Surf Instruction Concession Projected Revenues

If percentage of revenues does not exceed the minimum fee (as projected) the minimum possible revenue to City would be $101, 000 based on guaranteed fee.

	FY 2006 Projected Revenues				FY 2007 Projected Revenues			
Operator/Site	**Guaranteed Minimum Fee**	**Gr. Income FY 2006**	**% Fee**	**FY 06 Revenue to City**	**Adjusted Minimum Fee**	**Gr. Income FY 2007**	**% Fee**	**FY 07 Revenue to City**
Surfari	$10,000	$120,000	10%	$12,000	$10,000	$120,000	10%	$12,000
PB Surf Shop-2sites*	$10,200	$212,407	10%	$21,241	$16,993	$212,407	10%	$33,985
Surf Diva - 3 entities	$22,500	$180,000	10%	$22,500	$22,500	$180,000	10%	$67,500
Paskowitz	$15,000	$180,000	10%	$18,000	$15,000	$180,000	10%	$18,000
Endless Summer	$6,000	$56,700	12%	$6,804	$6,000	$56,700	12%	$6,804
OB Surf Shop-2 sites*	$10,200	$148,568	10%	$14,857	$11,885	$148,568	10%	$23,771
Pacific Surf School	$5,100	$191,700	10%	$19,170	$15,336	$249,190	13%	$32,395
Menehune Surf & Ocean Girl	$15,000	$216,864	10%	$21,686	$17,349	$303,610	10%	$30,361
Surf Sessions	$7,000	$103,730	11%	$11,410	$9,128	$103,730	11%	$11,410
Total City Revenues	**Projected:**			**$147,668**				**$236,226**

Assumptions

1. Used operators calendar 2005 for FY2006 and 2006 for FY 2007
2. Projections based on operators revenue projections.
3. If no projections provided, used 2004 actuals for both future years
4. In no projections provided for 2006 used 2005 for both future years
5. Does not include increase of Min. Rent to 80% of prior year actual fees allowed for in Agreement
6. Projections prorated based on number sites awarded (ex. Surf Diva 2/3)