

**MICHAEL JACKSON O2 2009 & 2010
LONDON
TOUR FINANCIAL EVALUATION**

	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>REHEARSAL</u>
	<u>EXPOSURE</u>	<u>+ = positive</u>	<u>BUDGET</u>
<u>PERFORMANCE-RELATED EXPENDITURE</u>			
100 PERFORMANCE Promotion	\$1,531,276	(\$1,531,276)	\$0
110 MERCHANDISING	0	0	0
120 RETAIL MERCHANDISING	0	0	0
130 TV/RADIO Documentary	134,707	(134,707)	0
140 TICKETS/CDs	0	0	0
150 SPONSORSHIP	0	0	0
170 CORPORATE INTEREST	0	0	0
TOTAL PERFORMANCE-RELATED EXPENDITURE	<u>\$1,665,983</u>	<u>(\$1,665,983)</u>	<u>\$0</u>
<u>PRODUCTION-RELATED EXPENDITURE</u>			
200 PRE-TOUR/REHEARSAL SALARIES/FEES	1,892,130	74,870	1,967,000
210 REHEARSAL PER DIEMS	78,650	107,350	186,000
240 REHEARSAL FACILITIES	1,125,025	(178,025)	947,000
250 DESIGN FEES / STAGE SET	14,664,893	(138,893)	14,526,000
260 TOUR PRODUCTION	2,201,858	108,142	2,310,000
280 TOUR TRANSPORTATION	165,550	323,450	489,000
290 TOUR HOTELS	1,549,593	(1,003,593)	546,000
300 OTHER TOUR EXPENSES	4,200	12,800	17,000
310 OFFICE EXPENSES	3,072	15,928	19,000
320 PUBLIC RELATIONS	0	18,000	18,000
330 INSURANCE	103,616	62,384	166,000
340 LEGAL	36,901	(8,901)	28,000
360 CONTINGENCY	250,000	400,000	650,000
TOTAL PRODUCTION-RELATED EXPENDITURE	<u>\$22,075,487</u>	<u>(\$206,487)</u>	<u>\$21,869,000</u>
<u>NON-PRODUCTION-RELATED EXPENDITURE</u>			
400 NON-APP INSURANCE	451,609	(1,609)	450,000
410 MANAGEMENT STAFFING	50,000	150,000	200,000
420 MANAGEMENT RENT	1,000,000	(400,000)	600,000
430 MANAGEMENT MEDICAL	150,000	150,000	300,000
TOTAL NON-PRODUCTION-RELATED EXPENDITURE	<u>\$1,651,609</u>	<u>(\$101,609)</u>	<u>\$1,550,000</u>
<u>ARTIST-RELATED EXPENDITURE</u>			
ARTIST FEE	5,000,000	0	5,000,000
ARTIST ADVANCES	363,186	(363,186)	0
TOTAL ARTIST-RELATED EXPENDITURE	<u>\$5,363,186</u>	<u>(\$363,186)</u>	<u>\$5,000,000</u>
<u>PROMOTER OVERHEAD EXPENSE</u>			
LEGAL	4,735	(4,735)	0
EXECUTIVE TRAVEL	37,540	(37,540)	0
MISCELLANEOUS	680	(680)	0
TOTAL PROMOTER OVERHEAD EXPENSE	<u>\$42,955</u>	<u>(\$42,955)</u>	<u>\$0</u>
TOTAL EXPENSES	<u>\$30,799,221</u>	<u>(\$2,380,221)</u>	<u>\$28,419,000</u>

PRINCE SPRING/SUMMER 2004			TOUR EXPENSES									
REF	CATEGORY	Notes	Expense To Date	CATEG TO DATE	Payroll 7/5 & Fees	UK Costs	Accruals	Negotiated Settlements	Item Total	CATEG TOTAL	Item Budget	CATEG BUDGET
200	PRE-TOUR/REHEARSAL SALARIES/FEES											
201	Payroll & fees	Artist Party	56,071		3,929				60,000		16,000	
202	Payroll & fees	Band/Vox/Dancers	465,639		63,986		33,500		563,125		748,000	
203	Payroll & fees	Crew	798,077		116,953	62,587	175,500		1,153,117		1,025,000	
204	Payroll taxes		96,251		13,477		6,160		115,888		184,000	
	TOTAL REHEARSAL SALARIES/FEES			1,416,039						1,892,130		<u>\$1,967,000</u>
210	REHEARSAL PER DIEMS											
211	Per diem	Artist Party	10,250						10,250		7,000	
212	Per Diem	Band/Vox/Dancers	20,250						20,250		37,000	
213	Per diem	Crew	48,150						48,150		142,000	
	TOTAL REHEARSAL PER-DIEM			78,650						78,650		<u>\$186,000</u>
220	TOUR PAYROLL/FEES											
221	Payroll & fees	Artist Party	0						0		0	
222	Payroll & fees	Band/Vox/Dancers	0						0		0	
223	Payroll & fees	Crew	0						0		0	
224	Payroll taxes		0						0		0	
	TOTAL PAYROLL & FEES			0						0		<u>\$0</u>
230	TOUR PER DIEM											
231	Per diem	Artist Party	0						0		0	
232	Per Diem	Band/Vox/Dancers	0						0		0	
233	Per diem	Crew	0						0		0	
	TOTAL PER DIEM			0						0		<u>\$0</u>
240	REHEARSAL FACILITIES											
241	Music Rehearsal	Center Staging	327,800						327,800		328,000	
242	Production Rehearsal	Forum	545,975						545,975		410,000	
242	Production Rehearsal	Staples	0				251,250		251,250		145,000	
242	Production Rehearsal	O2	0						0		64,000	
	TOTAL REHEARSAL FACILITIES			873,775						1,125,025		<u>\$947,000</u>
250	DESIGN FEES & STAGE SET											
251	Creatives	Show Design	1,296,270		574,475				1,870,745		1,860,000	
252	Construction & Program	Stage Sets & Scenery	8,728,325				1,801,075	925,000	11,454,400		11,222,000	
253	Wardrobe		1,191,352		89,150		59,247		1,339,748		1,444,000	
	TOTAL DESIGN FEES & STAGE SET			11,215,946						14,664,893		<u>\$14,526,000</u>

260	PRODUCTION						
=	=	=	=	=	=	=	=
261	Staging & Scenic	Tait/D3	22,321	50,000		72,321	49,500
262	Sound	Major Tom	113,096		50,000	163,096	153,350
263	Conventional Lights	PRG	0	83,797	70,000	153,797	70,850
264	Moving Lights	PRG	0	83,797	70,000	153,797	99,600
265	Rigging/Motion Control	PRG/Other	0	180,000		180,000	131,280
266	Video	Chaos	168,140	256,241	229,340	653,721	420,050
267	Barricade		0			0	0
268	Pyrotechnics/Lasers	PyroTek	0	233,364	75,000	308,364	157,650
269	Power	Legacy Power	0	34,428		34,428	9,000
270	Catering		0			0	0
271	Trucking	Upstaging/Prodn Transp	57,095	40,000		97,095	90,000
272	Freight	Rock-it Cargo	146,588	1,314	(63,326)	84,577	615,500
273	Supplies & Equipment	Purchases	222,661	27,968		250,629	160,000
274	Musical Equipment		20,368			20,368	50,000
275	Walkie talkies	AAA Communications	0	5,000		5,000	15,000
276	Passes & Itineraries		0			0	0
277	Advance Costs	Production Surveys	0	24,665		24,665	0
278	Wardrobe	Maintenance	0			0	0
279	Production Contingency		0			0	288,220
	TOTAL PRODUCTION		750,270			2,201,858	\$2,310,000
280	TRANSPORTATION						
=	=	=	=	=	=	=	=
281	Pre/Post Tour Airfares		100,483	20,000		120,483	266,000
282	Air Charter	Incl tax, excl catng	0			0	130,000
283	Commercial Airfares	Artist Party	0			0	0
284	Commercial Airfares	Band/Vox/Dancers	0			0	0
285	Commercial Airfares	Crew	0			0	0
286	Coaches		0			0	0
287	Ground Transport		38,066	6,000		44,066	85,000
288	Other	One times	1,000			1,000	8,000
	TOTAL TRANSPORTATION		139,550			165,550	\$489,000
290	HOTELS						
=	=	=	=	=	=	=	=
291	Pre-Prodn Hotels		34,008			34,008	9,000
292	Hotel	Artist Party	9,116	1,858,049	(821,500)	1,045,665	85,000
293	Hotel	Band/Vox/Dancers	143,384		(89,597)	53,787	57,000
294	Hotel	Crew	140,901	250,880	20,000	411,781	335,000
295	Telephone & related		8		4,000	4,008	22,500
296	Other	Food	343			343	22,500
297	Tips & Grats		0			0	15,000
	TOTAL HOTELS		327,761			1,549,593	\$546,000
300	OTHER TOUR EXPENSES						
=	=	=	=	=	=	=	=
301	Wardrobe maintenance	Laundry	0			0	1,500
302	Shipping & postage	FedEx	0			0	6,000
303	Supplies		0			0	6,000
304	Charitable Contributions		0			0	0
305	Miscellaneous	Medical	4,200			4,200	3,500
	TOTAL OTHER TOUR EXPENSES		4,200			4,200	\$17,000

310	OFFICE EXPENSE									
311	Rent & utilities									0
312	Telephone & fax	3,072					3,072			6,000
313	Supplies	0					0			6,000
314	Courier & messenger	0					0			3,000
315	Office expenses	0					0			4,000
	TOTAL OFFICE EXPENSE		3,072				3,072			<u>\$19,000</u>
320	PUBLIC RELATIONS									
321	PR Rep Int'l	0					0			0
322	PR Rep USA	0					0			0
323	PR Expenses Clipping/office	0					0			0
324	Press Conference	0					0			15,000
325	Other Photos, etc	0					0			3,000
	TOTAL PUBLIC RELATIONS		0				0			<u>\$18,000</u>
330	INSURANCE									
331	Non-appearance Tour expense	0					0			0
332	Liability Artists acts	0		50,000			50,000			40,000
333	Equipment	0					0			40,000
334	Workmens' comp	36,392		5,000	4,800		46,192			59,000
335	Medical & baggage	7,425					7,425			17,500
336	Other Terrorism	0					0			9,500
	TOTAL INSURANCE		43,816				103,616			<u>\$166,000</u>
340	LEGAL									
341	General Counsel	13,831					13,831			20,000
342	Other	0					0			0
343	Other Trademarks	0					0			8,000
344	Immigration	8,070					8,070			0
345	Tax Rep	0		15,000			15,000			0
346	Misc	0					0			0
	TOTAL LEGAL		21,901				36,901			<u>\$28,000</u>
350	TOUR BONUSES									
351	Tour bonuses	0					0			0
	TOTAL TOUR BONUSES		0				0			<u>\$0</u>
360	CONTINGENCY									
361	Contingency	0		250,000			250,000			650,000
	TOTAL CONTINGENCY		0				250,000			<u>\$650,000</u>
	TOTAL EXPENSES		\$14,874,979	\$14,874,979	\$866,969	\$2,171,516	\$3,627,509	\$534,514	\$22,075,487	\$22,075,487
										\$0
										<u>\$21,869,000</u>

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400	NON-APP INSURANCE											
=	=	=										
401	Non-appearance	Below the line	451,609						451,609		450,000	
	TOTAL NON-APP INSURANCE			451,609						451,609		<u>\$150,000</u>
410	MANAGEMENT STAFFING											
=	=	=										
411	Per Contract	Pre/Post Tour	50,000						50,000		200,000	
412	Per Contract	Tour	0								0	
	TOTAL MANAGEMENT STAFFING			50,000						50,000		<u>\$200,000</u>
420	MANAGEMENT RENT											
=	=	=										
421	Per Contract		700,000				600,000	(300,000)	1,000,000		600,000	
	TOTAL MANAGEMENT RENT			700,000						1,000,000		<u>\$600,000</u>
430	MANAGEMENT MEDICAL											
=	=	=										
431	Per Contract		0				300,000	(150,000)	150,000		300,000	
	TOTAL MANAGEMENT MEDICAL			0						150,000		<u>\$300,000</u>
TOTAL EXPENSES			\$1,201,609	\$1,201,609	\$0	\$0	\$900,000	(\$450,000)	\$1,651,609	\$1,651,609		\$1,550,000
\$0												