



ICANN

December 2016 Financial Results

Unaudited financial results for the six months ending
31 December 2016

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Note - All financial information is unaudited.

ICANN
Executive Summary of Unaudited Financial Results
For the Six Months Ending 31 December 2016

Overview - ICANN Operations and New gTLD Program

The total ICANN change in net assets is \$130.0M higher than budget for the period mainly as a result of (i) unbudgeted Auction Proceeds (\$135.0M); (ii) underspend in planned operations for ICANN Ops (\$4.7M) primarily due to delayed activities across the organization; (iii) total ICANN investment gains of (\$0.9M); and (iv) higher than budgeted funding for ICANN Operations (\$0.6); partially offset by (v) lower revenue recognized for the New gTLD Program (-\$6.5M), (vi) higher expenses due to auctions fees; offset by lower evaluation costs due to extension of the New gTLD Program (-\$0.9M); and (vii) unbudgeted risk costs for the New gTLD Program (-\$3.8M). See below.

The Funds Under Management by ICANN increased by \$123.3M during the period to a total of \$464.1M, mainly as a result of (i) auction proceeds collected (\$135.0M); (ii) net funds collected from contributors and contracted parties (\$67.8M); and (iii) Investment gains (\$0.9M), partially offset by (iv) general operating expenses for ICANN Ops (-\$74.7M); and (v) the payment of refunds and evaluation expenses and general operating expenses for the New gTLD Program (-\$5.7M).

Financial Position

The Funds Under Management increased by \$123.3M during the period as a result of the following:

- An increase of the ICANN Operations funds by \$3.9M due to:

- (i) funds collected from contributors/ parties of \$67.8M
- (ii) the reimbursement to ICANN Ops from the New gTLD Program for direct/allocated costs for \$9.3M and Historical Development Costs for \$1.1M, and
- (iii) the appreciation of investments for \$0.4M, partially offset by
- (iv) payments to vendors/ employees of \$74.7M, \$11.0M of which were on behalf of the New gTLD Program.

- A increase of the New gTLD funds by \$119.4M due to:

- (i) Auction proceeds received of \$135M and
- (ii) the appreciation of investments for \$0.5M, partially offset by
- (iii) the reimbursement to ICANN Ops from the New gTLD Program for direct/allocated costs for \$9.3M and Historical Development Costs for \$1.1M,
- (iv) payments to vendors of \$5.2M, and
- (v) net refunds to New gTLD applicants of \$0.5M.

The decrease of the deferred funding balance of \$13.4M corresponds to:

- (i) the amount of funding recognized for the New gTLD program \$12.9M and
- (ii) the net refunds to New gTLD applicants \$0.5M

Funding

Funding for ICANN Operations was \$0.6M favorable to budget primarily due to: (i) higher Registrar fees by \$3.4M due to higher than budget new registrar application fees, the budget assumes a conservative number of new accreditations taking place in FY2017, (ii) higher than budget fees received from ccTLDs by \$0.2M due to timing of the contributions for FY17; partially offset by (iii) lower Registry and Registrar transaction fees by \$3.0M resulting from lower transaction volumes vs budget.

Funding for New gTLD program was \$128.5M favorable to budget primarily due to net auction proceeds of \$135.0M, partially offset by lower funding recognized of -\$6.5M as a result of the extension of the evaluation period for the New gTLD program and refunds to applicants.

Operating Expenses

Personnel expenses for ICANN Operations were below budget by \$4.2M primarily as a result of: (i) lower average compensation (including fringe) than planned and (ii) lower average headcount than planned (350.6 vs 375.2) due to slower hiring and attrition.

Personnel costs for the New gTLD Program were \$0.5M favorable to budget due to (i) lower average compensation (including fringe) than planned and (ii) lower average headcount (9.8 vs 11.0) due to slower hiring and attrition.

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Travel and Meetings expenses for ICANN Operations were flat to budget due to favorability resulting from the timing of travel taken vs. planned and lower rates than planned, partially offset by ICANN 57 meeting space costs that were originally budgeted in professional services. The New gTLD Program Travel and Meetings costs were flat to budget.

Professional Services expenses were below budget by \$1.8M primarily due to: (i) timing differences across various projects including the IPv6, Security and Technical Services projects (total +\$2.4M); and (ii) ICANN 57 costs that were planned as professional services but used for administration costs such as equipment rental and meetings space costs (+\$0.5M), partially offset by (iii) IANA Stewardship Transition Project activities, primarily legal fees, for (-\$1.1M).

Professional Services costs for the New gTLD Program were \$1.5M higher than budget due to unbudgeted auction fees of \$2.9M, partially offset by lower evaluation costs due to extension of the New gTLD Program for \$1.4M.

Administration expenses for ICANN Operations were flat to budget.

Administrative costs for the New gTLD Program were \$0.1M favorable to budget primarily due to the extension of the evaluation period for the New gTLD program.

Bad debt: On the basis of the historical trend of uncollectible receivables, the level of bad debt on reserve at the end of the period was sufficient and therefore no additional bad debt expenses were budgeted or reserved during the period.

Depreciation costs were \$1.0M unfavorable to budget primarily due to underestimated depreciation in the the period budget.

Other Income /Expense

Other (Income)/expense for ICANN Operations was \$0.1M favorable to budget due to unrealized gains of \$2.1M and unrealized losses of \$1.7M on investment accounts, partially offset by unbudgeted foreign currency loss of \$0.3M primarily related to the fluctuation in the exchange rate for the Indian rupee for ICANN 57 vendors.

Other (Income)/expense for New gTLD was \$0.5M favorable to budget due to unrealized gains of \$0.5M on investments.



Statement of Activities
FY17 Adopted Budget by Quarter
US dollars, in millions

Unaudited	Quarter 1			Quarter 2			Quarter 3			Quarter 4			Total Year		
	ICANN Ops	NgTLD	Total	ICANN Ops	NgTLD	Total	ICANN Ops	NgTLD	Total	ICANN Ops	NgTLD	Total	ICANN Ops	NgTLD	Total
Funding															
Registry	\$20.1	\$0.0	\$20.1	\$20.7	\$0.0	\$20.7	\$21.9	\$0.0	\$21.9	\$21.5	\$0.0	\$21.5	\$84.2	\$0.0	\$84.2
Registrar	10.7	0.0	10.7	10.9	0.0	10.9	11.6	0.0	11.6	11.4	0.0	11.4	44.5	0.0	44.5
Auction Proceeds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contributions & Other Income ⁽¹⁾	0.7	0.0	0.7	1.0	0.0	1.0	1.0	0.0	1.0	1.0	0.0	1.0	3.7	0.0	3.7
New gTLD Application Fees	0.0	7.6	7.6	0.0	7.0	7.0	0.0	6.2	6.2	0.0	7.0	7.0	0.0	27.7	27.7
Total Funding	\$31.6	\$7.6	\$39.1	\$32.5	\$7.0	\$39.5	\$34.5	\$6.2	\$40.7	\$33.8	\$7.0	\$40.8	\$132.4	\$27.7	\$160.1
Expenses															
Personnel	16.4	1.2	17.6	16.4	1.2	17.6	16.6	1.2	17.8	16.7	1.2	17.9	66.1	4.9	70.986
Travel & Meetings ⁽²⁾	2.5	0.2	2.7	5.2	0.2	5.4	5.5	0.2	5.8	5.3	0.3	5.6	18.5	1.0	19.487
Professional Services	6.2	2.7	8.9	7.2	2.4	9.5	6.9	1.9	8.8	8.3	2.3	10.6	28.6	9.2	37.8351
Administration	4.2	0.3	4.5	4.7	0.3	4.9	4.2	0.3	4.5	4.0	0.3	4.3	17.1	1.1	18.2
Bad Debt Expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.1
Depreciation Expenses	1.8	0.0	1.8	1.8	0.0	1.8	1.8	0.0	1.8	1.8	0.0	1.8	7.0	0.0	7.0
Total Expenses	31.0	4.4	35.5	35.2	4.1	39.3	35.1	3.6	38.7	36.1	4.1	40.2	137.4	16.2	153.6
Contingency ⁽³⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.6	0.0	4.6	4.6	0.0	4.6
Interest - General	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment (Income)/ Loss	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Other (Income)/Expense	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.6	0.0	4.6	4.6	0.0	4.6
Change in Net Assets Before Historical Costs and Reserves	0.5	3.1	3.7	(2.7)	2.9	0.2	(0.6)	2.6	2.0	(6.8)	2.9	(4.0)	(9.6)	11.5	1.9
Hist. Development Costs/ (Reimbursement)	(0.8)	0.8	0.0	(0.7)	0.7	0.0	(0.6)	0.6	0.0	(0.7)	0.7	0.0	(2.9)	2.9	0.0
Risk Costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Change In Net Assets	\$1.3	\$2.3	\$3.7	(\$2.0)	\$2.2	\$0.2	\$0.1	\$1.9	\$2.0	(\$6.1)	\$2.2	(\$4.0)	(\$6.7)	\$8.6	\$1.9

⁽¹⁾ Includes R.I.R, ccTLD, ccTLD IDN.

⁽²⁾ Includes Community Support Requests

⁽³⁾ Contingency items have been reported in the expense categories above based on the nature of the expense.



Statement of Activities
FY17 Actuals by Quarter
For the Six Months Ending 31 December 2016
in millions USD

Unaudited	Quarter 1			Quarter 2			Year-to-Date		
	ICANN Ops	NgTLD	Total	ICANN Ops	NgTLD	Total	ICANN Ops	NgTLD	Total
Funding									
Registry	20.8	0.0	20.8	18.3	0.0	18.3	39.1	0.0	39.1
Registrar	13.0	0.0	13.0	10.5	0.0	10.5	23.5	0.0	23.5
Auction Proceeds	0.0	135.0	135.0	0.0	0.0	0.0	0.0	135.0	135.0
Contributions & Other Income ⁽¹⁾	1.0	(0.0)	1.0	0.9	(0.0)	0.9	1.9	(0.0)	1.9
New gTLD Application Fees	0.2	5.7	5.9	0.0	7.0	7.0	0.3	12.7	12.9
Total Funding	\$35.0	\$140.7	\$175.7	\$29.8	\$7.0	\$36.8	\$64.8	\$147.7	\$212.4
Expenses									
Personnel	14.3	1.0	15.3	14.4	1.0	15.4	28.7	1.9	30.6
Travel & Meetings ⁽²⁾	2.0	0.2	2.2	5.6	0.3	5.8	7.6	0.4	8.0
Professional Services	5.7	4.5	10.2	5.9	2.1	8.0	11.6	6.6	18.2
Administration	3.9	0.2	4.1	4.9	0.2	5.2	8.8	0.4	9.3
Bad Debt Expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Depreciation Expenses	2.1	0.0	2.1	2.5	0.0	2.5	4.5	0.0	4.5
Total Expenses	28.0	5.8	33.9	33.3	3.5	36.8	61.3	9.4	70.7
Contingency ⁽³⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest - General	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Investment (Income)/ Loss	(2.3)	(0.5)	(2.8)	1.9	(0.0)	1.9	(0.4)	(0.5)	(0.9)
Other (Income)/Expense	0.1	0.0	0.1	0.1	0.0	0.1	0.3	0.0	0.3
Total Other (Income)/Expense	(2.2)	(0.5)	(2.7)	2.1	(0.0)	2.1	(0.1)	(0.5)	(0.6)
Change in Net Assets Before Historical Costs and Reserves	9.1	135.4	144.5	(5.5)	3.4	(2.1)	3.6	138.8	142.4
Hist. Development Costs/ (Reimbursement)	(0.6)	0.60	0.0	(0.6)	0.6	0.0	(1.2)	1.2	0.0
Risk Costs	0.0	1.0	1.0	0.0	2.8	2.8	0.0	3.8	3.8
Change In Net Assets	\$9.7	\$133.8	\$143.5	(\$4.9)	\$0.0	(\$4.9)	\$4.8	\$133.8	\$138.6

⁽¹⁾ Includes R.I.R, ccTLD, ccTLD IDN.

⁽²⁾ Includes Community Support Requests

⁽³⁾ Contingency items have been reported in the expense categories above based on the nature of the expense.



**Statement of Activities
Actual vs. Adopted Budget
For the Six Months Ending 31 December 2016
in millions USD**

Unaudited	FY17 YTD Actual			FY17 YTD Adopted Budget			Variance vs. Budget					
	ICANN Ops	New gTLD	Total ICANN	ICANN Ops	New gTLD	Total ICANN	ICANN Ops		New gTLD		Total ICANN	
Funding												
Registry	39.1	0.0	39.1	40.8	0.0	40.8	(1.8)	(4.3%)	0.0	0.0%	(1.8)	(4.3%)
Registrar	23.8	0.0	23.8	21.6	0.0	21.6	2.2	10.3%	0.0	0.0%	2.2	10.3%
Auction Proceeds	0.0	135.0	135.0	0.0	0.0	0.0	0.0	0.0%	135.0	0.0%	135.0	0.0%
Contributions & Other Income ⁽¹⁾	1.9	(0.0)	1.9	1.7	0.0	1.7	0.2	10.1%	(0.0)	0.0%	0.2	10.1%
New gTLD Application Fees	0.0	12.7	12.7	0.0	19.2	19.2	0.0	0.0%	(6.5)	(34.0%)	(6.5)	(34.0%)
Total Funding	64.8	147.7	212.4	64.1	19.2	83.3	0.6	1.0%	128.5	668.7%	129.1	154.9%
Expenses												
Personnel	28.7	1.9	30.6	32.9	2.4	35.3	4.2	12.7%	0.5	20.4%	4.7	13.2%
Travel & Meetings ⁽²⁾	7.6	0.4	8.0	7.6	0.5	8.1	0.0	0.4%	0.0	6.3%	0.1	0.7%
Professional Services	11.6	6.6	18.2	13.4	5.0	18.4	1.8	13.1%	(1.5)	(29.9%)	0.2	1.3%
Administration	8.8	0.4	9.3	8.9	0.6	9.4	0.0	0.5%	0.1	19.6%	0.1	1.6%
Bad Debt Expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0%	0.0	0.0%	0.0	100.0%
Depreciation Expenses	4.5	0.0	4.5	3.5	0.0	3.5	(1.0)	(29.8%)	0.0	0.0%	(1.0)	(29.8%)
Total Expenses	61.3	9.4	70.7	66.3	8.5	74.8	5.0	7.5%	(0.9)	(10.3%)	4.1	5.5%
Contingency ⁽³⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0	0.0%	0.0	0.0%
Interest - General	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0	0.0%	0.0	0.0%
Investment (Income)/ Loss	(0.4)	(0.5)	(0.9)	0.0	0.0	0.0	0.4	0.0%	0.5	0.0%	0.9	0.0%
Other (Income)/Expense	0.3	0.0	0.3	0.0	0.0	0.0	(0.3)	0.0%	0.0	0.0%	(0.3)	0.0%
Total Other (Income)/Expense	(0.1)	(0.5)	(0.6)	0.0	0.0	0.0	0.1	0.0%	0.5	0.0%	0.6	0.0%
Change in Net Assets (before Historical Costs and Reserves)	3.6	138.8	142.4	(2.2)	10.7	8.5	5.7	(265.2%)	128.1	1196.4%	133.8	1565.7%
Hist. Development Costs/ (Reimbursement)	(1.2)	1.2	0.0	(1.5)	1.5	0.0	(0.3)	19.7%	0.3	19.7%	0.0	0.0%
Risk Costs	0.0	3.8	3.8	0.0	0.0	0.0	0.0	0.0%	(3.8)	0.0%	(3.8)	0.0%
Change In Net Assets	\$4.8	\$133.8	\$138.6	-\$0.6	\$9.2	\$8.5	\$5.4	(855.0%)	\$124.6	1356.8%	\$130.0	1521.0%
Average Headcount	350.6	9.8	360.3	375.2	11.0	386.2	24.7	6.6%	1.3	11.4%	25.9	6.7%

⁽¹⁾ Includes R.I.R, ccTLD, ccTLD IDN.

⁽²⁾ Includes Community Support Requests

⁽³⁾ Contingency items have been reported in the expense categories above based on the nature of the expense.

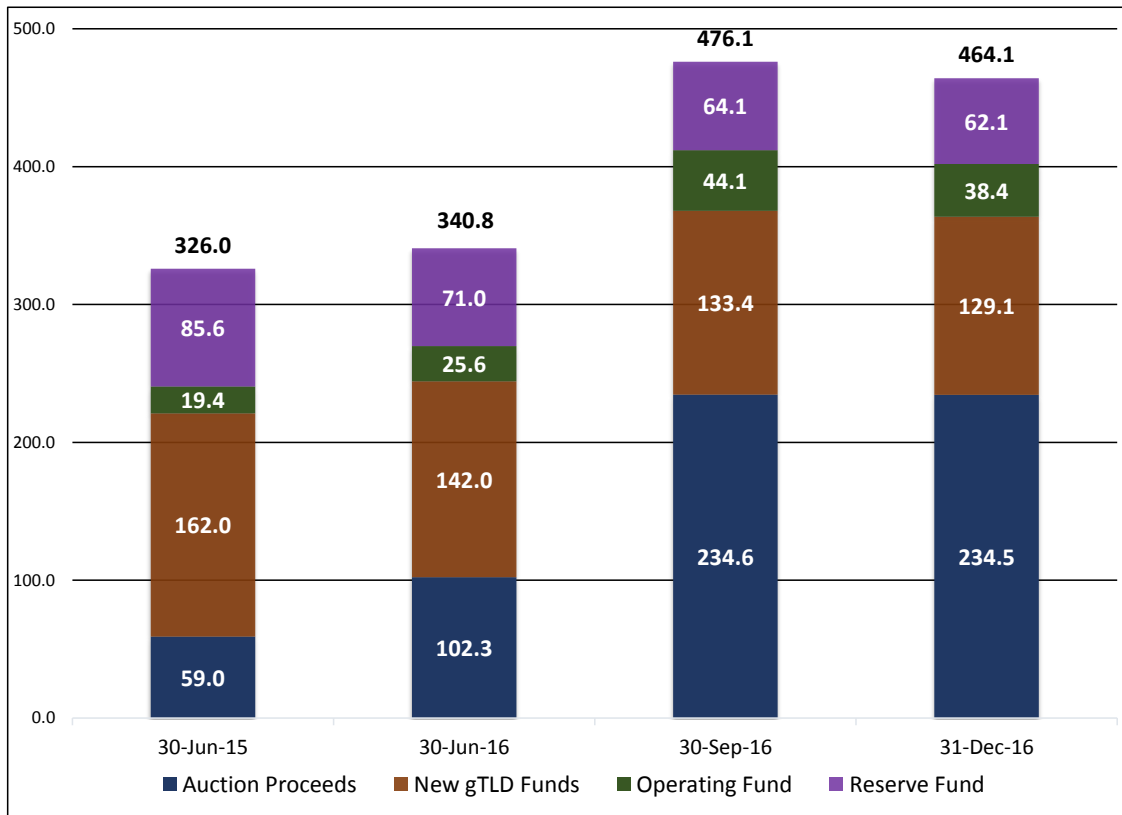


Statement of Position
As of 31 December 2016
US dollars, in thousands

Unaudited	31 December 2016					30 June 2016					Increase/ (Decrease)				
	ICANN Ops	PTI	Sub- total	New gTLD	Total	ICANN Ops	PTI	Sub- total	New gTLD	Total	ICANN	PTI	Sub- total	New gTLD	Total
ASSETS															
Total Cash & Cash Equivalents	38.4	0.0	38.4	140.7	179.1	25.6	0.0	25.6	11.8	37.4	12.8	0.0	12.8	128.9	141.6
Investments	62.1	0.0	62.1	222.9	285.1	71.0	0.0	71.0	232.4	303.4	-8.9	0.0	-8.9	-9.5	-18.4
Funds Under Management	100.5	0.0	100.5	363.6	464.1	96.6	0.0	96.6	244.2	340.8	3.9	0.0	3.9	119.4	123.3
Receivables	35.1	0.0	35.1	0.1	35.2	36.9	0.0	36.9	0.3	37.2	-1.8	0.0	-1.8	-0.2	-2.0
Prepaid Expenses	1.7	0.0	1.7	0.0	1.7	2.8	0.0	39.7	0.0	39.7	-1.0	0.0	-1.0	0.0	-1.0
Plant, Property & Equipment - Net	17.8	0.0	17.8	0.0	17.8	18.2	0.0	18.2	0.0	18.2	-0.3	0.0	-0.3	0.0	-0.3
Other Assets	6.2	-1.7	4.6	-3.4	1.2	5.4	0.0	5.4	-4.7	0.6	0.9	-1.7	-0.8	1.4	0.6
TOTAL ASSETS	161.4	-1.7	159.7	360.4	520.1	159.8	0.0	196.8	239.8	436.6	1.6	-1.7	-0.1	120.6	120.5
LIABILITIES AND NET ASSETS															
Accounts Payable & Accrued Liabilities	12.5	0.0	12.5	1.6	14.1	17.3	0.0	17.3	1.4	18.7	-4.8	0.0	-4.8	0.2	-4.7
Deferred Funding	0.9	0.0	0.9	33.0	33.9	0.9	0.0	0.9	46.3	47.3	0.0	0.0	0.0	-13.4	-13.4
Other Liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL LIABILITIES	13.4	0.0	13.4	34.5	48.0	18.3	0.0	18.3	47.8	66.0	-4.8	0.0	-4.8	-13.2	-18.1
UNRESTRICTED/RESTRICTED ASSETS	141.5	0.0	141.5	192.1	333.6	141.5	0.0	141.5	192.1	333.6	0.0	0.0	0.0	0.0	0.0
CURRENT YEAR CHANGE IN NET ASSETS	6.4	-1.7	4.8	133.8	138.6	0.0	0.0	0.0	0.0	0.0	6.4	-1.7	4.8	133.8	138.6
TOTAL NET ASSETS	148.0	-1.7	146.3	325.8	472.1	141.5	0.0	141.5	192.1	333.6	6.4	-1.7	4.8	133.8	138.6
TOTAL LIABILITIES & NET ASSETS	161.4	-1.7	159.7	360.4	520.1	159.8	0.0	159.8	239.8	399.6	1.6	-1.7	-0.1	120.6	120.5



**Funds Under Management
As of 31 December 2016
US dollars, in millions**



US dollars, in millions

New gTLD funds – Managers: Northern Trust, US Bank, Deutsche Bank

Auctions funds – Manager: Northern Trust

Reserve Fund - Manager: SSgA

Operating fund – Manager: ICANN Staff

The variances from **30 June 2016** to **31 December 2016** are as follows:

New gTLD Auction Proceeds increased 132.3M due to: (i) the receipt of funds for the auctions held during the period (\$135.0M); and (ii) gains on the investment of funds (+\$0.2M), partially offset by auction fees (-\$2.9M).

New gTLD funds decreased by \$12.9M mainly as a result of: i) the repayment to ICANN Ops for Historical Development costs and accumulated direct allocated costs incurred on behalf of the program (-\$10.4M); and ii) net refunds to applicants and disbursements to vendors of (-\$2.8M), partially offset by the appreciation in the market value of investments (+\$0.3M).

The **ICANN Operations Operating Fund** increased by \$12.8M as a result of: i) the net impact of cash received from contracted parties of (+67.8M); ii) a transfer from the Reserve Fund for FY16 Q3-4 IANA Stewardship Project costs (+\$9.2M); and iii) the cash received from the New gTLD Program for repayment of Historical Development costs and accumulated direct allocated costs incurred on behalf of the program (+\$10.4M), partially offset by iv) payments to employees and vendors of (-\$74.7M).

The **ICANN Operations Reserve Fund** decreased \$8.9M as a result of the transfer to the Operating account for the reimbursement of IANA Transition Project expenses of (-\$9.2M), partially offset by the appreciation in the market value of investments of (+0.4M).



Cash Flows Synopsis
For the Six Months Ending 31 December 2016
US dollars, in millions

Unaudited	FY17		
	ICANN Ops	NgTLD	Total
Funds Under Management at Beginning of Period	\$96.6	\$244.2	\$340.8
Collected/ (refunded) from contributors/parties	67.8	(0.5)	67.3
Auction Proceeds	0.0	135.0	135.0
Paid to vendors	(32.6)	(12.3)	(44.9)
Paid to employees	(26.9)	(1.9)	(28.9)
Paid to vendors and employees on behalf of New gTLD	(11.0)	9.1	(1.9)
Reimbursement of payments to vendors and employees above, from New gTLD to ICANN Ops:			
Payments to vendors	3.4	(3.4)	0.0
NgTLD team costs (Paid to employees)	1.7	(1.7)	0.0
Overhead Allocations (Paid to vendors and employees)	4.1	(4.1)	0.0
Historical Development Costs	1.1	(1.1)	0.0
Capital expenditures	(4.2)	0.0	(4.2)
Change in investment market value (excludes transfers to/ from operating account)	0.4	0.5	0.9
Funds Under Management at End of Period	\$100.5	\$363.6	\$464.1



Reserve Fund Activity
As of 31 December 2016
US dollars, in millions

Reserve Fund Activity (unaudited)	
Contributions	
Nov-07	25.0
Aug-08	8.0
Sep-09	11.0
Oct-13	19.1
Feb-14	1.9
Jul-14	1.3
Total Contributions	66.3
Withdrawals	
May-15	(1.5)
Dec-15	(7.3)
Apr-16	(8.6)
Sep-16	(9.2)
Total Withdrawals	(26.6)
Balance at Beginning of Fiscal Year (01-Jul-2016)	71.0
Prior Fiscal Quarter Balance (30-Sep-2016)	64.1
Balance at End of Fiscal Period (31-Dec-2016)	62.1

Notes:

Historical default = 12 months of operating expenses.



New gTLD Financial Summary
As of 31 December 2016
US dollars, in millions

Unaudited	Program to date		Full Program		Program Balance	
	Actual (Dec 2016)		Current Estimate (Feb 2016)	Prior Estimate (Feb 2015)	Actual vs Current Estimate (Over)/Under	Actual vs Prior Estimate (Over)/Under
Fees						
Application Fees	(361.0)	(1)	(361.0)	(361.0)	0.0	0.0
Other Fees	(1.7)	(2)	(1.1)	(0.5)	(0.6)	(1.2)
Total Fees	(362.7)		(362.2)	(361.5)	(0.6)	(1.2)
Refunds						
Withdrawal (Pre-reveal/Overpayment)	1.2		5.6	5.6	4.4	4.4
Withdrawal (@ 80%)	0.4		0.4	0.4	0.0	0.0
Withdrawal (@ 70%)	13.4		13.4	13.4	(0.0)	(0.0)
Withdrawal (@ 35%)	23.0		27.9	33.5	3.4	10.5
Withdrawal (@ 20%)	4.3		5.4	3.0	0.7	(1.3)
Total Refunds	42.3		52.7	55.9	8.5	13.6
Funds Net of Refunds	(318.7)		(309.5)	(305.6)		
Revenue						
Recognized Revenue	(282.4)		(309.5)	(305.6)		
Deferred Revenue	(36.3)		0.0	0.0		
Total Revenue	(318.7)		(309.5)	(305.6)	(7.4)	(13.1)
Expenses						
Evaluation Processing Costs	108.4		135.8	123.9	29.1	15.5
Overhead	51.1		60.4	57.9	9.4	6.8
NgTLD Team	12.4		15.4	15.4	3.0	2.9
ICANN Staff Allocation	33.7		39.1	35.4	5.4	1.7
Other Overhead	4.9		5.9	7.1	1.0	2.2
Total Operating Expenses	159.5		196.2	181.8	38.5	22.3
Historical Development Costs	29.5		32.5	32.5	2.9	2.9
Total Expenses	189.0		228.7	214.2	41.4	25.2
Net Remaining Funds	(129.7)		(80.8)	(91.4)	(48.8)	(38.3)
Remaining Funds	(129.7)		(80.8)	(91.4)	(48.8)	(38.3)
Actual Risk Costs	12.0	(3)	8.8	3.8	5.0	(8.2)
Net Remaining Funds	(117.7)		(72.0)	(87.6)	(43.8)	(46.5)

(1) Includes overpayments.

(2) Proceeds from Prioritization Draw and Fees for Change Request.

(3) Currently includes actual risk costs incurred. Future costs cannot be estimate. Further review of risk costs identification in progress.



New gTLD Historical Development Costs
As of 31 December 2016
US dollars, in millions

	Accrued	Transferred/Paid
FY13 Actual	\$15.4	\$0.0
Q1 FY14 Actual	3.7	16.8
Q2 FY14 Actual	1.9	0.0
Q3 FY14 Actual	1.3	2.7
Q4 FY14 Actual	(2.4)	0.0
FY14 Total	4.6	19.4
FY14 (Program to date)	20.0	19.4
Q1 FY15 Actual	0.9	0.4
Q2 FY15 Actual	1.5	1.0
Q3 FY15 Actual	2.3	1.1
Q4 FY15 Actual	1.3	2.3
FY15 Total	6.0	4.8
FY15 (Program to date)	26.0	24.3
Q1 FY16 Actual	0.9	1.0
Q2 FY16 Actual	0.5	0.0
Q3 FY16 Forecast	(1.6)	0.0
Q4 FY16 Forecast	1.4	1.8
FY16 Total	1.3	2.9
FY16 (Program to date)	27.2	27.2
Q1 FY17 Forecast	0.8	0.0
Q2 FY17 Forecast	0.7	0.6
Q3 FY17 Forecast	0.6	0.0
Q4 FY17 Forecast	0.7	0.0
FY17 Total	2.9	0.6
FY17 (Program to date)	\$30.1	\$27.7
Q1 FY18 Forecast	0.4	0.0
Q2 FY18 Forecast	0.5	0.0
Q3 FY18 Forecast	0.6	0.0
Q4 FY18 Forecast	0.8	0.0
FY18 Total	2.3	0.0
FY18 (Program to date)	\$32.5	\$27.7

NOTE:

Forecast referenced above, as of Feb 20156



New gTLD Auction Proceeds and Fees
As of 31 December 2016
Program To Date
In Thousands

Description	Proceeds	Costs	Net Proceeds
Auction Development Costs			
Direct Contention		\$230,000	
Indirect Contention		\$120,000	
Wilmington Trust Annual Fee		\$1,750	
Subtotal: Auction Development Costs	\$ -	\$351,750	(\$351,750)
4 June 2014 Auction			
Completed Auctions	\$600,000	\$24,000	
Escrow Fees		\$500	
Subtotal: 4 June 2014 Auction	\$600,000	\$24,500	\$575,500
9 July 2014 Auction			
Scheduled and Cancelled		\$10,000	
Escrow Fees		\$500	
Subtotal: 9 July 2014 Auction	\$ -	\$10,500	(\$10,500)
6 August 2014 Auction			
Scheduled and Cancelled		\$20,000	
Escrow Fees		\$500	
Subtotal: 6 August 2014 Auction	\$ -	\$20,500	(\$20,500)
17 September 2014 Auction			
Completed Auctions	\$14,349,776	\$573,991	
Scheduled and Cancelled		\$60,000	
Escrow Fees		\$3,750	
Subtotal: 17 September 2014 Auction	\$14,349,776	\$637,741	\$13,712,035
22 October 2014 Auction			
Completed Auctions	\$12,889,463	\$515,579	
Scheduled and Cancelled		\$100,000	
Escrow Fees		\$5,750	
Subtotal: 22 October 2014 Auction	\$12,889,463	\$621,329	\$12,268,134
19 November 2014 Auction			
Completed Auctions	\$700,000	\$28,000	
Scheduled and Cancelled		\$150,000	
Escrow Fees		\$4,250	
Subtotal: 19 November 2014 Auction	\$700,000	\$182,250	\$517,750
17 December 2014 Auction			
Completed Auctions	\$6,447,888	\$257,916	
Scheduled and Cancelled		\$90,000	
Escrow Fees		\$3,500	
Subtotal: 17 December 2014 Auction	\$6,447,888	\$351,416	\$6,096,472
21 January 2015 Auction			
Completed Auctions	\$0	\$0	
Scheduled and Cancelled		\$30,000	
Escrow Fees		\$750	
Subtotal: 21 January 2015 Auction	\$0	\$30,750	(\$30,750)
25 February 2015 Auction			
Completed Auctions	\$25,001,000	\$700,020	
Scheduled and Cancelled		\$40,000	
Escrow Fees		\$1,750	
Subtotal: 25 February 2015 Auction	\$25,001,000	\$741,770	\$24,259,230
25 March 2015 Auction			
Completed Auctions	\$1,901,000	\$76,040	
Scheduled and Cancelled		\$20,000	
Escrow Fees		\$750	
Subtotal: 25 March 2015 Auction	\$1,901,000	\$96,790	\$1,804,210
29 April 2015 Auction			
Scheduled and Cancelled		\$10,000	
Subtotal: 29 April 2015 Auction	\$0	\$10,000	(\$10,000)
20 May 2015 Auction			
Scheduled and Cancelled		\$10,000	
Escrow Fees		\$500	
Subtotal: 25 March 2015 Auction	\$0	\$10,500	(\$10,500)
29 July 2015 Auction			
Scheduled and Cancelled		\$10,000	
Escrow Fees		\$1,000	
Subtotal: 29 July 2015 Auction	\$0	\$11,000	(\$11,000)
14 October 2015 Auction			
Scheduled and Cancelled		\$10,000	
Escrow Fees		\$500	
Subtotal: 14 October 2015 Auction	\$ -	\$10,500	(\$10,500)
18 November 2015 Auction			
Completed Auctions	\$2,200,000	\$88,000	
Escrow Fees		\$500	
Subtotal: 18 November 2015 Auction	\$2,200,000	\$88,500	\$2,111,500
27 January 2016 Auction			
Completed Auctions	\$41,501,000	\$1,030,020	
Escrow Fees		\$750	
Subtotal: 27 January 2016 Auction	\$41,501,000	\$1,030,770	\$40,470,230
27 July 2016 Auction			
Completed Auctions	\$135,000,001	\$2,900,000	
Escrow Fees		\$500	
Subtotal: 27 July 2016 Auction	\$135,000,001	\$2,900,500	\$132,099,501
Current Total	\$240,590,128	\$134,565	\$233,455,563



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