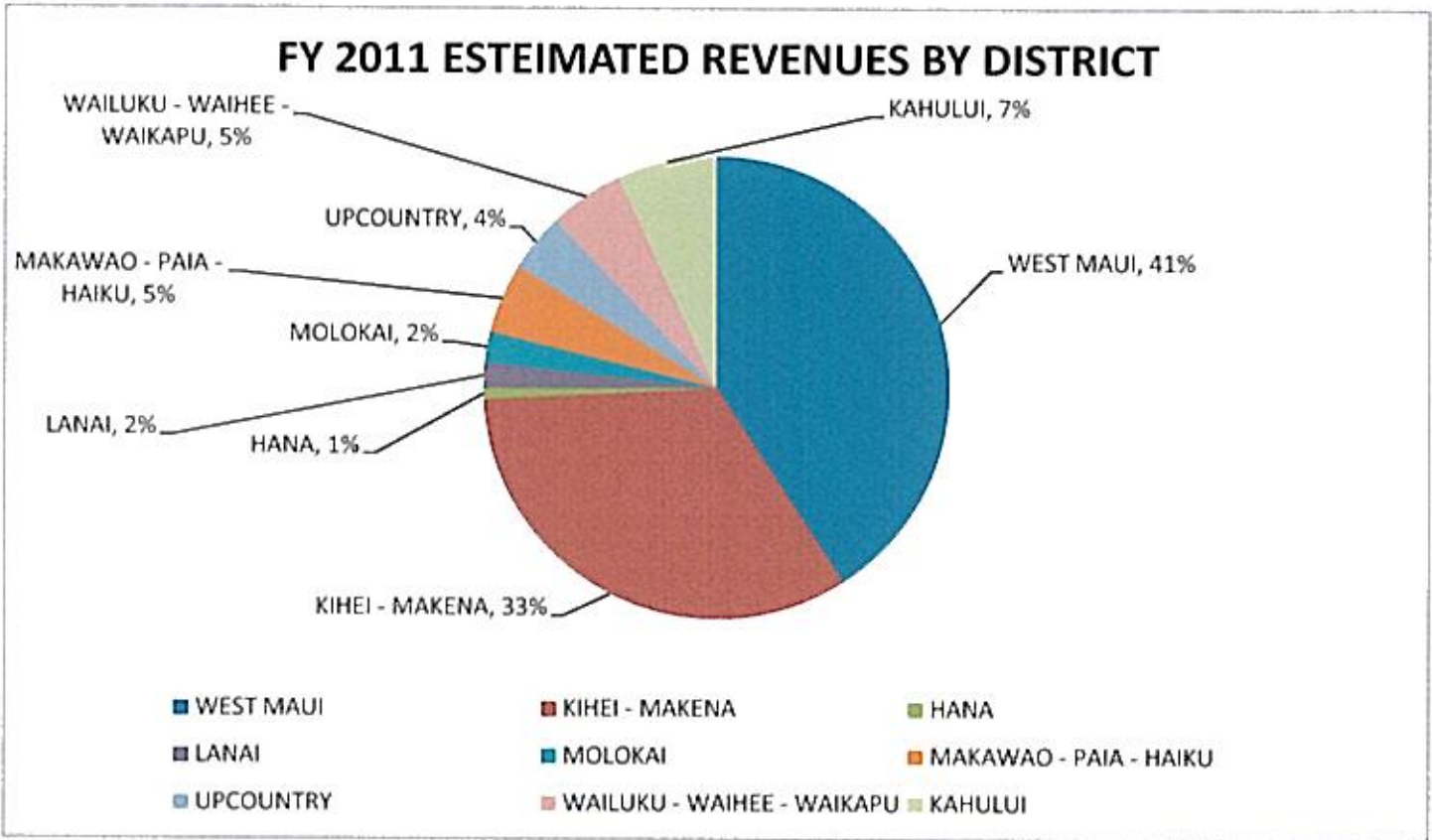


Maui County Estimated Revenue by District

WMTA Analysis of:
 Certified Revenue Comparison, Maui County Summaries, and District Summaries

DISTRICT	Percentage	FY 2011 ESTIMATED REVENUE*
WEST MAUI	41%	\$91,587,813
KIHEI - MAKENA	33%	\$74,410,475
HANA	1%	\$1,618,679
LANAI	2%	\$4,063,723
MOLOKAI	2%	\$4,798,902
MAKAWAO - PAIA - HAIKU	5%	\$10,934,451
UPCOUNTRY	4%	\$8,938,860
WAILUKU - WAIHEE - WAIKAPU	5%	\$11,687,881
KAHULUI	7%	\$15,429,546
		<u>\$223,470,331</u>
Less Circuit Breaker Credits		\$1,193,327
FY Certified Revenue for Budget Purposes	100%	<u>\$222,277,004</u>



*The estimated revenue does not include the minimum tax or Circuit Breaker credits.

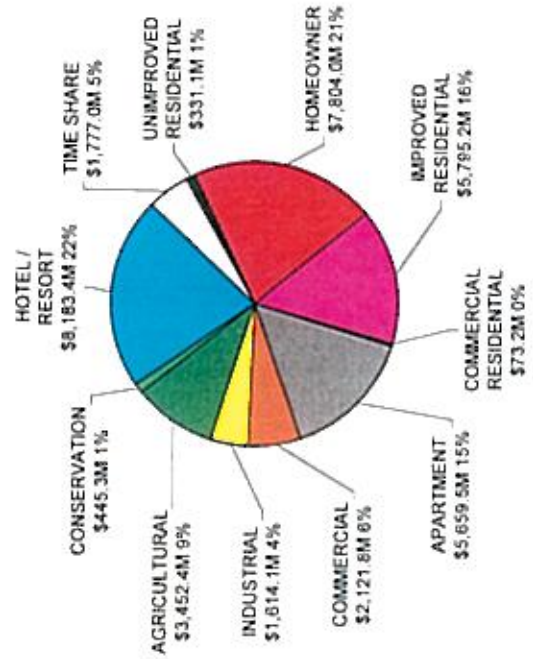
West Maui pays more than any area in the County of Maui.

**REAL PROPERTY TAX REVENUE BY CLASSIFICATION
MAUI COUNTY SUMMARY
FISCAL YEAR 2010 VERSUS 2011**

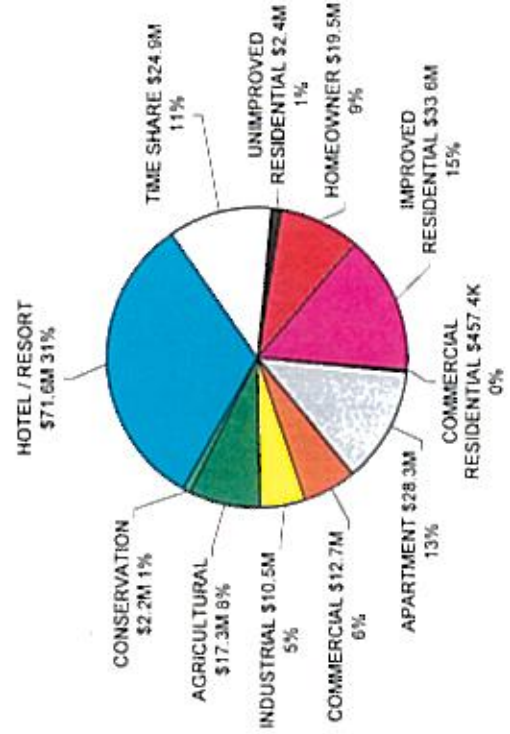
LAND CLASS	FY 2010 TAX RATES	FY 2010 CERTIFIED VALUE	FY 2010 ESTIMATED REVENUE*	FY 2011 PROPOSED RATES	FY 2011 NET TAXABLE VALUE	FY 2011 50% OF APPEALS	FY 2011 CERTIFIED VALUE	FY 2011 ESTIMATED REVENUE*	REVENUE PERCENT CHANGE	FY 2010 CLASS COUNT	FY 2011 CLASS COUNT	COUNT PERCENT CHANGE
TIME SHARE	\$14.00	1,743,906,055	\$24,415,945	\$14.00	2,139,056,900	361,103,648	1,776,953,253	\$24,877,348	1.86%	1,756	2,389	633
IMPROVED RESIDENTIAL	\$4.85	8,908,545,735	\$33,486,747	\$5.80	5,816,953,000	21,739,379	5,795,213,621	\$33,612,239	0.34%	10,083	9,501	-582
COMMERCIAL RESIDENTIAL	N/A	N/A	N/A	\$6.25	73,823,400	632,150	73,191,250	\$457,445	0.00%	0	56	56
APARTMENT	\$4.55	5,983,880,744	\$27,226,657	\$5.00	5,704,569,700	45,115,880	5,659,453,820	\$28,297,269	3.93%	7,757	8,643	886
COMMERCIAL	\$6.25	2,134,768,742	\$13,342,305	\$6.00	2,173,394,100	51,560,573	2,121,833,528	\$12,731,001	-4.58%	1,660	2,303	733
INDUSTRIAL	\$6.50	1,609,950,807	\$10,464,680	\$6.50	1,642,663,100	28,805,934	1,614,067,167	\$10,491,372	0.26%	974	727	-247
AGRICULTURAL	\$4.50	3,934,470,814	\$17,705,119	\$5.00	3,499,910,400	44,493,008	3,452,417,393	\$17,292,087	-2.50%	8,984	8,577	-407
CONSERVATION	\$4.75	385,495,200	\$1,831,102	\$5.00	469,414,200	24,149,194	445,295,006	\$2,226,325	21.58%	1,149	1,140	-9
HOTEL / RESORT	\$8.20	9,940,281,545	\$81,510,309	\$8.75	8,565,302,400	381,972,509	8,183,479,892	\$71,605,012	-12.15%	9,545	9,856	321
UNIMPROVED RESIDENTIAL	\$5.35	521,227,300	\$2,788,566	\$7.25	338,226,800	7,148,176	331,078,625	\$2,400,320	-13.92%	210	189	-21
HOMEOWNER	\$2.00	9,907,664,028	\$18,815,328	\$2.50	7,821,182,700	17,188,563	7,803,906,138	\$19,509,915	-1.54%	25,863	26,874	1,011
		43,068,281,030	\$232,566,758		38,240,476,700	993,617,011	37,256,859,690	\$223,470,331	-3.92%	67,981	70,365	2,384
			\$1,362,229		Less Circuit Breaker Credits			\$1,193,327				
			231,234,529		FY11 Certified Revenue for Budget Purposes			\$222,277,004				

*Estimated revenue does not include minimum tax and circuit breaker credits.

**FY 2011 Certified Values
Maui County**



**Estimated FY 2011 RPT Revenues*
Maui County**

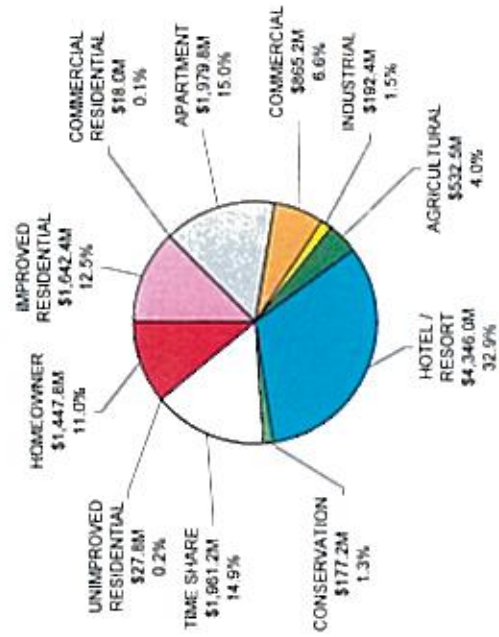


**REVENUE BY DISTRICT
WEST MAUI
FISCAL YEAR 2010 VERSUS 2011**

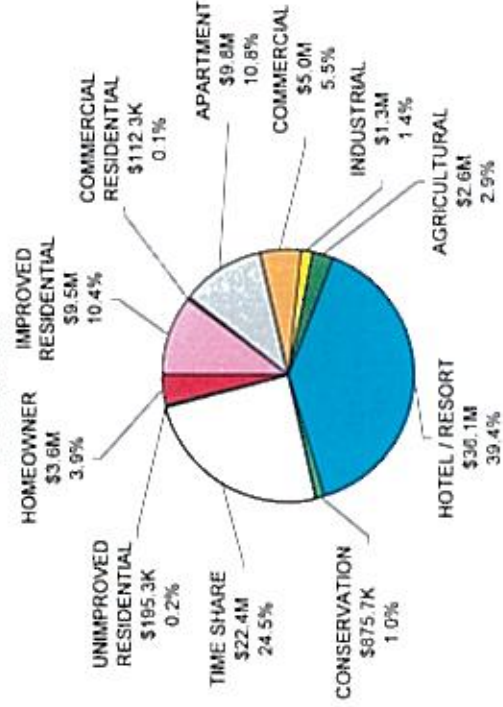
LAND CLASS	FY 2010 TAX RATES	FY 2010 CERTIFIED VALUE	FY 2010 ESTIMATED REVENUE*	FY 2010 PROPOSED RATES	FY 2011 NET TAXABLE ESTIMATED VALUE	50% OF APPEALS TO DATE	FY 2011 CERTIFIED VALUES	FY 2011 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2010 CLASS COUNT	FY 2011 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$14.00	1,552,820,880	\$21,739,492	\$14.00	1,961,224,900	359,162,760	1,602,062,140	\$22,428,870	3.17%	1,988	2,057	69	3.47%
IMPROVED RESIDENTIAL	\$4.85	1,953,626,791	\$9,475,090	\$5.80	1,642,365,500	2,523,797	1,639,841,703	\$9,511,082	0.38%	1,616	1,670	54	3.34%
COMMERCIAL RESIDENTIAL	N/A	N/A	N/A	\$6.25	17,967,600	0	17,967,600	\$112,299	100.00%	0	9	9	100.00%
APARTMENT	\$4.55	1,901,486,555	\$8,651,764	\$5.00	1,979,789,100	10,179,128	1,969,589,973	\$9,847,950	13.83%	2,728	2,803	135	4.95%
COMMERCIAL	\$6.25	907,513,819	\$5,671,961	\$6.00	865,249,600	29,387,063	835,662,538	\$5,015,175	-11.59%	411	467	56	13.63%
INDUSTRIAL	\$6.50	178,513,938	\$1,160,341	\$6.50	192,386,700	0	192,386,700	\$1,250,514	7.77%	112	73	-39	-34.82%
AGRICULTURAL	\$4.50	665,076,110	\$2,992,642	\$5.00	532,509,800	8,434,978	524,074,823	\$2,620,374	-12.45%	736	687	-49	-6.86%
CONSERVATION	\$4.75	88,062,250	\$418,296	\$5.00	177,154,000	2,007,200	175,146,800	\$875,734	109.36%	160	158	-2	-1.25%
HOTEL / RESORT	\$8.20	5,023,041,844	\$41,188,943	\$8.75	4,345,969,900	217,907,519	4,128,062,381	\$36,120,546	-12.31%	4,396	4,989	593	13.49%
UNIMPROVED RESIDENTIAL	\$5.35	26,988,560	\$144,442	\$7.25	27,801,600	858,600	26,943,000	\$195,337	35.24%	12	11	-1	-8.33%
HOMEOWNER	\$2.00	1,784,672,608	\$3,569,345	\$2.50	1,447,774,700	3,801,350	1,443,973,350	\$3,609,933	1.14%	3,240	3,267	27	0.83%
		14,081,813,355	\$95,012,517		13,190,173,600	634,262,394	12,555,911,207	\$91,587,813	-3.60%	15,399	16,251	852	5.53%

*The estimated revenue does not include the minimum tax or Circuit Breaker credits.

**Certified Values
by District
West Maui**



**Estimated RPT Revenues*
by District
West Maui**

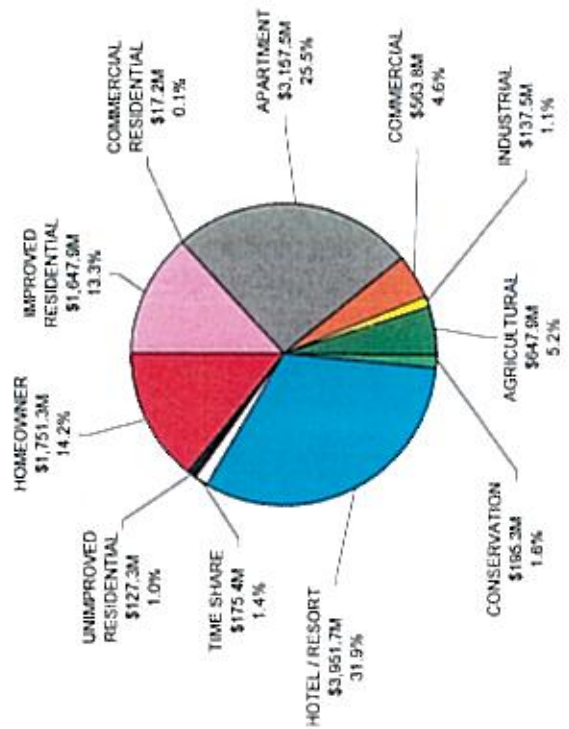


**REVENUE BY DISTRICT
KIHEI - MAKENA
FISCAL YEAR 2010 VERSUS 2011**

LAND CLASS	FY 2010 TAX RATES	FY 2010 CERTIFIED VALUE	FY 2010 ESTIMATED REVENUE*	FY 2011 Proposed RATES	FY 2011 NET TAXABLE VALUE	50% OF APPEALS TO DATE	FY 2011 CERTIFIED VALUE	FY 2011 ESTIMATED REVENUE*	PERCENT CHANGE	FY 2010 CLASS COUNT	FY 2011 CLASS COUNT	COUNT CHANGE	PERCENT CHANGE
TIME SHARE	\$14.00	188,911,275	\$2,644,758	\$14.00	175,371,300	1,940,888	173,430,413	\$2,428,026	-8.19%	322	325	3	0.93%
IMPROVED RESIDENTIAL	\$4.85	1,911,856,156	\$9,272,502	\$5.80	1,647,907,200	13,853,576	1,634,053,624	\$9,477,511	2.21%	1,840	1,779	-61	-3.32%
COMMERCIAL RESIDENTIAL	N/A	N/A	N/A	\$6.25	17,152,300	300,000	16,852,300	\$105,327	100.00%	0	13	13	100.00%
APARTMENT	\$4.55	3,420,994,108	\$15,565,523	\$5.00	3,157,520,100	33,304,848	3,124,215,253	\$15,621,076	0.36%	4,078	4,201	123	3.02%
COMMERCIAL	\$6.25	509,480,528	\$3,184,253	\$6.00	563,750,100	6,718,311	557,031,789	\$3,342,191	4.96%	274	528	254	92.70%
INDUSTRIAL	\$8.50	153,912,000	\$1,000,428	\$6.50	137,481,900	0	137,481,900	\$893,632	-10.67%	223	40	-183	-82.06%
AGRICULTURAL	\$4.50	733,648,380	\$3,301,418	\$5.00	647,915,400	8,775,900	639,139,500	\$3,195,698	-3.20%	484	464	-20	-4.13%
CONSERVATION	\$4.75	200,203,900	\$950,969	\$5.00	195,321,400	17,801,826	177,519,574	\$887,598	-6.66%	80	80	0	0.00%
HOTEL / RESORT	\$8.20	4,597,873,676	\$37,702,564	\$8.75	3,951,724,400	158,831,934	3,794,892,466	\$33,205,309	-11.93%	4,326	4,320	-6	-0.14%
UNIMPROVED RESIDENTIAL	\$5.35	248,339,350	\$1,328,616	\$7.25	127,251,200	5,020,100	122,231,100	\$686,175	-33.30%	49	45	-4	-8.16%
HOMEOWNER	\$2.00	2,312,528,363	\$4,625,057	\$2.50	1,751,256,500	4,083,744	1,747,172,757	\$4,367,932	-5.56%	5,265	5,267	2	0.04%
		14,277,747,738	\$79,576,087		12,372,651,800	248,631,126	12,124,020,675	\$74,410,475	-6.49%	16,941	17,062	121	0.71%

*The estimated revenue does not include the minimum tax or Circuit Breaker credits.

**Certified Values by District
Kihei / Makena**



**Estimated RPT Revenue* by District
Kihei / Makena**

