



**ICANN**

# September 2015 Financial Results

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Unaudited financial results for the twelve months ending  
30 September 2015

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# Contents

Executive Summary .....	1
Budget by Quarter .....	2
Actuals by Quarter .....	3
Statement of Activities (Actual vs. Budget) .....	4
Statement of Position.....	5
Funds Under Management.....	6
Cash Flows Synopsis .....	7
Reserve Fund.....	8
New gTLD Financial Summary.....	9
New gTLD Historical Development Costs .....	10
New gTLD Historical Auction Proceeds .....	11

Note - All financial information is unaudited.

**ICANN**  
**Executive Summary of Unaudited Financial Results**  
**For the Three Months Ending 30 September 2015**

**Overview - ICANN Operations and New gTLD Program**

The total ICANN change in net assets is \$0.5M higher than budget for the period mainly as a result of: (i) higher than budgeted revenues for ICANN Operations (\$3.6); (ii) underspend in planned operations for ICANN Ops (\$3.1M) primarily due delayed activities across the organization due to the focus on the IANA Stewardship Transition Project; and (iii) underspend on the New gTLD Program (\$1.2M) due to the extension of the evaluation period for the program as well as favorable contract negotiations and internalization of contracting processes, partially offset by (iv) lower revenue recognized for the New gTLD Program due to the extension of the evaluation period resulting in lower expenses and revenues recognized for the period (-\$3.7M); (v) total ICANN investment losses of (-\$2.6M); and (vi) unbudgeted risk costs for the New gTLD Program (-\$1.2M).

The Funds Under Management by ICANN decreased by \$12.5M during the period to a total of \$313.5M, mainly as a result of (i) general operating expenses for ICANN Ops (-\$30.7M); (ii) the payment of refunds and evaluation expenses and general operating expenses for the New gTLD Program (-\$6.9M); and (iii) total ICANN investment losses of (-\$2.6M), partially offset by (iv) net funds collected from contributors/ parties of (\$27.7M).

**Financial Position**

The Funds Under Management decreased by \$12.5M during the period as a result of the following:

- A decrease of the ICANN Operations funds by \$4.0M due to:  
(i) payments to vendors/ employees of \$34.7M, \$4.0M of which were on behalf of the New gTLD Program and  
(ii) the depreciation of investments for \$2.6M, partially offset by  
(iii) funds collected from contributors/ parties of \$27.7M and  
(iv) the reimbursement to ICANN Ops from the New gTLD Program for direct/allocated costs for \$4.7M and Historical Development Costs for \$1.0M.

- A decrease of the New gTLD funds by \$8.5M due to:  
(i) the reimbursement to ICANN Ops from the New gTLD Program for direct/allocated costs for \$4.7M and Historical Development Costs for \$1.0M,  
(ii) payments to vendors of \$1.3M, and  
(iii) net refunds to New gTLD applicants of \$1.5, partially offset by  
(iv) the appreciation of investments for \$0.1M

The decrease of the deferred revenues balance of \$9.9M corresponds to:  
(i) the amount of revenues recognized for the New gTLD program \$8.4M and  
(ii) the net refunds to New gTLD applicants \$1.5M

**Support and Revenue**

Revenues for ICANN Ops were \$3.6M favorable to budget primarily due to: (i) higher Registrar fees by \$2.4M due to the one-time register application fees resulting from the application of new registrars and higher application fees by \$1.6M and higher registrar transaction fees by \$0.8M; and (ii) higher Registry fees by \$0.9M resulting from higher registry fixed fees \$0.2M and higher registry transaction-based fees \$0.6M; and (iii) higher meeting sponsorships \$0.4M, partially offset by (iv) lower RIR and ccTLD contributions by - \$0.1M due to timing of contributions.

Revenues for New gTLD program were 3.7M unfavorable to budget primarily due to lower revenues recognized as a result of the extension of the evaluation period for the New gTLD program.

**Operating Expenses**

Personnel expenses were below budget by \$1.6M primarily as a result of: (i) lower headcount entering the fiscal year; (ii) lower average compensation (including fringe); (iii) slower hiring (avg. hdct. 316.8 vs 337.2 planned); (iv) and attrition.

Personnel costs for the New gTLD Program were \$0.2M favorable to budget due to fewer actual hires than planned (12.6 vs 19) and lower fringe benefits rates than planned.

Travel and Meetings expenses were below budget by \$0.6M primarily due to lower travel rates than planned and travel not taken for constituents/ stakeholders and staff.

The New gTLD Program Travel and Meetings costs were favorable to budget \$0.2M due to less staff travel taken than planned.

Professional Services expenses were under budget by \$1.0M primarily due to: (i) delayed progress on planned activities across the organization due to the focus on the IANA Stewardship Transition Project and timing differences across various projects such as IDN, Security and Technical Services projects (+2.8M), partially offset by (ii) IANA Stewardship Transition Project activities for (-\$1.9M). Professional Services costs for the New gTLD Program were \$0.5M favorable to budget due to the extension of the evaluation period for the New gTLD program as well as favorable contract negotiations and internalization of contracting process for the program.

Administrative costs for ICANN Ops were flat to budget.

Administrative costs for the New gTLD Program were \$0.3M favorable to budget primarily due to the extension of the evaluation period for the New gTLD program.

Bad debt expenses were \$0.2M favorable to budget. 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 reserved during the period.

Depreciation costs were \$0.3M unfavorable to budget primarily due to underestimated depreciation in the FY16 budget.

**Other Income /Expense**

Due to market fluctuations, the ICANN Ops investment accounts had unrealized losses of \$2.8M partially offset by realized gains of \$0.2M during the period.

The New gTLD investment accounts had unrealized losses of \$0.3M for the period. The New g TLD program also had \$0.4M of dividends and interest on the investment accounts.

**Statement of Activity**  
**FY16 Budget by Quarter**  
**US dollars, in millions**

	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
<b>Total Support and Revenue</b>	<b>\$25.6</b>	<b>\$12.1</b>	<b>\$37.8</b>	<b>\$26.9</b>	<b>\$11.6</b>	<b>\$38.6</b>	<b>\$30.3</b>	<b>\$11.6</b>	<b>\$42.0</b>	<b>\$30.5</b>	<b>\$14.2</b>	<b>\$44.6</b>	<b>\$113.4</b>	<b>\$49.5</b>	<b>\$162.9</b>
<b>Expenses</b>															
Personnel	14.6	1.8	16.3	15.0	1.8	16.8	15.6	1.8	17.4	15.6	1.8	17.3	60.8	7.1	67.9
Travel & Meetings*	2.4	0.4	2.7	5.0	0.4	5.4	5.6	0.4	6.0	5.3	0.4	5.7	18.3	1.5	19.8
Professional Services	5.9	4.3	10.2	6.6	4.0	10.7	5.7	4.0	9.7	4.8	5.4	10.1	23.0	17.8	40.7
Administration	3.4	0.6	3.9	3.7	0.6	4.2	3.6	0.6	4.2	3.4	0.6	4.0	14.1	2.3	16.3
Bad Debt Expenses	0.2	0.0	0.2	0.2	0.0	0.2	0.2	0.0	0.2	0.2	0.0	0.2	0.7	0.0	0.7
Depreciation Expenses	1.5	0.0	1.5	1.5	0.0	1.5	1.5	0.0	1.5	1.5	0.0	1.5	6.1	0.0	6.1
<b>Total Expenses</b>	<b>27.9</b>	<b>7.0</b>	<b>34.9</b>	<b>32.1</b>	<b>6.7</b>	<b>38.8</b>	<b>32.3</b>	<b>6.7</b>	<b>39.0</b>	<b>30.7</b>	<b>8.1</b>	<b>38.8</b>	<b>122.7</b>	<b>28.7</b>	<b>151.4</b>
Contingency	0.0	0.0	0.0	1.0	0.0	1.0	1.0	0.0	1.0	1.0	0.0	1.0	2.9	0.0	2.9
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
FX Translation (Gain) / 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
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
<b>Total Other (Income)/Expense</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1.0</b>	<b>0.0</b>	<b>1.0</b>	<b>1.0</b>	<b>0.0</b>	<b>1.0</b>	<b>1.0</b>	<b>0.0</b>	<b>1.0</b>	<b>2.9</b>	<b>0.0</b>	<b>2.9</b>
<b>Change in Net Assets Before Historical Costs and Reserves</b>	<b>(2.2)</b>	<b>5.1</b>	<b>2.8</b>	<b>(6.1)</b>	<b>4.9</b>	<b>(1.2)</b>	<b>(2.9)</b>	<b>4.9</b>	<b>2.0</b>	<b>(1.2)</b>	<b>6.0</b>	<b>4.9</b>	<b>(12.2)</b>	<b>20.9</b>	<b>8.6</b>
Hist. Development Costs/ (Reimbursement)	(1.3)	1.3	(0.0)	(1.4)	1.4	0.0	(1.4)	1.4	(0.0)	(1.1)	1.1	(0.0)	(5.3)	5.3	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
<b>Change In Net Assets</b>	<b>(\$0.9)</b>	<b>\$3.8</b>	<b>\$2.9</b>	<b>(\$4.7)</b>	<b>\$3.4</b>	<b>(\$1.3)</b>	<b>(\$1.4)</b>	<b>\$3.4</b>	<b>\$2.0</b>	<b>(\$0.1)</b>	<b>\$4.9</b>	<b>\$4.9</b>	<b>(\$7.0)</b>	<b>\$15.6</b>	<b>\$8.6</b>

\*Includes Community Support Requests

**Statement of Activities**  
**FY16 Actuals by Quarter**  
**For the Three Months Ending 30 September 2015**  
**US dollars, in millions**

Unaudited	Quarter 1			Quarter 2			Year to Date		
	ICANN Ops	NgTLD	Total	ICANN Ops	NgTLD	Total	ICANN Ops	NgTLD	Total
<b>Total Support and Revenue</b>	<b>\$29.3</b>	<b>\$8.4</b>	<b>\$37.7</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$29.3</b>	<b>\$8.4</b>	<b>\$37.7</b>
<b>Expenses</b>									
Personnel	13.0	1.6	14.5	0.0	0.0	0.0	13.0	1.6	14.5
Travel & Meetings *	1.8	0.2	2.0	0.0	0.0	0.0	1.8	0.2	2.0
Professional Services	5.0	3.8	8.8	0.0	0.0	0.0	5.0	3.8	8.8
Administration	3.4	0.3	3.7	0.0	0.0	0.0	3.4	0.3	3.7
Bad Debt Expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Depreciation Expenses	1.6	0.0	1.6	0.0	0.0	0.0	1.6	0.0	1.6
<b>Total Expenses</b>	<b>24.8</b>	<b>5.9</b>	<b>30.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>24.8</b>	<b>5.9</b>	<b>30.7</b>
Contingency **	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
FX Translation (Gain) / Loss	0.1	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.1
Investment (Income)/ Loss	2.6	(0.1)	2.6	0.0	0.0	0.0	2.6	(0.1)	2.6
Other (Income)/Expense	(0.0)	0.0	(0.0)	0.0	0.0	0.0	(0.0)	0.0	(0.0)
<b>Total Other (Income)/Expense</b>	<b>2.7</b>	<b>(0.1)</b>	<b>2.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2.7</b>	<b>(0.1)</b>	<b>2.6</b>
<b>Change in Net Assets Before Historical Costs and Reserves</b>	<b>1.8</b>	<b>2.6</b>	<b>4.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>1.8</b>	<b>2.6</b>	<b>4.4</b>
Historical Development Costs/(Reimbursement)	(0.9)	0.9	0.0	0.0	0.0	0.0	(0.9)	0.9	0.0
Risk Costs	0.0	1.4	1.4	0.0	0.0	0.0	0.0	1.4	1.4
<b>Change In Net Assets</b>	<b>\$2.6</b>	<b>\$0.4</b>	<b>\$3.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$2.6</b>	<b>\$0.4</b>	<b>\$3.0</b>

\*Includes Community Support Requests

\*\*FY16 Contingency spend is allocated to core operations (Personnel, T&M, Prof. Svcs. and Admin.)

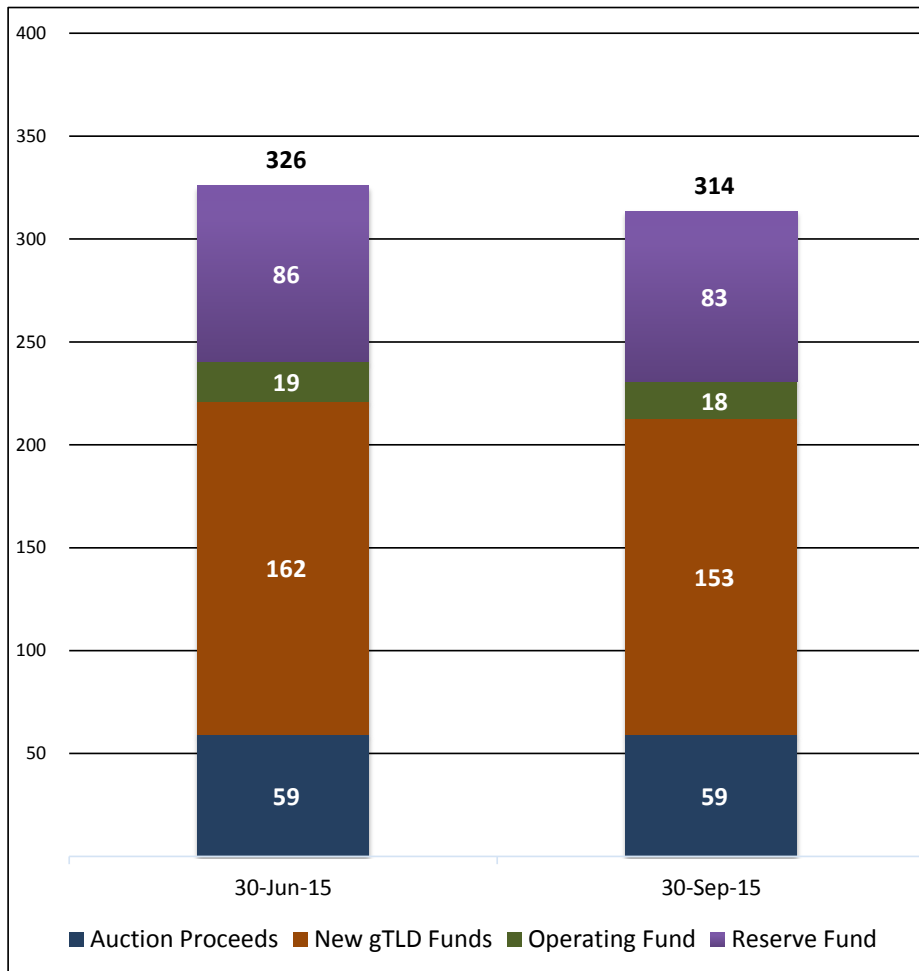
**ICANN**  
**Statement of Activity - Total ICANN**  
**Actual vs. Budget**  
**For the Three Months Ending 30 September 2015**  
**US dollars, in millions**

Unaudited	FY16 Actual			FY16 Adopted Budget			Variance vs Budget					
	ICANN Ops	New gTLD	Total ICANN	ICANN Ops	New gTLD	Total ICANN	ICANN Ops		New gTLD		Total ICANN	
<b>Total Support and Revenue</b>	<b>\$29.3</b>	<b>\$8.4</b>	<b>\$37.7</b>	<b>\$25.6</b>	<b>\$12.1</b>	<b>\$37.8</b>	<b>\$3.6</b>	<b>14.1%</b>	<b>-\$3.7</b>	<b>(30.7%)</b>	<b>-\$0.1</b>	<b>(0.3%)</b>
<b>Expenses</b>												
Personnel	13.0	1.6	14.5	14.6	1.8	16.4	1.6	11.1%	0.2	10.8%	1.8	11.0%
Travel & Meetings	1.8	0.2	2.0	2.4	0.4	2.8	0.6	23.1%	0.2	57.0%	0.8	27.7%
Professional Services	5.0	3.8	8.8	5.9	4.3	10.3	1.0	16.2%	0.5	12.0%	1.5	14.4%
Administration	3.4	0.3	3.7	3.4	0.6	4.0	0.0	(1.2%)	0.3	47.0%	0.2	5.7%
Bad Debt Expenses	0.0	0.0	0.0	0.2	0.0	0.2	0.2	100.0%	0.0	0.0%	0.2	100.0%
Depreciation Expenses	1.6	0.0	1.6	1.5	0.0	1.5	-0.1	(4.1%)	0.0	0.0%	-0.1	(4.1%)
<b>Total Expenses</b>	<b>\$24.8</b>	<b>\$5.9</b>	<b>\$30.7</b>	<b>\$28.0</b>	<b>\$7.0</b>	<b>\$35.0</b>	<b>3.2</b>	<b>11.4%</b>	<b>1.2</b>	<b>16.9%</b>	<b>4.4</b>	<b>12.5%</b>
Contingency	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%
FX Translation (Gain) / Loss	0.1	0.0	0.1	0.0	0.0	0.0	-0.1	0.0%	0.0	0.0%	-0.1	0.0%
Investment (Income)/ Loss	2.6	-0.1	2.6	0.0	0.0	0.0	-2.6	0.0%	0.1	0.0%	-2.6	0.0%
Other (Income)/Expense	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	0.0	0.0%	0.0	0.0%
<b>Total Other (Income)/Expense</b>	<b>\$2.7</b>	<b>-\$0.1</b>	<b>\$2.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>-2.7</b>	<b>0.0%</b>	<b>0.1</b>	<b>0.0%</b>	<b>-2.6</b>	<b>0.0%</b>
<b>Change in Net Assets Before Historical Costs and Reserves</b>	<b>1.8</b>	<b>2.6</b>	<b>4.4</b>	<b>-2.4</b>	<b>5.1</b>	<b>2.7</b>	<b>4.1</b>	<b>(174.2%)</b>	<b>-2.5</b>	<b>(48.8%)</b>	<b>1.6</b>	<b>60.2%</b>
Hist. Development Costs/ (Reimbursement)	-0.9	0.9	0.0	-1.3	1.5	0.2	-0.4	32.4%	0.6	40.3%	0.2	100.0%
Risk Costs	0.0	1.4	1.4	0.0	0.0	0.0	0.0	0.0%	-1.4	0.0%	-1.4	0.0%
<b>Change In Net Assets</b>	<b>\$2.6</b>	<b>\$0.4</b>	<b>\$3.0</b>	<b>-\$1.1</b>	<b>\$3.6</b>	<b>\$2.5</b>	<b>\$3.7</b>	<b>(351.6%)</b>	<b>-\$3.2</b>	<b>(90.0%)</b>	<b>\$0.5</b>	<b>18.0%</b>
<b>Average Headcount</b>	<b>316.8</b>	<b>12.6</b>	<b>329.4</b>	<b>337.3</b>	<b>19.0</b>	<b>356.3</b>	<b>20.4</b>	<b>6.1%</b>	<b>6.4</b>	<b>33.9%</b>	<b>26.9</b>	<b>7.5%</b>

**ICANN**  
**Statement of Position**  
**As of 30 September 2015**  
**US dollars, in millions**

Unaudited	09/30/15			06/30/15			Increase/ (Decrease)		
	ICANN Ops	NgTLD	Total	ICANN Ops	NgTLD	Total	ICANN Ops	NgTLD	Total
<b>ASSETS</b>									
Cash & Cash Equivalents	\$18.1	\$61.7	\$79.8	\$19.4	\$70.3	\$89.7	(\$1.3)	(\$8.6)	(\$9.9)
Investments	82.9	150.8	233.7	85.6	150.7	236.3	(2.6)	0.1	(2.6)
<b>Funds Under Management</b>	<b>101.0</b>	<b>212.5</b>	<b>313.5</b>	<b>105.0</b>	<b>221.1</b>	<b>326.0</b>	<b>(4.0)</b>	<b>(8.5)</b>	<b>(12.5)</b>
Receivables	30.0	0.5	30.5	28.4	0.5	28.9	1.6	0.0	1.6
Prepaid Expenses	2.2	0.0	2.2	2.0	0.0	2.0	0.1	0.0	0.1
Plant, Property & Equip - Net	17.9	0.0	17.9	18.2	0.0	18.2	(0.3)	0.0	(0.3)
Other Assets	3.4	(3.3)	0.1	3.2	(3.2)	(0.0)	0.2	(0.1)	0.2
<b>TOTAL ASSETS</b>	<b>154.5</b>	<b>209.7</b>	<b>364.3</b>	<b>156.9</b>	<b>218.3</b>	<b>375.2</b>	<b>(2.3)</b>	<b>(8.6)</b>	<b>(10.9)</b>
<b>LIABILITIES AND NET ASSETS</b>									
Payables	12.9	3.0	15.9	17.9	2.0	20.0	(5.0)	0.9	(4.1)
Deferred Income	0.7	64.1	64.9	0.7	74.0	74.8	0.0	(9.9)	(9.9)
Other Liabilities	1.4	0.0	1.4	1.4	0.0	1.4	0.0	0.0	0.0
<b>TOTAL LIABILITIES</b>	<b>15.1</b>	<b>67.1</b>	<b>82.2</b>	<b>20.0</b>	<b>76.1</b>	<b>96.1</b>	<b>(5.0)</b>	<b>(9.0)</b>	<b>(192.2)</b>
<b>UNRESTRICTED/RESTRICTED ASSETS</b>	<b>136.8</b>	<b>142.3</b>	<b>279.1</b>	<b>136.8</b>	<b>142.3</b>	<b>279.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>CURRENT YEAR CHANGE IN NET ASSETS</b>	<b>2.6</b>	<b>0.4</b>	<b>3.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2.6</b>	<b>0.4</b>	<b>3.0</b>
<b>TOTAL NET ASSETS</b>	<b>139.5</b>	<b>142.6</b>	<b>282.1</b>	<b>136.8</b>	<b>142.3</b>	<b>279.1</b>	<b>2.6</b>	<b>0.4</b>	<b>3.0</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$154.5</b>	<b>\$209.7</b>	<b>\$364.3</b>	<b>\$156.9</b>	<b>\$218.3</b>	<b>\$375.2</b>	<b>(\$2.3)</b>	<b>(\$8.6)</b>	<b>(\$10.9)</b>

**ICANN  
Funds Under Management  
As of 30 September 2015  
US dollars, in millions**



In the 2016 fiscal year:

**New gTLD Auction Proceeds** remained at \$59.0M during the period. Due to the timing of payments, no cash was received for the auctions held during the period.

**New gTLD funds** decreased by \$8.5M 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 (-\$5.7M), and ii) net refunds to applicants and disbursements to vendors of (-\$2.9M), partially offset by the appreciation in the market value of investments (+\$0.1M).

The **ICANN Operations Operating Fund** decreased by \$1.3M as a result of i) payments to employees/vendors of (-\$34.7M), \$4.0M of which was on behalf of the new gTLD Program, partially offset by ii) the net impact of cash received from contracted parties of (+27.7M), 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 (+\$5.7M).

The ICANN operations **Reserve Fund** decreased \$2.6M as a result of the depreciation in the market value of investments.



**ICANN**  
**Cash Flows Synopsis**  
**For the Three Months Ending 30 September 2015**  
**US dollars, in millions**

Unaudited	ICANN Ops	NgTLD	Total
<b>Funds Under Management at Beginning of Period</b>	<b>\$105.0</b>	<b>\$221.1</b>	<b>\$326.0</b>
Collected/ (refunded) from contributors/parties	27.7	(1.5)	26.1
Auction Proceeds	0.0	(0.0)	(0.0)
Paid to vendors	(18.1)	(3.8)	(21.8)
Paid to employees	(11.4)	(1.6)	(13.0)
Paid to vendors and employees on behalf of New gTLD	(4.0)	4.0	0.0
Reimbursement of payments to vendors and employees above, from New gTLD to ICANN Ops:			
Payments to vendors	0.0	0.0	0.0
NgTLD team costs (Paid to employees)	4.7	(4.7)	0.0
Overhead Allocations (Paid to vendors and employees)	0.0	0.0	0.0
Historical Development Costs	1.0	(1.0)	0.0
Capital expenditures	(1.3)	0.0	(1.3)
Change in investment market value (excludes transfers to/ from operating account)	(2.6)	0.1	(2.6)
<b>Funds Under Management at End of Period</b>	<b>\$101.0</b>	<b>\$212.5</b>	<b>\$313.5</b>

**ICANN**  
**Reserve Fund**  
**As of 30 September 2015**  
**US dollars, in millions**

<b>Reserve Fund Activity (unaudited)</b>	
<b>Contributions</b>	
Nov-07	25.0
Aug-08	8.0
Sep-09	11.0
Oct-13	19.1
Feb-14	1.9
Jul-14	1.3
<b>Total Contributions</b>	<b>66.3</b>
<b>Withdrawals</b>	
May-15	(1.5)
<b>Total Withdrawals</b>	<b>(1.5)</b>
<b>Balance at Beginning of Fiscal Year (01-Jul-2015)</b>	<b>85.6</b>
<b>Prior Fiscal Quarter Balance (30-Jun-2015)</b>	<b>85.6</b>
<b>Balance at End of Fiscal Period (30-Sep-2015)</b>	<b>82.9</b>

**Notes:**

Historical default = 12 months of operating expenses.

**ICANN**  
**New gTLD Financial Summary**  
**As of 30 September 2015**  
**US dollars, in millions**

Unaudited	Program to date	Full Program		Program Balance	
	Actual (Sep 2015)	Current Estimate (Apr 2014)	Prior Estimate (June 2013)	Actual vs Current Estimate (Over)/Under	Actual vs Prior Estimate (Over)/Under
<b>Fees</b>					
Application Fees	(361.0)	(361.0) <sup>(1)</sup>	(361.0)	0.0	0.0
Other Fees	(1.5)	(0.5) <sup>(2)</sup>	(0.7)	(1.0)	(0.8)
<b>Total Fees</b>	<b>(362.6)</b>	<b>(361.5)</b>	<b>(361.8)</b>	<b>(1.0)</b>	<b>(0.8)</b>
<b>Refunds</b>					
Withdrawal (Pre-reveal/Overpayment)	1.2	5.6	5.7	4.4	4.5
Withdrawal (@ 80%)	0.4	0.4	0.4	0.0	0.0
Withdrawal (@ 70%)	13.4	13.4	13.3	(0.0)	(0.1)
Withdrawal (@ 35%)	22.1	33.5	28.6	11.4	6.5
Withdrawal (@ 20%)	3.5	3.0	3.0	(0.5)	(0.5)
<b>Total Refunds</b>	<b>40.7</b>	<b>55.9</b>	<b>51.0</b>	<b>15.2</b>	<b>10.3</b>
<b>Funds Net of Refunds</b>	<b>(320.3)</b>	<b>(305.6)</b>	<b>(310.8)</b>		
<b>Revenue</b>					
Recognized Revenue	(252.9)	(305.6)	(310.8)		
Deferred Revenue	(67.4)	0.0	0.0		
<b>Total Revenue</b>	<b>(320.3)</b>	<b>(305.6)</b>	<b>(310.8)</b>	<b>(14.7)</b>	<b>(9.6)</b>
<b>Expenses</b>					
Evaluation Processing Costs	98.3	123.9	136.6	25.6	38.3
Overhead	40.8	57.9	54.3	17.1	13.5
NgTLD Team	10.2	15.4	14.6	5.1	4.4
ICANN Staff Allocation	26.1	35.4	34.3	9.3	8.2
Other Overhead	4.4	7.1	5.3	2.8	1.0
<b>Total Operating Expenses</b>	<b>139.1</b>	<b>181.8</b>	<b>190.9</b>	<b>42.7</b>	<b>51.8</b>
Historical Development Costs	26.9	32.5	32.5	5.6	5.6
<b>Total Expenses</b>	<b>165.9</b>	<b>214.2</b>	<b>223.4</b>	<b>48.3</b>	<b>57.4</b>
<b>Net Remaining Funds</b>	<b>(154.4)</b>	<b>(91.4)</b>	<b>(87.4)</b>	<b>(63.0)</b>	<b>(67.0)</b>
<b>Remaining Funds</b>	<b>(154.4)</b>	<b>(91.4)</b>	<b>(87.4)</b>	<b>(63.0)</b>	<b>(67.0)</b>
Actual Risk Costs	9.2	3.8 <sup>(3)</sup>	2.0	5.4	(7.3)
<b>Net Remaining Funds</b>	<b>(145.2)</b>	<b>(87.6)</b>	<b>(85.4)</b>	<b>(57.6)</b>	<b>(74.3)</b>

<sup>(1)</sup> Includes overpayments.

<sup>(2)</sup> Proceeds from Prioritization Draw and Fees for Change Request.

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

**ICANN**  
**New gTLD Historical Development Costs**  
**As of June 30, 2016**  
**In Thousands**

	Accrued	Transferred/Paid
<b>FY13 Actual</b>	<b>\$15.4</b>	<b>\$0.0</b>
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	<u>4.6</u>	<u>19.4</u>
<b>FY14 (Program to date)</b>	<b><u>20.0</u></b>	<b><u>19.4</u></b>
Q1 FY15 Actual	0.9	0.4
Q2 FY15 Actual	1.5	1.0
Q3 FY15 Forecast	1.1	1.1
Q4 FY15 Forecast	1.5	2.3
FY15 Total	<u>5.0</u>	<u>4.8</u>
<b>FY15 (Program to date)</b>	<b><u>25.0</u></b>	<b><u>24.3</u></b>
Q1 FY16 Forecast	1.3	1.0
Q2 FY16 Forecast	1.2	0.0
Q3 FY16 Forecast	1.2	0.0
Q4 FY16 Forecast	1.5	0.0
FY16 Total	<u>5.3</u>	<u>1.0</u>
<b>FY16 (Program to date)</b>	<b><u>30.2</u></b>	<b><u>25.3</u></b>
Q1 FY17 Forecast	0.9	0.0
Q2 FY17 Forecast	0.6	0.0
Q3 FY17 Forecast	0.4	0.0
Q4 FY17 Forecast	0.4	0.0
FY17 Total	<u>2.2</u>	<u>0.0</u>
<b>FY17 (Program to date)</b>	<b><u>\$32.5</u></b>	<b><u>\$25.3</u></b>

*NOTE:*

Forecast referenced above, as of Feb 2015

Full program total of \$32.454M remains. Quarterly allocation will be adjusted during next forecast.

**ICANN**  
**New gTLD Auction Proceeds and Fees**  
**As of June 30, 2016**  
**Program To Date**  
**In Thousands**

Description	Proceeds	Costs	Net Proceeds
<b>Auction Development Costs</b>			
Direct Contention		\$230,000	
Indirect Contention		\$120,000	
Wilmington Trust Annual Fee		\$1,750	
<b>Subtotal: Auction Development Costs</b>	\$0	\$351,750	(\$351,750)
<b>4 June 2014 Auction</b>			
Completed Auctions	\$600,000	\$24,000	
Escrow Fees		\$500	
<b>Subtotal: 4 June 2014 Auction</b>	\$600,000	\$24,500	\$575,500
<b>9 July 2014 Auction</b>			
Scheduled and Cancelled		\$10,000	
Escrow Fees		\$500	
<b>Subtotal: 9 July 2014 Auction</b>	\$0	\$10,500	(\$10,500)
<b>6 August 2014 Auction</b>			
Scheduled and Cancelled		\$20,000	
Escrow Fees		\$500	
<b>Subtotal: 6 August 2014 Auction</b>	\$0	\$20,500	(\$20,500)
<b>17 September 2014 Auction</b>			
Completed Auctions	\$14,349,776	\$573,991	
Scheduled and Cancelled		\$60,000	
Escrow Fees		\$3,750	
<b>Subtotal: 17 September 2014 Auction</b>	\$14,349,776	\$637,741	\$13,712,035
<b>22 October 2014 Auction</b>			
Completed Auctions	\$12,889,463	\$515,579	
Scheduled and Cancelled		\$100,000	
Escrow Fees		\$5,750	
<b>Subtotal: 22 October 2014 Auction</b>	\$12,889,463	\$621,329	\$12,268,134
<b>19 November 2014 Auction</b>			
Completed Auctions	\$700,000	\$28,000	
Scheduled and Cancelled		\$150,000	
Escrow Fees		\$4,250	
<b>Subtotal: 19 November 2014 Auction</b>	\$700,000	\$182,250	\$517,750
<b>17 December 2014 Auction</b>			
Completed Auctions	\$6,447,888	\$257,916	
Scheduled and Cancelled		\$90,000	
Escrow Fees		\$3,500	
<b>Subtotal: 17 December 2014 Auction</b>	\$6,447,888	\$351,416	\$6,096,472
<b>21 January 2015 Auction</b>			
Completed Auctions	\$0	\$0	
Scheduled and Cancelled		\$30,000	
Escrow Fees		\$750	
<b>Subtotal: 21 January 2015 Auction</b>	\$0	\$30,750	(\$30,750)
<b>25 February 2015 Auction</b>			
Completed Auctions	\$25,001,000	\$700,020	
Scheduled and Cancelled		\$40,000	
Escrow Fees		\$1,750	
<b>Subtotal: 25 February 2015 Auction</b>	\$25,001,000	\$741,770	\$24,259,230
<b>25 March 2015 Auction</b>			
Completed Auctions	\$1,901,000	\$76,040	
Scheduled and Cancelled		\$20,000	
Escrow Fees		\$750	
<b>Subtotal: 25 March 2015 Auction</b>	\$1,901,000	\$96,790	\$1,804,210
<b>29 April 2015 Auction</b>			
Scheduled and Cancelled		\$10,000	
<b>Subtotal: 29 April 2015 Auction</b>	\$0	\$10,000	(\$10,000)
<b>20 May 2015 Auction</b>			
Scheduled and Cancelled		\$10,000	
Escrow Fees		\$500	
<b>Subtotal: 25 March 2015 Auction</b>	\$0	\$10,500	(\$10,500)
<b>29 July 2015 Auction</b>			
Scheduled and Cancelled		\$10,000	
Escrow Fees		\$1,000	
<b>Subtotal: 29 July 2015 Auction</b>	\$0	\$11,000	(\$11,000)
<b>Current Total</b>	<b>\$61,889,127</b>	<b>\$3,102,545</b>	<b>\$58,786,582</b>

\*\* No auction in Aug and Sep 2015



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