

Development Corporation of Mercedes, Inc.

Agenda

January 20, 2021 at 11:30AM

320 S. Ohio

1. Call meeting to order

2. Discussion and Action: November 18, 2020 Board Minutes

Development Corporation of Mercedes, Inc.
Virtual Special Called Meeting
Wednesday, November 18, 2020 1:30PM
globalgotomeetings.com

Board Members Present:

Fred Gonzalez – President
Joe Flores – Vice President
Tony Garza – Treasurer
Roel Villanueva- Member
David Garza – Member
Peggy Marie Chavez – Yanez - Member

Board Members Absent:

Jaime Gonzales – Secretary

EDC Staff Present:

Melissa Ramirez – Executive Director
Rose Saenz – Administrative Coordinator

City Staff Present:

Anthony Troiani – DCM Interim Attorney

Others Present:

Kassandra Mejia – Mirame

1. Call Meeting to order

Fred Gonzalez called the meeting to order at 1:33 PM.

2. Discussion and Action: October 8, 2020 and October 21, 2020 Minutes

Roel Villanueva motioned to approve the October 8, 2020 and October 21, 2020 Minutes as presented.
Seconded by Tony Garza. All voted aye.

3. Discussion and Action: September 2020 and October 2020 Financials

Tony Garza motioned to approve the September 2020 Financials as presented. Seconded by Joe Flores. All voted aye. Tony Garza motioned to approve the October 2020 Financials as presented. Seconded by Joe Flores. All voted aye.

4. Executive Session: Section 551.087: Economic development negotiations with Project Travel Center, Project Mirame and Project De La Garza Bakery, Section 551.074 Personnel Issues and Section 551.071: pending legal issues with delinquent notes 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 1:41 PM

The Board went into Open Session at 2:30 PM

5. Discussion and Action: item#4

Tony Garza motioned to deny Project Mirame. Seconded by David Garza. All voted aye.

David Garza motioned to approve a loan payment deferral for six months as requested by Project De La Garza Bakery. Seconded by Peggy Marie Chavez – Yanez. All voted aye.

Tony Garza recommended drafting a resolution to approve expending of Forty-One Thousand American Express points to acquire \$150 + - gift cards for Donna and Rose for Christmas. Seconded by David Garza. All voted aye.

6. Adjournment: 2:34PM

Fred Gonzalez, President

Joe Flores, Jr., Vice President

Tony Garza, Treasurer

Jaime Gonzales, Secretary

Roel Villanueva, Member

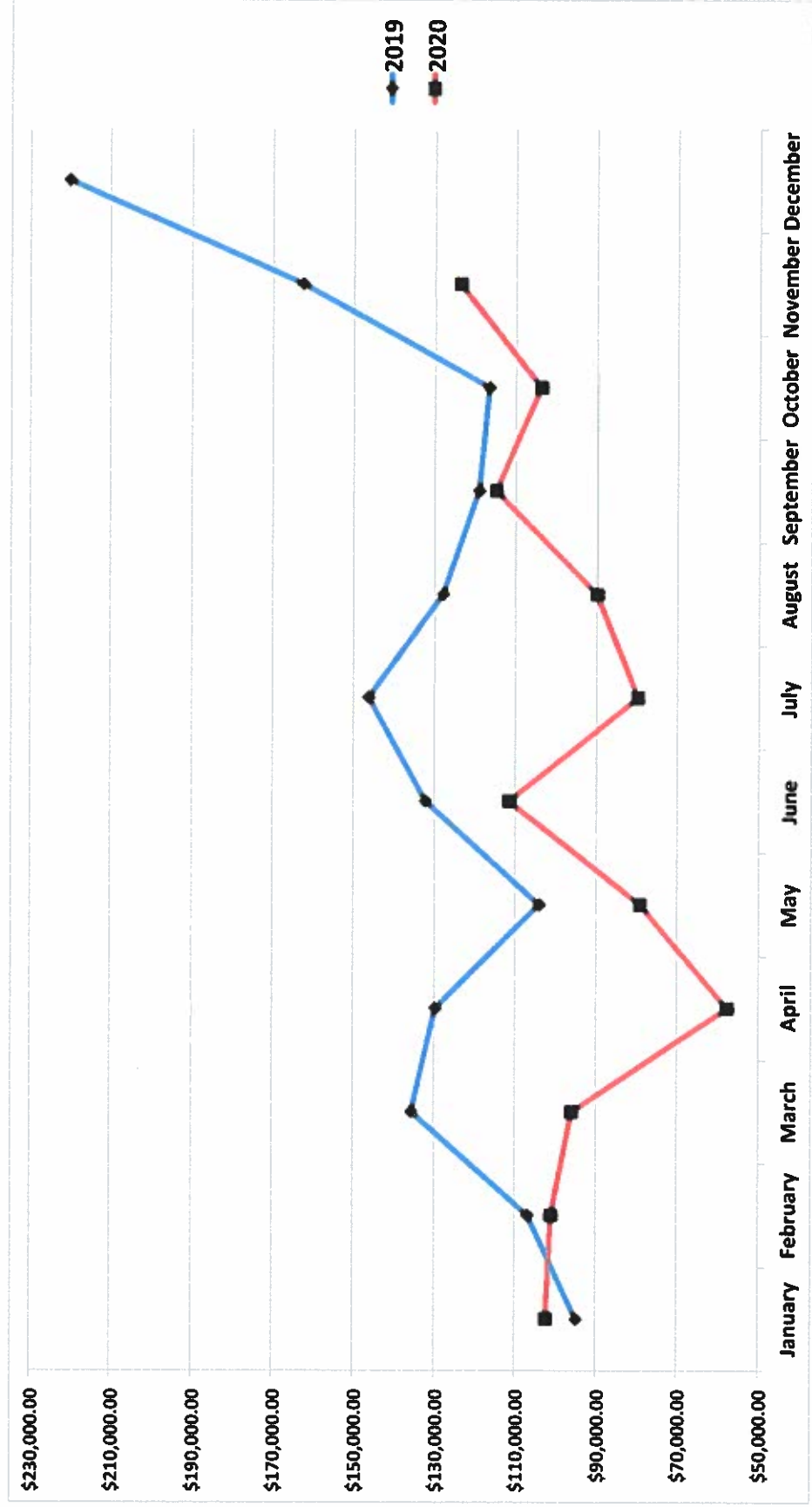
David Garza, Member

Peggy Marie Chavez - Yanez, Member

3. Discussion and Action: November 2020 and December 2020 Financials

Sales Tax Comparison FY 2019 & FY 2020

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2019	\$95,016.15	\$106,886.23	\$135,820.47	\$129,833.92	\$104,197.59	\$132,407.98	\$146,428.88	\$128,012.76	\$119,140.47	\$116,730.39	\$162,727.91	\$220,587.30	\$1,597,790.05
2020	\$102,438.09	\$101,195.21	\$96,158.22	\$57,618.21	\$79,270.24	\$111,688.30	\$79,857.59	\$90,136.93	\$115,012.83	\$103,896.79	\$123,846.01		\$1,061,118.42



October 2020 Sales Tax Allocation

City	County	Rate	Net Payment This Period	Comparable Payment	Prior Year	% Change	Payment YTD	Prior Year Payment YTD	% Change
Hidalgo	Alamo	2.00%	\$354,368.91	\$300,189.61	18.04%	\$4,300,284.15	\$3,835,381.50	12.12%	
Hidalgo	Alton	2.00%	\$126,251.24	\$107,203.77	17.76%	\$1,502,738.94	\$1,194,596.94	25.79%	
Hidalgo	Donna	2.00%	\$379,775.12	\$343,453.39	10.57%	\$4,541,140.06	\$3,940,306.48	15.24%	
Hidalgo	Edcouch	2.00%	\$30,393.62	\$27,859.68	9.09%	\$346,904.67	\$273,990.24	26.61%	
Hidalgo	Edinburg	2.00%	\$2,193,823.12	\$2,159,055.21	1.61%	\$26,395,998.19	\$25,574,572.73	3.21%	
Hidalgo	Elsa	1.50%	\$119,961.92	\$104,693.26	14.58%	\$1,447,597.33	\$1,689,971.87	-14.34%	
Hidalgo	Granjeno	1.00%	\$2,389.61	\$2,682.38	-10.91%	\$37,589.39	\$34,448.11	9.11%	
Hidalgo	Hidalgo	2.00%	\$249,807.07	\$285,451.81	-12.48%	\$3,114,803.88	\$2,967,382.22	4.96%	
Hidalgo	La Joya	2.00%	\$50,298.12	\$39,802.30	26.36%	\$592,275.97	\$525,291.26	12.75%	
Hidalgo	La Villa	1.50%	\$8,704.22	\$7,322.81	18.86%	\$112,503.74	\$109,097.70	3.12%	
Hidalgo	McAllen	2.00%	\$5,551,220.22	\$5,647,033.58	-1.69%	\$66,766,458.49	\$69,397,123.72	-3.79%	
Hidalgo	Mercedes	2.00%	\$415,587.16	\$466,921.55	-10.99%	\$5,282,350.42	\$6,300,619.54	-16.16%	
Hidalgo	Mission	2.00%	\$1,467,267.50	\$1,422,831.87	3.12%	\$16,985,449.27	\$16,808,353.98	1.05%	
Hidalgo	Palmhurst	1.50%	\$190,423.04	\$164,992.61	15.41%	\$2,257,921.82	\$2,087,517.24	8.16%	
Hidalgo	Palmview	1.00%	\$87,854.09	\$79,702.86	10.22%	\$1,128,603.45	\$994,302.53	13.50%	
Hidalgo	Penitas	1.50%	\$93,389.92	\$76,255.42	22.46%	\$1,098,255.01	\$891,843.69	23.14%	
Hidalgo	Pharr	2.00%	\$1,857,418.78	\$1,691,702.28	9.79%	\$21,666,223.14	\$21,072,233.17	2.81%	
Hidalgo	Progreso	2.00%	\$18,523.95	\$22,102.81	-16.19%	\$260,355.95	\$254,962.23	2.11%	
Hidalgo	Progreso Lakes	1.50%	\$4,373.42	\$4,909.13	-10.91%	\$52,568.66	\$50,229.17	4.65%	
Hidalgo	San Juan	2.00%	\$379,677.40	\$347,982.82	9.10%	\$4,591,854.68	\$4,107,869.41	11.78%	
Hidalgo	Sullivan City	1.00%	\$19,612.92	\$22,313.45	-12.10%	\$226,914.72	\$231,830.55	-2.12%	
Hidalgo	Weslaco	2.00%	\$1,180,107.15	\$1,086,751.94	8.59%	\$14,134,837.47	\$13,392,259.68	5.54%	

\$415,587.16
75%

City \$311,690.37

\$415,587.16
25%

EDC \$103,896.79

Economic Development Corporation of Mercedes, Texas (EDC)
Balance Sheet - EDC
As of November 30, 2020

	Nov 30, 20	Oct 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash - Development Corporation	461,015.04	426,239.36	34,775.68
Development Corp - TXCLASS	127,701.58	127,686.02	15.56
EDC 2006 Reserve - TXCLASS	272,601.13	272,567.93	33.20
VTX Bond 2016	200.00	200.00	0.00
Total Checking/Savings	861,517.75	826,693.31	34,824.44
Accounts Receivable			
Sales Tax Receivable	90,136.93	90,136.93	0.00
Total Accounts Receivable	90,136.93	90,136.93	0.00
Total Current Assets	951,654.68	916,830.24	34,824.44
Fixed Assets			
Accumulated Depreciation	-11,402.00	-11,402.00	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	10,575.00	10,575.00	0.00
Redevelopment Asset	3,373,406.27	3,373,406.27	0.00
Total Fixed Assets	3,373,889.05	3,373,889.05	0.00
Other Assets			
Def Outflow - OPEB	3,284.00	3,284.00	0.00
Def Outflow - Pension Plan	41,252.00	41,252.00	0.00
Investment In Assets	-4,529,199.12	-4,529,199.12	0.00
Loan Rec - MD Int'l(Orb-Galvan)	130,937.21	130,937.21	0.00
Note Receivable - City	391,323.56	391,323.56	0.00
Rsrcs To be Prov 07 & EDC Buil	5,952,473.99	5,952,473.99	0.00
Total Other Assets	1,990,071.64	1,990,071.64	0.00
TOTAL ASSETS	6,315,615.37	6,280,790.93	34,824.44
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Interest Payable	18,506.00	18,506.00	0.00
Def Inflow - Pension Plan	21,119.00	21,119.00	0.00
Insurance Payable	-33.17	0.00	-33.17
Payroll Liabilities	2,309.57	3,468.72	-1,159.15
Unavailable Rev/Gain From EDC	130,937.21	130,937.21	0.00
Total Other Current Liabilities	172,838.61	174,030.93	-1,192.32
Total Current Liabilities	172,838.61	174,030.93	-1,192.32
Long Term Liabilities			
Bonds Payable 2007	1,645,000.00	1,645,000.00	0.00
Bonds Payable 2016	1,375,000.44	1,375,000.44	0.00
Def Inflow OPEB	412.00	412.00	0.00
Due to City - Proposed	49,093.34	49,093.34	0.00
Due to City for MIF - Proposed	29,712.11	29,712.11	0.00
Estimated Mall Rebate Liability	2,045,176.90	2,045,176.90	0.00
Net OPEB Liability	10,128.00	10,128.00	0.00
Net Pension Liability	139,538.00	139,538.00	0.00
Texas Leverage Fund Payable	512,930.58	512,930.58	0.00
Total Long Term Liabilities	5,806,991.37	5,806,991.37	0.00
Total Liabilities	5,979,829.98	5,981,022.30	-1,192.32

Economic Development Corporation of Mercedes, Texas (EDC)
Balance Sheet - EDC
As of November 30, 2020

	Nov 30, 20	Oct 31, 20	\$ Change
Equity			
Fund Balance - General	295,452.37	295,452.37	0.00
Prior Year Adjustment	91.74	91.74	0.00
Unappropriated FDBL/RETAIN ERN	-4,297,469.71	-4,297,469.71	0.00
Unrestricted Net Assets	4,310,974.03	4,310,974.03	0.00
Net Income	26,736.96	-9,279.80	36,016.76
Total Equity	335,785.39	299,768.63	36,016.76
TOTAL LIABILITIES & EQUITY	6,315,615.37	6,280,780.93	34,824.44

Economic Development Corporation of Mercedes, Texas (EDC)
Profit & Loss Budget vs. Actual
For the Period Ending November 30, 2020

	Oct - Nov 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Miscellaneous				
Interest - TX Class	108.76	2,352.00	-2,243.24	4.6%
Other Financing Sources-Reserve	0.00	469,842.29	-469,842.29	0.0%
Other Income-City Pmt VTX	0.00	95,000.00	-95,000.00	0.0%
Texas Class Transfer	0.00	127,519.63	-127,519.63	0.0%
Total Miscellaneous	108.76	694,713.92	-694,605.16	0.0%
Taxes				
Sales Tax	205,149.76	1,141,427.56	-936,277.80	18.0%
Total Taxes	205,149.76	1,141,427.56	-936,277.80	18.0%
Total Income	205,258.52	1,836,141.48	-1,630,882.96	11.2%
Expense				
Capital Outlay				
Furniture & Fixtures	0.00	1,000.00	-1,000.00	0.0%
Total Capital Outlay	0.00	1,000.00	-1,000.00	0.0%
Maintenance				
Maintenance	150.00	2,000.00	-1,850.00	7.5%
Office Equipment	0.00	3,000.00	-3,000.00	0.0%
Total Maintenance	150.00	5,000.00	-4,850.00	3.0%
Other Services & Charges				
Audit	5,000.00	21,500.00	-16,500.00	23.3%
Automobile Mileage	0.00	5,000.00	-5,000.00	0.0%
Billboards	0.00	3,000.00	-3,000.00	0.0%
Bldg Lease	2,597.00	15,582.00	-12,985.00	16.7%
Chamber	0.00	5,000.00	-5,000.00	0.0%
Contract Labor - Writer	800.00	6,000.00	-5,200.00	13.3%
Crime Insurance	0.00	700.00	-700.00	0.0%
Electricity	185.52	3,000.00	-2,814.48	6.2%
Janitorial	1,700.00	11,000.00	-9,300.00	15.5%
Legal	0.00	45,000.00	-45,000.00	0.0%
Loan Fees - EDC	0.00	750.00	-750.00	0.0%
Marketing & Promotion	69.00	7,300.00	-7,231.00	0.9%
Meetings	102.71	1,500.00	-1,397.29	6.8%
Membership/Subs	100.00	1,000.00	-900.00	10.0%
Miscellaneous	0.00	500.00	-500.00	0.0%
Office Equipment - Lease	484.94	2,342.40	-1,857.46	20.7%
Outlet Mall Oct 18' - Oct 28'	0.00	70,000.00	-70,000.00	0.0%
Postage	0.00	300.00	-300.00	0.0%
Professional Fees - Accounting	1,600.00	19,200.00	-17,600.00	8.3%
Project CL Healthcare	59,000.00	59,000.00	0.00	100.0%
Project Cortinos	0.00	58,302.50	-58,302.50	0.0%
Project La Herencia	0.00	66,666.00	-66,666.00	0.0%
Project Orchard Grove Apartment	0.00	100,000.00	-100,000.00	0.0%
Project Raybec	0.00	50,000.00	-50,000.00	0.0%
Project Residency	0.00	75,000.00	-75,000.00	0.0%
Project RGV Livestock Show Park	0.00	25,000.00	-25,000.00	0.0%
Project Rios of Mercedes	50,800.00	50,800.00	0.00	100.0%
Project TRLA	0.00	25,000.00	-25,000.00	0.0%
Projects	400.00	251,307.70	-250,907.70	0.2%
Series 2007 - Interest	0.00	83,720.00	-83,720.00	0.0%
Series 2007 - Principal	0.00	195,000.00	-195,000.00	0.0%
Series 2010A- Int & Princ 8/21	0.00	64,856.00	-64,856.00	0.0%
Telephones	785.42	5,400.00	-4,614.58	14.5%
TLF Repayment - Interest	2,854.42	33,808.56	-30,754.14	8.5%
TLF Repayment - Principal	18,708.84	97,897.40	-79,188.56	19.1%
Travel & Training	0.00	1,200.00	-1,200.00	0.0%
VTX Note	0.00	190,000.00	-190,000.00	0.0%

Economic Development Corporation of Mercedes, Texas (EDC)
Profit & Loss Budget vs. Actual
For the Period Ending November 30, 2020

	<u>Oct - Nov 20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Water Bill	107.58	1,200.00	-1,092.42	9.0%
Web-Site	1,330.00	7,980.00	-6,650.00	16.7%
Total Other Services & Charges	146,625.43	1,660,612.56	-1,513,987.13	8.8%
Personnel Costs				
Cell Phone Allowance	100.00	600.00	-500.00	16.7%
Health/Life Insurance	2,646.78	13,896.00	-11,249.22	19.0%
Salaries	22,884.02	119,000.00	-96,115.98	19.2%
Social Security	1,745.56	9,470.70	-7,725.14	18.4%
TMRS Contribution	4,183.20	23,757.22	-19,574.02	17.6%
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	31,559.56	168,528.92	-136,969.36	18.7%
Supplies				
Office Supplies	186.57	1,000.00	-813.43	18.7%
Total Supplies	186.57	1,000.00	-813.43	18.7%
Total Expense	178,521.56	1,836,141.48	-1,657,619.92	9.7%
Net Ordinary Income	26,736.96	0.00	26,736.96	100.0%
Net Income	26,736.96	0.00	26,736.96	100.0%

Economic Development Corporation of Mercedes, Texas (EDC)
Balance Sheet - R.B.E.G. Grant
As of November 30, 2020

	<u>Nov 30, 20</u>	<u>Oct 31, 20</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Cash - EDC R.B.E.G. Grant	223,468.99	219,498.78	3,970.21
Total Checking/Savings	<u>223,468.99</u>	<u>219,498.78</u>	<u>3,970.21</u>
Total Current Assets	<u>223,468.99</u>	<u>219,498.78</u>	<u>3,970.21</u>
Other Assets			
Allowance - RBEG	-28,326.68	-28,326.68	0.00
EDC RBEG Grant-TXCLASS	41,702.87	41,697.77	5.10
Loan Rec - DeLaGarza Bakery	118,625.72	120,077.77	-1,452.05
Loan Rec - First Nat'l B(Gomez)	27,471.69	27,471.69	0.00
Loan Rec - Jaime Gonzalez	30,990.03	31,724.16	-734.13
Loan Rec - MD International	48,000.00	48,000.00	0.00
Loan Rec - Michael Salinas	53,846.86	54,349.15	-502.29
Loan Rec - Reybotics, LLC (Adv)	148,460.03	148,460.03	0.00
Loan Rec - The Grind	51,346.59	51,346.59	0.00
Loan Rec - Top Gym - San Miguel	59,900.74	59,900.74	0.00
Loan Rec - Werbiski Ashley & H	18,357.42	18,840.11	-482.69
Total Other Assets	<u>570,375.27</u>	<u>573,541.33</u>	<u>-3,166.06</u>
TOTAL ASSETS	<u>793,844.26</u>	<u>793,040.11</u>	<u>804.15</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Unavailable Revenue	528,672.39	531,843.55	-3,171.16
Total Other Current Liabilities	<u>528,672.39</u>	<u>531,843.55</u>	<u>-3,171.16</u>
Total Current Liabilities	<u>528,672.39</u>	<u>531,843.55</u>	<u>-3,171.16</u>
Total Liabilities	<u>528,672.39</u>	<u>531,843.55</u>	<u>-3,171.16</u>
Equity			
Fund Balance	261,903.39	261,903.39	0.00
Unrestricted Net Assets	-4,684.31	-4,684.31	0.00
Net Income	7,952.79	3,977.48	3,975.31
Total Equity	<u>265,171.87</u>	<u>261,196.56</u>	<u>3,975.31</u>
TOTAL LIABILITIES & EQUITY	<u>793,844.26</u>	<u>793,040.11</u>	<u>804.15</u>

Economic Development Corporation of Mercedes, Texas (EDC)
Balance Sheet - I R P
As of November 30, 2020

	<u>Nov 30, 20</u>	<u>Oct 31, 20</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
Cash - I R P	172,932.46	139,515.13	33,417.33
Total Checking/Savings	172,932.46	139,515.13	33,417.33
Total Current Assets	172,932.46	139,515.13	33,417.33
Other Assets			
Allowance - IRP	-16,111.00	-16,111.00	0.00
IRP Operating Reserv - TXCLASS	68,524.99	68,516.65	8.34
Loan Rec - 956Sports	32,222.19	32,222.19	0.00
Loan Rec - Castaneda Mario & M	91,075.92	91,877.01	-801.09
Loan Rec - First Nat'l (Gomez)	17,232.29	17,232.29	0.00
Loan Rec - MD Int'l (Galvan)	134,502.59	134,502.59	0.00
Loan Rec - Mid Valley Dental	46,856.09	47,895.76	-1,039.67
Loan Rec - R. Guerra	0.00	30,887.59	-30,887.59
Loan Rec - Raquel Moreno	10,146.33	10,398.52	-252.19
Rsrcs To Be Provided	579,172.93	579,172.93	0.00
Total Other Assets	963,822.33	996,594.53	-32,972.20
TOTAL ASSETS	<u>1,136,554.79</u>	<u>1,136,109.66</u>	<u>445.13</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Note Payable - USDA - IRP	579,172.93	579,172.93	0.00
Unavailable Revenue - IRP	315,924.41	348,904.95	-32,980.54
Total Other Current Liabilities	895,097.34	928,077.88	-32,980.54
Total Current Liabilities	895,097.34	928,077.88	-32,980.54
Total Liabilities	895,097.34	928,077.88	-32,980.54
Equity			
Fund Balance - IRP	143,874.41	143,874.41	0.00
Unrestricted Net Assets	60,024.53	60,024.53	0.00
Net Income	37,558.51	4,132.84	33,425.67
Total Equity	241,457.45	208,031.78	33,425.67
TOTAL LIABILITIES & EQUITY	<u>1,136,554.79</u>	<u>1,136,109.66</u>	<u>445.13</u>

**Blue BusinessSM Plus Credit Card**

DEVELOPMENT CORPORATION OF

MELISSA RAMIREZ

Closing Date 11/18/20 Next Closing Date 12/17/20

Account Ending 5-31009

p. 1/6

Customer Care: 1-800-521-6121

TTY: 1-800-221-9950

Website: americanexpress.com

New Balance **\$1,268.48**

Minimum Payment Due **\$35.00**

Payment Due Date **12/11/20[†]**

†Late Payment Warning: If we do not receive your Minimum Payment Due by the Payment Due Date of 12/11/20, 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	4 years	\$1,629
\$43	3 years	\$1,544 (Savings = \$85)

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 004489 82039 B 20 A



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

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

Membership Rewards[®] Points

Available and Pending as of 10/31/20

41,380

For up to date point balance and full program
details, visit membershiprewards.com

Account Summary

Previous Balance \$184.70
Payments/Credits -\$184.70
New Charges +\$1,268.48
Fees +\$0.00
Interest Charged +\$0.00

New Balance **\$1,268.48**
Minimum Payment Due **\$35.00**

Credit Limit \$13,000.00
Available Credit \$11,731.52

Days In Billing Period: 31

Payment Due Date
12/11/20

New Balance
\$1,268.48

Minimum Payment Due
\$35.00

0000349992503945648 000126848000003500 13 H



Blue BusinessSM Plus Credit Card
 DEVELOPMENT CORPORATION OF
 MELISSA RAMIREZ
 Closing Date 11/16/20

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/enrollAM to enroll an Account Manager now.



Payments and Credits

Summary

Total

Payments	-\$184.70
Credits	\$0.00
Total Payments and Credits	-\$184.70

Detail

*Indicates posting date

Payments	Amount
1/01/20* PAYMENT RECEIVED - THANK YOU	-\$184.70

New Charges

Summary

Total

Total New Charges	\$1,268.48
--------------------------	-------------------

Detail



MELISSA RAMIREZ
 Card Ending 5-31009

Amount

01/17/20	LOOPNET COMMERCIAL P	888-567-7442	DC	\$69.00
01/24/20	LOGMEIN*GOTOMEETING ONLINE SVCS	LOGMEIN.COM	MA	\$51.06
01/26/20	USPS PO 4858200081 001372731 8002758777	MERCEDES	TX	\$110.00
01/26/20	AMAZON.COM*2T8292UR2 MERCHANDISE	AMZN.COM/BILL	WA	\$41.08
1/16/20	LAMAR MEDIA CORP ADVERTISING	225-237-1068	LA	\$997.34

Continued on reverse

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

00002477 TT212S12012003291100 01 000000000 0002477 005

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

Account Number
Statement Date
Statement Thru Date
Check/Items Enclosed
Page

XXXXXX187
11/30/20
11/30/20

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



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IMPORTANT MESSAGE!

To best serve the evolving needs of our customers and communities we are adjusting our lobby hours effective October 5, 2020.

Lobby:

Monday - Thursday: 9:00 AM - 4:30 PM

Friday - 9:00 AM - 6:00 PM

Saturday - Closed

Drive-Thru:

Monday - Friday: 8:00 AM - 6:00 PM

Saturday: 9:00 AM - 1:00 PM

Thank you for your continued support.

PUBLIC FUNDS ANALYSIS

Account Number: XXXXXX1873

Account Owner(s): DEVELOPMENT CORPORATION OF MERCEDES INC

Banking with us just got *easier!*

Open your account online today! ➔

USE PHONE CAMERA
TO SCAN QR CODE



Mobile carrier message and data rates may apply.

Member
FDIC



Balance Summary

Beginning Balance as of 11/01/2020	\$434,131.10
+ Deposits and Credits (1)	\$115,012.83
- Withdrawals and Debits (19)	\$24,894.02
Ending Balance as of 11/30/2020	\$524,249.91
Service Charges for Period	\$0.00
Average Balance for Period	\$449,142.00

DEPOSITS AND OTHER CREDITS

Date	Description	Deposits
Nov 23	CITY OF MERCEDES/A/P EFT 99-00245 DEVELOPMENT CORPORATIO	115,012.83

DEBITS AND OTHER WITHDRAWALS

Date	Description	Withdrawals
Nov 13	IRS/USATAXPYMT *****1801905305 DEVELOPMENT CORPORATIO	3,468.72
Nov 13	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,483.92
Nov 25	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,433.91

CHECKS PAID

* Indicates a Skip in Check Number(s)

Date	Check No.	Amount	Date	Check No.	Amount	Date	Check No.	Amount
Nov 02	<i>Chamber</i> 3610	1,298.50	Nov 09	<i>JMRS</i> 3624	3,471.06	Nov 10	3629	400.00
Nov 09	*3616	222.47	Nov 09	<i>CRI</i> 3625	2,600.00	Nov 09	3630	150.00
Nov 02	*3619	184.70	Nov 09	3626	915.43	Nov 20	3631	50.00
Nov 05	3620	900.00	Nov 10	<i>Accounting</i> 3627	1,600.00	Nov 30	*3633	392.71
Nov 02	<i>Chamber</i> 3622	1,298.50	Nov 16	3628	665.00	Nov 24	3634	185.52
Nov 09	3623	173.58						

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
Nov 02	431,349.40	Nov 13	413,964.22	Nov 24	528,076.53
Nov 05	430,449.40	Nov 16	413,299.22	Nov 25	524,642.62
Nov 09	422,916.86	Nov 20	413,249.22	Nov 30	524,249.91
Nov 10	420,916.86	Nov 23	528,262.05		



CHECK IMAGES

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/02/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
One Thousand Two Hundred Ninety Eight and 50/100

Amount: \$1,298.50

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/02/2020 Check 3610 \$1,298.50

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/09/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
Two Hundred Twenty Two and 47/100

Amount: \$222.47

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/09/2020 Check 3616 \$222.47

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/02/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
One Hundred Eighty Four and 70/100

Amount: \$184.70

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/02/2020 Check 3619 \$184.70

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/05/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
Nine Hundred and 00/100

Amount: \$900.00

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/05/2020 Check 3620 \$900.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/02/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
One Thousand Two Hundred Ninety Eight and 50/100

Amount: \$1,298.50

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/02/2020 Check 3622 \$1,298.50

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/09/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
One Hundred Seventy Three and 58/100

Amount: \$173.58

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/09/2020 Check 3623 \$173.58

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/09/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
Three Thousand Four Hundred Seventy One and 6/100

Amount: \$3,471.06

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/09/2020 Check 3624 \$3,471.06

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/09/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
Two Thousand Six Hundred and 00/100

Amount: \$2,600.00

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/09/2020 Check 3625 \$2,600.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/09/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
Nine Hundred Fifteen and 43/100

Amount: \$915.43

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/09/2020 Check 3626 \$915.43

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/10/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
One Thousand Six Hundred and 00/100

Amount: \$1,600.00

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/10/2020 Check 3627 \$1,600.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/16/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
Six Hundred Sixty Five and 00/100

Amount: \$665.00

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/16/2020 Check 3628 \$665.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 E. Chas.
Mercedes, TX 75402

Check Date: 11/10/2020

Pay to the order of: Mercedes-Benz Financial Services, Inc.
Four Hundred and 00/100

Amount: \$400.00

Signature: [Signature]

PO 114 1P C11A9 0018C 015000 1871P

11/10/2020 Check 3629 \$400.00

CHECK IMAGES (Continued)

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 S. OHL
Mercedes, TX 78040

Check Date: 11/09/2020

Pay to the order of: P&S & Tessa Inc.
PO Box 1000
Mercedes, TX 78040

Amount: \$150.00

Signature: [Handwritten Signature]

FD-1110P C1111101186C 0110001873P

11/09/2020 Check 3630 \$150.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 S. OHL
Mercedes, TX 78040

Check Date: 11/20/2020

Pay to the order of: Tessa LLC
PO Box 1000
Mercedes, TX 78040

Amount: \$50.00

Signature: [Handwritten Signature]

FD-1110P C1111101186C 0110001873P

11/20/2020 Check 3631 \$50.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 S. OHL
Mercedes, TX 78040

Check Date: 11/30/2020

Pay to the order of: Tessa LLC
PO Box 1000
Mercedes, TX 78040

Amount: \$392.71

Signature: [Handwritten Signature]

FD-1110P C1111101186C 0110001873P

11/30/2020 Check 3633 \$392.71

DEVELOPMENT CORPORATION OF MERCEDES, INC.
300 S. OHL
Mercedes, TX 78040

Check Date: 11/24/2020

Pay to the order of: Tessa LLC
PO Box 1000
Mercedes, TX 78040

Amount: \$185.52

Signature: [Handwritten Signature]

FD-1110P C1111101186C 0110001873P

11/24/2020 Check 3634 \$185.52





0000450-0005695 PDF 943228

Development Corporation of Mercedes Inc.
320 S Ohio
Mercedes, TX 78570

Summary Statement

November 30, 2020

Page 1 of 6

Investor ID: TX-01-0607

Texas CLASS

Texas CLASS

Texas CLASS		Average Monthly Yield: 0.1486%						
		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
TX-01-0607-0001	DEVELOPMENT CORPORATION OF MERCEDES	127,686.02	0.00	0.00	15.56	762.71	127,694.46	127,701.58
TX-01-0607-0002	EDC 2006 RESERVE	272,567.93	0.00	0.00	33.20	2,179.83	272,585.95	272,601.13
TX-01-0607-0003	EDC RBEG FUND	41,697.77	0.00	0.00	5.10	306.56	41,700.55	41,702.87
TX-01-0607-0004	IRP FUND OPERATING/RESERVE	68,516.65	0.00	0.00	8.34	503.72	68,521.17	68,524.99
TOTAL		510,468.37	0.00	0.00	62.20	3,752.82	510,502.13	510,530.57

November 2020 Sales Tax Allocation

County	City	Rate	Net Payment This Period	Comparable Payment Prior Year	% Change	Payment YTD	Prior Year Payment YTD	% Change
Hidalgo	Alamo	2.00%	\$376,812.03	\$355,081.00	6.12%	\$376,812.03	\$355,081.00	6.12%
Hidalgo	Alton	2.00%	\$139,055.17	\$99,809.38	39.32%	\$139,055.17	\$99,809.38	39.32%
Hidalgo	Donna	2.00%	\$412,895.30	\$331,914.34	24.39%	\$412,895.30	\$331,914.34	24.39%
Hidalgo	Edcouch	2.00%	\$27,553.17	\$21,412.91	28.67%	\$27,553.17	\$21,412.91	28.67%
Hidalgo	Edinburg	2.00%	\$2,264,019.59	\$2,071,354.51	9.30%	\$2,264,019.59	\$2,071,354.51	9.30%
Hidalgo	Elsa	1.50%	\$115,760.59	\$103,981.71	11.32%	\$115,760.59	\$103,981.71	11.32%
Hidalgo	Granjeno	1.00%	\$3,575.75	\$3,086.42	15.85%	\$3,575.75	\$3,086.42	15.85%
Hidalgo	Hidalgo	2.00%	\$284,450.75	\$263,529.24	7.93%	\$284,450.75	\$263,529.24	7.93%
Hidalgo	La Jova	2.00%	\$50,249.21	\$38,184.35	31.59%	\$50,249.21	\$38,184.35	31.59%
Hidalgo	La Villa	1.50%	\$9,291.78	\$7,248.52	28.18%	\$9,291.78	\$7,248.52	28.18%
Hidalgo	McAllen	2.00%	\$5,741,368.11	\$5,738,801.15	0.04%	\$5,741,368.11	\$5,738,801.15	0.04%
Hidalgo	Mercedes	2.00%	\$495,384.03	\$650,911.64	-23.89%	\$495,384.03	\$650,911.64	-23.89%
Hidalgo	Mission	2.00%	\$1,517,095.06	\$1,347,202.34	12.61%	\$1,517,095.06	\$1,347,202.34	12.61%
Hidalgo	Palmhurst	1.50%	\$212,252.28	\$180,639.73	17.50%	\$212,252.28	\$180,639.73	17.50%
Hidalgo	Palmview	1.00%	\$91,282.90	\$79,276.39	15.14%	\$91,282.90	\$79,276.39	15.14%
Hidalgo	Penitas	1.50%	\$100,429.91	\$83,909.39	19.68%	\$100,429.91	\$83,909.39	19.68%
Hidalgo	Pharr	2.00%	\$1,866,531.03	\$1,694,381.26	10.16%	\$1,866,531.03	\$1,694,381.26	10.16%
Hidalgo	Progreso	2.00%	\$19,759.53	\$19,423.59	1.72%	\$19,759.53	\$19,423.59	1.72%
Hidalgo	Progreso Lakes	1.50%	\$8,015.42	\$3,972.10	101.79%	\$8,015.42	\$3,972.10	101.79%
Hidalgo	San Juan	2.00%	\$410,533.32	\$345,570.06	18.79%	\$410,533.32	\$345,570.06	18.79%
Hidalgo	Sullivan City	1.00%	\$17,803.28	\$19,570.29	-9.02%	\$17,803.28	\$19,570.29	-9.02%
Hidalgo	Weslaco	2.00%	\$1,202,011.15	\$1,063,911.59	12.98%	\$1,202,011.15	\$1,063,911.59	12.98%

\$495,384.03

75%

City \$371,538.02

\$495,384.03

25%

EDC \$123,846.01

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

	Dec 31, 20	Nov 30, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash - Development Corporation	501,153.87	461,015.04	40,138.83
Development Corp - TXCLASS	127,716.71	127,701.58	15.13
EDC 2006 Reserve - TXCLASS	272,633.40	272,601.13	32.27
VTX Bond 2016	200.00	200.00	0.00
Total Checking/Savings	901,703.98	861,517.75	40,186.23
Accounts Receivable			
Sales Tax Receivable	90,136.93	90,136.93	0.00
Total Accounts Receivable	90,136.93	90,136.93	0.00
Total Current Assets	991,840.91	951,654.68	40,186.23
Fixed Assets			
Accumulated Depreciation	-11,402.00	-11,402.00	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	10,575.00	10,575.00	0.00
Redevelopment Asset	3,373,406.27	3,373,406.27	0.00
Total Fixed Assets	3,373,889.05	3,373,889.05	0.00
Other Assets			
Def Outflow - OPEB	3,284.00	3,284.00	0.00
Def Outflow - Pension Plan	41,252.00	41,252.00	0.00
Investment In Assets	-4,529,199.12	-4,529,199.12	0.00
Loan Rec - MD Int'l(Orb-Galvan)	130,937.21	130,937.21	0.00
Note Receivable - City	391,323.56	391,323.56	0.00
Rsrcs To be Prov 07 & EDC Buil	5,933,663.67	5,952,473.99	-18,810.32
Total Other Assets	1,971,261.32	1,990,071.64	-18,810.32
TOTAL ASSETS	6,336,991.28	6,315,615.37	21,375.91
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Interest Payable	18,506.00	18,506.00	0.00
Def Inflow - Pension Plan	21,119.00	21,119.00	0.00
Insurance Payable	0.00	-33.17	33.17
Payroll Liabilities	2,309.55	2,309.57	-0.02
Unavailable Rev/Gain From EDC	130,937.21	130,937.21	0.00
Total Other Current Liabilities	172,871.76	172,838.61	33.15
Total Current Liabilities	172,871.76	172,838.61	33.15
Long Term Liabilities			
Bonds Payable 2007	1,645,000.00	1,645,000.00	0.00
Bonds Payable 2016	1,375,000.44	1,375,000.44	0.00
Def Inflow OPEB	412.00	412.00	0.00
Due to City - Proposed	49,093.34	49,093.34	0.00
Due to City for MIF - Proposed	29,712.11	29,712.11	0.00
Estimated Mall Rebate Liability	2,045,176.90	2,045,176.90	0.00
Net OPEB Liability	10,128.00	10,128.00	0.00
Net Pension Liability	139,538.00	139,538.00	0.00
Texas Leverage Fund Payable	494,120.26	512,930.58	-18,810.32
Total Long Term Liabilities	5,788,181.05	5,806,991.37	-18,810.32
Total Liabilities	5,961,052.81	5,979,829.98	-18,777.17

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

	Dec 31, 20	Nov 30, 20	\$ Change
Equity			
Fund Balance - General	295,452.37	295,452.37	0.00
Prior Year Adjustment	91.74	91.74	0.00
Unappropriated FDBL/RETAIN ERN	-4,297,469.71	-4,297,469.71	0.00
Unrestricted Net Assets	4,310,974.03	4,310,974.03	0.00
Net Income	66,890.04	26,736.96	40,153.08
Total Equity	375,938.47	335,785.39	40,153.08
TOTAL LIABILITIES & EQUITY	6,336,991.28	6,315,615.37	21,375.91

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

	Oct - Dec 20	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Miscellaneous				
Interest - TX Class	156.16	2,352.00	-2,195.84	6.6%
Other Financing Sources-Reserve	0.00	469,842.29	-469,842.29	0.0%
Other Income-City Pmt VTX	0.00	95,000.00	-95,000.00	0.0%
Texas Class Transfer	0.00	127,519.63	-127,519.63	0.0%
Total Miscellaneous	156.16	694,713.92	-694,557.76	0.0%
Taxes				
Sales Tax	309,046.55	1,141,427.56	-832,381.01	27.1%
Total Taxes	309,046.55	1,141,427.56	-832,381.01	27.1%
Total Income	309,202.71	1,836,141.48	-1,526,938.77	16.8%
Expense				
Capital Outlay				
Furniture & Fixtures	0.00	1,000.00	-1,000.00	0.0%
Total Capital Outlay	0.00	1,000.00	-1,000.00	0.0%
Maintenance				
Maintenance	445.50	2,000.00	-1,554.50	22.3%
Office Equipment	0.00	3,000.00	-3,000.00	0.0%
Total Maintenance	445.50	5,000.00	-4,554.50	8.9%
Other Services & Charges				
Audit	10,900.00	21,500.00	-10,600.00	50.7%
Automobile Mileage	424.01	5,000.00	-4,575.99	8.5%
Billboards	997.34	3,000.00	-2,002.66	33.2%
Bldg Lease	5,194.00	15,582.00	-10,388.00	33.3%
Chamber	0.00	5,000.00	-5,000.00	0.0%
Contract Labor - Writer	1,200.00	6,000.00	-4,800.00	20.0%
Crime Insurance	0.00	700.00	-700.00	0.0%
Electricity	548.08	3,000.00	-2,451.92	18.3%
Janitorial	3,500.00	11,000.00	-7,500.00	31.8%
Legal	7,277.75	45,000.00	-37,722.25	16.2%
Loan Fees - EDC	0.00	750.00	-750.00	0.0%
Marketing & Promotion	1,432.00	7,300.00	-5,868.00	19.6%
Meetings	204.83	1,500.00	-1,295.17	13.7%
Membership/Subs	150.10	1,000.00	-849.90	15.0%
Miscellaneous	31.72	500.00	-468.28	6.3%
Office Equipment - Lease	707.41	2,342.40	-1,634.99	30.2%
Outlet Mall Oct 18' - Oct 28'	0.00	70,000.00	-70,000.00	0.0%
Postage	110.00	300.00	-190.00	36.7%
Professional Fees - Accounting	4,800.00	19,200.00	-14,400.00	25.0%
Project CL Healthcare	59,000.00	59,000.00	0.00	100.0%
Project Cortinos	0.00	58,302.50	-58,302.50	0.0%
Project La Herencia	0.00	66,666.00	-66,666.00	0.0%
Project Orchard Grove Apartment	0.00	100,000.00	-100,000.00	0.0%
Project Raybec	0.00	50,000.00	-50,000.00	0.0%
Project Residency	0.00	75,000.00	-75,000.00	0.0%
Project RGV Livestock Show Park	0.00	25,000.00	-25,000.00	0.0%
Project Rios of Mercedes	50,800.00	50,800.00	0.00	100.0%
Project TRLA	0.00	25,000.00	-25,000.00	0.0%
Projects	700.00	251,307.70	-250,607.70	0.3%
Receptionist	3,000.00	0.00	3,000.00	100.0%
Series 2007 - Interest	0.00	83,720.00	-83,720.00	0.0%
Series 2007 - Principal	0.00	195,000.00	-195,000.00	0.0%
Series 2010A- Int & Princ 8/21	0.00	64,856.00	-64,856.00	0.0%
Telephones	1,178.13	5,400.00	-4,221.87	21.8%
TLF Repayment - Interest	5,607.36	33,608.56	-28,001.20	16.7%
TLF Repayment - Principal	37,519.16	97,897.40	-60,378.24	38.3%
Travel & Training	0.00	1,200.00	-1,200.00	0.0%

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

	Oct - Dec 20	Budget	\$ Over Budget	% of Budget
VTX Note	0.00	190,000.00	-190,000.00	0.0%
Water Bill	339.98	1,200.00	-860.02	28.3%
Web-Site	2,660.00	7,980.00	-5,320.00	33.3%
Total Other Services & Charges	198,281.87	1,660,612.56	-1,462,330.69	11.9%
Personnel Costs				
Cell Phone Allowance	150.00	600.00	-450.00	25.0%
Health/Life Insurance	2,646.78	13,896.00	-11,249.22	19.0%
Salaries	32,037.63	119,000.00	-86,962.37	26.9%
Social Security	2,443.27	9,470.70	-7,027.43	25.8%
TMRS Contribution	5,856.48	23,757.22	-17,900.74	24.7%
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	43,134.16	168,528.92	-125,394.76	25.6%
Supplies				
Office Supplies	451.14	1,000.00	-548.86	45.1%
Total Supplies	451.14	1,000.00	-548.86	45.1%
Total Expense	242,312.67	1,836,141.48	-1,593,828.81	13.2%
Net Ordinary Income	66,890.04	0.00	66,890.04	100.0%
Net Income	66,890.04	0.00	66,890.04	100.0%

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

	Dec 31, 20	Nov 30, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash - EDC R.B.E.G. Grant	228,581.92	223,468.99	5,112.93
Total Checking/Savings	228,581.92	223,468.99	5,112.93
Total Current Assets	228,581.92	223,468.99	5,112.93
Other Assets			
Allowance - RBEG	-28,326.68	-28,326.68	0.00
EDC RBEG Grant-TXCLASS	41,707.84	41,702.87	4.97
Loan Rec - DeLaGarza Bakery	118,625.72	118,625.72	0.00
Loan Rec - First Nat'l B(Gomez)	25,824.64	27,471.69	-1,647.05
Loan Rec - Jaime Gonzalez	30,235.39	30,990.03	-754.64
Loan Rec - MD International	48,000.00	48,000.00	0.00
Loan Rec - Michael Salinas	53,395.89	53,846.86	-450.97
Loan Rec - Raybotics, LLC (Adv)	148,460.03	148,460.03	0.00
Loan Rec - The Grind	51,346.59	51,346.59	0.00
Loan Rec - Top Gym - San Miguel	59,749.13	59,900.74	-151.61
Loan Rec - Werbiski Ashley & H	17,848.54	18,357.42	-508.88
Total Other Assets	566,867.09	570,375.27	-3,508.18
TOTAL ASSETS	795,449.01	793,844.26	1,604.75
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Unavailable Revenue	525,159.24	528,672.39	-3,513.15
Total Other Current Liabilities	525,159.24	528,672.39	-3,513.15
Total Current Liabilities	525,159.24	528,672.39	-3,513.15
Total Liabilities	525,159.24	528,672.39	-3,513.15
Equity			
Fund Balance	261,903.39	261,903.39	0.00
Unrestricted Net Assets	-4,684.31	-4,684.31	0.00
Net Income	13,070.69	7,952.79	5,117.90
Total Equity	270,289.77	265,171.87	5,117.90
TOTAL LIABILITIES & EQUITY	795,449.01	793,844.26	1,604.75

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

	Dec 31, 20	Nov 30, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Cash - I R P	177,741.36	172,932.46	4,808.90
Total Checking/Savings	177,741.36	172,932.46	4,808.90
Total Current Assets	177,741.36	172,932.46	4,808.90
Other Assets			
Allowance - IRP	-16,111.00	-16,111.00	0.00
IRP Operating Reserv - TXCLASS	68,533.07	68,524.99	8.08
Loan Rec - 956Sports	32,222.19	32,222.19	0.00
Loan Rec - Castaneda Mario & M	89,202.87	91,075.92	-1,873.05
Loan Rec - First Nat'l (Gomez)	16,134.26	17,232.29	-1,098.03
Loan Rec - MD Int'l (Galvan)	134,502.59	134,502.59	0.00
Loan Rec - Mid Valley Dental	45,799.79	46,856.09	-1,056.30
Loan Rec - Raquel Moreno	9,893.40	10,146.33	-252.93
Rsrcs To Be Provided	579,172.93	579,172.93	0.00
Total Other Assets	959,350.10	963,622.33	-4,272.23
TOTAL ASSETS	1,137,091.46	1,136,554.79	536.67
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Note Payable - USDA - IRP	579,172.93	579,172.93	0.00
Unavailable Revenue - IRP	311,644.10	315,924.41	-4,280.31
Total Other Current Liabilities	890,817.03	895,097.34	-4,280.31
Total Current Liabilities	890,817.03	895,097.34	-4,280.31
Total Liabilities	890,817.03	895,097.34	-4,280.31
Equity			
Fund Balance - IRP	143,874.41	143,874.41	0.00
Unrestricted Net Assets	60,024.53	60,024.53	0.00
Net Income	42,375.49	37,558.51	4,816.98
Total Equity	246,274.43	241,457.45	4,816.98
TOTAL LIABILITIES & EQUITY	1,137,091.46	1,136,554.79	536.67

Blue BusinessSM Plus Credit Card

DEVELOPMENT CORPORATION OF

MELISSA RAMIREZ

Closing Date 12/17/20 Next Closing Date 01/17/21

Account Ending 5-31009

p. 1/6

Customer Care: 1-800-521-6121

TTY: 1-800-221-9950

Website: americanexpress.com

New Balance \$145.06**Minimum Payment Due \$35.00****Payment Due Date 01/11/21[‡]**

‡Late Payment Warning: If we do not receive your Minimum Payment Due by the Payment Due Date of 01/11/21, 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	5 months	\$149

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.

Membership Rewards[®] Points

Available and Pending as of 11/30/20

3,916

For up to date point balance and full program details, visit membershipewards.com

Account Summary

Previous Balance	\$1,268.48
Payments/Credits	-\$1,268.48
New Charges	+\$145.06
Fees	+\$0.00
Interest Charged	+\$0.00

New Balance \$145.06**Minimum Payment Due \$35.00****Credit Limit \$13,000.00****Available Credit \$12,854.94**

Days in Billing Period: 31

↓ 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 016675 18946 B 84 D



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

Payment Due Date

01/11/21

New Balance

\$145.06

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

0000349992503945648 000014506000003500 13 H



Blue BusinessSM Plus Credit Card
DEVELOPMENT CORPORATION OF
MELISSA RAMIREZ
Closing Date 12/17/20



p. 3/6

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

Payments and Credits

Summary

	Total
Payments	-\$1,268.48
Credits	\$0.00
Total Payments and Credits	-\$1,268.48

Detail *Indicates posting date


Payments	Amount
12/05/20* PAYMENT RECEIVED - THANK YOU	-\$1,268.48

New Charges

Summary

	Total
Total New Charges	\$145.06

Detail

 **MELISSA RAMIREZ**
Card Ending 5-31009

				Amount
11/17/20	LOOPNET COMMERCIAL P	888-567-7442	DC <i>Marketing & Promotion</i>	\$69.00
11/24/20	LOGMEIN*GOTOMEETING ONLINE SVCS	LOGMEIN.COM	MA <i>Meetings</i>	\$51.06
12/14/20	FACEBK *E7PV7XW7A2 FACEBOOK ADVERTISING	FB.ME/ADS	CA <i>Marketing & Promotion</i>	\$25.00

Fees

	Amount
Total Fees for this Period	\$0.00

Continued on reverse

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



00002506 TT212S01012102251900 01 000000000 0002506 005

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

Account Number
Statement Date
Statement Thru Date
Check/Items Enclosed
Page

XXXXXX1873
12/31/2019
01/03/2020
2

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!

IMPORTANT MESSAGE!

To best serve the evolving needs of our customers and communities we are adjusting our lobby hours effective October 5, 2020.

Lobby:

Monday - Thursday: 9:00 AM - 4:30 PM

Friday - 9:00 AM - 6:00 PM

Saturday - Closed

Drive-Thru:

Monday - Friday: 8:00 AM - 6:00 PM

Saturday: 9:00 AM - 1:00 PM

Thank you for your continued support.

PUBLIC FUNDS ANALYSIS

Account Number: XXXXXX1873

Account Owner(s): DEVELOPMENT CORPORATION OF MERCEDES INC



One of the real joys of the *Holiday Season*
is the opportunity to say *Thank You*
and to wish you the very best for the *New Year!*



Balance Summary

Beginning Balance as of 12/01/2020	\$524,249.91
+ Deposits and Credits (1)	\$103,896.79
- Withdrawals and Debits (29)	\$115,806.96
Ending Balance as of 12/31/2020	\$512,339.74
Service Charges for Period	\$0.00
Average Balance for Period	\$517,610.00

DEPOSITS AND OTHER CREDITS

Date	Description	Deposits
Dec 18	CITY OF MERCEDES/A/P EFT 99-00245 DEVELOPMENT CORPORATIO	103,896.79

DEBITS AND OTHER WITHDRAWALS

Date	Description	Withdrawals
Dec 01	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	1,000.00
Dec 01	BENE:TEXAS LEVERAGE FUND TRN:P202012010015738	10,781.63
Dec 11	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	424.01
Dec 11	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,483.91
Dec 15	IRS/USATAXPYMT *****5095380695 DEVELOPMENT CORPORATIO	2,309.57
Dec 23	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	3,433.93
Dec 31	DEVELOPMENT CORP/PAYROLL 450542230 DEVELOPMENT CORP	800.00
Dec 31	BENE:TEXAS LEVERAGE FUND TRN:P202012310017041	10,781.63

TLF
Mileage

TLF

CHECKS PAID

* Indicates a Skip in Check Number(s)

Date	Check No.	Amount	Date	Check No.	Amount	Date	Check No.	Amount
Dec 01	3632	262.47	Dec 03	3641	116.38	Dec 16	3648	400.00
Dec 02	*3635	915.43	Dec 08	Accounting 3642	1,600.00	Dec 11	mercedes enterprise 3649	1,200.00
Dec 03	3636	400.00	Dec 15	Chamber 3643	1,298.50	Dec 18	3650	50.10
Dec 21	DA Health Care 3637	59,000.00	Dec 08	3644	665.00	Dec 14	Legal 3651	7,277.75
Dec 08	TRMS 3638	2,314.04	Dec 18	3645	35.86	Dec 21	3652	300.00
Dec 07	AMEX 3639	1,268.48	Dec 14	3646	33.00	Dec 30	*3654	392.71
Dec 07	CRI 3640	1,900.00	Dec 15	Chamber Receptionist 3647	3,000.00	Dec 29	*3656	362.56

DAILY BALANCE SUMMARY

Date	Balance	Date	Balance	Date	Balance
Dec 01	512,205.81	Dec 11	497,918.56	Dec 21	528,110.57
Dec 02	511,290.38	Dec 14	490,607.81	Dec 23	524,676.64
Dec 03	510,774.00	Dec 15	483,999.74	Dec 29	524,314.08
Dec 07	507,605.52	Dec 16	483,599.74	Dec 30	523,921.37
Dec 08	503,026.48	Dec 18	587,410.57	Dec 31	512,339.74



CHECK IMAGES

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/01/2020

Pay to the order of: PMA Bank
4000 N. 19th St.
Dallas, TX 75241

Amount: \$262.47

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/01/2020 Check 3632 \$262.47

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/02/2020

Pay to the order of: City of Mercedes
400 S. Ohio St.
Mercedes, TX 75959

Amount: \$915.43

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/02/2020 Check 3635 \$915.43

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/03/2020

Pay to the order of: Gentry & Son, Inc.
2001 E. Commerce St.
Mercedes, TX 75959

Amount: \$400.00

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/03/2020 Check 3636 \$400.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/21/2020

Pay to the order of: City of Mercedes
400 S. Ohio St.
Mercedes, TX 75959

Amount: \$59,000.00

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/21/2020 Check 3637 \$59,000.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/08/2020

Pay to the order of: Texas Highway 360
P.O. Box 10000
Mercedes, TX 75959

Amount: \$2,314.04

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/08/2020 Check 3638 \$2,314.04

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/07/2020

Pay to the order of: City of Mercedes
400 S. Ohio St.
Mercedes, TX 75959

Amount: \$1,268.48

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/07/2020 Check 3639 \$1,268.48

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/07/2020

Pay to the order of: City of Mercedes
400 S. Ohio St.
Mercedes, TX 75959

Amount: \$1,900.00

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/07/2020 Check 3640 \$1,900.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/03/2020

Pay to the order of: City of Mercedes
400 S. Ohio St.
Mercedes, TX 75959

Amount: \$116.38

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/03/2020 Check 3641 \$116.38

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/08/2020

Pay to the order of: City of Mercedes
400 S. Ohio St.
Mercedes, TX 75959

Amount: \$1,600.00

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/08/2020 Check 3642 \$1,600.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/15/2020

Pay to the order of: City of Mercedes
400 S. Ohio St.
Mercedes, TX 75959

Amount: \$1,298.50

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/15/2020 Check 3643 \$1,298.50

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/08/2020

Pay to the order of: City of Mercedes
400 S. Ohio St.
Mercedes, TX 75959

Amount: \$665.00

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/08/2020 Check 3644 \$665.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
338 S. Ohio,
Mercedes, TX 75959

Check Date: 12/18/2020

Pay to the order of: City of Mercedes
400 S. Ohio St.
Mercedes, TX 75959

Amount: \$35.86

Signature: David G. Gentry

PO 1613P C1149 00186C 015000 1671P

12/18/2020 Check 3645 \$35.86



CHECK IMAGES (Continued)

DEVELOPMENT CORPORATION OF MERCEDES, INC.
222 S. Ohio
Mercedes, TX 75959

Check Date: 12/14/2020

Pay to the order of: John N. Gosselin

Amount: \$33.00

John N. Gosselin
877 Owens St
Mercedes, TX 75959

PD1646P C114V10318C 0150001871P

12/14/2020 Check 3646 \$33.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
222 S. Ohio
Mercedes, TX 75959

Check Date: 12/15/2020

Pay to the order of: C-Right Airco Company

Amount: \$3,000.00

Mercedes Hwy Chamber of Commerce
221 S. Ohio St
Mercedes, TX 75959

PD1647P C114V10318C 0150001871P

12/15/2020 Check 3647 \$3,000.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
222 S. Ohio
Mercedes, TX 75959

Check Date: 12/16/2020

Pay to the order of: Ronald D. Coates

Amount: \$400.00

Ronald D. Coates
800 Turner Rd
Mercedes, TX 75959

PD1648P C114V10318C 0150001871P

12/16/2020 Check 3648 \$400.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
222 S. Ohio
Mercedes, TX 75959

Check Date: 12/11/2020

Pay to the order of: The Executive Center

Amount: \$1,200.00

The Executive Center
PO Box 157
Mercedes, Texas 75959

PD1649P C114V10318C 0150001871P

12/11/2020 Check 3649 \$1,200.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
222 S. Ohio
Mercedes, TX 75959

Check Date: 12/18/2020

Pay to the order of: Stone Island LLC

Amount: \$50.10

Stone Island LLC
PO Box 1003
Mercedes, TX 75959

PD1650P C114V10318C 0150001871P

12/18/2020 Check 3650 \$50.10

DEVELOPMENT CORPORATION OF MERCEDES, INC.
222 S. Ohio
Mercedes, TX 75959

Check Date: 12/14/2020

Pay to the order of: Taylor & Reed, LLC

Amount: \$7,277.75

Taylor & Reed, LLC
411 E. Washington St
Bryantville, TX 75959

PD1651P C114V10318C 0150001871P

12/14/2020 Check 3651 \$7,277.75

DEVELOPMENT CORPORATION OF MERCEDES, INC.
222 S. Ohio
Mercedes, TX 75959

Check Date: 12/21/2020

Pay to the order of: Summit & McNeil Engineering & Surveying

Amount: \$300.00

Summit & McNeil Engineering & Surveying
1. 2001 S. Washington St Suite 1
Mercedes, TX 75959

PD1652P C114V10318C 0150001871P

12/21/2020 Check 3652 \$300.00

DEVELOPMENT CORPORATION OF MERCEDES, INC.
222 S. Ohio
Mercedes, TX 75959

Check Date: 12/30/2020

Pay to the order of: Tina Wayne Coker

Amount: \$392.71

Tina Wayne Coker
PO Box 6024
City of Industry CA 91768

PD1654P C114V10318C 0150001871P

12/30/2020 Check 3654 \$392.71

DEVELOPMENT CORPORATION OF MERCEDES, INC.
222 S. Ohio
Mercedes, TX 75959

Check Date: 12/29/2020

Pay to the order of: The Specialty Provider

Amount: \$362.56

The Specialty Provider
PO Box 6024
Mercedes, TX 75959

PD1656P C114V10318C 0150001871P

12/29/2020 Check 3656 \$362.56





0000450-0005743 PDF 853177

Development Corporation of Mercedes Inc.
320 S Ohio
Mercedes, TX 78570

Summary Statement

December 31, 2020

Page 1 of 6

Investor ID: TX-01-0607

Texas CLASS

Texas CLASS		Average Monthly Yield: 0.1398%						
		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
TX-01-0607-0001	DEVELOPMENT CORPORATION OF MERCEDES	127,701.58	0.00	0.00	15.13	777.84	127,709.54	127,716.71
TX-01-0607-0002	EDC 2006 RESERVE	272,601.13	0.00	0.00	32.27	2,212.10	272,618.13	272,633.40
TX-01-0607-0003	EDC RBEG FUND	41,702.87	0.00	0.00	4.97	311.53	41,705.48	41,707.84
TX-01-0607-0004	IRP FUND OPERATING/RESERVE	68,524.99	0.00	0.00	8.08	511.80	68,529.25	68,533.07
TOTAL		510,530.57	0.00	0.00	60.45	3,813.27	510,562.40	510,591.02

**Security Holder
Remittance Report for
1/8/2021**

Start Date:	1/4/2021 12:00:00A
End Date:	1/8/2021 11:59:00PM
Print Date:	01/08/2021
Print Time:	4:38:47 pm

Security Holder Development Corporation of Mercedes

Investor Number		Investor Name									
01-985-002		Development Corp of Mercedes RBEG									
<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</u>	<u>At</u>
98587980	San Miguel	Regular Pymnt	01/08/2021	1,167.98 ✓	1,016.04	151.92 ✓	18.00	0.00	0.00	1,149.98	
Investor/Bank/Group Total				1,167.98	1,016.04	151.92	18.00	0.00	0.00	1,149.98	

Investor Number		Investor Name									
01-985-003		Development Corporation of Mercedes									
<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</u>	<u>At</u>
98553940	Mid Valley Der	Regular Pymnt	01/04/2021	1,186.24 ✓	1,037.29	148.95 ✓	18.00	0.00	0.00	1,168.24	
Investor/Bank/Group Total				1,186.24	1,037.29	148.95	18.00	0.00	0.00	1,168.24	

Total Security Holder				2,354.20	2,053.33	300.87	36.00	0.00	0.00	2,318.24	
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Delinquency Report

As Of January 08, 2021

Data Date: 01/08/2021
Data Time: 4:39:20 pm
Print Date: 01/08/2021
Print Time: 4:39:20 pm

Security Holder Development Corporation of Merced

<u>Investor Number: 01-985-003</u>		<u>Investor Name: 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	1546	52
Sports2Nlght, 325 West Second St.										
98560836	107,362.25	89,202.87	1060.13	106.02	12/03/2020	6,571.00	08/01/2020	12/03/2020	160	6
Castaneda , Mario 1201 S. Rio Rico Rd.										
98550182	100,000.00	41,958.91	690.58	69.06	12/04/2020	2,140.80	11/06/2020	12/04/2020	63	3
Gomez , Roy 334 South Texas Blvd.										

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	06/01/21	5.00000	1,976.98	118,625.72	118,625.72	0.00	0.00	0.00
01	985	002	98550038	98550038	Salinas, Michae	01/10/21	4.00000	680.48	53,395.89	53,395.89	0.00	0.00	0.00
01	985	002	98554876	98554876	Jom Investmen	04/15/21	4.00000	999.24	51,346.59	51,346.59	0.00	0.00	0.00
01	985	002	98557444	98557444	Gonzalez, Jaim	01/01/21	3.50000	838.59	30,235.39	30,235.39	0.00	0.00	0.00
01	985	002	98563684	98563684	REYBOTICS, LL	01/24/21	3.50000	2,015.98	148,460.03	148,460.03	0.00	0.00	0.00
01	985	002	98564204	98564204	Werbiski, Ashle	01/03/21	3.50000	545.75	17,848.54	17,848.54	0.00	0.00	0.00
01	985	002	98567980	98567980	San Miguel, Ju	02/05/21	3.00000	1,167.96	58,733.09	58,733.09	0.00	0.00	0.00
Total :								8,224.98	478,645.25	0.00			
									478,645.25	0.00			0.00

Item Count = 7

* 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.	11/06/20	3.00000	690.58	41,958.91	41,958.91	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	02/01/21	3.50000	1,186.24	44,762.50	44,762.50	0.00	0.00	0.00
01	985	003	98560836	98560836	Castaneda, Ma	08/01/20	3.50000	1,060.13	89,202.87	89,202.87	0.00	0.00	0.00
01	985	003	98564988	98564988	Hinojosa, Raqu	01/23/21	3.50000	282.52	9,893.40	9,893.40	0.00	0.00	0.00
01	985	003	98569300	98569300	MD Internatio	12/18/20	1.00000	2,938.50	313,439.80	313,439.80	0.00	0.00	0.00
Total :								7,579.21	531,479.67	0.00			
								531,479.67	0.00	0.00			

Item Count = 6

* Denotes a loan with a pending loan transfer.

4. Discussion and Action: Election of Officers

Memo

To: DCM Board of Directors
From: Rose Saenz
CC: Melissa Ramirez, Executive Director
Date: 1/13/21
Re: Election of Officers

The annual Board Meeting will be held every January (3.07). The Board shall choose such officers at each annual meeting or soon there after as possible.

Recommendation: Table if the whole Board is not in attendance.

Commission may be a voting member of the Development Corporation of Mercedes.

- 3.04 The Board, acting for the corporation, shall have and exercise all of the rights, powers, privileges, authority, and functions given by the general laws of Texas to nonprofit corporations incorporated under the Texas Non-Profit Corporation Act, as amended (Article 1396-1.01, et seq., Texas Revised Civil Statutes Annotated) and other such powers given by the Development Corporation Act of 1979, as amended (Article 5190.6, Texas Revised Civil Statutes Annotated).
- 3.05 The Board is hereby required to perform the following duties:
1. The Board shall develop an overall economic and industrial development strategy for the City.
 2. The corporation's focus will be primarily in the areas of business retention and expansion, formation of new businesses, business attraction, and the enhancement of community assets to promote economic development.
 3. Assurance of accountability for all sales tax funds and all other funds received and expended by the corporation.
 4. The corporation shall make reports to the City Commission to include a review of revenues received and expended by the corporation from the City.
- 3.06 The corporation is authorized to do that which the Board deems desirable to accomplish any of the powers or duties set out or alluded to hereinabove and in accordance with State Law.
- 3.07 The annual meeting of the Board shall be held at the Principal Office of the Corporation in January. The Board shall meet in regular meeting at least once each month or on an on call basis at a place and time to be determined by the President and shall be conducted pursuant to all applicable laws. Special meetings of the Board may be called by the President or any three (3) Directors on three (3) days notice to each Director, either personally, by mail, or by telephone. Directors may execute written waivers of notice of any meeting. All meetings shall be conducted in accordance with the requirements of the Texas Open Meeting Act. All meetings of the Board of Directors shall be within the city limits of the City of Mercedes.
- 3.08 Regular attendance at the Board meetings is required of all members. Three (3) consecutive absences and/or attendance reflecting absences constituting 50% of the meetings over a 12-month period may constitute the need for replacement of a member. In that event, the member will be counseled by the Board and

subsequently, the Board may submit, in writing, to the City Manager of the City of Mercedes a request that the member be replaced by the Mercedes City Commission.

- 3.09 For the purpose of convening a meeting and transacting business, a quorum shall consist of four (4) Directors. If a quorum shall not be present at any meeting of the Directors, the Directors present thereat may recess the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present. Any action taken by the Board shall require the affirmative vote of no less than four (4) Directors.
- 3.10 The Board shall be responsible to the Mercedes City Commission for the proper discharge of the Board's duties as assigned in these bylaws and by the Articles of Incorporation. Its authority is limited by applicable laws, contracts that may be entered into with the City or other entities, and budget and fiduciary responsibilities. The Board, on behalf of the corporation, may request that administrative departments of the City provide assistance to the corporation and the Board in fulfilling its duties. The City and the Board may agree to reimburse any such administrative department's budget for the cost of such services so provided. The corporation may seek legal assistance through the City Attorney or a separate attorney engaged by it for that purpose.
- 3.11 In addition to the Mayor and City Commissioners, the City Manager of the City of Mercedes shall serve as an ex-officio non-voting member of the Board.

ARTICLE IV NOTICES

- 4.01 Whenever, under the provisions of the governing statutes or of these bylaws, notice is required to be given to any Director, it shall be construed to mean notice in writing, by mail or in person, addressed to such Director at address as appears on the books of the corporation, and such notice shall be deemed to be given at the time when the same shall be thus mailed. Whenever any notice is required to be given under the provisions of the statutes or bylaws, a waiver thereof in writing signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE V OFFICERS

- 5.01 The elected officers of the corporation shall be a President, Vice-President, Secretary, and Treasurer. Any two (2) offices may be held by the same person, except the offices of the President and Secretary.

- 5.02 The Board shall choose such officers at each annual meeting or as soon thereafter as possible. Officers shall serve a term of one (1) year; providing, however, that the officers shall continue to serve until the election of their successors.
- 5.03 The Board may appoint such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and who shall exercise such power and perform such duties as shall be determined from time to time by the Board.
- 5.04 Any officer elected or appointed by the Board may be removed at any time by the affirmative vote of a majority of the whole Board. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board for the remaining term.
- 5.05 The President shall preside at all meeting of the Directors, and shall have general supervision of the management and business of the corporation, and shall see that all orders and resolutions of the Board are carried into effect. The President shall have the right to vote on all matters coming before the Board. The President shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be delegated by the Board to some other officer or agent of the corporation. The President shall have the authority, upon notice to members of the Board, to call a special meeting of the Board when in his judgment such meeting is required. The President shall have the authority to appoint committees to aid and assist the Board in its business undertaking or other matters incidental to the operation and function of the Board. In general, the President shall perform all duties incident to the office, and such other duties as shall be prescribed from time to time by the Board of Directors.
- 5.06 In the absence of the President, or in the event of his or her inability to act, the Vice-President shall perform the duties of the President, and shall perform other such duties as the Board shall prescribe.
- 5.07 The Secretary shall attend all sessions of the Board and record all votes and minutes of all proceedings in a book to be kept for that purpose. The Secretary shall give, or cause to be given notices of all meetings of the Board and shall perform such other duties which may be prescribed by the Board or the President. The Secretary shall be the custodian of the corporate records and seal of the corporation and shall keep a mailing address and street address, if different, of each Director.
- 5.08 To the extent not otherwise provided by the Board, by rules or regulations, in resolutions relating to the issuance of bonds, or in any financing documents relating to such issuance, the Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all monies

and other valuable effects in the name and to the credit of the corporation. The Treasurer shall be bonded for the faithful discharge of his/her duties with such surety or sureties and in such sum as the Board of Directors shall determine by Board Resolution, but in no event shall the amount of such bond be less than an amount equal to the average sums which the Treasurer has access to and the ability to convert during a twelve (12) month period of time. The Treasurer shall, in general, perform all the duties incident to that office and such other duties as from time to time may be assigned to him/her by the President of the Board. The Board may require the President, Vice-President, and Secretary, (in addition to the Treasurer) to give the corporation bonds and such sums and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of their office.

ARTICLE VI MANAGERS, EMPLOYEES, CONTRACTORS

- 6.01 The Board shall have the right to employ a manager for the corporation, and such other full or part-time employees as needed to carry out the programs of the corporation. These employees shall perform the duties as assigned to them by the Board.
- 6.02 The corporation may contract with any qualified and appropriate person or association, for designated tasks which will aid or assist the Board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of Directors of its discretion and policy-making functions in discharging the duties hereinabove set forth.

ARTICLE VII FINANCIAL PROVISIONS

- 7.01 Fiscal year of the corporation shall begin on October 1 and end on September 30 of the following year.
- 7.02 A budget for the forthcoming fiscal year shall be submitted to, and approved by, the Board of Directors, and the City Commission. In submitting the budget to the City Commission, the Board of Directors shall submit the budget on forms prescribed by the City Manager and in accordance with the annual budget preparation schedule as set forth by the City Manager. The budget shall be submitted to the City Manager for inclusion of it in the annual budget presentation to the City Commission. The budget proposed for adoption shall include the projected operating revenue and expenses, estimated year end fund balances, encumbered funds and such other information as shall be useful to or appropriate for the Board of Directors and the City Commission.

5. Discussion and Action FY19-20 Audit, Carrs, Rigg and Ingram, LLC

6. Discussion and Action: TXCLASS



0000450-0005743 PDF 953177

Development Corporation of Mercedes Inc.
320 S Ohio
Mercedes, TX 78570

Summary Statement

December 31, 2020

Page 1 of 6

Investor ID: TX-01-0607

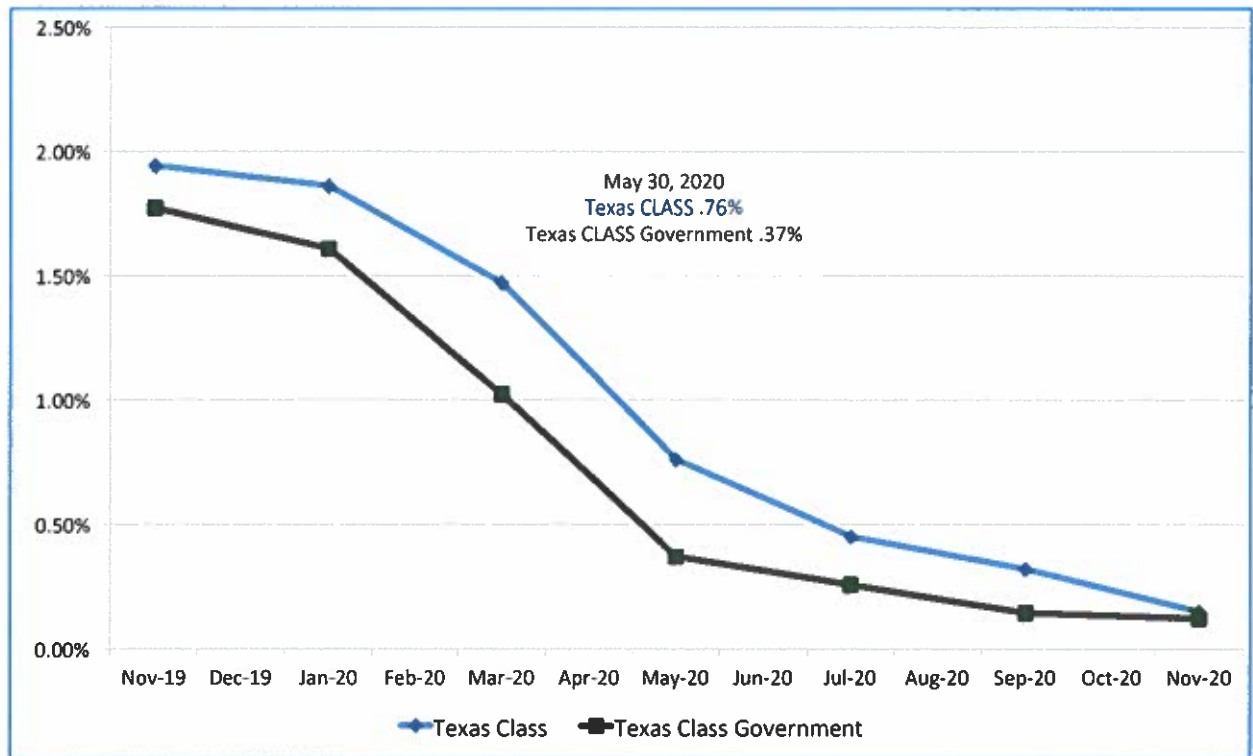
Texas CLASS

Texas CLASS		Average Monthly Yield: 0.1398%						
		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
TX-01-0607-0001	DEVELOPMENT CORPORATION OF MERCEDES	127,701.58	0.00	0.00	15.13	777.84	127,709.54	127,716.71
TX-01-0607-0002	EDC 2006 RESERVE	272,601.13	0.00	0.00	32.27	2,212.10	272,618.13	272,633.40
TX-01-0607-0003	EDC RBEG FUND	41,702.87	0.00	0.00	4.97	311.53	41,705.48	41,707.84
TX-01-0607-0004	IRP FUND OPERATING/RESERVE	68,524.99	0.00	0.00	8.08	511.80	68,529.25	68,533.07
TOTAL		510,530.57	0.00	0.00	60.45	3,813.27	510,562.40	510,591.02

Tel: (800) 707-6242

<https://www.texasclass.com/>

Texas CLASS Daily Yields



Type of Account: Texas CLASS

Maturity Date: NONE

Interest Rate: Variable/ Average Nov rate .1486%

Presented before the Board: January 20, 2021

Affirm: _____

Date: _____

7. Discussion and Action: Bank Signature Card

Memo

To: DCM Board of Directors
From: Rose Saenz
CC: Melissa Ramirez, Executive Director
Date: 1/8/21
Re: TNB – Bank Signature Cards

Recommendation: Update all DCM Bank accounts with the following changes.

General Account ending in 1873

Keep

Melissa Deanne Ramirez
Jose Alfredo Gonzalez
Juan Antonio Garza
Jose Irineo Flores
Peggy Marie Chavez Yanez

Remove

Jaime David Gonzales

Add

Luis Huerta

RBEG ending in 1881

Keep

Melissa Deanne Ramirez
Jose Irineo Flores
Juan Antonio Garza
Jose Alfredo Gonzalez
Peggy Marie Chavez Yanez

Remove

Jaime David Gonzales

Add

Luis Huerta

IRP ending in 1889

Keep

Jose Irineo Flores
Juan Antonio Garza
Jose Alfredo Gonzalez
Melissa Deanne Ramirez

Peggy Marie Chavez Yanez

Remove

Jaime David Gonzales

Add

Luis Huerta

VTX ending in 0691

Keep

Jose Alfredo Gonzalez

Jose Irineo Flores

Juan Antonio Garza

Melissa Deanne Ramirez

Peggy Marie Chavez Yanez

Remove

Jaime David Gonzales

Add

Luis Huerta

**8. Discussion and Action: Tree Removal and Clean-up
of Mercedes Light Industrial Park, Lots 1,2,5,6,8 and
Ditch**

Memo

To: DCM Board of Directors

From: Rose Saenz

CC: Melissa Ramirez, Executive Director

Date: 1/14/21

Re: Tree Removal and Clean-up of Mercedes Light Industrial Park, Lots 1,2,5,6,8 and Ditch

Cost estimate by Martinez Lawn & Tree Care for the amount of \$999 and map of area enclosed.

Recommendation: Discussion



9. Executive Session: Section 551.087: Economic development negotiations with Project Mirame, Project G. Gomez and Project Drive In and Section 551.071: pending legal issues with 956Sports and Rio Tex and on any regular agenda item requiring confidential, attorney-client advice necessitated by the deliberation or discussion of said item as needed.

10.Discussion and Action: item #9

11. Adjournment