

This is NOT a Tax Statement **Notice Of Appraised Value** Do NOT Pay From This Notice

LEE CENTRAL APPRAISAL DISTRICT
898 E RICHMOND ST SUITE 100
GIDDINGS TX 78942-4252

832-243-9600

info@leecad.net

FORTUNE NATURAL RESOURCES CORP
% KE ANDREWS & COMPANY
2424 RIDGE ROAD
ROCKWALL TX 75087



APPRAISAL YEAR 2024	
THE APPRAISAL REVIEW BOARD WILL BEGIN HEARING	
PROTESTS ON	6/17/2024 AT: 9:00 AM
LEE CENTRAL APPRAISAL DISTRICT	
898 E. RICHMOND ST., SUITE 100	
GIDDINGS, TEXAS 78942-4252	
FOR QUESTIONS CONCERNING VALUE	
CALL PRITCHARD & ABBOTT, INC.	
AT 832-243-9600	
Protest Deadline:	5-24-2024
ARB Hearing:	6-17-2024
Owner:	202459 1198
VISIT WWW.PANDAI.COM AND SELECT MINERAL OR	
PERSONAL PROPERTY APPRAISAL ACCESS FOR LIVE	
APPRAISAL VALUES, REPORTS AND MINERAL FAQ'S.	

Dear Property Owner,
The value of your property listed below is based on an appraisal date of January 1st of this year.

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	110	200	Lease: 5	Type: REAL	Owner #: 202459
ROAD & BRIDGE	C	110	200	Legal: CORA UNIT TRACT 2RE		
GIDDINGS ISD	C	110	200	U S OPERATING INC		
				AB 98 ESTES A		
				RRC 22786 UNIT 9922786		Agent: 040
				.000332 Override Royalty		
				Category: G1		
				Railroad #: 22786		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$200 in 2024 as compared to \$160 in 2019 is a 25.00% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		110	68	132		
ROAD & BRIDGE		110	68	132		
GIDDINGS ISD		110	68	132		

Additional Owner's Properties are continued on following page(s).

The Texas Legislature does not set the amount of your local taxes. Your property tax burden is decided by your locally elected officials, and all inquiries concerning your taxes should be directed to those officials.

Enclosed are copies of the following documents published by the Texas Comptroller of Public Accounts: (1) Protest and Appeal Procedures and (2) Notice of Protest. To file a protest, complete the Notice of Protest form by following the instructions included on the form and mail or deliver the form to the appraisal review board, at the above address, before the protest deadline. Property owners who file a Notice of Protest with the appraisal review board (ARB) may request an informal conference with the appraisal district to attempt to resolve a dispute prior to a formal ARB hearing. In counties with population of 120,000 or more, property owners may request an ARB special panel for certain property protests. Contact your appraisal district with any questions or for further information.

The governing body of each taxing unit decides whether taxes on the property will increase and the appraisal district only determines the value.

"Under Section 23.231, Tax Code, for the 2024, 2025, and 2026 tax years the appraised value of real property other than a residence homestead for ad valorem tax purposes may not be increased by more than 20 percent each year, with certain exceptions. The circuit breaker limitation provided under Section 23.231, Tax Code, expires December 31, 2026. Unless this expiration date is extended by the Texas Legislature, beginning in the 2027 tax year, the circuit breaker limitation provided under Section 23.231, Tax Code, will no longer be in effect and may result in an increase in ad valorem taxes imposed on real property previously subject to the limitation."

Sincerely,

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	700	1,230	Lease: 16	Type: REAL	Owner #: 202459
ROAD & BRIDGE	C	700	1,230	Legal: SACKS SYLVIA UNIT W#5		
GIDDINGS ISD	C	700	1,230	MAGNOLIA OIL & GAS		
				AB 149 HINDS T S		
				RRC 20800 UNIT 9920800		
					Agent: 040	
				.003125 Override Royalty		
				Category: G1		
				Railroad #: 20800		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$1,230 in 2024 as compared to \$1,710 in 2019 is a 28.07% decrease.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		700	390	840		
ROAD & BRIDGE		700	390	840		
GIDDINGS ISD		700	390	840		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	590	890	Lease: 13626	Type: REAL	Owner #: 202459
ROAD & BRIDGE	C	590	890	Legal: MARIE OL UNIT #1		
GIDDINGS ISD	C	590	890	MAGNOLIA OIL & GAS		
				AB 20 VARELMAN J D		
				RRC #13626		
					Agent: 040	
				.002812 Override Royalty		
				Category: G1		
				Railroad #: 13626		
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$890 in 2024 as compared to \$470 in 2019 is a 89.36% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		590	182	708		
ROAD & BRIDGE		590	182	708		
GIDDINGS ISD		590	182	708		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION		
LEE COUNTY	C	110	350	Lease: 17030	Type: REAL	Owner #: 202459
ROAD & BRIDGE	C	110	350	Legal: OLGA		
DIME BOX ISD	G C	110	350	DALLAS PETRO GROUP		
				AB 22 WALLACE J Y		
				RRC #17030		
					Agent: 040	
				.002458 Override Royalty		
				Category: G1		
				Railroad #: 17030		
Deductions: (G)=LESS THAN \$500 MIN INT (C)=CIRCUIT BREAKER LIMITATION APPLIED						
HB1984: The Appraised value of \$350 in 2024 as compared to \$30 in 2019 is a 1066.67% increase.						
Taxing Units		Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY		110	218	132		
ROAD & BRIDGE		110	218	132		
DIME BOX ISD		0	350	0		

MINERAL APPRAISAL INFORMATION		LAST YEAR	PROPOSED 2024	PROPERTY DESCRIPTION	
LEE COUNTY	C	1,530	2,730	Lease: 22786	Type: REAL
ROAD & BRIDGE	C	1,530	2,730	Legal: CORA UNIT TRACT 1RE	Owner #: 202459
GIDDINGS ISD	C	1,530	2,730	U S OPERATING INC	
				AB 98 ESTES A	
				RRC 22786 UNIT 9922786	
				.003000 Override Royalty	Agent: 040
				Category: G1	
				Railroad #: 22786	
Deductions: (C)=CIRCUIT BREAKER LIMITATION APPLIED					
HB1984: The Appraised value of \$2,730 in 2024 as compared to \$1,400 in 2019 is a 95.00% increase.					
Taxing Units	Last Year's Taxable	Proposed Deductions	Proposed Taxable (Less Deductions)		
LEE COUNTY	1,530	894	1,836		
ROAD & BRIDGE	1,530	894	1,836		
GIDDINGS ISD	1,530	894	1,836		

Total of all Above Parcels					
Taxing Units	Owner's Last Year's Taxable	Owner's Proposed Deductions	Owner's Proposed Taxable		
LEE COUNTY	3,040	1,752	3,648		
ROAD & BRIDGE	3,040	1,752	3,648		
GIDDINGS ISD	2,930	1,534	3,516		
DIME BOX ISD	0	350	0		

