Activities



- Investments
  - Continued to adjust investments consistent with the Investment Policy Statement
  - As of 31 March 2019, balance was **\$25,552,560**
- Fee Schedule
- 2019-2020 Budget
- 2018 Financial Results
- IRS 990 Form preparation

# 2018 Financial Results



	<b>Actual</b>	<b>Budget</b>
Registration Revenue	\$19.7M	\$19.5M
• RSP Registrations	= \$15,583,152	
• All Other	= \$4,142,461	
Investment (Loss) Income	(\$1.4M)	\$1.4M
2018 Expenses	<u>\$22.2M</u>	<u>\$23.9M</u>
Change in Net Assets	(\$3.9M)	(\$2.9M)

# 2018 Financial Results vs Budget



	Actual	Budget	Variance
Salaries & Employee Benefits	\$12,441,551	\$13,159,802	(\$718,251)
Telecommunications	\$902,535	\$875,019	\$27,516
Software & Equip Support & Licenses	\$624,515	\$690,950	(\$66,435)
Depreciation	\$3,517,549	\$3,751,325	(\$233,776)
Professional Fees/Outreach	\$705,920	\$829,900	(\$123,980)
General Office	\$555,892	\$793,409	(\$237,516)
Bad Debt Expense	\$57,924	\$40,000	\$17,924
Legal Fees	\$544,162	\$450,000	\$94,162

# 2018 Financial Results vs Budget



	Actual	Budget	Variance
Rent & Occupancy	\$505,549	\$540,687	(\$35,138)
Members Meetings	\$615,147	\$775,581	(\$160,434)
NANOG Meeting Support	\$50,000	\$50,000	\$0
Travel	\$1,247,566	\$1,427,975	(\$180,409)
Funds Committed to ICANN in Escrow	\$195,749	\$241,468	(\$45,719)
Internet Research & Support	\$109,123	\$100,000	\$9,123
NRO Expenses	\$92,551	\$139,590	(\$47,039)
<b>Total Expenses</b>	<b>\$22,165,733</b>	<b>\$23,865,706</b>	<b>(\$1,699,975)</b>

# Investment Portfolio Balances at December 31, 2018



The Board of Trustees has allocated investment Fund balances for the following purposes:

**Long Term Reserve Fund** - \$19,920,114

To provide long-term financial stability for ARIN

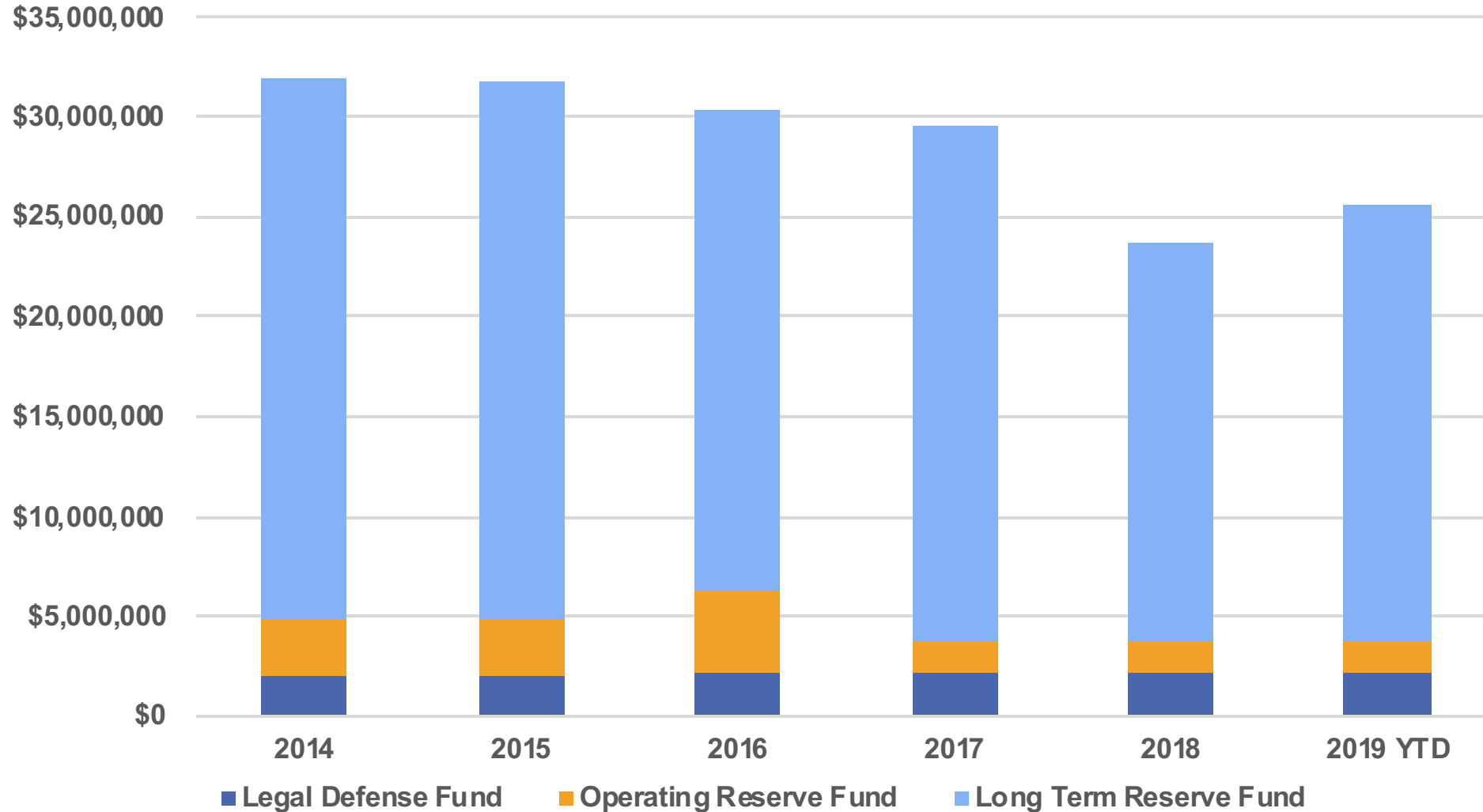
**Legal Defense Reserve Fund** - \$2,158,860

To fund legal challenges as they arise

**Operating Reserve Fund** - \$1,563,502

To provide short-term financial stability

# Investment Portfolio Balances





# 2019 Budget vs 2018 Actuals



	2019 Budget	2018 Actuals	Variance
Salaries & Employee Benefits	\$12,164,406	\$12,441,551	(\$277,145)
Telecommunications	\$922,465	\$902,535	\$19,930
Software & Equip Support & Licenses	\$713,227	\$624,515	\$88,712
Depreciation	\$3,498,352	\$3,517,549	(\$19,197)
Professional Fees/Outreach	\$1,089,537	\$705,920	\$383,617
General Office	\$745,934	\$555,892	\$190,042
Bad Debt Expense	\$40,000	\$57,924	(\$17,924)
Legal Fees	\$450,000	\$544,162	(\$94,162)

# 2019 Budget vs 2018 Actuals



	2019 Budget	2018 Actuals	Variance
Rent & Occupancy	\$535,621	\$505,549	\$30,072
Members Meetings	\$683,000	\$615,147	\$67,853
NANOG Meeting Support	\$50,000	\$50,000	\$0
Travel	\$1,267,087	\$1,247,566	\$19,521
Funds Committed to ICANN in Escrow	\$241,468	\$195,749	\$45,719
Internet Research & Support	\$100,000	\$109,123	(\$9,123)
NRO Expenses	\$169,439	\$92,551	\$76,888
<b>Total Expenses</b>	<b>\$22,670,536</b>	<b>\$22,165,733</b>	<b>\$504,803</b>



# Questions?