

**To:** 'Paul Gongaware' [REDACTED]  
**From:** Timm Woolley  
**Sent:** Fri 5/8/2009 10:17:45 PM  
**Importance:** Normal  
**Subject:** 2nd Attempt  
[MJLondon05-08-09MJPGSummary2.pdf](#)  
[MJLondon05-08-09V50CashFlow.xls](#)

Paul

Merch at GBP18 was OK to boost earnings to tour \$10m net of VAT & rent & costs to match guarantee.

Removed 'Management' and left in Doctor but split it out.

Timm

Timm Woolley  
[REDACTED]

Michael Jackson  
 'This is It' in London 2009-2010

	Notes	
<b>Gross Revenues</b>		
Ticket Sales	1	\$ 79,888,620
Premium Ticketing		16,675,000
Merchandising	2	10,000,000
3D Film Revenues	3	27,000,000
		<u>133,563,620</u>
<b>Less</b>		
VAT		\$ 12,595,255
Show Costs & AEG		<u>18,368,365</u>
		<u>30,963,620</u>
<b>Net Performance-Related</b>		<b>102,600,000</b>
<b>Less</b>		
Pre-Production & Rehearsal		\$ 19,407,000
2009-Show Running Costs		12,262,000
2009-Break Costs		1,427,000
2010-Show Running Costs		10,874,000
Non-Appearance Insurance		450,000
House Rent		1,400,000
Doctor		1,500,000
Producer Fee		<u>2,764,000</u>
		<u>50,084,000</u>
<b>Artist Entitlement</b>		<b>\$ <u>52,516,000</u></b>

Notes

- 1 Based on 14992 tickets per show sold out.
- 2 Based on GBP18/head
- 3 Based on \$300m world-wide gross

MICHAEL JACKSON  
UK ONLY  
TOUR FINANCIAL PROJECTION

25-DATE UK TOUR

30-Apr-09

Printed on 6/22/2012+

		PRE-TOUR & REHEARSAL	FEB	MAR	APR	MAY	JUN	JUL
<b><u>TOUR INCOME</u></b>								
100	PERFORMANCE	\$0						
110	MERCHANDISING	0						
120	TV/RADIO	0						
130	TICKETS/TRAVEL	0						
140	CORPORATE INTEREST	0						
	PROMOTER PROFIT	\$0						
	TOUR INCOME	\$0						
<b><u>ABOVE-LINE EXPENSES</u></b>								
200	REHEARSAL/BREAK SALARIES/FEES	2,204,000						
210	REHEARSAL PER DIEMS	166,000						
220	TOUR SALARIES/FEES	0						
230	TOUR PER DIEMS	0						
240	REHEARSAL FACILITIES	800,000						
250	DESIGN FEES / STAGE SET	11,550,000						
260	TOUR PRODUCTION	3,100,000						
280	TOUR TRANSPORTATION	474,000						
290	TOUR HOTELS	498,000						
300	OTHER TOUR EXPENSES	17,000						
310	OFFICE EXPENSES	19,000						
320	PUBLIC RELATIONS	18,000						
330	INSURANCE	163,000						
340	LEGAL	8,000						
350	TOUR BONUSES	0						
360	CONTINGENCY	390,000						
	TOTAL ABOVE-LINE EXPENSES	19,407,000	53,000	60,000	1,440,000	5,759,000	7,806,000	4,289,000
<b><u>BELOW-LINE EXPENSES</u></b>								
400	NON-APP INSURANCE	450,000						
410	MANAGEMENT STAFFING	0						
420	MANAGEMENT RENT	600,000						
430	MANAGEMENT MEDICAL	300,000						
	TOTAL BELOW-LINE EXPENSES	1,350,000	200,000	100,000	325,000	475,000	250,000	0
	<b><u>TOTAL ABOVE &amp; BELOW LINE EXPENSES</u></b>	20,757,000	253,000	160,000	1,765,000	6,234,000	8,056,000	4,289,000
	<b><u>NET PER LEG</u></b>	<u>(\$20,757,000)</u>	453,000	260,000	2,090,000	6,709,000	8,306,000	4,289,000
	<b>% NET TO AEG</b>							
	<b>NET TO MJ</b>							