

**McAllen Tres Lagos Public Improvement District
Balance Sheet**

	9/30/2020	9/30/2021	8/31/2022
Assets			
Cash	\$ 42,156	\$ 40,902	\$ 62,491
Accounts Receivable	32,488	41,731	93,038
Fixed Assets	14,028,307	22,902,181	22,907,767
Total Assets	<u>\$ 14,102,951</u>	<u>\$ 22,984,815</u>	<u>\$ 23,063,296</u>
 Liabilities			
Accounts Payable	\$ 7,457	\$ 11,570	\$ 72,151
Due to Rhodes Enterprises	2,224,750	2,929,500	3,830,476
Total Liabilities	<u>\$ 2,232,207</u>	<u>\$ 2,941,070</u>	<u>\$ 3,902,627</u>
 Equity			
Retained Earnings	\$ 12,576,967	\$ 11,870,744	\$ 20,043,745
Net Income	(706,223)	8,173,001	(883,075)
Total Equity	<u>\$ 11,870,744</u>	<u>\$ 20,043,745</u>	<u>\$ 19,160,669</u>
Total Liabilities and Equity	<u>\$ 14,102,951</u>	<u>\$ 22,984,815</u>	<u>\$ 23,063,296</u>

**McAllen Tres Lagos Public Improvement District
Profit and Loss Statement**

	FYE 9/30/2020	FYE 9/30/2021	10/21-08/22
REVENUE			
PID assessments	\$ 128,489	\$ 186,143	\$ 264,664
Street lights reimbursements	93,863	95,961	87,964
Developer capital contribution	-	8,873,570	-
Ancillary income	5,757	-	-
Total PID Revenue	\$ 228,108	\$ 9,155,673	\$ 352,628
OPERATING EXPENSES			
Management Fee Contract	\$ 84,000	\$ 84,000	\$ 79,292
Security and Monitoring	130,257	133,950	138,450
Landscape Maintenance	327,656	330,000	371,410
Community Events	87,966	10,168	17,260
Pool Supplies & Repairs	47,637	54,804	36,314
Lakes Management	36,486	65,095	62,530
Lake Water	23,659	-	12,050
Amenities Maintenance & Repairs	46,549	123,122	296,776
Insurance	17,423	17,710	15,139
Professional Fees	8,106	19,745	37,334
Office Expense	22,825	39,151	22,739
Utilities	101,767	104,927	146,409
Total Operating Expenses	\$ 934,331	\$ 982,672	\$ 1,235,704
Other Income (Expense)			
Capital improvements reserves	\$ -	\$ -	\$ -
Debt repayment	-	-	-
Total Other Income (Expense)	\$ -	\$ -	\$ -
 Excess of revenues over (under) expenses	 \$ (706,223)	 \$ 8,173,001	 \$ (883,075)

NOTE: Developer helps the PID with the revenue shortage and such proceeds are reflected in the balance sheet as "Due to Rhodes Enterprises."