

Development Corporation of Mercedes, Inc.

Agenda

June 25, 2020 at 11:30AM

320 S. Ohio

Development Corporation of Mercedes, Inc.

Agenda

June 25, 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, June 25, 2020 at 11:30AM at URL: <https://global.gotomeeting.com/join/305887797> /PHONE: 1 866 899 4679 / ACCESS CODE: 305-887-797**, for the purpose of considering and taking formal action regarding the following items:

1. Call meeting to order
2. Discussion and Action: Minutes for June 6, 2020 and June 11, 2020
3. Discussion and Action: Financial Report for May 2020
4. Executive Session: Section 551.087: Economic development negotiations with Project R. Reynoso, Project R. Galvan and Project Salsa and Section 551.071: pending legal issues with Texas Valley Communities Foundation and on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.
5. Discussion and Action: item #4
6. 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/or deliberate economic development negotiations in accordance with Section 551.087. This notice is given in accordance with Vernon's Texas Code, entitled Texas Government Code, Section 551.001 et. seq. I hereby certify this Notice of a Meeting of the Development Corporation of Mercedes, Inc. was posted in accordance with the Open Meetings Act on the outside bulletin board of 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 19th day of June 2020 at 4:00PM and will remain so posted continuously for at least 72 hours preceding the scheduled time of the 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
June 6, 2020 and June 11, 2020**

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

Board Members Present:

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

Board Members Absent:

EDC Staff Present:

Melissa Ramirez – Executive Director
Rose Saenz – Administrative Coordinator

City Staff Present:

Mark Sossi – DCM Interim Attorney

Others Present:

1. Call Meeting to order

Fred Gonzalez called the meeting to order at 11:31 AM.

2. Executive Session: Deliberation pursuant to Texas Government code §551.087 regarding economic development negotiations with Project Health to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay or expand in or near the territory of a governmental body and with which the governmental body is discussing economic development negotiations and pursuant to Texas Government Code Section §551.072: relating to the sale of real estate for Dos Reinas Retail center Lots 7&8 and Mercedes Light industrial Park PH1 Lots 5&6 Blk 1 and §551.071

The Board went into Executive Session at 11:33 AM

The Board went into Open Session at 11:50 PM

3. Discussion and possible action to approve the sale of real estate, (Dos Reinas Center, Lots 7 and 8.)

Joe Flores motioned to approve the sale of real estate, (Dos Reinas Center, Lots 7 and 8) with the suggested provisions to the contract by legal counsel. Seconded by Roel Villanueva. All voted aye.

4. Discussion and possible action to approve the sale of real estate, (Mercedes Light Industrial Park PH1, Lots 5 and 6 Blk1.)

Tony Garza motioned to approve the sale of real estate, (Mercedes Light Industrial Park PH1, Lots 5 and 6 Blk1) with the suggested provisions to the contract by legal counsel. Seconded by Jaime Gonzales. All voted aye.

10. Adjournment: 11:53 AM

Fred Gonzalez, President

Joe Flores, Jr., Vice President

Tony Garza, Treasurer

Jaime Gonzales, Secretary

Roel Villanueva, Member

Manuel Garza, Member

David Garza, Member

Development Corporation of Mercedes, Inc.
Virtual Special Called Meeting
Saturday, June 6, 2020 3PM
globalgotomeetings.com

Board Members Present:

Joe Flores – Vice President
Jaime Gonzales – Secretary
Manuel Garza– Member
David Garza – Member

Board Members Absent:

Fred Gonzalez – President
Tony Garza – Treasurer
Roel Villanueva- Member

EDC Staff Present:

Melissa Ramirez – Executive Director

City Staff Present:

Mark Sossi – DCM Interim Attorney

1. Call Meeting to Order

Joe Flores called the meeting to order at 3:00PM

2. Executive Session: : Section 551.087: Economic development negotiations with Project Health 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 3:02PM

The Board went into Open Session at 3:33PMPM

3. Discussion and Action: item #2

Jaime Gonzales motioned selling the property located at Cameron Street, Mercedes Light Industrial Park Ph 1 Lots 5 & 6 Blk 1, to the developer for Project Health as discussed in Executive Session. Manuel Garza and Joe Flores approved the motion. David Garza voted nay. The motion did not pass for lack of a fourth affirmative vote.

Melissa Ramirez asked the Board to consider selling the property located at Melissa Drive, Dos Reinas Retail Center Lots 7 & 8 to the developer for Project Health as discussed in Executive Session. The

Board took no action.

4. Adjournment: 3:40PM

Fred Gonzalez, President

Joe Flores, Jr., Vice President

Tony Garza, Treasurer

Jaime Gonzales, Secretary

Roel Villanueva, Member

Manuel Garza, Member

David Garza, Member

3. Discussion and Action: Financial Report for May 2020

April 2020 Sales Tax Allocation

City/County	Rate	Net Payment This Period	Comparable Payment	Prior Year	% Change	Payment YTD	Prior Year Payment YTD	% Change
Hidalgo	2.00%	\$313,640.70	\$300,131.71	\$300,131.71	4.50%	\$2,079,316.49	\$1,913,698.18	8.65%
Hidalgo	2.00%	\$133,563.83	\$101,026.38	\$101,026.38	32.20%	\$705,346.92	\$586,224.51	20.32%
Hidalgo	2.00%	\$360,994.89	\$332,838.77	\$332,838.77	8.45%	\$2,151,528.08	\$1,964,938.88	9.49%
Hidalgo	2.00%	\$26,997.48	\$24,504.74	\$24,504.74	10.17%	\$159,031.14	\$124,760.47	27.46%
Hidalgo	2.00%	\$1,989,179.81	\$2,135,276.22	\$2,135,276.22	-6.84%	\$12,770,866.43	\$12,640,326.72	1.03%
Hidalgo	1.50%	\$124,279.09	\$128,071.78	\$128,071.78	-2.96%	\$660,969.54	\$825,604.08	-19.94%
Hidalgo	1.00%	\$3,556.69	\$2,077.01	\$2,077.01	71.24%	\$19,758.45	\$17,669.70	11.82%
Hidalgo	2.00%	\$208,209.90	\$250,638.00	\$250,638.00	-16.92%	\$1,581,368.42	\$1,511,073.44	4.65%
Hidalgo	2.00%	\$38,967.98	\$36,529.19	\$36,529.19	6.67%	\$264,861.25	\$254,501.50	4.07%
Hidalgo	1.50%	\$8,789.19	\$8,994.35	\$8,994.35	-2.28%	\$55,073.11	\$61,706.93	-10.75%
Hidalgo	2.00%	\$3,813,614.95	\$5,463,328.85	\$5,463,328.85	-30.19%	\$33,481,418.45	\$34,777,782.72	-3.72%
Hidalgo	2.00%	\$230,472.82	\$519,335.67	\$519,335.67	-55.62%	\$2,962,899.70	\$3,312,947.31	-10.56%
Hidalgo	2.00%	\$1,261,054.67	\$1,395,033.18	\$1,395,033.18	-9.60%	\$7,825,497.75	\$8,261,389.29	-5.27%
Hidalgo	1.50%	\$164,208.29	\$187,616.79	\$187,616.79	-12.47%	\$1,095,800.86	\$1,084,279.97	1.06%
Hidalgo	1.00%	\$82,881.06	\$89,489.16	\$89,489.16	-7.38%	\$528,030.58	\$494,865.26	6.70%
Hidalgo	1.50%	\$91,135.58	\$73,048.26	\$73,048.26	24.76%	\$533,955.30	\$450,077.32	18.63%
Hidalgo	2.00%	\$1,589,405.27	\$1,669,297.63	\$1,669,297.63	-4.78%	\$10,244,845.54	\$10,722,417.53	-4.45%
Hidalgo	2.00%	\$22,273.06	\$21,195.87	\$21,195.87	5.08%	\$124,932.87	\$119,661.12	4.40%
Hidalgo	1.50%	\$4,022.07	\$3,275.85	\$3,275.85	22.77%	\$26,326.71	\$25,416.29	3.58%
Hidalgo	2.00%	\$348,198.45	\$324,329.98	\$324,329.98	7.35%	\$2,186,330.89	\$1,920,244.01	13.85%
Hidalgo	1.00%	\$16,117.09	\$21,272.24	\$21,272.24	-24.23%	\$117,977.73	\$111,199.50	6.09%
Hidalgo	2.00%	\$1,013,811.30	\$1,114,349.11	\$1,114,349.11	-9.02%	\$6,740,733.64	\$6,705,676.75	0.52%

\$230,472.82
75%

City \$172,854.62

\$230,472.82
25%

EDC \$57,618.21

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

	May 31, 20	Apr 30, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash - Development Corporation	811,991.79	850,445.36	-38,453.57
Development Corp - TXCLASS	101,018.19	100,953.39	64.80
EDC 2006 Reserve - TXCLASS	298,638.25	298,446.79	191.46
VTX Bond 2016	200.00	10,616.67	-10,416.67
Total Checking/Savings	1,211,848.23	1,260,462.21	-48,613.98
Other Current Assets			
Due from IRP	0.00	518.94	-518.94
Total Other Current Assets	0.00	518.94	-518.94
Total Current Assets	1,211,848.23	1,260,981.15	-49,132.92
Fixed Assets			
Accumulated Depreciation	-39,770.00	-39,770.00	0.00
Furniture and Equipment			
2 Televisions 04/13/19	1,309.78	1,309.78	0.00
Total Furniture and Equipment	1,309.78	1,309.78	0.00
Office Furniture	47,103.00	47,103.00	0.00
Redevelopment Asset	3,373,406.27	3,373,406.27	0.00
Total Fixed Assets	3,382,049.05	3,382,049.05	0.00
Other Assets			
Investment In Assets	-4,680,478.12	-4,680,478.12	0.00
Loan Rec - Elias Gonzalez	2,850.72	2,850.72	0.00
Loan Rec - MD Int'l(Orb-Galvan)	132,017.10	132,017.10	0.00
Note Receivable - City	298,686.76	298,686.76	0.00
Rsrcs To be Prov 07 & EDC Buil	6,475,143.59	6,537,499.17	-62,355.58
Total Other Assets	2,226,220.05	2,288,575.63	-62,355.58
TOTAL ASSETS	6,820,117.33	6,931,605.83	-111,488.50
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Insurance Payable	0.00	-33.17	33.17
Payroll Liabilities	3,584.92	2,415.37	1,169.55
Pension Plan Payable	0.00	2,415.16	-2,415.16
Unavailable Rev/Gain From EDC	134,867.82	134,867.82	0.00
Total Other Current Liabilities	138,452.74	139,665.18	-1,212.44
Total Current Liabilities	138,452.74	139,665.18	-1,212.44
Long Term Liabilities			
Bonds Payable 2007	2,010,000.00	2,010,000.00	0.00
Bonds Payable 2016	1,458,333.80	1,479,167.14	-20,833.34
Estimated Mall Rebate Liability	2,064,036.28	2,095,558.52	-31,522.24
Texas Leverage Fund Payable	568,407.44	578,407.44	-10,000.00
Total Long Term Liabilities	6,100,777.52	6,163,133.10	-62,355.58
Total Liabilities	6,239,230.26	6,302,798.28	-63,568.02
Equity			
Prior Year Adjustment	-129,757.46	-129,757.46	0.00
Unappropriated FDBL/RETAIN ERN	-2,778,109.35	-2,778,109.35	0.00
Unrestricted Net Assets	3,206,523.89	3,206,523.89	0.00
Net Income	282,229.99	330,150.47	-47,920.48
Total Equity	580,867.07	628,807.55	-47,920.48

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

	<u>May 31, 20</u>	<u>Apr 30, 20</u>	<u>\$ Change</u>
TOTAL LIABILITIES & EQUITY	<u>6,820,117.33</u>	<u>6,931,605.83</u>	<u>-111,488.50</u>

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

	Oct '19 - May 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Miscellaneous				
Interest - MD Int'l(Orb Galvan)	3,293.83	5,456.57	-2,162.74	60.4%
Interest - TX Class	4,263.59	6,000.00	-1,736.41	71.1%
Loan Principal Payments - EDC	3,197.76	9,000.00	-5,802.24	35.5%
N/R Prev Written Off-C Bertholf	3,000.00			
Other Financing Sources-Reserve	0.00	500,000.00	-500,000.00	0.0%
Other Income-City Pmt VTX	83,333.36	125,000.00	-41,666.64	66.7%
Other Income - Luis A. Muro	55,091.74	45,000.00	10,091.74	122.4%
Total Miscellaneous	152,180.28	690,456.57	-538,276.29	22.0%
Taxes				
Sales Tax	1,046,990.32	1,198,552.21	-151,561.89	87.4%
Total Taxes	1,046,990.32	1,198,552.21	-151,561.89	87.4%
Total Income	1,199,170.60	1,889,008.78	-689,838.18	63.5%
Expense				
Capital Outlay				
Furniture & Fixtures	0.00	3,000.00	-3,000.00	0.0%
Total Capital Outlay	0.00	3,000.00	-3,000.00	0.0%
Maintenance				
Maintenance	478.88	3,000.00	-2,521.12	16.0%
Office Equipment	0.00	6,000.00	-6,000.00	0.0%
Total Maintenance	478.88	9,000.00	-8,521.12	5.3%
Other Services & Charges				
Audit	12,500.00	21,500.00	-9,000.00	58.1%
Automobile Mileage	150.34	500.00	-349.66	30.1%
Bldg Lease	10,388.00	15,582.00	-5,194.00	66.7%
Chamber	0.00	20,000.00	-20,000.00	0.0%
Contract Labor - Writer	3,200.00	6,000.00	-2,800.00	53.3%
Crime Insurance	700.00			
D & O Insurance	0.00	700.00	-700.00	0.0%
Electricity	2,801.91	3,000.00	-198.09	93.4%
Finance Charges	17.00	1,100.00	-1,083.00	1.5%
Janitorial	6,800.00	11,000.00	-4,200.00	61.8%
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	7,337.24	17,800.00	-10,462.76	41.2%
Meetings	610.83	3,500.00	-2,889.17	17.5%
Membership/Subs	400.10	4,000.00	-3,599.90	10.0%
Miscellaneous	208.96	1,000.00	-791.04	20.9%
Office Equipment - Lease	2,039.43	2,342.40	-302.97	87.1%
Outlet Mall Oct 18' - Oct 28'	72,435.85	100,000.00	-27,564.15	72.4%
Postage	135.50	300.00	-164.50	45.2%
Professional Fees - Accounting	12,800.00	19,200.00	-6,400.00	66.7%
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 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	50,000.00	50,000.00	0.00	100.0%
Project Rios of Mercedes	50,800.00	50,800.00	0.00	100.0%
Project TRLA	25,000.00	25,000.00	0.00	100.0%
Project VIDA	15,000.00	15,000.00	0.00	100.0%
Projects	2,234.05	88,191.00	-85,956.95	2.5%
Receptionist	6,000.00	12,000.00	-6,000.00	50.0%
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%
Series 2010A- Int & Princ 8/21	63,733.83	64,856.00	-1,122.17	98.3%
Sponsorships	20,250.00	20,000.00	250.00	101.3%

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

	<u>Oct '19 - May 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Telephones	3,133.64	5,400.00	-2,266.36	58.0%
TLF Repayment - Interest	18,006.78	97,897.40	-79,890.62	18.4%
TLF Repayment - Principal	71,728.71	33,608.56	38,120.15	213.4%
Travel & Training	0.00	1,200.00	-1,200.00	0.0%
VTX Note	166,666.72	250,000.00	-83,333.28	66.7%
Water Bill	970.22	1,200.00	-229.78	80.9%
Web-Site	5,320.00	7,980.00	-2,660.00	66.7%
Total Other Services & Charges	810,597.48	1,700,679.86	-890,082.38	47.7%
Personnel Costs				
Automobile Allowance	2,800.00	4,800.00	-2,000.00	58.3%
Cell Phone Allowance	350.00	800.00	-250.00	58.3%
Health/Life Insurance	7,058.08	13,896.00	-6,837.92	50.8%
Salaries	75,021.54	119,000.00	-43,978.46	63.0%
Social Security	5,933.04	9,470.70	-3,537.66	62.6%
TMRS Contribution	14,232.39	23,757.22	-9,524.83	59.9%
Unemployment Comp	0.00	1,500.00	-1,500.00	0.0%
Worker's Comp	0.00	305.00	-305.00	0.0%
Total Personnel Costs	105,395.05	173,328.92	-67,933.87	60.8%
Supplies				
Office Supplies	469.20	3,000.00	-2,530.80	15.6%
Total Supplies	469.20	3,000.00	-2,530.80	15.6%
Total Expense	916,940.61	1,889,008.78	-972,068.17	48.5%
Net Ordinary Income	282,229.99	0.00	282,229.99	100.0%
Net Income	282,229.99	0.00	282,229.99	100.0%

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

	<u>May 31, 20</u>	<u>Apr 30, 20</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Cash - I R P	118,289.79	114,951.06	3,338.73
Total Checking/Savings	<u>118,289.79</u>	<u>114,951.06</u>	<u>3,338.73</u>
Total Current Assets	<u>118,289.79</u>	<u>114,951.06</u>	<u>3,338.73</u>
Other Assets			
IRP Operating Reserv - TXCLASS	68,617.17	68,573.31	43.86
Loan Rec - 956Sports	32,222.19	32,222.19	0.00
Loan Rec - Castaneda Mario & M	93,708.54	94,447.28	-738.74
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	53,080.24	54,111.24	-1,031.00
Loan Rec - R. Guerra	38,311.72	39,778.14	-1,466.42
Loan Rec - Raquel Moreno	11,150.71	11,150.71	0.00
Rsrcs To Be Provided	579,172.93	579,172.93	0.00
Total Other Assets	<u>1,033,176.58</u>	<u>1,036,368.88</u>	<u>-3,192.30</u>
TOTAL ASSETS	<u><u>1,151,466.37</u></u>	<u><u>1,151,319.94</u></u>	<u><u>146.43</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Due to EDC	0.00	518.94	-518.94
Note Payable - USDA - IRP	579,172.93	579,172.93	0.00
Unavailable Revenue - IRP	385,386.48	388,622.64	-3,236.16
Total Other Current Liabilities	<u>964,559.41</u>	<u>968,314.51</u>	<u>-3,755.10</u>
Total Current Liabilities	<u>964,559.41</u>	<u>968,314.51</u>	<u>-3,755.10</u>
Total Liabilities	<u>964,559.41</u>	<u>968,314.51</u>	<u>-3,755.10</u>
Equity			
Fund Balance - IRP	143,874.41	143,874.41	0.00
Unrestricted Net Assets	34,229.26	34,229.26	0.00
Net Income	8,803.29	4,901.76	3,901.53
Total Equity	<u>186,906.96</u>	<u>183,005.43</u>	<u>3,901.53</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,151,466.37</u></u>	<u><u>1,151,319.94</u></u>	<u><u>146.43</u></u>

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

	<u>May 31, 20</u>	<u>Apr 30, 20</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Cash - EDC R.B.E.G. Grant	191,536.27	182,674.22	8,862.05
Total Checking/Savings	<u>191,536.27</u>	<u>182,674.22</u>	<u>8,862.05</u>
Total Current Assets	191,536.27	182,674.22	8,862.05
Other Assets			
EDC RBEG Grant-TXCLASS	41,635.49	41,608.81	26.68
Loan Rec - DeLaGarza Bakery	127,325.02	128,879.44	-1,554.42
Loan Rec - First Nat'l B(Gomez)	28,498.90	28,498.90	0.00
Loan Rec - Jaime Gonzalez	35,413.58	36,209.09	-795.51
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	56,859.87	57,364.81	-504.94
Loan Rec - Nora Martinez	6,685.97	6,685.97	0.00
Loan Rec - Reybotics, LLC (Adv)	149,977.61	149,999.54	-21.93
Loan Rec - The Grind	54,483.67	54,483.67	0.00
Loan Rec - Top Gym - San Miguel	59,900.74	60,894.00	-993.26
Loan Rec - Werbiski Ashley & H	20,131.27	20,131.27	0.00
Total Other Assets	<u>644,898.77</u>	<u>648,742.15</u>	<u>-3,843.38</u>
TOTAL ASSETS	<u><u>836,435.04</u></u>	<u><u>831,416.37</u></u>	<u><u>5,018.67</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Unavailable Revenue	603,263.27	607,133.33	-3,870.06
Total Other Current Liabilities	<u>603,263.27</u>	<u>607,133.33</u>	<u>-3,870.06</u>
Total Current Liabilities	<u>603,263.27</u>	<u>607,133.33</u>	<u>-3,870.06</u>
Total Liabilities	603,263.27	607,133.33	-3,870.06
Equity			
Fund Balance	261,903.39	261,903.39	0.00
Unrestricted Net Assets	-13,834.73	-13,834.73	0.00
Net Income	-14,896.89	-23,785.62	8,888.73
Total Equity	<u>233,171.77</u>	<u>224,283.04</u>	<u>8,888.73</u>
TOTAL LIABILITIES & EQUITY	<u><u>836,435.04</u></u>	<u><u>831,416.37</u></u>	<u><u>5,018.67</u></u>



Summary Statement

May 2020

Development Corporation of Mercedes Inc.

320 S. Ohio
Mercedes, TX 78570

TXCLASS

Average Monthly Yield: 0.76%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
TX-01-0607-0001 DEVELOPMENT CORPORATION OF MERCEDES	100,953.39	0.00	0.00	64.80	580.43	100,990.47	101,018.19
TX-01-0607-0002 EDC 2006 RESERVE	298,446.79	0.00	0.00	191.46	1,715.84	298,556.36	298,638.25
TX-01-0607-0003 EDC RBEG FUND	41,608.81	0.00	0.00	26.68	239.18	41,624.08	41,635.49
TX-01-0607-0004 IRP FUND OPERATING/RESERVE	68,370.49	0.00	0.00	43.86	393.08	68,395.59	68,414.35
Total	509,379.48	0.00	0.00	326.80	2,928.53	509,566.50	509,706.28



Account Statement

May 2020

Development Corporation of Mercedes Inc.

320 S. Ohio
Mercedes, TX 78570

TXCLASS TX-01-0607-0001

Summary

Average Monthly Yield: 0.76%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Average Daily Balance	Month End Balance
TX-01-0607-0001	DEVELOPMENT CORPORATION OF MERCEDES	100,953.39	0.00	0.00	64.80	100,990.47	101,018.19

Transactions

Transaction Date	Transaction Description	Contributions & Income Earned	Withdrawals	Balance	Transaction Number
05/01/2020	Beginning Balance			100,953.39	
05/31/2020	Income Earned For The Period	64.80			
05/31/2020	Ending Balance			101,018.19	



Account Statement

May 2020

Development Corporation of Mercedes Inc.

320 S. Ohio
Mercedes, TX 78570

TXCLASS TX-01-0607-0002

Summary

Average Monthly Yield: 0.76%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Average Daily Balance	Month End Balance
TX-01-0607-0002	EDC 2006 RESERVE	298,446.79	0.00	0.00	191.46	298,556.36	298,638.25

Transactions

Transaction Date	Transaction Description	Contributions & Income Earned	Withdrawals	Balance	Transaction Number
05/01/2020	Beginning Balance			298,446.79	
05/31/2020	Income Earned For The Period	191.46			
05/31/2020	Ending Balance			298,638.25	



Account Statement

May 2020

Development Corporation of Mercedes Inc.

320 S. Ohio
Mercedes, TX 78570

TXCLASS TX-01-0607-0003

Summary

Average Monthly Yield: 0.76%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Average Daily Balance	Month End Balance
TX-01-0607-0003 EDC RBEG FUND	41,608.81	0.00	0.00	26.68	41,624.08	41,635.49

Transactions

Transaction Date	Transaction Description	Contributions & Income Earned	Withdrawals	Balance	Transaction Number
05/01/2020	Beginning Balance			41,608.81	
05/31/2020	Income Earned For The Period	26.68			
05/31/2020	Ending Balance			41,635.49	



Account Statement

May 2020

Development Corporation of Mercedes Inc.

320 S. Ohio
Mercedes, TX 78570

TXCLASS

TX-01-0607-0004

Summary

Average Monthly Yield: 0.76%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Average Daily Balance	Month End Balance
TX-01-0607-0004	IRP FUND OPERATING/RESERVE	68,370.49	0.00	0.00	43.86	68,395.59	68,414.35

Transactions

Transaction Date	Transaction Description	Contributions & Income Earned	Withdrawals	Balance	Transaction Number
05/01/2020	Beginning Balance			68,370.49	
05/31/2020	Income Earned For The Period	43.86			
05/31/2020	Ending Balance			68,414.35	



Daily Rates

May 2020

TXCLASS






Date	Dividend Rate	Daily Yield
01-May-20	0.000026434	0.97%
02-May-20	0.000026434	0.97%
03-May-20	0.000026434	0.97%
04-May-20	0.000025708	0.94%
05-May-20	0.000024223	0.89%
06-May-20	0.000023643	0.87%
07-May-20	0.000023023	0.84%
08-May-20	0.000022579	0.83%
09-May-20	0.000022579	0.83%
10-May-20	0.000022579	0.83%
11-May-20	0.000021461	0.79%
12-May-20	0.000020373	0.75%
13-May-20	0.000019929	0.73%
14-May-20	0.000019811	0.73%
15-May-20	0.000019693	0.72%
16-May-20	0.000019693	0.72%
17-May-20	0.000019693	0.72%
18-May-20	0.000019265	0.71%
19-May-20	0.000019167	0.70%
20-May-20	0.000019204	0.70%
21-May-20	0.000018828	0.69%
22-May-20	0.000018778	0.69%
23-May-20	0.000018778	0.69%
24-May-20	0.000018778	0.69%
25-May-20	0.000018778	0.69%
26-May-20	0.000018367	0.67%
27-May-20	0.000018016	0.66%
28-May-20	0.000017626	0.65%
29-May-20	0.000017168	0.63%
30-May-20	0.000017168	0.63%
31-May-20	0.000017168	0.63%

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

00002204 TT212S05302001485900 01 000000000 0002204 004

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
-  **Email Inquiries:** 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 05/01/2020	\$853,322.45
+ Deposits and Credits (3)	\$99,677.15
- Withdrawals and Debits (21)	\$101,997.50
Ending Balance as of 05/31/2020	\$851,002.10
Service Charges for Period	\$0.00
Average Balance for Period	\$819,491.00

DEPOSITS AND OTHER CREDITS

Date	Description	Deposits
May 14	REF 1351333 FROM DEP 150001899 MD INTERN ATIONAL	518.94
May 15	CITY OF MERCEDES/A/P EFT513 99-00245 DEVELOPMENT CORPORATIO	96,158.21
May 22	DEPOSIT	3,000.00

Charlie Bertholf

DEBITS AND OTHER WITHDRAWALS

Date	Description	Withdrawals
May 01	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	800.00



DEBITS AND OTHER WITHDRAWALS (Continued)

Date	Description	Withdrawals
May 01	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,780.67
May 01	BENE:TEXAS LEVERAGE FUND TRN:P202005010013210	10,781.63
May 01	BENE:RIO GRANDE VALLEY LIVESTOCK SHOW IN TRN:P202005010092439	25,000.00
May 01	BENE:SIMON PROPERTY GROUP LP TRN:P202005010092438	31,522.24
May 05	DEVELOPMENT CORP/TMRS 450542230 DEVELOPMENT CORP	2,415.16
May 08	DEVELOPMENT CORP/CONTRACT 450542230 DEVELOPMENT CORP	400.00
May 12	AMEX EPAYMENT/ACH PMT W2786 DEVELOPMENT CORP OF ME	2,485.16
May 15	IRS/USATAXPYMT *****3670168265 DEVELOPMENT CORPORATIO	2,415.37
May 15	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,433.92
May 26	TIAA COMM FINANC/TIAA AC-BUND20404411 THE DEVELOPMENT CORPOR	232.47
May 29	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,479.49

CHECKS PAID

* Indicates a Skip in Check Number(s)

Date	Check No.	Amount	Date	Check No.	Amount	Date	Check No.	Amount
May 12	Audit 3519	1,800.00	May 11	VIDA 3522	7,500.00	May 28	3525	392.71
May 13	3520	700.00	May 22	Audit 3523	2,000.00	May 28	*3529	106.50
May 14	3521	43.18	May 21	Chamber 3524	2,597.00	May 28	*3531	112.00

2 months

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
May 01	781,437.91	May 13	766,137.59	May 22	855,325.27
May 05	779,022.75	May 14	766,613.35	May 26	855,092.80
May 08	778,622.75	May 15	856,922.27	May 28	854,481.59
May 11	771,122.75	May 21	854,325.27	May 29	851,002.10
May 12	766,837.59				

CHECK IMAGES



05/22/2020 Check 0 \$3,000.00



05/12/2020 Check 3519 \$1,800.00



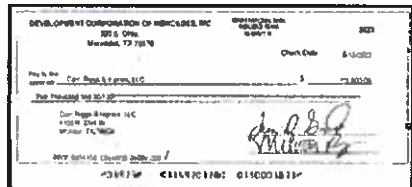
05/13/2020 Check 3520 \$700.00



05/14/2020 Check 3521 \$43.18



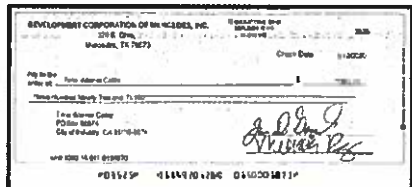
05/11/2020 Check 3522 \$7,500.00



05/22/2020 Check 3523 \$2,000.00



05/21/2020 Check 3524 \$2,597.00



05/28/2020 Check 3525 \$392.71



05/28/2020 Check 3529 \$106.50



05/28/2020 Check 3531 \$112.00



Blue BusinessSM Plus Credit Card
 DEVELOPMENT CORPORATION OF
 MELISSA RAMIREZ
 Closing Date 06/17/20 Next Closing Date 06/16/20



p. 1/7

Account Ending 5-31009

New Balance **\$4,279.82**
Minimum Payment Due **\$43.00**
Payment Due Date **06/11/20[‡]**

Membership Rewards[®] Points
 Available and Pending as of 04/30/20
29,600
 For up to date point balance and full program details, visit membershprewards.com

Account Summary

Previous Balance \$2,584.58
 Payments/Credits -\$2,584.58
 New Charges +\$4,279.82
 Fees +\$0.00
 Interest Charged +\$0.00

New Balance **\$4,279.82**
Minimum Payment Due **\$43.00**

Credit Limit \$13,000.00
 Available Credit \$8,720.18

Days In Billing Period: 31

Customer Care

Pay by Computer
americanexpress.com/business

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

See page 3 for additional information.

‡ Late Payment Warning: If we do not receive your Minimum Payment Due by the Payment Due Date of 06/11/20, 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%.

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	14 years	\$7,939
\$145	3 years	\$5,211 (Savings = \$2,728)

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 page 5.

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

Pay by Phone
 1-800-472-9297

Account Ending 5-31009

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

MB 01 016090 63316 B 81 D



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

Payment Due Date
06/11/20
 New Balance
\$4,279.82
 Minimum Payment Due
\$43.00

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

0000349992503945648 000427982000004300 13 H



Blue BusinessSM Plus Credit Card
 DEVELOPMENT CORPORATION OF
 MELISSA RAMIREZ
 Closing Date 05/17/20



Account Ending 5-31009

Customer Care & Billing Inquiries 1-800-521-6121 **Hearing Impaired**
International Collect 1-623-492-7719 **TTY: 1-800-221-9950**
Large Print & Braille Statements 1-800-521-6121 **FAX: 1-623-707-4442**
Cash Advance at ATMs Inquiries 1-800-CASH-NOW **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

Claims Resolution Clause Update
 The address for sending a claim notice to American Express has changed.
 Notice to American Express should be sent to **American Express ADR**
c/o CT Corporation System, 28 Liberty Street, New York, New York 10005.

Payments and Credits

Summary

	Total
Payments	-\$2,485.16
Credits	-\$99.42
Total Payments and Credits	-\$2,584.58

Detail *Indicates posting date

Payments	Amount
05/11/20* ONLINE PAYMENT - THANK YOU	-\$2,485.16
Credits	Amount
04/18/20 EXPEDIA 7524873015483 EXPEDIA.COM WA 0 78205 ROSE MARIE SAENZ EL TROPICANO RIVERWALK HOTEL,SAN ANTONIO	-\$99.42

New Charges

Summary

	Total
Total New Charges	\$4,279.82

Detail

MELISSA RAMIREZ
 Card Ending 5-31009

	Amount
04/16/20 GIVILANCZ & MARTINEZ PLLC 650000010535 9569682108 WESLACO TX <i>Accounting</i>	\$1,600.00
04/17/20 LOOPNET 888-567-7442 DC <i>Marketing / Promotion</i> COMMERCIAL P	\$69.00
04/23/20 LOGMEIN*GOTOMEETING LOGMEIN.COM MA <i>meetings</i> ONLINE SVCS	\$51.06
04/23/20 CITY OF MERCEDES UTILITY 00-0807955015 956-5653114 MERCEDES TX <i>Water Bill</i>	\$120.28
04/28/20 MPC STUDIOS INC. HARLINGEN TX <i>Website</i> 9564232233	\$665.00

Detail Continued

					Amount
04/28/20	CITY OF MERCEDES UTILITY 00 0807955015 956 565 3114	MERCEDES	TX	<i>Water Bill</i>	\$149.63
05/01/20	GIVILAN CZ & MARTINEZ PLLC 650000010535 9569682108	WESLACO	TX	<i>Accounting</i>	\$1,600.00
05/02/20	LOWE'S 956-289-4230	EDINBURG	TX	<i>Misc. MailBox</i>	\$24.85

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.

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

(v) Variable Rate

**Security Holder
Remittance Report for
6/10/2020**

Start Date	5/26/2020	12:00:00A
End Date	6/10/2020	11:59:00P
Print Date	06/10/2020	
Print Time	5:07:20 pm	

Security Holder Development Corporation of Mercedes

Investor Number <u>01-985-002</u>		Investor Name <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	05/27/2020	999.24	695.56	303.68	18.00	0.00	0.00	981.24
98557444	Gonzalez	Regular Pymnt	06/05/2020	840.00	743.60	96.40	18.00	0.00	0.00	822.00
98550030	De La Garza	Regular Pymnt	06/10/2020	1,976.98	1,385.58	591.40	18.00	0.00	0.00	1,958.98
Investor/Bank/Group Total				3,816.22	2,824.74	991.48	54.00	0.00	0.00	3,762.22

Investor Number <u>01-985-003</u>		Investor Name <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>
98562284	MD Internator	Regular Pymnt	05/27/2020	1,104.71	0.00	1,052.10	18.00	0.00	0.00	1,034.10
98562284	MD Internator	Regular Pymnt	05/27/2020	1,104.71	0.00	1,052.10	18.00	0.00	0.00	1,034.10
98562284	MD Internator	Late Charge	05/27/2020	52.61	0.00	0.00	0.00	0.00	0.00	0.00
98550182	Gomez	Regular Pymnt	05/28/2020	725.11	330.86	359.72	18.00	0.00	0.00	672.58
98550182	Gomez	Regular Pymnt	05/28/2020	725.11	690.58	0.00	18.00	0.00	0.00	672.58
98550182	Gomez	Regular Pymnt	05/28/2020	725.11	690.58	0.00	18.00	0.00	0.00	672.58
98553940	Mid Valley Der	Regular Pymnt	06/01/2020	1,186.24	1,028.88	157.36	18.00	0.00	0.00	1,168.24
Investor/Bank/Group Total				5,623.60	2,740.90	2,621.28	108.00	0.00	0.00	5,254.18

Total Security Holder	9,439.82	5,565.64	3,612.76	162.00	261.42	0.00	9,016.40
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Delinquency Report

As Of June 10, 2020

Data Date:	06/10/2020
Data Time:	5:06:34 pm
Print Date:	06/10/2020
Print Time:	5:06:34 pm

Security Holder Development Corporation of Mercedes

Investor Number: <u>01-985-001</u>		Investor Name: <u>Development Corporation of Mercedes</u>								
<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	1,843.64	03/01/2019	03/07/2019	467	16
		Gonzalez , Elias								

Investor Number: <u>01-985-002</u>		Investor Name: <u>Development Corp of Mercedes RBEG</u>								
<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>
98556404	12,000.00	9,387.22	215.62	10.78	09/28/2016	9,387.22	10/01/2016	09/28/2016	1348	45
		Longoria , Daniel								
98561444	6,816.80	6,685.97	152.40	7.62	07/31/2017	5,433.06	08/28/2017	07/31/2017	1017	34
		Martinez , Nora								
98562372	8,075.00	6,599.43	236.61	11.83	06/25/2018	6,187.34	06/10/2018	06/25/2018	731	25
		Galvan , Leticia								
98554876	98,691.90	53,788.11	999.24	1,298.96	05/27/2020	5,196.04	01/15/2020	05/27/2020	147	5
		Jom Investn, 7013 E. Expressway 83 Suite E.								

Investor Number: <u>01-985-003</u>		Investor Name: <u>Development Corporation of Mercedes</u>								
<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>
98552764	75,000.00	32,222.19	1421.24	426.36	10/17/2016	32,222.19	10/15/2016	11/18/2016	1334	45
		Sports2Nigt, 325 West Second St.								
98564764	4,717.17	3,383.91	205.11	30.78	05/13/2019	2,789.55	06/01/2019	05/13/2019	375	13
		Cadena , Irma								

Delinquency Report

As Of June 10, 2020

Data Date:	06/10/2020
Data Time:	5:06:34 pm
Print Date:	06/10/2020
Print Time:	5:06:34 pm

Security Holder Development Corporation of Merced

98560836	107,362.25	93,708.54	1060.13	53.01	05/05/2020	5,511.93	02/01/2020	05/05/2020	130	5
Castaneda , Mario		1201 S. Rio Rico Rd.								

\$ 68,570.97

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
Total :								<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>			

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	07/01/20	5.00000	1,976.98	125,939.44	125,939.44	0.00	0.00	0.00
01	985	002	98550038	98550038	Salinas, Michae	06/10/20	4.00000	680.48	56,859.87	56,859.87	0.00	0.00	0.00
01	985	002	98554876	98554876	Jom Investmen	01/15/20	4.00000	999.24	53,788.11	53,788.11	0.00	0.00	0.00
01	985	002	98556404	98556404	Longoria, Dani	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, Jaim	07/01/20	3.50000	838.59	34,669.98	34,669.98	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 r	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	05/24/20	3.50000	2,015.98	150,378.07	150,378.07	0.00	0.00	0.00
01	985	002	98564204	98564204	Werbiski, Ashle	08/03/20	3.50000	545.75	20,131.27	20,131.27	0.00	0.00	0.00
01	985	002	98567980	98567980	San Miguel, Ju	12/05/20	3.00000	1,167.96	59,900.74	59,900.74	0.00	0.00	0.00
Total :								8,829.61	524,340.10	524,340.10	0.00	0.00	0.00
									524,340.10	0.00	0.00	0.00	

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.	06/06/20	3.00000	690.58	44,703.99	44,703.99	0.00	0.00	0.00
01	985	003	98550297	98550297	R. GUERRA CO	06/21/20	6.00000	1,665.31	38,311.72	38,311.72	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 Der	07/01/20	3.50000	1,186.24	52,051.36	52,051.36	0.00	0.00	0.00
01	985	003	98560836	98560836	Castaneda, Ma	02/01/20	3.50000	1,060.13	93,708.54	93,708.54	0.00	0.00	0.00
01	985	003	98562284	98562284	MD Internatior	05/18/20	4.00000	26,875.79	0.00	0.00	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	08/23/20	3.50000	282.52	11,150.71	11,150.71	0.00	0.00	0.00
01	985	003	98569300	98569300	MD Internatior	05/18/20	1.00000	2,938.50	315,629.17	315,629.17	0.00	0.00	0.00
Total :								36,325.42		591,161.59		0.00	
									591,161.59		0.00		0.00

Item Count = 9

* Denotes a loan with a pending loan transfer.

4. Executive Session: Section 551.087: relating to economic incentives for Project Reynoso, Project R. Galvan and Project Salsa and Section 551.071: pending legal issues with Texas Valley Communities Foundation and on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.

5. Discussion and Action: item #4

6. Adjournment