**AEON Donation Fund Review**

Because AEON was launched fairly without a pre-mine, dev-tax, or any other such funding methods, AEON development relies solely on the contributions and donations from its users. Over the past 7 years of the AEON network’s operation, there have been numerous contributions to the donation fund; the sum of which has been said to amount to many hundreds of thousands of coins. Although there is no reason to dispute these claims, there has also never been any hard evidence that proves the existence of such funds. Additionally, the use of the donation fund has been loosely recorded in various forums and places across the internet. That is why an investigation has been conducted into the donation fund to help document all transactions and to confirm that the funds are indeed existent. In summary, we found that totally 517,501.2054 AEON and 0.81 BTC have been received, 72,132.2054 AEON have been spent, and, as of 03-04-2021, there remains 445,369 AEON and 0.81 BTC in the donation fund.

**Confirming the Donation Fund**

With the help of AEON contributors and developer Smooth, we have confirmed the amount of 445369.000000000000AEON coins. This amount can be verified by examining the transaction with ID fab9d1e6731d7fc0dffc1bcfbb2f81448e87693606d7e2077a5b77fdca067c5a. Because the total amount is locked together in one transaction and sent to the donation fund address, we can be certain that these funds are held by the owner of the donation fund. I have documented the proof of the incoming transaction which can be confirmed without loading the view-only wallet. Save this signature message in a file named *aeon\_tx\_proof*

InProofV1bpAV7E8c2caaFJb7G1iJ6AXo9JLx3P9miQ4EYQjcxBX9MTYYGuWe5KMTscV64uHCpzjmjK55Enn16MSgrzginNniFShu1243FPXekfZCwfR3HNSMqac7yw88vEhMmvpg4bSN

Then confirm the transaction by entering the command check\_tx\_proof in your *aeon-wallet-cli* software.

[wallet Wms2p7]: check\_tx\_proof fab9d1e6731d7fc0dffc1bcfbb2f81448e87693606d7e2077a5b77fdca067c5a WmsSWgtT1JPg5e3cK41hKXSHVpKW7e47bjgiKmWZkYrhSS5LhRemNyqayaSBtAQ6517eo5PtH9wxHVmM78JDZSUu2W8PqRiNs aeon\_tx\_proof

Good signature

WmsSWgtT1JPg5e3cK41hKXSHVpKW7e47bjgiKmWZkYrhSS5LhRemNyqayaSBtAQ6517eo5PtH9wxHVmM78JDZSUu2W8PqRiNs received 445369.000000000000 in txid <fab9d1e6731d7fc0dffc1bcfbb2f81448e87693606d7e2077a5b77fdca067c5a>

This transaction has 1113 confirmations

You can also prove this yourself by loading the donation fund view-only wallet on *aeon-wallet-cli*. The wallet can be loaded by specifying the option generate-from-view-key:

./aeon-wallet-cli --generate-from-view-key donation-fund

Standard address:

WmsSWgtT1JPg5e3cK41hKXSHVpKW7e47bjgiKmWZkYrhSS5LhRemNyqayaSBtAQ6517eo5PtH9wxHVmM78JDZSUu2W8PqRiNs

Secret View Key: 71bf19a7348ede17fa487167710dac401ef1556851bfd36b76040facf051630b

Restore Height: 0

The wallet will begin rescanning the blockchain for transactions. Once completely synchronized, you can view the incoming transfer by entering the command:

[wallet WmsSWg]: show\_transfer fab9d1e6731d7fc0dffc1bcfbb2f81448e87693606d7e2077a5b77fdca067c5a

Incoming transaction found

txid: <fab9d1e6731d7fc0dffc1bcfbb2f81448e87693606d7e2077a5b77fdca067c5a>

Height: 1318980

Timestamp: 2021-03-01 17:06:10

Amount: 445369.000000000000

Payment ID: 0000000000000000

Locked: 3892 blocks to unlock

Address index: 0

Note:

Because the donation fund has received this amount locked together in one transaction, we know that all outputs of the transaction are delivered to the donation fund address.

**Transaction History Review**

The second part of the investigation was to document all uses of the donation fund so far. Through using the view-only wallet we can find that between 2015-04-27 and 2021-02-15 there were 6,731 incoming transactions adding to a total of 546,679.8713 AEON. This is an overestimate of the total amount donated as every outgoing spend transaction will also return change to the donation fund. With the help of developer Smooth, we have identified which incoming transactions can be denoted as change transactions. These change transactions add to a total of 29,178.66595 AEON coins returned to the fund. Thus the total amount donated can be recorded as the difference: 517,501.2054 AEON.

There have been totally six groups of spending transactions from the donation fund:

* 2015-07-21: 10,000 AEON - Contract to upgrade pool mining software awarded to developer MoneroMooo: <https://bitcointalk.org/index.php?topic=641696.msg11881396#msg11881396>
* 2015-07-21: 9,000 AEON - Contract to upgrade developer tsiv’s nvidia mining software awarded to developers myagui and MoneroMooo: <https://bitcointalk.org/index.php?topic=641696.msg11881396#msg11881396>
* 2015-12-29: 9,000 AEON - Contract to upgrade CN-lite mining software awarded to developer Wolf0: <https://bitcointalk.org/index.php?topic=641696.msg13462317#msg13462317>
* 2017-03-08: 1,000 AEON - Additional bounty awarded to developer Wolf0 for their continued maintenance of the mining software.
* 2017-06-11: 3,000 AEON - Returned in exchange for BTC donation of 0.81 to wallet 12Cyjf3qV6qLyXdzpLSLPdRFPUVidvnzFM.
* 2018-03-10: 40,100 AEON - Contract for monero code rebase. Everyone claims to have received their portion of the bounty, although I cannot find how it was divided to each contributor. <https://www.reddit.com/r/Aeon/comments/83iv5y/rebase_payouts_under_way/>

This gives a total 72,100 coins spent leaving 445,401.2054 coins in the donation fund. The difference of 32.2054 from the remaining 445,369 can be regarded as fees.

In addition to the AEON donation fund, there is a bitcoin donation fund located at 12Cyjf3qV6qLyXdzpLSLPdRFPUVidvnzFM. This wallet transaction history can be publicly reviewed and has received 0.81 BTC all of which remains unspent.

In summary, totally 517,501.2054 AEON and 0.81 BTC have been received, 72,132.2054 AEON have been spent, and, as of 03-04-2021, there remains 445,369 AEON and 0.81 BTC in the donation fund.

**Future Recommendations**

Overall, developer Smooth has been very transparent about the uses of the donation fund. They have been clear about when funds are being moved and how they are being moved. They have also been cooperative in this review for proving the funds and providing the transaction history of the donation fund wallet. For the future, I would ask the AEON network users to request for publication of the transaction IDs of the outgoing transactions so that funds can be recorded and the balance of the donation fund adjusted. This would also help determine which incoming transactions are change and which are donations so that the wallet balance can be maintained from the view-only perspective. Additionally, AEON network users should continue to audit the wallet balance on a somewhat regular basis through the locked\_transfer method conducted in this review.

Thank you to all AEON contributors for their cooperation and help with this review!