

| South Padre Island Property Tax Revenue |                 |                 |                 |                  |                  |            |
|-----------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|------------|
|                                         | 2004            | 2005            | 2006            | 2007             | 2008             | 2009       |
| <b>January</b>                          | \$ 431,095      | \$ 490,932      | \$ 422,043      | \$ 481,726       | \$ 592,059       | \$ 881,608 |
| <b>February</b>                         | 345,766         | 412,018         | 461,073         | 580,084          | 548,298          | 826,923    |
| <b>March</b>                            | 73,862          | 88,065          | 96,941          | 147,443          | 145,732          | 113,491    |
| <b>April</b>                            | 47,856          | 42,499          | 86,177          | 109,382          | 88,783           | 139,655    |
| <b>May</b>                              | 24,838          | 32,540          | 35,393          | 60,053           | 75,965           | 124,088    |
| <b>June</b>                             | 67,007          | 37,249          | 55,040          | 89,812           | 87,565           | 70,721     |
| <b>July</b>                             | 84,377          | 109,000         | 85,127          | 107,493          | 107,011          | 124,127    |
| <b>August</b>                           | 34,103          | 44,052          | 39,174          | 23,972           | 40,173           | 48,719     |
| <b>September</b>                        | 19,827          | 28,009          | 22,490          | 53,994           | 20,920           |            |
| <b>October</b>                          | 597,021         | 66,386          | 268,241         | 331,552          | 407,378          |            |
| <b>November</b>                         | 1,458,957       | 1,847,625       | 2,268,147       | 2,787,873        | 2,836,353        |            |
| <b>December</b>                         | 314,871         | 818,545         | 415,436         | 393,228          | 344,667          |            |
| <b>TOTAL</b>                            | \$ 3,499,580    | \$ 4,016,920    | \$ 4,255,282    | \$ 5,166,612     | \$ 5,294,904     |            |
| As of October 1:                        |                 |                 |                 |                  |                  |            |
| Tax rate per \$100                      | 0.25811         | 0.25311         | 0.25311         | 0.24561          | 0.24561          |            |
| Taxable value                           | \$1,455,280,753 | \$1,660,202,890 | \$1,884,619,939 | \$ 2,191,839,634 | \$ 2,424,947,973 |            |