

**Development Corporation of Mercedes, Inc.**

**Agenda**

**April 30, 2020 at 11:30AM**

**320 S. Ohio**

**Development Corporation of Mercedes, Inc.**  
**Agenda**  
**April 30, 2020 11:30AM**  
**320 S Ohio**


NOTICE, is hereby given that the Development Corporation of Mercedes, Inc. will be holding a **VIRTUAL Special Called Meeting on Thursday, April 30, 2020 at 11:30AM** at **URL: <https://global.gotomeeting.com/join/119341893>** /PHONE: +1 877-309-2073 / ACCESS CODE: 119-341-893, for the purpose of considering and taking formal action regarding the following items:

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1. Call meeting to order
2. Discussion and Action: Minutes for April 2, 2020
3. Discussion and Action: Financial Report for March 2020
4. Discussion and Action: Monthly Payments
5. Discussion and Action: Budget Amendment
6. Executive Session: Section 551.087: Economic development negotiations with Project Health, Project Ziwa, Project Rios of Mercedes and Project Werbiski Section 551.071: pending legal issues and on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.
7. Discussion and Action: item #6
8. Adjournment

The Board of Directors reserves the right to go into Executive Session at any time during the meeting to consult with its attorney in accordance with Section 551.071; deliberate the purchase or sale of real property in accordance with Section 551.072; deliberate personnel matters in accordance with Section 551.074; and to deliberate economic development negotiations in accordance with Section 551.087. This notice is given in accordance with Vernon's Texas Government Code, Section 551.001 et. seq. I hereby certify this Notice of a Meeting of the Development Corporation of Mercedes was posted in accordance with the Open Meetings Act on the outside bulletin board at City Hall of the City of Mercedes, located at 400 S Ohio, visible and accessible to the general public during and after working hours. This notice was posted on the 27th day of April, 2020 at 4:00PM and will remain posted continuously for a total 72-hours preceding the scheduled time of this meeting in accordance with Chapter 551 of the Texas Government Code.

ATTEST:

  
Melissa Ramirez, Development Corporation of Mercedes

## **1. Call meeting to order**

**2. Discussion and Action: Minutes for  
April 2, 2020**

**Development Corporation of Mercedes, Inc.**  
**Virtual Special Called Meeting**  
**Thursday, April 2, 2020 11:30AM**  
**globalgotomeetings.com**

**Board Members Present:**

Fred Gonzalez – President  
Joe Flores – Vice President  
Jaime Gonzales – Secretary  
Roel Villanueva- Member  
Manuel Garza- Member

**Board Members Absent:**

Tony Garza – Treasurer  
David Garza – Member

**EDC Staff Present:**

Melissa Ramirez – Executive Director  
Rose Saenz – Administrative Coordinator

**City Staff Present:**

Mark Sossi – DCM Interim Attorney

**Others Present:**

Obed Garcia – Ziwa  
Jorge de la Garza –Ziwa

**1. Call Meeting to order**

Fred Gonzalez called the meeting to order at 11:33 AM.

**2. Discussion and Action: Minutes for February 20, 2020**

Joe Flores motioned to approve the February 20, 2020 minutes as presented. Seconded by Roel Villanueva. All voted aye.

**3. Discussion and Action: Financial Report for February 2020**

Jaime Gonzales motioned to approve the February 2020 financials as presented. Seconded by Joe Flores. All voted aye.

**4. Discussion and Action: Engagement of Carr, Riggs & Ingram LLC for Auditing Services**

Joe Flores motioned to approve the engagement of Carr, Riggs & Ingram LLC for Auditing Services. Seconded by Roel Villanueva. All voted aye.

**5. Discussion and Action: Vida Sponsorship**

Jaime Gonzales motioned to table the Vida Sponsorship. Seconded by Roel Villanueva. All voted aye.

**6. Executive Session: Section 551.087: Economic development negotiations with Project MD, Project Ziwa and Project Hinojosa Section 551.071: pending legal issues and on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.**

*The Board went into Executive Session at 11:45 AM*

*The Board went into Open Session at 12:42 PM*

**7. Discussion and Action: item #6**

Jaime Gonzales motioned to proceed as discussed in executive session on Project MD. Seconded by Joe Flores. All voted aye.

Joe Flores motioned to grant Project Hinojosa a courtesy extension of payments for four months with loan modification costs to be added to the note and absorbed by the borrower, same for all notes if requested. Seconded by Jaime Gonzales. All voted aye.

Joe Flores motioned to table Project Ziwa. Seconded by Roel Villanueva. All voted aye.

**10. Adjournment: 12:45 PM**

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Fred Gonzalez, President

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Joe Flores, Jr., Vice President

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Tony Garza, Treasurer

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Jaime Gonzales, Secretary

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Roel Villanueva, Member

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Manuel Garza, Member

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David Garza, Member

### **3. Discussion and Action: Financial Report for March 2020**

## February 2020 Sales Tax Allocation

City	Rate	Net Payment This Period	Comparable Payment Prior Year	% Change	Payment YTD	Prior Year Payment YTD	% Change
Hidalgo	2.00%	\$303,107.68	\$303,361.19	-0.08%	\$1,386,809.70	\$1,270,787.57	9.12%
Hidalgo	2.00%	\$99,404.04	\$96,802.32	2.68%	\$437,981.78	\$378,675.09	15.66%
Hidalgo	2.00%	\$307,479.04	\$308,883.24	-0.45%	\$1,376,011.59	\$1,256,518.35	9.50%
Hidalgo	2.00%	\$22,963.21	\$22,831.67	0.57%	\$105,873.03	\$77,688.33	36.27%
Hidalgo	2.00%	\$1,815,741.67	\$2,113,833.11	-14.10%	\$8,485,032.60	\$8,145,717.09	4.16%
Hidalgo	1.50%	\$92,418.54	\$137,699.74	-32.88%	\$407,003.17	\$543,297.01	-25.08%
Hidalgo	1.00%	\$2,869.46	\$2,641.37	8.63%	\$13,027.69	\$12,575.29	3.59%
Hidalgo	2.00%	\$246,089.85	\$196,585.37	25.18%	\$1,098,198.98	\$965,948.00	13.69%
Hidalgo	2.00%	\$34,524.65	\$31,462.93	9.73%	\$171,620.12	\$161,822.98	6.05%
Hidalgo	1.50%	\$9,381.08	\$10,574.86	-11.28%	\$34,780.97	\$45,117.23	-22.90%
Hidalgo	2.00%	\$4,938,362.86	\$5,145,699.79	-4.02%	\$24,045,388.50	\$23,205,540.28	3.61%
Hidalgo	2.00%	\$404,780.85	\$427,544.92	-5.32%	\$2,347,794.01	\$2,250,329.78	4.33%
Hidalgo	2.00%	\$1,323,032.34	\$1,279,659.31	3.38%	\$5,111,693.89	\$5,432,253.53	-5.90%
Hidalgo	1.50%	\$159,347.02	\$174,134.95	-8.49%	\$735,793.99	\$713,270.39	3.15%
Hidalgo	1.00%	\$77,991.04	\$83,795.04	-6.92%	\$340,088.38	\$315,469.08	7.80%
Hidalgo	1.50%	\$79,670.91	\$67,587.99	17.87%	\$346,730.56	\$302,276.08	14.70%
Hidalgo	2.00%	\$1,551,501.82	\$1,608,553.03	-3.54%	\$6,899,071.01	\$7,281,530.30	-5.25%
Hidalgo	2.00%	\$15,951.94	\$18,298.92	-12.82%	\$79,210.38	\$76,035.02	4.17%
Hidalgo	1.50%	\$4,161.77	\$4,672.72	-10.93%	\$17,870.58	\$17,413.13	2.62%
Hidalgo	2.00%	\$320,562.89	\$340,268.44	-5.79%	\$1,432,693.68	\$1,262,601.44	13.47%
Hidalgo	1.00%	\$17,165.16	\$15,847.32	8.31%	\$84,684.84	\$66,943.05	26.50%
Hidalgo	2.00%	\$995,182.21	\$1,040,754.84	-4.37%	\$4,488,939.44	\$4,345,031.64	3.31%
		\$404,780.85					
City		\$303,585.64		75%			
		\$404,780.85		25%			
EDC		\$101,195.21					



**Economic Development Corporation of Mercedes, Texas (EDC)**  
**Balance Sheet - EDC**  
**As of March 31, 2020**

	Mar 31, 20	Feb 29, 20	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Cash - Development Corporation	696,348.05	738,973.87	-42,625.82
Development Corp - TXCLASS	100,862.44	100,737.21	125.23
EDC 2006 Reserve - TXCLASS	298,177.93	297,807.69	370.24
VTX Bond 2016	200.00	200.00	0.00
<b>Total Checking/Savings</b>	<b>1,095,588.42</b>	<b>1,137,718.77</b>	<b>-42,130.35</b>
<b>Accounts Receivable</b>			
Sales Tax Receivable	102,438.08	129,757.46	-27,319.38
<b>Total Accounts Receivable</b>	<b>102,438.08</b>	<b>129,757.46</b>	<b>-27,319.38</b>
<b>Other Current Assets</b>			
Due from IRP	518.94	518.94	0.00
<b>Total Other Current Assets</b>	<b>518.94</b>	<b>518.94</b>	<b>0.00</b>
<b>Total Current Assets</b>	<b>1,198,545.44</b>	<b>1,267,995.17</b>	<b>-69,449.73</b>
<b>Fixed Assets</b>			
<b>Accumulated Depreciation</b>			
Furniture and Equipment	-39,770.00	-39,770.00	0.00
2 Televisions 04/13/19	1,309.78	1,309.78	0.00
<b>Total Furniture and Equipment</b>	<b>1,309.78</b>	<b>1,309.78</b>	<b>0.00</b>
<b>Office Furniture</b>			
Redevelopment Asset	47,103.00	47,103.00	0.00
Redevelopment Asset	3,373,406.27	3,373,406.27	0.00
<b>Total Fixed Assets</b>	<b>3,382,049.05</b>	<b>3,382,049.05</b>	<b>0.00</b>
<b>Other Assets</b>			
<b>Investment In Assets</b>			
Loan Rec - Elias Gonzalez	-4,680,478.12	-4,680,478.12	0.00
Loan Rec - MD Int'l(Orb-Galvan)	2,850.72	2,850.72	0.00
Note Receivable - City	132,017.10	132,017.10	0.00
Rsrcs To be Prov 07 & EDC Bull	296,686.76	296,686.76	0.00
Rsrcs To be Prov 07 & EDC Bull	6,567,188.64	6,588,021.98	-20,833.34
<b>Total Other Assets</b>	<b>2,318,265.10</b>	<b>2,339,098.44</b>	<b>-20,833.34</b>
<b>TOTAL ASSETS</b>	<b>6,898,859.59</b>	<b>6,989,142.66</b>	<b>-90,283.07</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Insurance Payable	0.00	-18.39	18.39
Payroll Liabilities	2,242.94	576.56	1,666.38
Pension Plan Payable	2,254.85	0.00	2,254.85
Unavailable Rev/Gain From EDC	134,867.82	134,867.82	0.00
<b>Total Other Current Liabilities</b>	<b>139,365.61</b>	<b>135,425.99</b>	<b>3,939.62</b>
<b>Total Current Liabilities</b>	<b>139,365.61</b>	<b>135,425.99</b>	<b>3,939.62</b>
<b>Long Term Liabilities</b>			
Bonds Payable 2007	2,010,000.00	2,010,000.00	0.00
Bonds Payable 2016	1,500,000.48	1,520,833.82	-20,833.34
Estimated Mail Rebate Liability	2,095,558.52	2,095,558.52	0.00
Texas Leverage Fund Payable	587,263.57	587,263.57	0.00
<b>Total Long Term Liabilities</b>	<b>6,192,822.57</b>	<b>6,213,655.91</b>	<b>-20,833.34</b>
<b>Total Liabilities</b>	<b>6,332,188.18</b>	<b>6,349,081.90</b>	<b>-16,893.72</b>
<b>Equity</b>			
Prior Year Adjustment	-129,757.46	0.00	-129,757.46
Unappropriated FDBL/RETAIN ERN	-2,778,109.35	-2,778,109.35	0.00

**Economic Development Corporation of Mercedes, Texas (EDC)**  
**Balance Sheet - EDC**  
**As of March 31, 2020**

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	<u>Mar 31, 20</u>	<u>Feb 29, 20</u>	<u>\$ Change</u>
<b>Unrestricted Net Assets</b>	3,206,523.89	3,206,523.89	0.00
<b>Net Income</b>	268,014.33	211,646.22	56,368.11
<b>Total Equity</b>	566,671.41	640,060.76	-73,389.35
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>6,898,859.59</u>	<u>6,989,142.66</u>	<u>-90,283.07</u>

**Economic Development Corporation of Mercedes, Texas (EDC)**  
**Profit & Loss Budget vs. Actual**  
For the Period Ending March 31, 2020

	Oct '19 - Mar 20	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Miscellaneous</b>				
Interest - Elias Gonzalez	0.00	102.00	-102.00	0.0%
Interest - MD Int'l(Orb Galvan)	3,293.83	5,456.57	-2,162.74	60.4%
Interest - TX Class	3,647.52	6,000.00	-2,352.48	60.8%
Loan Principal Payments - EDC	3,197.76	30,000.00	-26,802.24	10.7%
Other Financing Sources-Reserve	0.00	501,000.00	-501,000.00	0.0%
Other Income-City Pmt VTX	62,500.02	125,000.00	-62,499.98	50.0%
Other Income - Luis A. Muro	55,091.74	0.00	55,091.74	100.0%
<b>Total Miscellaneous</b>	127,730.87	667,558.57	-539,827.70	19.1%
<b>Taxes</b>				
Sales Tax	849,636.90	1,521,903.47	-672,266.57	55.8%
<b>Total Taxes</b>	849,636.90	1,521,903.47	-672,266.57	55.8%
<b>Total Income</b>	977,367.77	2,189,462.04	-1,212,094.27	44.6%
<b>Expense</b>				
<b>Capital Outlay</b>				
Furniture & Fixtures	0.00	3,000.00	-3,000.00	0.0%
<b>Total Capital Outlay</b>	0.00	3,000.00	-3,000.00	0.0%
<b>Maintenance</b>				
Maintenance	478.88	3,000.00	-2,521.12	16.0%
Office Equipment	0.00	6,000.00	-6,000.00	0.0%
<b>Total Maintenance</b>	478.88	9,000.00	-8,521.12	5.3%
<b>Other Services &amp; Charges</b>				
Audit	6,500.00	11,500.00	-5,000.00	56.5%
Automobile Mileage	61.71	500.00	-438.29	12.3%
Billboards	0.00	2,400.00	-2,400.00	0.0%
Bldg Lease	7,791.00	15,582.00	-7,791.00	50.0%
Chamber	0.00	20,000.00	-20,000.00	0.0%
Contract Labor - Writer	2,400.00	6,000.00	-3,600.00	40.0%
D & O Insurance	0.00	700.00	-700.00	0.0%
Electricity	2,302.15	3,000.00	-697.85	76.7%
Finance Charges	0.00	1,100.00	-1,100.00	0.0%
Home Development Incentive Prog	0.00	60,000.00	-60,000.00	0.0%
Janitorial	5,200.00	11,000.00	-5,800.00	47.3%
Legal	18,945.72	45,000.00	-26,054.28	42.1%
Loan Fees - EDC	750.00	0.00	750.00	100.0%
Marketing & Promotion	5,713.00	17,800.00	-12,087.00	32.1%
Meetings	559.77	3,500.00	-2,940.23	16.0%
Membership/Subs	300.10	4,000.00	-3,699.90	7.5%
Miscellaneous	169.11	1,000.00	-830.89	16.9%
Office Equipment - Lease	1,594.49	2,342.40	-747.91	68.1%
Outlet Mall Oct 18' - Oct 28'	40,913.61	100,000.00	-59,086.39	40.9%
Postage	135.50	300.00	-164.50	45.2%
Professional Fees - Accounting	9,600.00	19,200.00	-9,600.00	50.0%
Project CL Healthcare	118,000.00	118,000.00	0.00	100.0%
Project Cortinos	0.00	58,302.50	-58,302.50	0.0%
Project Fiesta	0.00	30,000.00	-30,000.00	0.0%
Project Orchard Grove Apartment	0.00	100,000.00	-100,000.00	0.0%
Project Residency	0.00	150,000.00	-150,000.00	0.0%
Project RGV Livestock Show Park	25,000.00	25,000.00	0.00	100.0%
Project Rlos of Mercedes	50,800.00	50,800.00	0.00	100.0%
Project TRLA	0.00	25,000.00	-25,000.00	0.0%
Project VIDA	7,500.00	15,000.00	-7,500.00	50.0%
Projects	2,234.05	331,244.28	-329,010.21	0.7%
Receptionist	3,000.00	12,000.00	-9,000.00	25.0%
Series 2007 - Interest	41,532.65	83,720.00	-42,187.35	49.6%
Series 2007 - Principal	0.00	195,000.00	-195,000.00	0.0%

**Economic Development Corporation of Mercedes, Texas (EDC)**  
**Profit & Loss Budget vs. Actual**  
For the Period Ending March 31, 2020

	<u>Oct '19 - Mar 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Series 2010A- Int &amp; Princ 8/21</b>	63,733.83	64,856.00	-1,122.17	98.3%
<b>Sponsorships</b>	20,250.00	20,000.00	250.00	101.3%
<b>Telephones</b>	2,348.22	5,400.00	-3,051.78	43.5%
<b>TLF Repayment - Interest</b>	14,900.57	97,897.40	-82,996.83	15.2%
<b>TLF Repayment - Principal</b>	52,872.58	33,608.56	19,264.02	157.3%
<b>Travel &amp; Training</b>	99.42	1,200.00	-1,100.58	8.3%
<b>VTX Note</b>	125,000.04	250,000.00	-124,999.96	50.0%
<b>Water Bill</b>	593.81	1,200.00	-606.19	49.5%
<b>Web-Site</b>	3,990.00	7,980.00	-3,990.00	50.0%
<b>Total Other Services &amp; Charges</b>	<u>634,791.33</u>	<u>2,001,133.12</u>	<u>-1,366,341.79</u>	<u>31.7%</u>
<b>Personnel Costs</b>				
<b>Automobile Allowance</b>	2,000.00	4,800.00	-2,800.00	41.7%
<b>Cell Phone Allowance</b>	250.00	600.00	-350.00	41.7%
<b>Health/Life Insurance</b>	5,293.56	13,896.00	-8,602.44	38.1%
<b>Salaries</b>	52,095.33	119,000.00	-66,904.67	43.8%
<b>Social Security</b>	4,123.08	9,470.70	-5,347.62	43.5%
<b>TMRS Contribution</b>	9,895.24	23,757.22	-13,861.98	41.7%
<b>Unemployment Comp</b>	0.00	1,500.00	-1,500.00	0.0%
<b>Worker's Comp</b>	0.00	305.00	-305.00	0.0%
<b>Total Personnel Costs</b>	<u>73,657.21</u>	<u>173,328.92</u>	<u>-99,671.71</u>	<u>42.5%</u>
<b>Supplies</b>				
<b>Office Supplies</b>	426.02	3,000.00	-2,573.98	14.2%
<b>Total Supplies</b>	<u>426.02</u>	<u>3,000.00</u>	<u>-2,573.98</u>	<u>14.2%</u>
<b>Total Expense</b>	<u>709,353.44</u>	<u>2,189,462.04</u>	<u>-1,480,108.60</u>	<u>32.4%</u>
<b>Net Ordinary Income</b>	<u>268,014.33</u>	<u>0.00</u>	<u>268,014.33</u>	<u>100.0%</u>
<b>Net Income</b>	<u>268,014.33</u>	<u>0.00</u>	<u>268,014.33</u>	<u>100.0%</u>

**Economic Development Corporation of Mercedes, Texas (EDC)**  
**Balance Sheet - I R P**  
As of March 31, 2020

	Mar 31, 20	Feb 29, 20	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking/Savings			
Cash - I R P	110,822.43	106,877.75	3,944.68
<b>Total Checking/Savings</b>	<b>110,822.43</b>	<b>106,877.75</b>	<b>3,944.68</b>
<b>Total Current Assets</b>	<b>110,822.43</b>	<b>106,877.75</b>	<b>3,944.68</b>
<b>Other Assets</b>			
IRP Operating Reserv - TXCLASS	68,511.74	68,224.09	287.65
Loan Rec - 956Sports	32,222.19	32,222.19	0.00
Loan Rec - Beatrice Edwards	0.00	213.44	-213.44
Loan Rec - Castaneda Mario & M	95,180.71	95,180.71	0.00
Loan Rec - First Nat'l (Gomez)	17,917.10	17,917.10	0.00
Loan Rec - Irma Cadena	3,383.91	3,383.91	0.00
Loan Rec - MD Int'l (Galvan)	135,612.07	135,612.07	0.00
Loan Rec - Mid Valley Dental	55,139.29	56,175.12	-1,035.83
Loan Rec - R. Guerra	41,237.26	42,703.29	-1,466.03
Loan Rec - Raquel Moreno	11,389.98	11,648.53	-248.55
Rsrcs To Be Provided	579,172.93	579,172.93	0.00
<b>Total Other Assets</b>	<b>1,039,777.18</b>	<b>1,042,453.38</b>	<b>-2,676.20</b>
<b>TOTAL ASSETS</b>	<b>1,150,599.61</b>	<b>1,149,331.13</b>	<b>1,268.48</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Due to EDC	518.94	518.94	0.00
Due To R.B.E.G.	0.00	858.56	-858.56
Note Payable - USDA - IRP	579,172.93	579,172.93	0.00
Unavailable Revenue - IRP	392,092.51	395,056.36	-2,963.85
<b>Total Other Current Liabilities</b>	<b>971,784.38</b>	<b>975,606.79</b>	<b>-3,822.41</b>
<b>Total Current Liabilities</b>	<b>971,784.38</b>	<b>975,606.79</b>	<b>-3,822.41</b>
<b>Total Liabilities</b>	<b>971,784.38</b>	<b>975,606.79</b>	<b>-3,822.41</b>
<b>Equity</b>			
Fund Balance - IRP	143,874.41	143,874.41	0.00
Unrestricted Net Assets	34,229.28	34,229.26	0.00
Net Income	711.56	-4,379.33	5,090.89
<b>Total Equity</b>	<b>178,815.23</b>	<b>173,724.34</b>	<b>5,090.89</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,150,599.61</b>	<b>1,149,331.13</b>	<b>1,268.48</b>

**Economic Development Corporation of Mercedes, Texas (EDC)**  
**Balance Sheet - R.B.E.G. Grant**  
As of March 31, 2020

	<u>Mar 31, 20</u>	<u>Feb 29, 20</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking/Savings			
Cash - EDC R.B.E.G. Grant	176,044.06	169,611.84	6,432.22
<b>Total Checking/Savings</b>	<u>176,044.06</u>	<u>169,611.84</u>	<u>6,432.22</u>
<b>Total Current Assets</b>	176,044.06	169,611.84	6,432.22
<b>Other Assets</b>			
Due From I.R.P.	0.00	858.56	-858.56
EDC RBEG Grant-TXCLASS	41,571.32	41,518.71	51.61
Loan Rec - DeLaGarza Bakery	130,251.43	131,706.62	-1,455.19
Loan Rec - First Nat'l B(Gomez)	28,498.90	28,498.90	0.00
Loan Rec - Jaime Gonzalez	36,919.87	37,670.97	-751.10
Loan Rec - Leticia Galvan.	6,599.43	6,599.43	0.00
Loan Rec - Longoria	9,387.22	9,387.22	0.00
Loan Rec - MD International	48,000.00	48,000.00	0.00
Loan Rec - Michael Salinas	57,849.30	58,351.22	-501.92
Loan Rec - Nora Martinez	6,685.97	6,685.97	0.00
Loan Rec - Reybotics, LLC (Adv)	149,999.54	149,999.54	0.00
Loan Rec - The Grind	55,241.42	56,026.35	-784.93
Loan Rec - Top Gym - San Miguel	61,909.72	62,928.10	-1,018.38
Loan Rec - Werbiski Ashley & H	21,097.68	21,097.68	0.00
<b>Total Other Assets</b>	<u>654,011.80</u>	<u>659,330.27</u>	<u>-5,318.47</u>
<b>TOTAL ASSETS</b>	<u><u>830,055.86</u></u>	<u><u>828,942.11</u></u>	<u><u>1,113.75</u></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Other Current Liabilities			
Unavailable Revenue	612,440.47	616,951.99	-4,511.52
<b>Total Other Current Liabilities</b>	<u>612,440.47</u>	<u>616,951.99</u>	<u>-4,511.52</u>
<b>Total Current Liabilities</b>	<u>612,440.47</u>	<u>616,951.99</u>	<u>-4,511.52</u>
<b>Total Liabilities</b>	612,440.47	616,951.99	-4,511.52
<b>Equity</b>			
Fund Balance	261,903.39	261,903.39	0.00
Unrestricted Net Assets	-13,834.73	-13,834.73	0.00
Net Income	-30,453.27	-36,078.54	5,625.27
<b>Total Equity</b>	<u>217,615.39</u>	<u>211,990.12</u>	<u>5,625.27</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>830,055.86</u></u>	<u><u>828,942.11</u></u>	<u><u>1,113.75</u></u>



# Summary Statement

March 2020

## Development Corporation of Mercedes Inc.

320 S. Ohio  
Mercedes, TX 78570

### TXCLASS

Average Monthly Yield: 1.47%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
TX-01-0607-0001 DEVELOPMENT CORPORATION OF MERCEDES	100,737.21	0.00	0.00	125.23	424.68	100,807.57	100,862.44
TX-01-0607-0002 EDC 2006 RESERVE	297,807.69	0.00	0.00	370.24	1,255.52	298,015.73	298,177.93
TX-01-0607-0003 EDC RBEG FUND	41,519.71	0.00	0.00	51.61	175.01	41,548.71	41,571.32
TX-01-0607-0004 IRP FUND OPERATING/RESERVE	68,224.09	0.00	0.00	84.83	287.65	68,271.76	68,308.92
<b>Total</b>	<b>508,288.70</b>	<b>0.00</b>	<b>0.00</b>	<b>631.91</b>	<b>2,142.86</b>	<b>508,643.77</b>	<b>508,920.61</b>



Account Statement

March 2020

Development Corporation of Mercedes Inc.

320 S. Ohio
Mercedes, TX 78570

TXCLASS TX-01-0607-0001

Summary

Average Monthly Yield: 1.47%

Table with 8 columns: Beginning Balance, Contributions, Withdrawals, Income Earned, Average Daily Balance, Month End Balance. Row 1: TX-01-0607-0001 DEVELOPMENT CORPORATION OF MERCEDES, 100,737.21, 0.00, 0.00, 125.23, 100,807.57, 100,862.44

Transactions

Table with 6 columns: Transaction Date, Transaction Description, Contributions & Income Earned, Withdrawals, Balance, Transaction Number. Rows: 03/01/2020 Beginning Balance, 03/31/2020 Income Earned For The Period, 03/31/2020 Ending Balance





Account Statement

March 2020

**Development Corporation of Mercedes Inc.**

320 S. Ohio  
Mercedes, TX 78570

**TXCLASS**

**TX-01-0607-0002**

**Summary**

Average Monthly Yield: 1.47%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Average Daily Balance	Month End Balance
TX-01-0607-0002	EDC 2006 RESERVE	297,807.69	0.00	0.00	370.24	298,015.73	298,177.93

**Transactions**

Transaction Date	Transaction Description	Contributions & Income Earned	Withdrawals	Balance	Transaction Number
03/01/2020	Beginning Balance			297,807.69	
03/31/2020	Income Earned For The Period	370.24			
03/31/2020	Ending Balance			298,177.93	



Account Statement

March 2020

Development Corporation of Mercedes Inc.

320 S. Ohio
Mercedes, TX 78570

TXCLASS TX-01-0607-0003

Summary

Average Monthly Yield: 1.47%

Table with 7 columns: Beginning Balance, Contributions, Withdrawals, Income Earned, Average Daily Balance, Month End Balance. Row 1: TX-01-0607-0003 EDC RBEG FUND, 41,519.71, 0.00, 0.00, 51.61, 41,548.71, 41,571.32

Transactions

Table with 6 columns: Transaction Date, Transaction Description, Contributions & Income Earned, Withdrawals, Balance, Transaction Number. Rows: 03/01/2020 Beginning Balance, 03/31/2020 Income Earned For The Period, 03/31/2020 Ending Balance



Account Statement

March 2020

**Development Corporation of Mercedes Inc.**

320 S. Ohio  
Mercedes, TX 78570

**TXCLASS**

**TX-01-0607-0004**

**Summary**

Average Monthly Yield: 1.47%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Average Daily Balance	Month End Balance
TX-01-0607-0004 IRP FUND OPERATING/RESERVE	68,224.09	0.00	0.00	84.83	68,271.76	68,308.92

**Transactions**

Transaction Date	Transaction Description	Contributions & Income Earned	Withdrawals	Balance	Transaction Number
03/01/2020	Beginning Balance			68,224.09	
03/31/2020	Income Earned For The Period	84.83			
03/31/2020	Ending Balance			68,308.92	



## Daily Rates

March 2020

### TXCLASS





Date	Dividend Rate	Daily Yield
01-Mar-20	0.000047680	1.75%
02-Mar-20	0.000047294	1.73%
03-Mar-20	0.000047019	1.72%
04-Mar-20	0.000046259	1.69%
05-Mar-20	0.000045653	1.67%
06-Mar-20	0.000044781	1.64%
07-Mar-20	0.000044781	1.64%
08-Mar-20	0.000044781	1.64%
09-Mar-20	0.000043597	1.60%
10-Mar-20	0.000042950	1.57%
11-Mar-20	0.000042762	1.57%
12-Mar-20	0.000042489	1.56%
13-Mar-20	0.000041990	1.54%
14-Mar-20	0.000041990	1.54%
15-Mar-20	0.000041990	1.54%
16-Mar-20	0.000039963	1.46%
17-Mar-20	0.000039445	1.44%
18-Mar-20	0.000038436	1.41%
19-Mar-20	0.000037754	1.38%
20-Mar-20	0.000037187	1.36%
21-Mar-20	0.000037187	1.36%
22-Mar-20	0.000037187	1.36%
23-Mar-20	0.000036617	1.34%
24-Mar-20	0.000036126	1.32%
25-Mar-20	0.000035295	1.29%
26-Mar-20	0.000034471	1.26%
27-Mar-20	0.000033637	1.23%
28-Mar-20	0.000033637	1.23%
29-Mar-20	0.000033637	1.23%
30-Mar-20	0.000033057	1.21%
31-Mar-20	0.000032731	1.20%

P.O. Box 4650, Edinburg, Texas 78540  
 Return Service Requested

00001667 TT212S04012005121900 01 000000000 0001667 005

DEVELOPMENT CORPORATION OF MERCEDES INC  
 320 S OHIO AVE  
 MERCEDES TX 78570-3118

**Customer Service Information**

-  **24/7 Banking:** 1-888-862-1862
- Customer Support:** 1-855-862-1920  
 Your Bank associates are available to assist you  
 Monday through Friday from 8:00AM to 5:00PM
-  **Written Inquiries:**  
 P.O. Box 4650, Edinburg, Texas 78540
-  **Visit us Online:** [www.texasnational.com](http://www.texasnational.com)
-  **Email Inquiries:** [customerservice@texasnational.com](mailto:customerservice@texasnational.com)
-  **Join us on Facebook!**

**PUBLIC FUNDS ANALYSIS**

Account Number: XXXXXX1873

Account Owner(s): DEVELOPMENT CORPORATION OF MERCEDES INC

**Balance Summary**

Beginning Balance as of 03/01/2020	<b>\$747,705.83</b>
+ Deposits and Credits (2)	\$55,518.94
- Withdrawals and Debits (27)	\$106,484.79
<b>Ending Balance as of 03/31/2020</b>	<b>\$696,739.98</b>
Service Charges for Period	\$0.00
Average Balance for Period	\$747,627.00

**DEPOSITS AND OTHER CREDITS**

Date	Description	Deposits
Mar 02	REF 0621030 FROM DEP 150001899 MD INTERN ATIONAL	518.94
Mar 05	DEPOSIT	55,000.00

**DEBITS AND OTHER WITHDRAWALS**

Date	Description	Withdrawals
Mar 03	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	900.00
Mar 06	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,302.50



**DEBITS AND OTHER WITHDRAWALS (Continued)**

Date	Description	Withdrawals
Mar 13	IRS/USATAXPYMT *****7325843353 DEVELOPMENT CORPORATIO	576.56
Mar 20	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,426.52
Mar 24	REF 0841636 TO DEP 1001010691	10,416.67
Mar 27	STAPLES/ONLINE PMT 140073960375111 DEV CORP OF MERCEDES	51.23 ✓
Mar 27	AMEX EPAYMENT/ACH PMT W6568 DEVELOPMENT CORP OF ME	2,004.63 ✓
Mar 30	VOLT ELECTRICITY/8325883068 M62274846619 NAME UNKNOWN	293.99 ✓

**CHECKS PAID**

\* Indicates a Skip in Check Number(s)

*audit*

Date	Check No.	Amount	Date	Check No.	Amount	Date	Check No.	Amount
Mar 03	3497	222.47	Mar 17	3505	1,298.50	Mar 20	*3512	30.00
Mar 04	*3499	248.80	Mar 09	3506	915.43	Mar 17	3513	100.00
Mar 04	3500	6,500.00	Mar 10	3507	1,600.00	Mar 16	3514	3,185.72
Mar 03	3501	107.58	Mar 11	3508	665.00	Mar 30	3515	222.47
Mar 06	3502	173.14	Mar 10	3509	400.00	Mar 26	3516	392.71
Mar 20	3503	758.40	Mar 09 <i>Attorney</i>	3510	4,580.00	Mar 20 <i>City-Paid</i>	3517	63,733.83
Mar 10	3504	378.64						

**DAILY BALANCE SUMMARY**

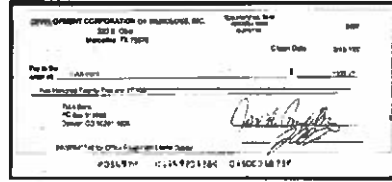
Date	Balance	Date	Balance	Date	Balance
Mar 02	748,224.77	Mar 10	783,896.21	Mar 20	710,121.68
Mar 03	746,994.72	Mar 11	783,231.21	Mar 24	699,705.01
Mar 04	740,245.92	Mar 13	782,654.65	Mar 26	699,312.30
Mar 05	795,245.92	Mar 16	779,468.93	Mar 27	697,256.44
Mar 06	791,770.28	Mar 17	778,070.43	Mar 30	696,739.98
Mar 09	786,274.85				



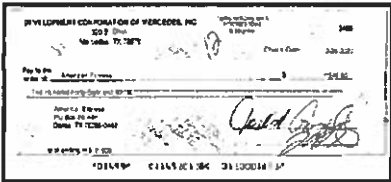
CHECK IMAGES



03/05/2020 Check 0 \$55,000.00



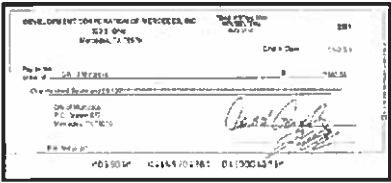
03/03/2020 Check 3497 \$222.47



03/04/2020 Check 3499 \$248.80



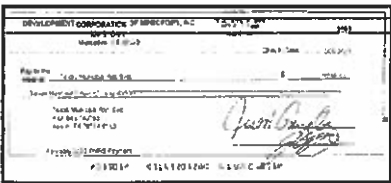
03/04/2020 Check 3500 \$6,500.00



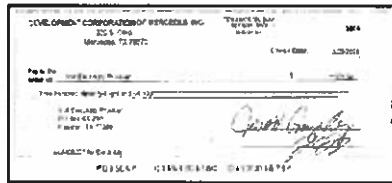
03/03/2020 Check 3501 \$107.58



03/06/2020 Check 3502 \$173.14



03/20/2020 Check 3503 \$758.40



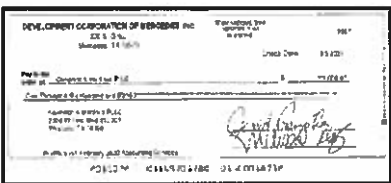
03/10/2020 Check 3504 \$378.64



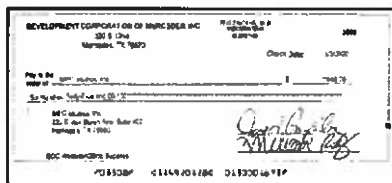
03/17/2020 Check 3505 \$1,298.50



03/09/2020 Check 3506 \$915.43

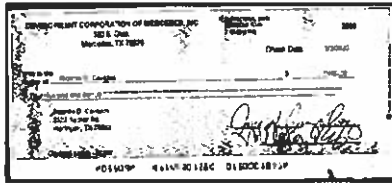


03/10/2020 Check 3507 \$1,600.00



03/11/2020 Check 3508 \$665.00

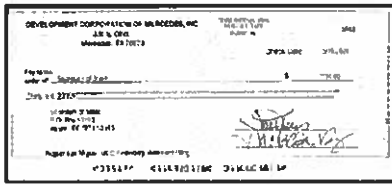
# CHECK IMAGES (Continued)



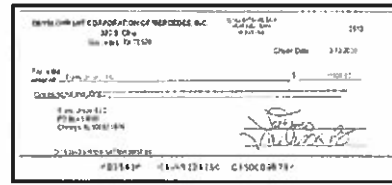
03/10/2020 Check 3509 \$400.00



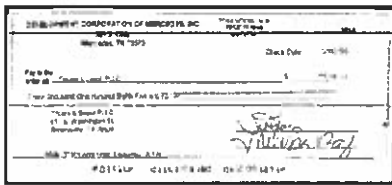
03/09/2020 Check 3510 \$4,580.00



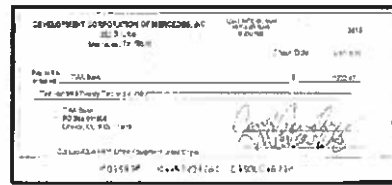
03/20/2020 Check 3512 \$30.00



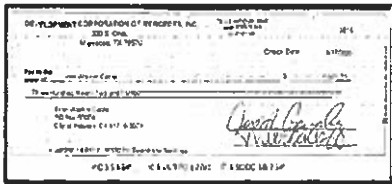
03/17/2020 Check 3513 \$100.00



03/16/2020 Check 3514 \$3,185.72



03/30/2020 Check 3515 \$222.47



03/26/2020 Check 3516 \$392.71



03/20/2020 Check 3517 \$63,733.83







**Blue Business<sup>SM</sup> Plus Credit Card**  
 DEVELOPMENT CORPORATION OF  
 MELISSA RAMIREZ  
 Closing Date 04/16/20 Next Closing Date 05/17/20

Account Ending 5-31009

**New Balance** **\$2,584.58**  
**Minimum Payment Due** **\$35.00**  
**Payment Due Date** **05/11/20<sup>‡</sup>**

<sup>‡</sup>**Late Payment Warning:** If we do not receive your Minimum Payment Due by the Payment Due Date of 05/11/20, you may have to pay a late fee of up to \$39.00 and your APRs may be increased to the Penalty APR of 29.24%.

**Membership Rewards<sup>®</sup> Points**  
 Available and Pending as of 03/31/20 **24,430**  
 For up to date point balance and full program details, visit [membershiPREWARDS.COM](http://membershiPREWARDS.COM)

**Account Summary**

Previous Balance \$2,004.63  
 Payments/Credits -\$2,009.63  
 New Charges +\$2,589.58  
 Fees +\$0.00  
 Interest Charged +\$0.00

**New Balance** **\$2,584.58**  
**Minimum Payment Due** **\$35.00**

Credit Limit \$13,000.00  
 Available Credit \$10,415.42

Days in Billing Period: 30

**Minimum Payment Warning:** If you make only the minimum payment each period, you will pay more in interest and it will take you longer to pay off your balance. For example:

If you make no additional charges and each month you pay...	You will pay off the balance shown on this statement in about...	And you will pay an estimated total of...
Only the Minimum Payment Due	9 years	\$4,331
\$87	3 years	\$3,147 (Savings = \$1,184)

If you would like information about credit counseling services, call 1-888-733-4139.

See page 2 for important information about your account.

Please refer to the **IMPORTANT NOTICES** section on pages 5 - 6.

**Customer Care**

**Pay by Computer**  
[americanexpress.com/business](http://americanexpress.com/business)

**Customer Care** 1-800-521-6121  
**Pay by Phone** 1-800-472-9297

See page 3 for additional information.

Continued on page 3

↓ Please fold on the perforation below, detach and return with your payment ↓

**Payment Coupon**  
 Do not staple or use paper clips

**Pay by Computer**  
[americanexpress.com/business](http://americanexpress.com/business)

**Pay by Phone**  
 1-800-472-9297

**Account Ending 5-31009**

Enter 15 digit account # on all payments.  
 Make check payable to American Express.

MELISSA RAMIREZ  
 DEVELOPMENT CORPORATION OF  
 DEVELOPMENT CORP OF  
 320 S OHIO  
 MERCEDES TX 78570

Payment Due Date  
**05/11/20**  
 New Balance  
**\$2,584.58**  
 Minimum Payment Due  
**\$35.00**

See reverse side for instructions on how to update your address, phone number, or email.

AMERICAN EXPRESS  
 P.O. BOX 650448  
 DALLAS TX 75265-0448

\$ \_\_\_\_\_  
**Amount Enclosed**



# Blue Business<sup>SM</sup> Plus Credit Card

DEVELOPMENT CORPORATION OF  
MELISSA RAMIREZ  
Closing Date 04/16/20

Account Ending 5-31009



**Customer Care & Billing Inquiries**  
**International Collect**  
**Large Print & Braille Statements**  
**Cash Advance at ATMs Inquiries**

1-800-521-6121  
1-623-492-7719  
1-800-521-6121  
1-800-CASH-NOW

**Hearing Impaired**  
**TTY: 1-800-221-9950**  
**FAX: 1-623-707-4442**  
**In NY: 1-800-522-1897**



**Website:** americanexpress.com

**Customer Care & Billing Inquiries**  
P.O. BOX 981535  
EL PASO, TX  
79998-1535

**Payments**  
P.O. BOX 650448  
DALLAS TX 75265-0448

## Put More Time to Business and Less Time to Bills

Grant a member of your team access to your account to log in and securely handle expense management on your behalf. Terms apply.

Visit [www.AmericanExpress.com/enrollIAM](http://www.AmericanExpress.com/enrollIAM) to enroll an Account Manager now.



### Payments and Credits

#### Summary

	Total
<b>Payments</b>	-\$2,004.63
<b>Credits</b>	-\$5.00
<b>Total Payments and Credits</b>	<b>-\$2,009.63</b>

#### Detail \*Indicates posting date

<b>Payments</b>		Amount
03/26/20*	ONLINE PAYMENT - THANK YOU	-\$2,004.63
<b>Credits</b>		Amount
04/08/20	NEST LABS PALO ALTO CA 855-469-6378	-\$5.00

### New Charges

#### Summary

	Total
<b>Total New Charges</b>	<b>\$2,589.58</b>

#### Detail

**MELISSA RAMIREZ**  
Card Ending 5-31009

				Amount
03/13/20	POSTUPSTAND GRAPHICS	800-935-3534	OH	\$1,462.87
03/17/20	LOOPNET COMMERCIAL P	888-567-7442	DC	\$69.00
04/14/20	SPECTRUM CABLE SVCS	IRVING	TX	\$392.71
04/15/20	MPC STUDIOS INC. 9564232233	HARLINGEN	TX	\$665.00

*marketing*  
*marketing*  
*telephone*  
*website*

**Fees**

**Amount**

**Total Fees for this Period**

**\$0.00**

**Interest Charged**

**Amount**

**Total Interest Charged for this Period**

**\$0.00**

**About Trailing Interest**

You may see interest on your next statement even if you pay the new balance in full and on time and make no new charges. This is called "trailing interest." Trailing interest is the interest charged when, for example, you didn't pay your previous balance in full. When that happens we charge interest from the first day of the billing period until we receive your payment in full. You can avoid paying interest on purchases by paying your balance in full and on time each month. Please see the "When we charge interest" sub-section in your Cardmember Agreement for details.

**2020 Fees and Interest Totals Year-to-Date**

**Amount**

Total Fees in 2020

**\$0.00**

Total Interest in 2020

**\$0.00**

**Interest Charge Calculation**

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

	<b>Annual Percentage Rate</b>	<b>Balance Subject to Interest Rate</b>	<b>Interest Charge</b>
Purchases	13.24% (v)	\$0.00	\$0.00
<b>Total</b>			<b>\$0.00</b>

(v) Variable Rate

**Security Holder  
Remittance Report for  
4/8/2020**

Start Date: 3/25/2020 12:00:00A
End Date: 4/8/2020 11:59:00PM
Print Date: 04/08/2020
Print Time: 4:29:40 pm

**Security Holder                      Development Corporation of Mercedes**

<b>Investor Number</b> <u>01-985-002</u>		<b>Investor Name</b> <u>Development Corp of Mercedes RBEG</u>								
<u>Loan No</u>	<u>Borrower</u>	<u>Trans Desc</u>	<u>*Paid Dt</u>	<u>Pmt Amt</u>	<u>Principal</u>	<u>Interest</u>	<u>Ser Fee</u>	<u>Lt Chrg</u>	<u>Rcvr'd Fee</u>	<u>Net Remit Am</u>
98554876	Jom Investme	Regular Pymnt	04/06/2020	999.24	757.75	241.49	18.00	0.00	0.00	981.24
<b>Investor/Bank/Group Total</b>				<b>999.24</b>	<b>757.75</b>	<b>241.49</b>	<b>18.00</b>	<b>0.00</b>	<b>0.00</b>	<b>981.24</b>

<b>Investor Number</b> <u>01-985-003</u>		<b>Investor Name</b> <u>Development Corporation of Mercedes</u>								
<u>Loan No</u>	<u>Borrower</u>	<u>Trans Desc</u>	<u>*Paid Dt</u>	<u>Pmt Amt</u>	<u>Principal</u>	<u>Interest</u>	<u>Ser Fee</u>	<u>Lt Chrg</u>	<u>Rcvr'd Fee</u>	<u>Net Remit Am</u>
98560836	Castaneda	Regular Pymnt	03/31/2020	1,119.57	733.43	333.13	18.00	0.00	0.00	1,048.56
98553940	Mid Valley Der	Regular Pymnt	04/01/2020	1,186.24	1,028.05	158.19	18.00	0.00	0.00	1,168.24
<b>Investor/Bank/Group Total</b>				<b>2,305.81</b>	<b>1,761.48</b>	<b>491.32</b>	<b>36.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,216.80</b>

<b>Total Security Holder</b>				<b>3,305.05</b>	<b>2,519.23</b>	<b>732.81</b>	<b>54.00</b>	<b>53.01</b>	<b>0.00</b>	<b>3,198.04</b>
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# Delinquency Report As Of April 08, 2020

Data Date:	04/08/2020
Data Time:	4:31:57 pm
Print Date:	04/08/2020
Print Time:	4:31:56 pm

## Security Holder Development Corporation of Mercedes

<b>Investor Number: 01-985-001</b>		<b>Investor Name: <u>Development Corporation of Mercedes</u></b>								
<u>Loan No</u>	<u>Loan Amt</u>	<u>Prin Bal</u>	<u>Total Pmt</u>	<u>Unpaid Lt Chrg</u>	<u>Int Pd to Dt</u>	<u>Total Due</u>	<u>Due Date</u>	<u>Dt Last Pmt</u>	<u>Days Late</u>	<u>#PmtDue</u>
98560940	4,900.00	2,850.72	110.64	11.06	03/07/2019	1,611.30	03/01/2019	03/07/2019	404	14
Gonzalez , Elias										

<b>Investor Number: 01-985-002</b>		<b>Investor Name: <u>Development Corp of Mercedes RBEG</u></b>								
<u>Loan No</u>	<u>Loan Amt</u>	<u>Prin Bal</u>	<u>Total Pmt</u>	<u>Unpaid Lt Chrg</u>	<u>Int Pd to Dt</u>	<u>Total Due</u>	<u>Due Date</u>	<u>Dt Last Pmt</u>	<u>Days Late</u>	<u>#PmtDue</u>
9856404	12,000.00	9,387.22	215.62	10.78	09/28/2016	9,387.22	10/01/2016	09/28/2016	1285	43
Longoria , Daniel										
98561444	6,816.80	6,685.97	152.40	7.62	07/31/2017	5,113.02	08/28/2017	07/31/2017	954	32
Martinez , Nora										
98562372	8,075.00	6,599.43	236.61	11.83	06/25/2018	5,690.46	06/10/2018	06/25/2018	668	23
Galvan , Leticia										
98563684	150,400.00	150,400.00	438.67	0.00		3,948.03	07/24/2019	08/14/2019	259	9
REYBOTIC;										
98554876	98,691.90	54,483.67	999.24	1,249.00	04/06/2020	4,146.84	12/15/2019	04/06/2020	115	4
Jorn Investrn, 7013 E. Expressway 83 Suite E.										
98564204	30,000.00	21,097.68	545.75	27.29	02/13/2020	1,118.79	03/03/2020	02/13/2020	36	2
Werbiski , Ashley										

<b>Investor Number: 01-985-003</b>		<b>Investor Name: <u>Development Corporation of Mercedes</u></b>								
<u>Loan No</u>	<u>Loan Amt</u>	<u>Prin Bal</u>	<u>Total Pmt</u>	<u>Unpaid Lt Chrg</u>	<u>Int Pd to Dt</u>	<u>Total Due</u>	<u>Due Date</u>	<u>Dt Last Pmt</u>	<u>Days Late</u>	<u>#PmtDue</u>

### Delinquency Report As Of April 08, 2020

Data Date:	04/08/2020
Data Time:	4:31:57 pm
Print Date:	04/08/2020
Print Time:	4:31:56 pm

**Security Holder     Development Corporation of Mercedes**

98562764	75,000.00	32,222.19	1421.24	426.36	10/17/2016	11/18/2016	1271	43
Sports2Nigt,     325 West Second St.								
98564764	4,717.17	3,383.91	205.11	30.78	05/13/2019	05/13/2019	312	11
Cadena , Irma								
98560836	107,362.25	94,447.28	1060.13	53.01	03/31/2020	03/31/2020	98	4
Castaneda , Mario     1201 S. Rio Rico Rd.								
98550182	100,000.00	46,416.01	690.58	34.53	02/25/2020	02/25/2020	33	2
Gomez , Roy     334 South Texas Blvd.								
						\$ 71,411.13		

Mortgage Servicer System  
 Investor Trial Balance For Development Corporation of Mercedes

Bk	Inv	Grp	Inv Loan #	Loan #	Loan Name	Due Date	Int Rate	P&I	Prin Bal	Net Prin Bal	T&I Bal	Unapplied	Subsidy
01	985	001	98560940	98560940	Gonzalez, Elias	03/01/19	4.00000	110.64	2,850.72	2,850.72	0.00	0.00	0.00
<b>Total :</b>								<u>110.64</u>	<u>2,850.72</u>	<u>2,850.72</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
								<u>2,850.72</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	

Item Count = 1

\* Denotes a loan with a pending loan transfer.

**Mortgage Servicer System**  
**Investor Trial Balance For Development Corp of Mercedes RBEG**

Bk	Inv	Grp	Inv Loan #	Loan #	Loan Name	Due Date	Int Rate	P&I	Prin Bal	Net Prin Bal	T&I Bal	Unapplied	Subsidy
01	985	002	98550030	98550030	De La Garza, Al	04/01/20	5.00000	1,976.98	130,251.43	130,251.43	0.00	0.00	0.00
01	985	002	98550038	98550038	Salinas, Michael	04/10/20	4.00000	680.48	57,849.30	57,849.30	0.00	0.00	0.00
01	985	002	98554876	98554876	Jom Investmen	12/15/19	4.00000	999.24	54,483.67	54,483.67	0.00	0.00	0.00
01	985	002	98556404	98556404	Longoria, Daniel	10/01/16	3.00000	215.62	9,387.22	9,387.22	0.00	0.00	0.00
01	985	002	98557444	98557444	Gonzalez, Jaime	04/01/20	3.50000	838.59	36,919.87	36,919.87	0.00	0.00	0.00
01	985	002	98561444	98561444	Martinez, Nora	08/28/17	3.50000	152.40	6,685.97	6,685.97	0.00	0.00	0.00
01	985	002	98562372	98562372	Leticia Galvan	06/10/18	3.50000	236.61	6,599.43	6,599.43	0.00	0.00	0.00
01	985	002	98563684	98563684	REYBOTICS, LL	07/24/19	3.50000	438.67	150,400.00	150,400.00	0.00	432.66	0.00
01	985	002	98564204	98564204	Werbiski, Ashle	03/03/20	3.50000	545.75	21,097.68	21,097.68	0.00	0.00	0.00
01	985	002	98567980	98567980	San Miguel, Ju	04/05/20	3.00000	1,167.96	61,909.72	61,909.72	0.00	0.00	0.00
<b>Total :</b>								<b>7,252.30</b>	<b>535,584.29</b>	<b>535,584.29</b>	<b>0.00</b>	<b>432.66</b>	<b>0.00</b>

Item Count = 10

\* Denotes a loan with a pending loan transfer.



Mortgage Servicer System  
 Investor Trial Balance For Development Corporation of Mercedes IRP

Bk	Inv	Grp	Inv Loan #	Loan #	Loan Name	Due Date	Int Rate	P&I	Prin Bal	Net Prin Bal	T&I Bal	Unapplied	Subsidy
01	985	003	98550182	98550182	Gomez, Roy G.	03/06/20	3.00000	690.58	46,416.01	46,416.01	0.00	0.00	0.00
01	985	003	98550297	98550297	R. GUERRA COI	04/21/20	6.00000	1,665.31	41,237.26	41,237.26	0.00	0.00	0.00
01	985	003	98552764	98552764	Sports2Night, I	10/15/16	5.00000	1,421.24	32,222.19	32,222.19	0.00	0.00	0.00
01	985	003	98553940	98553940	Mid Valley Den	05/01/20	3.50000	1,186.24	54,111.24	54,111.24	0.00	0.00	0.00
01	985	003	98560836	98560836	Castaneda, Ma	01/01/20	3.50000	1,060.13	94,447.28	94,447.28	0.00	0.00	0.00
01	985	003	98562284	98562284	MD Internatior	03/18/20	4.00000	1,052.10	315,629.17	315,629.17	0.00	0.00	0.00
01	985	003	98564764	98564764	Cadena, Irma P	06/01/19	4.00000	205.11	3,383.91	3,383.91	0.00	0.00	0.00
01	985	003	98564988	98564988	Hinojosa, Raqu	04/23/20	3.50000	282.52	11,399.98	11,399.98	0.00	0.00	0.00
<b>Total :</b>								<b>7,563.23</b>	<b>598,847.04</b>	<b>598,847.04</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Item Count = 8

\* Denotes a loan with a pending loan transfer.

## **4. Discussion and Action: Monthly Payments**

# Memo

**To:** DCM Board of Directors  
**From:** Rose Saenz  
**CC:** Melissa Ramirez, Executive Director  
**Date:** 4/23/2020  
**Re:** DCM Monthly Payments

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Monthly payments have continued as follows:

Online Payments

3/26/2020 Volt Electricity \$293.99  
3/26/2020 American Express Credit Card \$2,004.63  
3/26/2020 Staples Account \$51.23  
4/16/2020 Transunion \$60.00

Wire

4/1/2020 Elizabeth Rodriguez Janitorial Services \$800  
4/7/2020 Ricardo D. Cavazos Writer \$400  
4/6/2020 City of Mercedes- TMRS \$2,254.85

American Express

4/14/2020 Spectrum Business Phone & Internet \$392.71  
4/15/2020 MPC Studios Website Hosting \$665  
4/16/2020 Givilancz & Martinez Accounting Services \$1,600

Recommendation: Approve Payments

## **5. Discussion and Action: Budget Amendment**

# Memo

**To:** DCM Board of Directors  
**From:** Melissa Ramirez, Executive Director  
**CC:** File  
**Date:** 4/23/2020  
**Re:** Budget Amendment

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Given the recent closure of the Rio Grande Valley Premium Outlet Mall and the anticipated slump in sales tax revenue, the budget needs to be amended to reflect the condition of the economy.

Please see the attached amendment.

Recommendation: Approve Budget Amendment

DEVELOPMENT CORPORATION OF MERCEDES  
BUDGET FY19-20

SOURCES OF CASH	FY 19-20	FY 19-20
TAXES	AMENDMENT #1	

25-40040 SALES TAX \$1,521,903.47 \$ 1,198,552.21 Assumption: Outlet Mall opens in July and Sales Tax Revenue for April-June is \$40K

TOTAL TAXES \$1,521,903.47 \$ 1,198,552.21

MISCELLANEOUS

25-44020	INTEREST- TXCLASS	\$	6,000.00	\$	6,000.00
25-44026	INTEREST-L&G CONCRETE	\$	-	\$	-
25-44027	INTEREST-MD INT'L (ORBIT)	\$	5,456.57	\$	5,456.57
25-44041	LOAN PRINCIPAL PAYMENTS	\$	30,000.00	\$	9,000.00
25-44097	RESERVE/ CARRY OVER FUNDS	\$	500,000.00	\$	500,000.00
	INTEREST- ELIAS GONZALEZ	\$	102.00	\$	-

REAL ESTATE SALES \$ 45,000.00 Luis Muro

OTHER INCOME- CITY REIMBURSEMENTS

OTHER INCOME- CITY PMT VTX	\$	125,000.00	\$	125,000.00
OTHER INCOME- CITY PMT VTX	\$	666,558.57	\$	690,456.57

TOTAL MISCELLANEOUS

TOTAL REVENUE \$2,188,462.04 \$ 1,889,008.78

**DEVELOPMENT CORPORATION OF MERCEDES  
BUDGET FY 19-20**

USES OF CASH	FY19-20		FY19-20
		AMENDMENT	
<b>PERSONNEL COSTS</b>			
25-510-1010 SALARIES	\$ 119,000.00	\$	119,000.00
25-510-1015 AUTOMOBILE ALLOWANCE	\$ 4,800.00	\$	4,800.00
25-510-1100 TMRS CONTRIBUTION	\$ 23,757.22	\$	23,757.22
25-510-1120 SOCIAL SECURITY	\$ 9,470.70	\$	9,470.70
25-510-1140 UNEMPLOYMENT COMP	\$ 1,500.00	\$	1,500.00
25-510-1160 HEALTH/LIFE INSURANCE	\$ 13,896.00	\$	13,896.00
25-510-1180 WORKER'S COMP	\$ 305.00	\$	305.00
25-510-xxxx CELL PHONE ALLOWANCE	\$ 600.00	\$	600.00
<b>TOTAL PERSONNEL COSTS</b>	<b>\$ 173,328.92</b>	<b>\$</b>	<b>173,328.92</b>
<b>OTHER SERVICES &amp; CHARGES</b>			
25-510-2020 Audit	\$ 11,500.00	\$	21,500.00
25-510-2012 Automobile Mileage	\$ 500.00	\$	500.00
25-510-2014 Billboards	\$ 2,400.00	\$	-
25-510-2134 Bld Lease	\$ 15,582.00	\$	15,582.00
25-510-2340 Chamber	\$ 20,000.00	\$	20,000.00
Texas Street Festival	\$15,000		
Dues	\$5,000		
25-510-2011 Contract Labor- Writer	\$ 6,000.00	\$	6,000.00
25-510-2102 Crime Insurance	\$ 700.00	\$	700.00
25-510-2036 Downtown Development	\$ -	\$	-
25-510-2165 Electricity	\$ 3,000.00	\$	3,000.00
25-510-xxxx Home Development Incentive Program	\$ 60,000.00	\$	-
25-510-2142 Janitorial	\$ 11,000.00	\$	11,000.00
25-510-2125 Legal	\$ 45,000.00	\$	45,000.00
25-510-2021 Loan Fees- EDC	\$ 1,100.00	\$	1,100.00
25-510-2010 Marketing & Promotion	\$ 17,800.00	\$	17,800.00
Step & See	\$5,000		
GeoTours	\$10,000		
25-510-xxxx Inactive Project			
25-510-xxxx Previous auditor costs of \$6,500 + New Auditor \$15K			
25-510-xxxx Cost Share Contract was not renewed			

Market Profile	\$2,000								
Loopnet	\$800								
Meetings		\$ 3,500.00	\$						3,500.00
Membership/Subs		\$ 4,000.00	\$						4,000.00
Miscellaneous		\$ 1,000.00	\$						1,000.00
Office Equipment- Lease		\$ 2,342.40	\$						2,342.40
Outlet Mall Oct 2018-Oct 2028		\$ 100,000.00	\$						100,000.00
Postage		\$ 300.00	\$						300.00
Professional Fees- Accounting		\$ 19,200.00	\$						19,200.00
Project CL Healthcare		\$ 118,000.00	\$						118,000.00
Project Cortinos		\$ 58,302.50	\$						58,302.50
Project Fiesta		\$ 30,000.00	\$						No Contract
Project Orchard Grove Apartments		\$ 100,000.00	\$						100,000.00
Project Residency		\$ 150,000.00	\$						150,000.00
Project RGV Livestock Show Park		\$ 25,000.00	\$						Last fiscal year payment cleared early Oct, current payment due April 2020
Project Rios of Mercedes		\$ 50,800.00	\$						50,800.00
Project TRLA		\$ 25,000.00	\$						25,000.00
Project VIDA		\$ 15,000.00	\$						15,000.00
Projects		\$ 331,244.26	\$						Adjustment for Sales Tax Revenue
Receptionist		\$ 12,000.00	\$						12,000.00
Series 2007- Interest		\$ 83,720.00	\$						83,720.00
Series 2007- Principle		\$ 195,000.00	\$						195,000.00
Series 2010A- Interest & Principle 8/21		\$ 64,856.00	\$						64,856.00
Sponsorships		\$ 20,000.00	\$						20,000.00
National Professional Bullriders	\$ 1,000								
Smokin' on the Rio	\$12,500								
RGV Livestock Show	\$ 5,000								
Newspapers in Schools	\$ 250								
Birding Classic	\$ 1,000								
Telephones		\$ 5,400.00	\$						5,400.00
TLF Repayment- Interest		\$ 33,608.56	\$						33,608.56
TLF Repayment- Principle		\$ 97,897.40	\$						97,897.40
Travel & Training		\$ 1,200.00	\$						1,200.00
VTX Note		\$ 250,000.00	\$						250,000.00
Water Bill		\$ 1,200.00	\$						1,200.00
Website		\$ 7,980.00	\$						7,980.00
<b>TOTAL OTHER SERVICES &amp; CHARGES</b>		<b>\$ 2,001,133.12</b>	<b>\$</b>						<b>1,700,679.86</b>
<b>MAINTENANCE</b>									
25-510-2520	OFFICE EQUIPMENT	\$ 6,000.00	\$						6,000.00



25-510-2540	MAINTENANCE	\$	3,000.00	\$	3,000.00
<b>TOTAL MAINTENANCE</b>		\$	9,000.00	\$	9,000.00
25-510-3050	OFFICE SUPPLIES	\$	3,000.00	\$	3,000.00
<b>TOTAL SUPPLIES</b>		\$	3,000.00	\$	3,000.00
<b>CAPITAL OUTLAY</b>					
25-510-4005	FURNITURE & FIXTURES	\$	3,000.00	\$	3,000.00
<b>TOTAL CAPITAL OUTLAY</b>		\$	3,000.00	\$	3,000.00
<b>TOTAL 10-DEVELOPMENT CORP. OF MERC</b>					
<b>TOTAL EXPENDITURES</b>		\$	2,189,462.04	\$	1,889,008.78

**6. Executive Session: Section 551.087: relating to economic incentives for Project Health, Project Ziwa, Project Rios of Mercedes and Project Werbiski and Section 551.071: on consultation on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.**

## **7. Discussion and Action: item #6**

## **8. Discussion and Action: Adjournment**