**Project Name Drilling Project**

**Financial Report**

**Date**

***Prepared by***

Lead PI name, institute, country, email, phone

***On behalf of Principal Investigators***

***with financial contributions to Project name operations***

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**PREFACE**

This report explains and details costs related to drilling operations ………

**1. OVERVIEW OF FUNDING**

**ICDP**: ICDP awarded $ **XYZ**. Expenditures were overseen by name lead PI. ICDP payments contributed to all aspects of the project, from site preparation and mobilization, to drilling operations, to demobilization. Payments were made directly to contractors, in addition to funds administered by aaa institute and funds deposited by ICDP into an Project name project account overseen by the PIs.

**aaa:** The **aaa** contributed $ **XYZ** to operations costs through grants to PI. This includes costs for site visits, travel and field costs during drilling operations for aaa and bbb participants, project administration and management costs, and payments directly to the drilling contractor ($ **XYZ**).

**aa:** **aaa** grants to **XYZ** covered travel and field costs during drilling operations for ………………………………..

**bbb:** **bbb** grants to **XYZ** covered travel and field costs during drilling operations for ……………………………….

**ccc:** **ccc** grants to **XYZ** covered travel and field costs during drilling operations for ……………………………….

**ddd:** **ddd** grants to **XYZ** covered travel and field costs during drilling operations for ……………………………….

*Table 1: Funding Sources for the Project name Drilling Project*

|  |  |  |  |
| --- | --- | --- | --- |
| **Agency** | **Amount** | **PI** | **Description of Expenditures** |
| **ICDP** | $ **XYZ** | PI Team | All phases of project |
| **aaa** | $ **XYZ** | PI | Field and Travel costs, site visits, drilling operations costs paid to operator |
| **bbb** | $ **XYZ** | PI | Field and travel costs, shipment, drilling operations costs comingled at ICDP |
| **ccc** | $ **XYZ** | PI | Field and travel costs, drilling operations costs comingled at ICDP |



*Figure 1: Contributions of each funding source to the Project name Drilling Project*

**2. OVERVIEW OF EXPENDITURES**

Table 2 provides a summary of major cost categories for the Project name Drilling Project. Costs are separated into payments made to the drilling contractor, as well as …………………………………………… Payments by ICDP total $ XYZ, which exceeds the ICDP award of $ XYZ. The balance reflects contributions of $ XYZ to funds comingled at ICDP. Payments by other sources includes payments agencies other than ICDP, including the $ XYZ identified in Table 1 including contributions by aaa made directly to operations costs …………………………..

*Table 2: Summary of Major Cost Categories for the Project name Drilling Project (Costs have been rounded to the nearest dollar)*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   | **Estimates from JRV** | **Actual Costs** | **Payments by ICDP** | **Payments by other sources** |
| **Drilling Contractor Costs** | $ XYZ  | $ XYZ  | $ XYZ  | $ XYZ  |
| **Site preparation** | $ XYZ  | $ XYZ  | $ XYZ  | $ XYZ  |
| **Travel and Accommodation** | $ XYZ  | $ XYZ  | $ XYZ  | $ XYZ  |
| **Mobilization** | $ XYZ  | $ XYZ  | $ XYZ  | $ XYZ  |
| **Drilling Operations** | $ XYZ  | $ XYZ  | $ XYZ  | $ XYZ  |
| **Demobilization** | $ XYZ  | $ XYZ  | $ XYZ  | $ XYZ  |
| **Education and Outreach** | $ XYZ  | $ XYZ  | $ XYZ  | $ XYZ  |
| **TOTALS** | $ XYZ  | $ XYZ  | $ XYZ  | $ XYZ  |

A more detailed overview of each spending category is provided below, but in general, costs of the drilling contractor and site preparation were (less or more) than expected; travel and accommodation, mobilization, and demobilization costs exceeded expectations; and drilling operations funds approximately equaled expectations. Education and outreach expenses were ………………………………………………

**3. OVERVIEW OF BUDGET BALANCE**

Table 3 provides an overview of all funding sources and expenditures. The total funding comingled at ICDP (including ICDP, aaa, bbb, and ccc funds) totals $ **XYZ**. $ **XYZ** is available from other funding sources including the ddd, and other sources (summarized in Table 1 and Figure 1). The combined available funds total $ **XYZ**.

Expenditures totaled $ **XYZ**. The $ **XYZ** in non-ICDP funding has been spent. An additional $ **XYZ** has been spent from comingled sources at ICDP.

The projected balance is $ **XYZ**, which is held in co-mingled monies at ICDP.

*Table 3: Funding sources and expenditures as summarized from Tables 1 and 2 (costs have been rounded to the nearest dollar)*

|  |  |
| --- | --- |
|  | **USD** |
| **ICDP funding** | $ **XYZ** |
| **List of additional funding agencies** | $ **XYZ** |
| **Additional Funding Sources** | $ **XYZ** |
| **Total of Available Funds** | $ **XYZ** |
| **Total Expenditures** | $ **XYZ** |
| **Balance at ICDP** | $ **XYZ** |

**4. EXPENDITURES**

Table 4 provides categorized cost estimates and expenditures for all budget categories, including spending from ICDP and non-ICDP sources. ICDP payments include payments made from the ICDP grant to the Project name Drilling Project, and from DFG, aaa, and … monies comingled at ICDP. Detailed information about spending from each funding agency is provided in Appendices 1-7.

**4.1 Site preparation costs**

Site preparation costs totaled $ **XYZ** relative to estimates of $ **XYZ**.

**4.1.1. Site Visits**

Site visit costs were …………...

**4.1.2. Project kickoff meeting**

The project kickoff meeting was …………….

**4.1.3. Environmental Impact Assessment**

$ **XYZ** was budgeted for an environmental impact assessment……………

**4.1.4. Dock and harbor construction**

………...

**4.1.5. Project assistant salary**

………….

**4.1.6. Laboratory Modifications**

……………….

**4.1.7. Road and bridge survey**

………………..

**4.2. Travel and Accommodation Costs**

**4.2.1. Science team travel, permitting, and accommodation costs**

…………

**4.2.2. Core curator travel, permitting, and accommodation**

…………….

**4.2.3. Drilling Contractor staff travel and accommodation**

…………….

**4.3. Mobilization costs**

…………………

**4.3.1. Container import and local transport**

……………….

**4.3.2. Reefer costs and shipment**

…………….

**4.3.3. Crane mobilization and rental**

…………

**4.3.4. Forklift rental**

………

**4.3.5. Local shipment of supplies**

…………

**4.3.6. Customs Charges**

……………………….

**4.3.7. Core logging equipment**

…………….

**4.3.8. BugLab Shipment**

……….

**4.4 Drilling Operations Costs**

………..

**4.4.1. Fuel**

……………..

**4.4.2. Property usage fees**

……………

**4.4.3. Waste disposal**

……………….

**4.4.4. Boats**

……………………

**4.4.5. Core processing supplies**

…………………

**4.4.6. Vehicle rentals**

…………..

**4.4.7. Misc. field supplies**

……………..

**4.4.8. Communications costs**

……………..

**4.4.9. Field computer**

………………..

**4.4.10. Local service charges**

………………

**4.4.11. Core curator services**

……………..

**4.5 Demobilization costs**

………..

**4.5.1. Reefer and core shipment**

………………

**4.5.2 Crane rental and demobilization**

Cost estimates were $ **XYZ**; total costs were $ **XYZ**. These costs were covered by bbb.

**4.5.3. Return shipment of containers**

……………….

**4.6 Education and outreach costs**

……………….

**4.7 Contractor costs**

Total contractor costs were estimated by the contractor at $ **XYZ**. Actuals were $ **XYZ**. The reduction in costs is due to several factors discussed in detail in Section 5.

**4.8 Total Project Costs**

The total project costs were $ **XYZ** relative to an original estimate of $ **XYZ**. The project thus managed to accomplish drilling objectives while remaining under cost.

*Table 4: Categorized Cost Estimates and Expenditures from ICDP and Non-ICDP sources (ICDP payments include payments from aaa held at ICDP; costs have been rounded to the nearest dollar)*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Category** | **Estimates from JRV** | **Total Payments** | **Total ICDP payments** | **Total Other Payments** |
|  |  |  |  |  |
| **Total Site preparation** | $ **XYZ** | $ **XYZ** | $ **XYZ**  | $ **XYZ**  |
| Site visits | $ **XYZ** | $ **XYZ** | $ **XYZ** | $ **XYZ** |
| Project Kickoff and Planning Meetings | $ **XYZ** | $ **XYZ** | $ **XYZ** | $ **XYZ** |
| Environmental impact assessment | $ **XYZ**  | $ **XYZ**  | $ **XYZ** | $ **XYZ** |
| Dock and harbor construction | $ **XYZ** | $ **XYZ** | $ **XYZ** | $ **XYZ** |
| Project assistant salary | $ **XYZ** | $ **XYZ** | $ **XYZ** | $ **XYZ** |
| Laboratory modifications | $ **XYZ**  | $ **XYZ**  | $ **XYZ** | $ **XYZ** |
| Road and bridge survey and repair |   |   | $ **XYZ** | $ **XYZ** |
|   |  |  |   |   |
| **Total Travel and Accommodation** | $ **XYZ** | $ **XYZ** | $ **XYZ** | $ **XYZ** |
| Science team travel, permitting, accommodation | $ **XYZ** | $ **XYZ**  |   | $ **XYZ**  |
| Science team travel |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Science Team Permitting |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Science Team Meals & Accommodation |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| aaa scientist meals, accommodation, and travel |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Core curator travel, permitting, accommodation | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Drilling Company staff travel and accommodation | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Drilling Company Staff permitting |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
|   |  |  |   |   |
| **Total Mobilization** | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Container import and local transport | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Reefer costs and shipment | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Crane Mobilization and Rental | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Forklift rental | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Local shipments of supplies to ccc |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Customs charges |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Core logging supplies (ddd) |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| BugLab Shipment |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
|   |  |  |   |   |
| **Total Operations** | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Fuel | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Property Usage fees | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Waste Disposal | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Service boat | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Crew transfer boat | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Emergency boat | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Core processing supplies | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Vehicle Rental | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Misc. field supplies |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Communications |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Field Computer |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Local service and repair costs |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Core curator services | $ **XYZ** | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
|   |  | $ **XYZ**  | $ **XYZ**  |   |
| **Total Demobilization** | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ** |
| Reefer costs and shipment | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Core shipment, air freight | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Crane rental and demobilization | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Drilling equipment return shipment |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
|   |   |   |   |   |
| **Total Education and Outreach** |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Local community activities |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Film crew |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
|   |   |   |   |   |
| **Total Contractor Costs** | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Mobilization | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Consumables | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Operations | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Demobilization | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
|   |   |   |   |   |
| **TOTALS** | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |

 **5. CONTRACTOR COSTS**

Drilling Company was the drilling contractor for the project. Table 5 presents an overview of broad cost categories and payment to the contractor. Total contractor costs were estimated by the contractor at $ **XYZ**. Actuals were $ **XYZ**, reflecting an overestimate of $ **XYZ**. The reduction in costs is driven largely by reductions in return shipping costs and by reductions in operations costs, outlined below. Most Drilling Company costs were covered through direct billing to ICDP. The aaa also paid $ **XYZ** in operations costs directly to Drilling Company (with an additional $ **XYZ** paid in site visit expenses to Drilling Company outside of operations costs). bbb and ccc also paid $ **XYZ** each to Drilling Company.

**Table 5. Overview of drilling contractor costs provided by Drilling Company. Costs have been rounded to the nearest dollar.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Contractor Costs Categories** | **Estimates from JRV** | **Total Payments** | **Total ICDP payments** | **Total Other Payments** |
| Mobilization | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Consumables | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Operations | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| Demobilization | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |
| **Totals** | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |

**\*Note:** Total payments by ICDP quoted here differ slightly from direct billings ………………

**5.1 Contractor Mobilization Costs**

**Table 5.1 Detailed mobilization costs provided by Drilling Company. Costs have been rounded to the nearest dollar.**

|  |  |  |  |
| --- | --- | --- | --- |
|   | **Budget JRV** | **Contractor Invoices** | **Bud-Act** |
| **Mobilization** |   |   |   |
| Pre-operations Site Visit |
| Pack containers |
| Standby while Shipping |
| Shipping |
| Crane |
| Customs  |
| Contingency on shipping |
| Crew Travel Documentation |
| Crew transportation |
| Crew Salary Transport |
| Crew permits in Jakarta |
| Crew per diem in Jakarta |
| ***Subtotal*** |
| 30% Markup |
| **Totals** |

**5.2 Drilling Company equipment and Consumables**

Equipment and consumable costs of the drilling contractor are summarized in Table 5.2. Total estimates were $......................

**Table 5.2 Equipment and consumable costs provided by Contractor. Costs have been rounded to the nearest dollar.**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Description** | **Quantity** | **Cost Per Unit** | **Budget JRV** | **Drilling Company Invoices** | **Bud-Act** |
| Anchors and cable | xy |
| Buoys | xy |
| Drill bits | xy |
| Bottom Hole Assemblies | xy |
| Sample tools | xy |
| Safety equipment | xy |
| Spare parts | xy |
| Tools | xy |
| Mud (Source locally) | xy |
| Core catchers ( /25 m) | xy |
| Shoe ( /100 m) | xy |
| Plastic liners | xy |
| Plastic caps | xy |
| Rods CHD 134 |   |
| HQ3 Rods (450m) | xy |
| HQ Core barrel kit | xy |
| HQ3 Bits & Shells | xy |
| HQ3 Inner Tube System | xy |
| HQ3 Core catchers | xy |
| Additional Tooling for HQ3 | xy |
| VAT on import to … |   |
| ***Subtotal*** |   |
| Tax @ | xy % |
| Handing @ | xy % |
| **Totals** |   |   | $ **XYZ**  | $ **XYZ**  | $ **XYZ**  |

**5.3 Contractor drilling operations costs**

Cost estimates for drilling operations in the JRV totaled $ **XYZ**. Actual costs were $ **XYZ**, reflecting a balance of $ **XYZ**.

The Project planned to drill a total of xyz meters

**Table 5.3 Details of drilling operations costs provided by Contractor. The table below does not link specific costs to specific holes. Costs have been rounded to the nearest dollar.**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Drilling Operations** | **Days** |  **Cost/Day**  | **Budget JRV** | **Contractor Invoices** | **Bud-Act** |
| Unload containers | xy |
| Assemble barge | xy |
| Tow to site #1 | xy |
| Anchor and Run Riser | xy |
| Drill Site 1A (210 m) | xy |
| Log Hole 1A | xy |
| Reposition to Site 1B | xy |
| Drill Site 1B (110 m) | xy |
| Reposition to 1C | xy |
| Drill Site 1C (110 m) | xy |
| Reposition to 1D | xy |
| Drill Site 1D (110 m) | xy |
| Secure for transit to Site 2 | xy |
| Tow to Site 2 | xy |
| Anchor and Run Riser | xy |
| Drill Site 2A (130 m) | xy |
| Log Hole 2A | xy |
| Reposition to Site 2B | xy |
| Drill Site 2B (130 m) | xy |
| Tow to Site 3 | xy |
| Anchor and Run Riser | xy |
| Drill Site 3A (130 m) | xy |
| Log Hole 3A | xy |
| Reposition to Site 3B | xy |
| Drill Site 3B (130 m) | xy |
| Return to dock | xy |
| Disassemble barge | xy |
| Pack containers | xy |
| **Totals** | xy |

**5.4 Contractor demobilization costs**

The JRV estimated demobilization costs at $ **XYZ**

**Table 5.4 Demobilization costs provided by Contractor. Costs have been rounded to the nearest dollar.**

|  |  |  |  |
| --- | --- | --- | --- |
| **Description** | **Budget JRV** | **Contractor Invoices** | **Bud-Act** |
| Crane rental |
| Standby while shipping |
| Shipping |
| Contingency on shipping |
| Crew transportation |
| Crew Salary in Transit |
| Drilling Company Truck |
| Unpack |
| ***Subtotal*** |
| 30% Markup |
| **Totals** |

**6. PAYMENTS BY ICDP**

ICDP held $ **XYZ** in total project funds including ………………….

*Table 6.1: Billing to and payment by ICDP*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **#** | **Billed by** | **Invoice Nr.** | **Invoice Date** | **Description** | **US Dollar** |
| 1 |
| 2 |
| 3 |
| 4 |
| 5 |
| 6 |
| 7 |
| 8 |
| 9 |
| 10 |
| 11 |
| 12 |
| 13 |
| 14 |
| 15 |
| **Total Spending** |   |   |   | $ **XYZ** |

*Table. 6.2: Summary of expenditures from the Project account. Costs have been rounded to the nearest dollar*

|  |  |
| --- | --- |
| **Category** | **USD** |
| **Boat rentals** |
| **Communications** |
| **Fuel purchase** |
| **Hotels** |
| **Logistics/equipment** |
| **Meals** |
| **Outreach** |
| **Permitting** |
| **Shipping** |
| **Supplies** |
| **Travel** |
| **Vehicle rentals** |
| **Totals** | $ **XYZ** |

*Table 6.3: Itemized expenditures from the Project account funded by ICDP*

|  |  |  |  |
| --- | --- | --- | --- |
| **Date** | **Description** | **Cost (USD)** | **Category** |