



**AMERICAN AD VALOREM TAX CONSULTANTS, INC.**  
**OIL & GAS PROPERTY TAX SERVICES**  
**"10 YEAR HISTORICAL SCORECARD"**



	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	10 YEAR TOTALS
<b><u>Average Annual Prices in Appraisals !</u></b>											
Average Oil Price	\$ 54.59	\$ 63.78	\$ 70.09	\$ 36.51	\$ 62.76	\$ 78.34	\$ 97.51	\$ 93.53	\$ 96.66	\$ 53.16	
Average Gas Price	\$ 7.27	\$ 6.35	\$ 6.65	\$ 5.14	\$ 4.35	\$ 4.42	\$ 4.26	\$ 3.76	\$ 4.05	\$ 3.24	
<b><u>Oil &amp; Gas Property Statistics !</u></b>											
Properties (RRC Lease Id)	1,866	2,041	1,802	2,023	1,938	2,386	2,411	2,329	2,387	2,453	21,636
Economic Properties	1,534	1,628	1,505	1,533	1,499	1,710	1,924	1,858	2,266	1,796	17,253
Properties Reduced	852	928	917	867	1,002	1,037	1,266	1,005	1,167	1,154	10,195
% Economic Prop. Reduced	55.5%	57.0%	60.9%	56.6%	66.8%	60.6%	65.8%	54.1%	51.5%	64.3%	59.1%
<b><u>Valuation Reductions and Tax Savings !</u></b>											
Initial WI Value	\$ 992,441,532	\$ 1,142,264,331	\$ 1,181,734,401	\$ 911,428,267	\$ 902,555,111	\$ 1,132,945,522	\$ 1,453,003,027	\$ 1,199,530,060	\$ 1,612,334,798	\$ 1,274,717,825	\$ 11,802,954,875
Final WI Value	\$ 666,118,921	\$ 713,231,370	\$ 813,999,806	\$ 568,328,109	\$ 572,426,647	\$ 777,211,636	\$ 899,492,894	\$ 779,992,209	\$ 952,217,555	\$ 797,245,563	\$ 7,540,264,710
Value Reduction	\$ 326,322,611	\$ 429,032,961	\$ 367,734,596	\$ 343,100,157	\$ 330,128,464	\$ 355,733,887	\$ 553,510,133	\$ 419,537,852	\$ 660,117,243	\$ 477,472,262	\$ 4,262,690,165
Percent Value Reduction	32.9%	37.6%	31.1%	37.6%	36.6%	31.4%	38.1%	35.0%	40.9%	37.5%	36.1%
Tax Savings	\$ 7,598,361	\$ 8,783,194	\$ 7,266,315	\$ 8,264,837	\$ 6,180,774	\$ 6,753,891	\$ 10,257,826	\$ 7,948,955	\$ 11,859,370	\$ 8,816,132	\$ 83,729,656
Tax Consulting Fee	\$ 373,570	\$ 392,774	\$ 365,120	\$ 399,209	\$ 443,667	\$ 480,906	\$ 584,298	\$ 434,097	\$ 498,332	\$ 549,917	\$ 4,521,889
Net Realized Savings	\$ 7,224,791	\$ 8,390,420	\$ 6,901,195	\$ 7,865,628	\$ 5,737,107	\$ 6,272,985	\$ 9,673,529	\$ 7,514,858	\$ 11,361,038	\$ 8,266,215	\$ 79,207,767
Fee% of Savings	4.9%	4.5%	5.0%	4.8%	7.2%	7.1%	5.7%	5.5%	4.2%	6.7%	5.4%
<b>Savings Net of Fee</b>	<b>28.0%</b>	<b>33.1%</b>	<b>26.1%</b>	<b>32.8%</b>	<b>29.4%</b>	<b>24.3%</b>	<b>32.4%</b>	<b>29.5%</b>	<b>36.7%</b>	<b>30.8%</b>	<b>30.3%</b>

**Notes:**

"Economic Properties" are those oil or gas leases that have a mineral value component. They are the impactful properties on which the performance of property tax consultants should be judged. American Ad Valorem has reduced 59.1% of these properties over the last ten years. Salvage value (equipment only) properties are usually already at the lowest value they can be. But even those are reviewed to ensure that plugged wells are not assessed.

**WHAT DO THESE STATISTICS MEAN ?**

1. That we diligently appraise and review all the property we represent.
2. That we protested and reduced property values on six out of every 10 (59.1%) of the economic property we worked !
3. That we reduced property taxes by 36.1% !
4. That our fees averaged just 5.4% of the savings we achieved for our clients!
5. That even after including the cost of our services, we've consistently saved our clients more than 30% of their property taxes and compliance costs !

Individual results will vary. We cannot guarantee that new clients or even continual client properties will have the same result each year. Clients with more marginal wells will probably have a higher incidence of fee vs. savings. Whereas better wells will have a lower incidence of fee vs. savings than average. We can only claim that the overall results over the last ten years is true for the mix of properties that we represent. American Ad Valorem has consultants who are members of the Institute for Professionals in Taxation and thereby adheres to the "Twenty Cannons of the IPT Code of Ethics".

Regulated by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, TX 78711, 1-800-803-9202, 512-463-6599, and website: [www.license.state.tx.us/complaints](http://www.license.state.tx.us/complaints)."