

Epic Games, Inc.
Fortnite Budget vs Actual Review
September 2017

	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	YTD	Original Budget	Reforecast
Game Revenue	(801)	(644)	(452)	(169)	(799)	-	35,391,326	18,340,283	3,489,128	57,217,873	18,176,032	58,485,056
Hosting	8,841	11,663	14,058	23,143	22,811	58,651	366,454	567,460	713,785	1,786,865	308,745	2,276,109
Customer Acquisition & Marketing	4,723	10,324	-	-	-	464,882	1,020,602	2,923,099	2,359,828	6,783,458	6,400,000	8,123,171
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total COGS	13,564	21,987	14,058	23,143	22,811	523,533	1,387,057	3,490,559	3,073,613	8,570,323	6,708,745	10,399,280
Net Revenue	(14,365)	(22,630)	(14,509)	(23,312)	(23,610)	(523,533)	34,004,269	14,849,724	415,515	48,647,549	11,467,287	48,085,776
People Costs	809,874	837,026	905,185	939,197	971,954	1,087,682	1,204,291	1,209,956	1,284,460	9,249,624	7,760,547	9,371,416
Outsourcing	372,192	502,738	708,922	713,054	828,426	738,698	687,641	722,117	549,924	5,823,713	5,667,430	6,316,010
Publishing	12,960	12,886	13,057	14,526	69,075	318,788	(77,689)	206,483	371,504	941,589	-	591,292
IT	11,797	29	-	-	9,000	13,027	30,000	19,854	33,395	117,102	-	33,854
Consulting	-	4,000	-	-	-	-	-	-	4,500	8,500	-	4,000
Travel & Entertainment	2,458	15,809	13,845	14,874	25,430	32,201	25,363	57,131	23,508	210,619	162,000	165,617
Facilities	-	-	-	-	-	-	-	-	-	-	-	-
Other	280	77	99	18,971	3,003	113	1,631	879	1,192	26,246	-	22,544
Total Opex	1,209,561	1,372,565	1,641,109	1,700,622	1,906,887	2,190,509	1,871,237	2,216,421	2,268,483	16,377,393	13,589,977	16,504,732
EBIT	(1,223,925)	(1,395,196)	(1,655,618)	(1,723,933)	(1,930,497)	(2,714,042)	32,133,032	12,633,303	(1,852,968)	32,270,156	(2,122,690)	31,581,043
check	-	-	-	-	-	-	-	-	-	-	-	-
Headcount by Discipline												
Team Size	63	63	67	70	71	76	89	92	89	89	70	102

A

B

Refer to "OS Dev" Tab

C

D

E

F

Fortnite game revenue for September was actually \$7.6M before adjustment for prior month revenue correction. There was an adjustment made during September to Fortnite revenue, reducing sales by \$3.7M as a result of duplicate pre-order transactions included in Microsoft's July data.

Variance in budget vs actual is related to timing of work and receipt of invoice. The budgeted expenses are still expected to be incurred. September includes expenses by the following vendors:

Fearless Media	\$ 657,753
Crackle, Inc	\$ 448,894
Oath Americas	\$ 274,870
Google	\$ 269,217
SevenOne Media	\$ 172,211
Twitch	\$ 120,207
Nevaly GmbH	\$ 116,237
Facebook	\$ 102,577
Rocket Fuel	\$ 100,468
Mushishi Agency	\$ 45,877
YellowHead	\$ 27,153
Freaks 4U	\$ 14,362
HiConversion	\$ 10,000

YTD Totals by Publishing Expense Bucket:

Publishing Fortnite - General: Total of \$214k - ICM Group \$144k, Yellowhead \$28k, Swag - \$40k

Publishing Fortnite - PR: Total of \$92k - Indigo Pearl \$67k, Fortyseven \$25k

Publishing Fortnite - Events: Total of \$553k - E3 \$180k, By the Sea Event \$30k, Haven Media (Gamescom) \$97k, Pax Prime \$245k

September IT expense includes 22 Xbox One X Units

Consulting services provided by John Bell. Should this be considered a marketing/publishing expense?

A majority of September travel is related to trips taken by Roger Collum and Pinar Toprak (3rd party contractor)

Outsourced Development Detail

September 2017

Outsource Dev:		January	February	March	April	May	June	July	August	September	October	November	December	2017 YTD Actual
Ying Pei Games	Art	37,840	17,600	39,886	101,794	125,290	-	97,680	34,100	30,800				484,990
SuZhou InfinSteam Network	Art	47,800	-	35,700	-	45,300	-	23,800	21,400	-				174,000
Imaginari Animation Studios	Art	62,400	-	62,400	-	20,800	-	-	-	-				145,600
Steamroller Studios, LLC	Art	-	4,216	42,500	90,000	-	-	-	-	-				136,716
Airborn Studios	Art	-	15,000	14,400	-	16,800	26,000	-	21,600	-				93,800
Concept Art House	Art	7,500	-	5,000	-	37,500	-	-	7,500	-				57,500
Starboard Motion	Art	13,600	13,600	16,320	7,225	-	-	-	-	-				50,745
Art Coding	Art	-	-	7,200	-	-	42,200	-	-	-				49,400
John Malaska	Art	11,200	11,200	11,200	11,200	-	-	-	-	-				44,800
Gordana Fersini	Art	-	16,800	11,200	8,400	-	-	-	-	-				36,400
Concept Arts, Inc	Art	-	-	-	28,000	-	-	-	-	-				28,000
Omnom Workshop, LLC	Art	-	14,400	-	-	-	-	-	-	-				14,400
Virtuos	Art	-	-	7,930	-	-	-	-	-	-				7,930
Mogi	Customer Service	-	-	-	-	-	-	30,295	22,013	-				52,308
Evocati	LOC	-	23,468	9,852	-	19,216	-	39,285	15,398	8,465				115,683
Kite Team	LOC	-	-	42,857	8,254	11,092	7,129	-	25,168	-				94,501
Globaloc	LOC	-	-	-	5,158	9,894	-	19,523	55,729	3,995				94,298
Keywords	LOC	-	-	-	27,355	19,005	-	7,744	14,728	16,691				85,523
Albion	LOC	-	-	21,785	-	-	56,055	-	-	-				77,840
Chapterhouse	LOC	-	-	9,567	3,821	11,340	-	16,945	7,149	3,916				52,739
Keylingo Translations	LOC	-	-	-	826	-	-	-	-	-				826
Brunsbo Designverkstad	LOC	-	-	-	-	-	-	-	-	168				168
Juuso Marttila	LOC	-	-	-	-	-	-	-	-	144				144
Michael Budde	Mocap	-	650	-	-	650	-	-	-	-				1,300
Moon Road Music	Music	-	-	-	-	-	50,000	-	-	25,000				75,000
Pianella Music	Music	-	-	-	-	-	50,000	-	-	-				50,000
Reach Music Publishing	Music	-	25,000	-	-	-	-	-	-	-				25,000
Rhino Entertainment Company	Music	-	-	-	-	-	25,000	-	-	-				25,000
Hollywood Records, Inc	Music	-	-	-	-	-	-	-	-	20,000				20,000
Walt Disney Music Company	Music	-	-	-	-	-	-	-	-	17,500				17,500
La-Rooc-A-Fella	Music	-	-	-	-	-	-	-	-	3,600				3,600
Shapiro, Bernstein & Co	Music	-	-	-	-	-	-	-	-	2,500				2,500
BMG Production Music	Music	-	-	-	-	-	-	-	-	1,500				1,500
Iron Galaxy	Programming	87,000	87,000	87,000	138,640	164,000	60,000	60,000	60,000	65,000				808,640
Nick Cooper	Programming	5,600	5,600	5,600	5,600	5,600	8,400	13,120	21,600	17,040				88,160
Nitrogen Blue	Programming	-	-	3,720	7,920	9,120	9,060	7,200	720	540				38,280
Nephilim Game Studios	Programming	-	15,973	7,500	-	-	-	-	-	-				23,473
Volt	QA	82,262	90,394	91,348	85,423	164,155	138,674	213,722	206,917	163,307				1,236,201

Full name	First name	Last name	Hire Type	Employee ID	Project Team	Discipline	Department	Position title	Lead	Employer	Location	Start Date
Boltz, Harry	Harry	Boltz	Employee		Fortnite	Art	Tech Animation	Technical Animator	Michael Balog	Epic Games, Inc.	Cary	26-Jun-17
Lu, Yuchen	Yuchen	Lu	Employee		Fortnite	Art	Character Model	Hard Surface Modeler	Lu Zhi Gang	Epic Games, Inc.	China - Shanghai (Dev)	3-Apr-17
Paton, Michael Brett	Michael Brett	Paton	Employee		Fortnite	Art	Animation	Senior Animator	Mark Donald	Epic Games, Inc.	Cary	9-Jan-17
Harwell, Rhys	Rhys	Harwell	Employee		Fortnite	Art	UI	Senior UI Artist	Maury Mountain	Epic Games, Inc.	Cary	28-Nov-16
Hau-Yoon, Jonathan	Jonathan	Hau-Yoon	Employee		Fortnite	Art	VFX	FX Artist	Maury Mountain	Epic Games, Inc.	Cary	17-Oct-16
Donald, Mark	Mark	Donald	Employee		Fortnite	Art	Animation	Senior Animator	Darren Sugg	Epic Games, Inc.	Cary	8-Aug-16
Kincaid, Andrew	Andrew	Kincaid	Employee		Fortnite	Art	Environment	Senior Hard Surface Modeler	Maury Mountain	Epic Games, Inc.	Cary	11-Jul-16
Holmberg, Martin	Martin	Holmberg	Employee		Fortnite	Art	Environment	Sr. Artist - Environment	Maury Mountain	Epic Games, Inc.	Cary	2-May-16
Eoff, Benjamin	Benjamin	Eoff	Employee		Fortnite	Art	Character Model	Artist - Character	Pete Ellis	Epic Games, Inc.	Cary	18-Apr-16
Sher, Graham	Graham	Sher	Employee		Fortnite	Art	UI	Artist - UI	Maury Mountain	Epic Games, Inc.	Cary	18-Apr-16
Dariano, Nicholas	Nicholas	Dariano	Employee		Fortnite	Art	Environment	Artist - Environment	Maury Mountain	Epic Games, Inc.	Cary	28-Mar-16
Swanepoel, Marcel	Marcel	Swanepoel	Employee		Fortnite	Art	UI	Sr. Artist - UI	Maury Mountain	Epic Games, Inc.	Cary	16-Feb-15
Naymushin, Vitaliy	Vitaliy	Naymushin	Employee		Fortnite	Art	Character Model	Sr. Artist - Character	Pete Ellis	Epic Games, Inc.	Cary	12-Jan-15
Kladis, Bill	Bill	Kladis	Employee		Fortnite	Art	VFX	Sr. Artist - FX	Maury Mountain	Epic Games, Inc.	Cary	7-Jan-15
Behm, Mark	Mark	Behm	Employee		Fortnite	Art	Concept Art	Sr. Artist - Concept	Pete Ellis	Epic Games, Inc.	Bellevue	25-Aug-14
Vassey, Kevin	Kevin	Vassey	Employee		Fortnite	Art	Tech Animation	Sr. Technical Animator	Michael Balog	Epic Games, Inc.	Cary	30-Jun-14
Hill, Drew	Drew	Hill	Employee		Fortnite	Art	Concept Art	Sr. Artist - Concept	Pete Ellis	Epic Games, Inc.	Cary	16-Jun-14
Mader, Paul	Paul	Mader	Employee		Fortnite	Art	Environment	Senior Environment Artist	Pete Ellis	Epic Games, Inc.	Cary	8-Oct-12
Klapka, Robbie	Robbie	Klapka	Employee		Fortnite	Art	UI	Sr. UX Designer	Derek Diaz	Epic Games, Inc.	Cary	12-Sep-11
Lindquist, Jonathan	Jonathan	Lindquist	Employee		Fortnite	Art	Tech Art	Sr. Artist - Technical	Maury Mountain	Epic Games, Inc.	Cary	28-Mar-11
Campbell, Brian	Brian	Campbell	Employee		Fortnite	Art	Animation	Sr. Artist - Animation	Mark Donald	Epic Games, Inc.	Cary	18-Jan-10
Arnett, Ray	Ray	Arnett	Employee		Fortnite	Art	Animation	Sr. Artist - Animation	Mark Donald	Epic Games, Inc.	Cary	19-Oct-09
Bellimer, Cody	Cody	Bellimer	Employee		Fortnite	Art	Animation	Artist - Animation	Mark Donald	Epic Games, Inc.	Cary	1-Jun-09
Shafer, Ben	Ben	Shafer	Employee		Fortnite	Art	Concept Art	Sr. Artist - Concept	Pete Ellis	Epic Games, Inc.	Cary	4-Aug-08
Ellis, Peter	Peter	Ellis	Employee		Fortnite	Art	Art Direction	Art Director	Darren Sugg	Epic Games, Inc.	Cary	13-Apr-05
Tucker, Kendall	Kendall	Tucker	Employee		Fortnite	Art	Environment	Sr. Artist - Environment	Maury Mountain	Epic Games, Inc.	Cary	5-Dec-03
Mountain, Maury	Maury	Mountain	Employee		Fortnite	Art	Environment	Lead Artist	Pete Ellis	Epic Games, Inc.	Cary	30-Jun-03
Weedin, Seth	Seth	Weedin	Employee		Fortnite	Audio	Audio	Technical Sound Designer	Zak Belica	Epic Games, Inc.	Cary	6-Mar-17
Semel, Robert	Robert	Semel	Employee		Fortnite	Audio	Audio	Senior Audio Designer	Zak Belica	Epic Games, Inc.	Cary	3-Oct-16
Belica, Zak	Zak	Belica	Employee		Fortnite	Audio	Audio	Audio Director	Kim Libreri	Epic Games, Inc.	Cary	1-May-09
Sierra, Christopher	Christopher	Sierra	Employee		Fortnite	Community	Community	Community Coordinator	Will Kinsler	Epic Games, Inc.	Cary	12-Jun-17
Conley, Stacey	Stacey	Conley	Employee		Fortnite	Community	Community	Community Manager	Will Kinsler	Epic Games, Inc.	Cary	22-Jun-09
Williamson, Eric	Eric	Williamson	Employee		Athena	Design	Systems Design	Senior Systems Designer	Donald Mustard	Epic Games, Inc.	Crossroads IV	26-Jun-17
Langley, Edward	Edward	Langley	Employee		Fortnite	Design	Character Design	Systems Designer	Jason Attard	Epic Games, Inc.	Cary	12-Jun-17
Thompkins, Travis	Travis	Thompkins	Employee		Fortnite	Design	Systems Design	Systems Designer	David Hunt	Epic Games, Inc.	Cary	8-May-17
Madry, Wojciech	Wojciech	Madry	Employee		Fortnite	Design	Level Design	Lead Level Designer	Darren Sugg	Epic Games, Inc.	Cary	19-Oct-15
Attard, Jason	Jason	Attard	Employee		Fortnite	Design	Systems Design	Sr. Systems Designer	David Hunt	Epic Games, Inc.	Cary	6-Apr-15
Malott, Patrick	Patrick	Malott	Employee		Fortnite	Design	Systems Design	Sr. Systems Designer	David Hunt	Epic Games, Inc.	Cary	2-Feb-15
Kay, Christopher	Christopher	Kay	Employee		Fortnite	Design	Gameplay Design	Sr. Designer - Gameplay	Wojciech Madry	Epic Games, Inc.	Cary	12-Jan-15
Blahunka, Nik	Nik	Blahunka	Employee		Fortnite	Design	Writer	Senior Writer	Darren Sugg	Epic Games, Inc.	Cary	2-Sep-14
Howard, Anders	Anders	Howard	Employee		Fortnite	Design	Systems Design	Sr. Systems Designer	Jason Attard	Epic Games, Inc.	Cary	4-Aug-14
Ludlum, Ashley	Ashley	Ludlum	Employee		Fortnite	Design	Level Design	Designer -Gameplay	Wojciech Madry	Epic Games, Inc.	Cary	7-Jul-14
Diaz, Derek	Derek	Diaz	Employee		Fortnite	Design	UX Design	Sr. UX Designer	Darren Sugg	Epic Games, Inc.	Cary	4-Mar-14
Hunt, David	David	Hunt	Employee		Fortnite	Design	Systems Design	Sr. Systems Designer	Donald Mustard	Epic Games, Inc.	Crossroads IV	29-Oct-12
Sugg, Darren	Darren	Sugg	Employee		Fortnite	Design	Creative Services	Creative Director	Donald Mustard	Epic Games, Inc.	Cary	23-Jul-12
Rauchberger, Sidney	Sidney	Rauchberger	Employee		Athena	Design	Level Design	Lead Level Designer	Steve Polge	Epic Games, Inc.	Crossroads IV	5-Dec-05
Spencer, Ken	Ken	Spencer	Employee		Fortnite	Design	Gameplay Design	Sr. Designer - Gameplay	Wojciech Madry	Epic Games, Inc.	Cary	3-Oct-05
Cole, Phil	Phil	Cole	Employee		Fortnite	Design	Gameplay	Sr. Designer - Gameplay	Jason Attard	Epic Games, Inc.	Cary	5-Apr-04
Fitzsimmons, Stuart	Stuart	Fitzsimmons	Employee		Athena	Design	Level Design	Sr. Designer - Gameplay	Steve Polge	Epic Games, Inc.	Crossroads IV	1-Apr-04
Spalinski, David	David	Spalinski	Employee		Athena	Design	Level Design	Lead Level Designer	Steve Polge	Epic Games, Inc.	Crossroads IV	9-Jun-03
Yu, Hongyi	Hongyi	Yu	Employee		Fortnite	Engineering	Engineering	Senior Programmer	Carlos Cuello	Epic Games, Inc.	Cary	21-Aug-17
Kal, Yenai	Yenal	Kal	Employee		Fortnite	Engineering	Gameplay	Senior Gameplay Programmer	Carlos Cuello	Epic Games, Inc.	Cary	14-Aug-17
Reynolds, Timothy	Timothy	Reynolds	Employee		Fortnite	Engineering	UI	UI Programmer	Chris Gagnon	Epic Games, Inc.	Cary	7-Aug-17
Hamm, David	David	Hamm	Employee		Fortnite	Engineering	Gameplay	Senior Gameplay Programmer	John Abercrombie	Epic Games, Inc.	Cary	19-Sep-16
Tillotson, Timothy	Timothy	Tillotson	Employee		Fortnite	Engineering	Gameplay	Senior Gameplay Programmer	Carlos Cuello	Epic Games, Inc.	Cary	31-May-16
Furman, Lukasz	Lukasz	Furman	Employee		Fortnite	Engineering	Gameplay	Sr. Programmer - Gameplay	John Abercrombie	Epic Games, Inc.	Cary	8-Sep-15
Eckert, Todd	Todd	Eckert	Employee		Fortnite	Engineering	Gameplay	Sr. Programmer - Gameplay	Billy Bramer	Epic Games, Inc.	Cary	12-Jan-15
Nader, Saad	Saad	Nader	Employee		Fortnite	Engineering	UI	Sr. Programmer - UI	Chris Gagnon	Epic Games, Inc.	Cary	12-Jan-15
Gagnon, Chris	Chris	Gagnon	Employee		Fortnite	Engineering	Tools	Sr. Programmer - Tools	Carlos Cuello	Epic Games, Inc.	Cary	14-Jul-14
Gigliotti, Frank	Frank	Gigliotti	Employee		Athena	Engineering	Tech Lead	Technical Lead	Jeremy Mustard	Epic Games, Inc.	Crossroads IV	30-Jun-14
Abercrombie, John	John	Abercrombie	Employee		Fortnite	Engineering	Gameplay	Sr. Programmer - Gameplay	Carlos Cuello	Epic Games, Inc.	Cary	5-May-14

Full name	First name	Last name	Hire Type	Employee ID	Project Team	Discipline	Department	Position title	Lead	Employer	Location	Start Date
Cuello, Carlos	Carlos	Cuello	Employee		Fortnite	Engineering	Engineering	Lead Programmer	Zak Phelps	Epic Games, Inc.	Cary	20-Jan-14
Kimberley, Fred	Fred	Kimberley	Employee		Fortnite	Engineering	Gameplay	Sr. Programmer - Gameplay	Sam Spiro	Epic Games, Inc.	Cary	21-Jul-13
Delmer, Stephan	Stephan	Delmer	Employee		Fortnite	Engineering	Gameplay	Programmer - Gameplay	Billy Bramer	Epic Games, Inc.	Cary	11-Feb-13
Middleton, Zak	Zak	Middleton	Employee		Athena	Engineering	Gameplay Scripting	Sr. Engine Programmer	Michael Noland	Epic Games, Inc.	Bellevue	14-Jan-13
Broder, Daniel	Daniel	Broder	Employee		Fortnite	Engineering	Gameplay	Sr. Programmer - Gameplay	Carlos Cuello	Epic Games, Inc.	Cary	20-Feb-12
Tellez, Bob	Bob	Tellez	Employee		Fortnite	Engineering	Gameplay	Technical Lead	Carlos Cuello	Epic Games, Inc.	Cary	3-Jan-12
Bramer, Billy	Billy	Bramer	Employee		Fortnite	Engineering	Gameplay	Lead Programmer	Carlos Cuello	Epic Games, Inc.	Cary	3-Oct-11
Knepley, Peter	Peter	Knepley	Employee		Athena	Engineering	Tech Lead	Technical Lead	Daniel Vogel	Epic Games, Inc.	Crossroads IV	29-Jun-09
Spiro, Sam	Sam	Spiro	Employee		Fortnite	Engineering	Gameplay	Sr. Programmer - Gameplay	Carlos Cuello	Epic Games, Inc.	Cary	9-Feb-09
Fricker, Mike	Mike	Fricker	Employee		Athena	Engineering	Tech Lead	Technical Director	Daniel Vogel	Epic Games, Inc.	Crossroads IV	30-Jul-07
Graf, Joe	Joe	Graf	Employee		Athena	Engineering	Support	Tech Dir Eng Partnerships	Nick Penwarden	ChAIR Entertainment	Salt Lake City	6-Jun-03
Phillips, Wes	Wes	Phillips	Employee		Fortnite	Marketing	Marketing	Sr. Marketing Manager	Matt Weissinger	Epic Games, Inc.	Cary	5-Dec-11
Fine, William	William	Fine	Employee		Fortnite	Production	Production	Senior Producer	Zak Phelps	Epic Games, Inc.	Cary	22-May-17
Schweitzer, Chris	Chris	Schweitzer	Employee		Fortnite	Production	Production	Production Assistant	Heather Chandler	Epic Games, Inc.	Cary	2-May-16
Sharp, Katrina	Katrina	Sharp	Employee		Fortnite	Production	Production	Production Assistant	Heather Chandler	Epic Games, Inc.	Cary	1-Feb-16
Edgerton, Zachary	Zachary	Edgerton	Employee		Fortnite	Production	Live Ops	Production Assistant	Bill Fine	Epic Games, Inc.	Cary	27-Jul-15
Estep, Zack	Zack	Estep	Employee		Athena	Production	Production	Producer	Daniel Vogel	Epic Games, Inc.	Crossroads IV	13-Apr-15
Chandler, Heather	Heather	Chandler	Employee		Fortnite	Production	Production	Sr. Producer	Zak Phelps	Epic Games, Inc.	Cary	29-Oct-14
Phelps, Zak	Zak	Phelps	Employee		Fortnite	Production	Production	Executive Producer	Paul Meegan	Epic Games, Inc.	Cary	12-May-14
Collum, Roger	Roger	Collum	Employee		Fortnite	Production	Production	Producer	Heather Chandler	Epic Games, Inc.	Cary	7-Apr-08
Rog, Ashley	Ashley	Rog	Employee		Fortnite	QA	QA	QA Analyst	Joshua Dieckmann	Epic Games, Inc.	Cary	31-Jul-17
Barile, Dominic	Dominic	Barile	Employee		Fortnite	QA	QA	Associate QA Analyst	Joshua Dieckmann	Epic Games, Inc.	Cary	1-Feb-16
Dieckmann, Joshua	Joshua	Dieckmann	Employee		Fortnite	QA	QA	Test Lead	Danielle Herzog	Epic Games, Inc.	Cary	1-Feb-16
Ewen, William	William	Ewen	Employee		Fortnite	QA	QA	QA Engineer	Danielle Herzog	Epic Games, Inc.	Cary	1-Feb-16
Stanford, Jaymee	Jaymee	Stanford	Employee		Athena	QA	QA	Test Lead	Zack Estep	Epic Games, Inc.	Crossroads IV	23-Nov-15
Montague, Matthew	Matthew	Montague	Employee		Athena	QA	QA	QA Analyst	Jaymee Stanford	Epic Games, Inc.	Crossroads IV	27-Jul-15
Herzog, Danielle	Danielle	Herzog	Employee		Fortnite	QA	QA	QA Lead	Zak Phelps	Epic Games, Inc.	Cary	22-Jun-15
Allen, Tristan	Tristan	Allen	Employee		Fortnite	QA	QA	Test Lead	Danielle Herzog	Epic Games, Inc.	Gregson	6-Oct-14
Conner, Alex	Alex	Conner	Employee		Fortnite	QA	QA	QA Analyst	Danielle Herzog	Epic Games, Inc.	Cary	7-Apr-08

Epic Games, Inc.
Fortnite Budget vs Actual Review
Mid-Year Re-forecast

Avg cost per Head: \$ 13,500.00

	ACTUAL						BUDGET						2017 Forecast	2017 Original		
	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17		Budget	\$ Var	% Var
Game Revenue	(801)	(644)	(452)	(169)	(799)	-	31,811,650	19,330,878	7,345,392	4,592,372	2,721,786	2,627,437	68,426,651	23,202,862	45,223,789	195%
Hosting	8,841	11,663	14,058	23,143	22,811	58,651	815,038	882,917	438,988	286,639	172,710	110,457	2,845,915	438,421	2,407,494	549%
Customer Acquisition & Marketing	4,723	10,324	-	-	-	464,882	4,854,035	2,339,207	450,000	60,000	60,000	350,000	8,593,171	7,000,000	1,593,171	23%
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Total COGS	13,564	21,987	14,058	23,143	22,811	523,533	5,669,073	3,222,124	888,988	346,639	232,710	460,457	11,439,086	7,438,421	4,000,665	54%
Net Revenue	(14,365)	(22,630)	(14,509)	(23,312)	(23,610)	(523,533)	26,142,577	16,108,754	6,456,404	4,245,733	2,489,076	2,166,980	56,987,565	15,764,441	41,223,124	261%
People Costs	809,874	837,026	905,185	939,197	971,954	1,087,682	1,201,500	1,242,000	1,377,000	1,377,000	1,512,000	1,512,000	13,772,416	10,542,114	3,230,302	31%
Outsourcing	372,192	502,738	708,922	713,054	828,426	738,698	730,660	840,660	880,660	835,660	750,660	925,660	8,827,990	7,608,910	1,219,080	16%
Publishing	12,960	12,886	13,057	14,526	69,075	318,788	50,000	50,000	50,000	50,000	50,000	50,000	741,292	-	741,292	100%
IT	11,797	29	-	-	9,000	13,027	-	-	-	-	-	-	33,854	-	33,854	100%
Consulting	-	4,000	-	-	-	-	-	-	-	-	-	-	4,000	-	4,000	100%
Travel & Entertainment	2,458	15,809	13,845	14,874	25,430	32,201	18,000	18,000	25,000	18,000	25,000	18,000	226,617	216,000	10,617	5%
Facilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other	280	77	99	18,971	3,003	113	-	-	-	-	-	-	22,544	-	22,544	100%
Total Opex	1,209,561	1,372,565	1,641,109	1,700,622	1,906,887	2,190,509	2,000,160	2,150,660	2,332,660	2,280,660	2,337,660	2,505,660	23,628,712	18,367,024	5,261,688	29%
EBIT	(1,223,925)	(1,395,196)	(1,655,618)	(1,723,933)	(1,930,497)	(2,714,042)	24,142,417	13,958,094	4,123,744	1,965,073	151,416	(338,680)	33,358,853	(2,602,583)	35,961,436	(1,382%)
check	-	-	-	-	-	-	20,350,164.00	9,673,288.00	3,466,242.80	1,680,075.20	794,482.40	(216,855.20)		-		
Headcount by Discipline	12,855.14	13,286.12	13,510.22	13,417.10	13,689.49	14,311.60										
Team Size	63	63	67	70	71	76	89	92	102	102	112	112	112	70	42	60%
							+13		+10		+10					

double check HC additions with TJ

Fortnite Outsourced Development Detail
Mid-Year Re-forecast

		ACTUAL						BUDGET						2017 Original		
Outsource Dev:	Comment	January	February	March	April	May	June	July	August	September	October	November	December	2017 Forecast	Budget	Variance
Tikiman Productions	VO	-	54,741	18,210	34,573	24,210	-	-	-	-	-	-	-	131,733	390,000	(258,267)
Pole to Win	VO	-	-	-	-	-	61,479	30,000	30,000	30,000	30,000	30,000	30,000	241,479	-	241,479
Bang Zoom	VO	2,250	-	3,600	9,450	1,800	-	-	-	-	-	-	-	17,100	-	17,100
Sounds Sweetman	VO	-	-	-	-	-	-	-	-	-	-	-	-	-	15,000	(15,000)
Volt	QA	82,262	90,394	91,348	85,423	164,155	138,674	180,000	200,000	180,000	200,000	180,000	200,000	1,792,255	1,590,000	202,255
Mogi								17,500	17,500	17,500	17,500	17,500	17,500	105,000	-	105,000
Moon Road Music	Music	-	-	-	-	-	50,000	-	-	-	-	-	-	50,000	-	50,000
Pianella Music	Music	-	-	-	-	-	50,000	-	-	-	-	-	-	50,000	-	50,000
Reach Music Publishing	Music	-	25,000	-	-	-	-	-	-	-	-	-	-	25,000	-	25,000
Music Misc (Battle Royale) - Licensed	Music									25,000		25,000		50,000	-	50,000
Music Misc (Battle Royale) - owned	Music									40,000				40,000	-	40,000
Localization (Other)	LOC	-	-	-	-	-	-	-	90,000	-	90,000	-	90,000	270,000	600,000	(330,000)
Kite Team	LOC	-	-	42,857	8,254	11,092	7,129	-	-	-	-	-	-	69,333	-	69,333
Albion	LOC	-	-	-	-	-	56,055	-	-	-	-	-	-	56,055	-	56,055
Evocati	LOC	-	23,468	9,852	-	19,216	-	-	-	-	-	-	-	52,536	-	52,536
Keywords	LOC				27,355	19,005	-	-	-	-	-	-	-	46,360	-	46,360
Globaloc	LOC				5,158	9,894	-	-	-	-	-	-	-	15,052	-	15,052
Keylingo Translations	LOC	-	-	-	826	-	-	-	-	-	-	-	-	826	-	826
Iron Galaxy	Dev	87,000	87,000	87,000	138,640	164,000	60,000	100,000	100,000	100,000	100,000	100,000	100,000	1,223,640	1,200,000	23,640
Armature Studio	Dev	-	106,500	106,500	99,250	102,875	106,500	115,000	115,000	115,000	115,000	115,000	115,000	1,211,625	1,380,000	(168,375)
Sheevok	Dev	14,740	-	21,010	16,240	-	16,240	9,000	9,000	9,000	9,000	9,000	9,000	122,230	108,000	14,230
Dev (Other) (Nephlim previously)	Dev	-	15,973	7,500	-	-	-	15,000	15,000	15,000	15,000	15,000	15,000	113,473	180,000	(66,527)
Nick Cooper	Dev	5,600	5,600	5,600	5,600	5,600	8,400	18,000	18,000	18,000	18,000	18,000	18,000	144,400	84,000	60,400
Netrogen Blue	Dev	-	-	3,720	7,920	9,120	9,060	5,000	5,000	-	-	-	-	39,820	-	39,820
Ying Pei Games	Art	37,840	17,600	39,886	101,794	125,290	-	43,560	43,560	43,560	43,560	43,560	43,560	583,770	517,980	65,790
SuZhou InfinSteam Network	Art	47,800	-	35,700	-	45,300	-	30,600	30,600	30,600	30,600	30,600	30,600	312,400	361,200	(48,800)
Airborn Studios	Art	-	15,000	14,400	-	16,800	26,000	29,400	29,400	29,400	29,400	29,400	29,400	248,600	464,400	(215,800)
Art Coding (Other)	Art	-	-	7,200	-	-	42,200	116,800	116,800	116,800	116,800	116,800	116,800	750,200	181,600	568,600
Imaginari Animation Studios	Art	62,400	-	62,400	-	20,800	-	-	-	-	-	-	-	145,600	-	145,600
Steamroller Studios, LLC	Art	-	4,216	42,500	90,000	-	-	-	-	-	-	-	-	136,716	-	136,716
Virtuos	Art	-	-	7,930	-	-	-	20,800	20,800	20,800	20,800	20,800	20,800	132,730	236,730	(104,000)
Active Theory, LLC	Art	-	-	-	-	36,980	73,960	-	-	-	-	-	-	110,940	-	110,940
Concept Art House	Art	7,500	-	5,000	-	37,500	-	-	-	-	-	-	-	50,000	-	50,000
Music (Other)		-	-	-	-	-	-	-	-	90,000	-	-	90,000	180,000	300,000	(120,000)
Starboard Motion		13,600	13,600	16,320	7,225	-	-	-	-	-	-	-	-	50,745	-	50,745
John Malaska		11,200	11,200	11,200	11,200	-	-	-	-	-	-	-	-	44,800	-	44,800
Gordana Fersini		-	16,800	11,200	8,400	-	-	-	-	-	-	-	-	36,400	-	36,400
Concept Arts, Inc		-	-	-	28,000	-	-	-	-	-	-	-	-	28,000	-	28,000
Rhino Entertainment Company		-	-	-	-	-	25,000	-	-	-	-	-	-	25,000	-	25,000
Technicolor Creative Services		-	-	-	16,000	-	-	-	-	-	-	-	-	16,000	-	16,000
Monkeyland		-	-	15,000	-	-	-	-	-	-	-	-	-	15,000	-	15,000
Omnom Workshop, LLC		-	14,400	-	-	-	-	-	-	-	-	-	-	14,400	-	14,400
Broken Silence		-	-	-	-	-	8,000	-	-	-	-	-	-	8,000	-	8,000
VMC Canada		-	-	6,555	-	-	-	-	-	-	-	-	-	6,555	-	6,555
RealB Ltd		-	-	-	-	-	6,481	-	-	-	-	-	-	6,481	-	6,481
Solid Air, Inc		-	-	-	5,775	-	-	-	-	-	-	-	-	5,775	-	5,775
Marty SAS		-	-	5,082	-	-	-	-	-	-	-	-	-	5,082	-	5,082
Rocket Sound		-	-	-	2,150	2,200	-	-	-	-	-	-	-	4,350	-	4,350
Michael Budde		-	650	-	-	650	-	-	-	-	-	-	-	1,300	-	1,300
Lightspeed Camera, LLC		-	597	-	-	600	-	-	-	-	-	-	-	1,197	-	1,197
check		372,192	502,738	677,570	709,233	817,087	745,179	730,660	840,660	880,660	835,660	750,660	925,660	8,787,958	7,608,910	1,179,048
Total Budgeted Outsourced Dev:														7,608,910		
Remaining Outsourced Dev Spend Available:														(1,179,048)		