Audit Report

Audit ID: 2023-02-IS001
Audit Cycle: 2023-02/1
Audit Cycle: 2023-02/1
Audit Bate: 2023-03-02
Audit Result: Approved with comments
Submission Date: 2023-03-02 Core Unit Name: IS

Facilitator contact: @psychonaut#7023

Core Unit Clarification Received on Date:

MakerDAO Ecosystem Dashboard: http://167.71.32.135/core-unit/Is/finances/reports

Github Transparency Report: https://github.com/makerdao-is/transparency-reporting/blob/main/Monthly%20Budget%20Statements/2023-02.md
MIP14c2-SP2: https://forum.makerdao.com/t/miP4c2-SP2-modify-core-unit-budget-is-ceurity-core-unit-budget-is-001/12598
MIP4c2-SP12: https://forum.makerdao.com/t/mip4c2-sp12-rapid-apament-for-anit-budget-is-noin-for-mip6d-apag-amendment/12869
MIP40c3-SP42: https://forum.makerdao.com/t/mip40c3-sp42-adding-immunef-security-core-unit-budget-is-001/10813
MIP40c3-SP42: https://forum.makerdao.com/t/mip40c3-sp41-immunef-security-core-unit-mkr-budget-is-001/10813

# Audit Question	Audit Assessment	Core Unit's Clarification	Immediate CU Action to Improve Monthly Medium Term CU Action to Improve Monthly Budget Statement	prove Monthly t
Audit Questions to the Structure of the Monthly Budget Statement and consistency with IS MIP14/2-5P2	Note. Is new budget request MIP12c2-SP2 https://forum.makerdao.com/L/mip14c2-sp2-subproposal-for-protocol-dai-transfer-to-fund-set-iron-dec-2025-comez-2025/1922 was approved. The funds are in the auditor wallet and it he balance after returning funds to the dashlow. Therefore there is no new stream to send the new 6 months budget folls.			
Are the sections in the Monthly Budget Statement in the right order: Actuals, Forecast, MKR vesting and 0.1 Transfers?	N			
Does the Actual section include breakdowns with Budget Category, Forecast, Actuals, Difference, o.z Payments and Reason for the diff. ?				
Does the Budget Forecast summary contain the QJy budget cap?				
03	▼ □ · · · · · · · · · · · · · · · · · ·			
Does the Budget Forecast cover 3 months with a summary and Budget Category breakdown?				
Does the Budget Forecast summary and breakdown contain the budget caps for comparison?				
Has IS used the MakerDAO stantard buget categories in the budget statement?	✓ □ □ Yes.			
	Yes: IS Operational Wallet quorum (2:3)			
is the Multi-sig wallet setup the same as described in the MIP14c2.5P2?	Controlled by the IS Core Unit team Address; 0x124c759D1084E67B19a206ab85c4527Fab26c342 Signers 0x28c5ffc5De1a83a9e4cD0f4138bAE4516D70414b 0xAc48535934e4cB0f6e86945t1829985A847eb ✓ □ □ □ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○ ○			
s the IS operational wallet controlled by more than 1 signer?				
Has the IS auditor wallet received the initial seed funds from the protocol prior transfer to the IS Operational Wallet?				
Has the IS auditor wallet received the initial funds for the operational audits from the protocol prior transfer to the IS Operational Wallet?	Yes, the auditor wallet has received 138,000 DAI from the protocol on March 6, 2022 https://etherscan.io/tx/lox/2sq0biacZtcbia/2fcbiacZtcbia/2fg025133d987ebc37d6e538e7			
Has the IS Operational wallet received a top-up after the audit of the last Monthly Budget Statement? 0.11	Yes. The IS operational wallet received 23,500 DAI on February 15th, 2023. https://etherscan.io/fx/l0x44c3ec7dfd83198d84260d4be0c860ec2ed09b97e8521ee57f7.			
Audit Questions to the Monthly Budget Statement - Section 1. Last Month Actuals -				
Is the actuals budget category breakdown the same as in the MIPJ4c2.5P2?	S		IS needs to pusblish the data at expense.makrdao.network.	

Core Unit Name: 15 Audit to: 2023-402-1900.1 Audit Cycle: 2023-402-10 Audit Date: 2023-402-39 Audit Result: Approved with comments Submission Date: 2023-403-40 Facilitator contact; Boyshonaud#7023 Core Unit Clarification Received on Date:	with comments 03-02 secived on Date: usaboard: http://ioi.org/linances/reports secived on Date: usaboard: http://ioi.org/linances/reports port: http	Approved with comments whereis action before approved and get 4%.20State ments / 20 budget 4:001/12598 3-sp32-amendment / 12813 814	ments/2(/1/2598 ment/12	\$/2023-02.md \$98 \$1.12869 Audit Assessment Audit Assessment	Poss Ilnië e Paritine
Audit ID: 2023-02-ISO Audit Cycle: 2023-02. Audit Bate: 2023-03-: Audit Result: Approvo Submission Date: 202 Facilitator contact: @ Core Unit Clarification	1/1 red with comments et with comments 13-03-02 13-03-02 13-03-02 13-03-02 13-03-02 13-03-02 13-03-02 13-03-02 13-03-02 13-03-02 13-03-02 13-03-02 13-03-02 13-03-03 13-0	is action bed is action bed is action bed in a case of a	ments/2(/1/2598		المدين المائية والمائية والمائ
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MIP40c3-SP42: https: MIP40c3-SP41: https:	LO LO				Core Unit's Clarification
Audit Question				Yes.	cole office statification
Is the transpare	Is the transparency report actual's forecast the same as the last published forecast for the same month?	□ □	_ _		
Are the differen	Are the differences between forecast and actuals explained in the transparency report?	□		□ Yes.	
Are the IS actua	Are the IS actual expenses within the MIP14c2-SP2 total buget cap?	> -] Yes.	
Are the IS actua	Are the IS actual expenses within the total MIP14c2-5P2 budget cap for the current quarter?] Yes.	
Has the Admin	Has the Admin Expense any significant deviations between forecast and actuals?			No expense reported in this category.	
Has the IS Com	Has the IS Compensation and Benefits any significant deviations between forecast and actuals?			No.	
Has the IS Prof	Has the IS Professional Services any significant deviations between forecast and actuals?	<u> </u>] No.	
Has the IS Gas 1.9	Has the IS Gas fees any significant deviations between forecast and actuals?	□ S		Yes. The forecast is 500 and the actual expense is 0. Reason for the diff. was not provided.	

Immediate CU Action to Improve Monthly Medium Term CU Action to Improve Monthly Budget Statement

Budget Statement

S needs to pushlish the data at expense.makrdao.network.

IS needs to provide the reason for the diff. in the comments per budget category.

Lo Has the IS Software Development any significant deviations between forecast and actuals?

Has the IS Software Development any significant deviations between forecast and actuals?	, No.	
Has the IS Software Expense any significant deviations between forecast and actuals?	· · · · · · · · · · · · · · · · · · ·	
Has the IS presented the correct calculation of amounts for the actuals, forecast and difference?	▼ □ □ Yes.	
Has the IS Actuals Section any budget category that seems inconsistent and needs further investigation?		
Other observations 2.4	In general IS needs to publish the data at expense makerdao.network. When there is a difference between forecast and actual expenses a reason should be indicated also at	
Audit Questions to the Monthly Budget Statement - Section 2. Budget Forecast -		
Are the budget caps the same as in the MIP14c2·SP2?		
Are the quarterly forecast within the bounds of the MIP14c2-SP2 and MIP4c2-SP17 budget caps?	□ □ Yes.	
Are the quarterly forecast totals within the approved MIP14c2-SP2?		
Has the IS presented the correct calculation of amounts in the Budget Forecast section?		
Is there a year to date forecast versus expenses observation	9 0	
Other observations	No.	
Audit Questions to the Monthly Budget Statement - Section 3. MKR Vesting Overview -		

Audit Result: Approved with comments

Audit ID: 2023-02-IS001 Audit Cycle: 2023-02 /1 Audit Date: 2023-03-29 Core Unit Name: IS **Audit Report**

Approved	Approved with comments	Needs action before approval	Escalate
A	A	N	ES

Immediate CU Action to Improve Monthly Medium Term CU Action to Improve Monthly The MKR total amount was changed in Aug 2023. **Budget Statement** "FTEs were reduced from 1.2 to 0.8 (since July 2022) and manual pricing was triggered on Aug 5th, 2022." Core Unit's Clarification Change in FTE and manual pricing was triggered on Aug S, 2022. Therefore the Vesting date updated. The Aug 2023 the next first vesting date instead of Dec 2022. It is as added an one MRIV was schedule to MIPAGo-Sp41. The New Statement of the New Statement **Audit Assessment** No. IS FTE were reduce from 1.2 to 0.8. Yes. The FTE is as follows:
- Facilitator 0 FTE
- Deputy Facilitator 0.4 is-001/10814/3 Github Transparency Report: https://github.com/makerdao-is/transparency-reporting/blob/main/Monthly%20Budget%20Statements/2023-02.md Yes. Yes. Yes. Yes. No. Ñ. MIP14C25P2: https://forum.makerdao.com/t/MIP14C25P2.modify-core-unit-budget-immunefi-security-core-unit-budget-is-001/12598 MIP4C25P17: https://forum.makerdao.com/t/mip4C2-sp17-apid-payment-forsmall-bug-bountes-mip64-mip40c3-sp42-amendment/12869 > MIP40c3-SP42: https://forum.makerdao.com/t/mip40c3-sp42-adding-immunefi-security-core-unit-budget-is-001/10813 > > > > > > > > > MIP40c3-SP41: https://forum.makerdao.com/t/mip40c3-sp41-immunefi-security-core-unit-mkr-budget-is-001/10814 Does IS Operational wallet need to return excess funds to the auditor wallet based on the February 2023 4,4 budget report? Does IS Auditor wallet needs to return excess funds to the MakerDAO Protocol based on the February 4.5, 2023 budget report? Does the IS Operational Wallet balances match the Monthly Budget Statement current balance in the 4.1 calculation made for the new transfer? Has IS indicated the number of FTE in the Monthly Budget Statement's MKR vesting overview? Are the payments from the operational wallet the same as in the actuals payments? MakerDAO Ecosystem Dashboard: http://167.71.32.135/core-unit/IS/finances/reports Has the MKR vesting overview the same FTE comparing it to the MIP40c3-SP41? Has the IS Auditor wallet sufficient funds to top up the IS operational wallet? Audit Questions to the Monthly Budget Statement - Section 4. Transfers Has IS changed the MKR amounts comparing it to the MIP40c3-SP41? Has IS explained the MKR change in the Monthly Budget Statement? Are the MKR vesting dates the same as in the MIP40c3-SP41? Core Unit Clarification Received on Date: Facilitator contact: @psychonaut#7023 Submission Date: 2023-03-02 Other observations **Audit Question** 3.1 3.4

No.

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IS should update the MKR table with the complete vesting date M-D-Y e.g. Aug 5 - 2023

Budget Statement