

**MCKINNEY HOUSING FINANCE CORPORATION**  
**STATEMENT OF NET POSITION**  
**JANUARY 31, 2021**

<u>ASSETS</u>	<u>Primary Government Enterprise Fund</u>
Current assets:	
Cash and cash equivalents	\$ 803,939
Accounts receivable	<u>22,500</u>
Total current assets	826,439
Capital assets, net of accumulated depreciation	3,146,775
Other assets:	
Investments in limited partnership	<u>51</u>
Total assets	\$ <u><u>3,973,265</u></u>

Selected information – Statement of cash flows and substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

No assurance is provided on these financial statements.

**MCKINNEY HOUSING FINANCE CORPORATION**  
**STATEMENT OF NET POSITION – CONTINUED**  
**JANUARY 31, 2021**

Primary Government  
Enterprise Fund

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**LIABILITIES AND NET POSITION**

Current liabilities:

Current portion of prepaid revenues:

Prepaid annual issuer fee	\$	35,938
Prepaid land lease		31,786

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Total current liabilities		67,724
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Long-term liabilities:

Prepaid revenues, net of current portion:

Prepaid annual issuer fee		50,911
Prepaid land lease, net of current portion		3,093,799

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Total liabilities		3,212,434
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Net position:

Net investment in capital assets		21,190
Unrestricted		739,641

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Total net position		760,831
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Total liabilities and net position	\$	3,973,265
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**MCKINNEY HOUSING FINANCE CORPORATION**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION**  
**FOUR MONTHS ENDED JANUARY 31, 2021**

	<u>Primary Government Enterprise Fund</u>
Operating revenue:	
Annual issuer fees	\$ 26,979
Bonds application fee	5,000
Land lease income	<u>10,597</u>
Total operating revenue	<u>42,576</u>
Operating expenses:	
Professional services	12,943
Office expense	<u>39</u>
Total operating expenses	<u>12,982</u>
Net operating income	29,594
Non-operating income (expense):	
Interest income	<u>73</u>
Change in net position	29,667
Net position:	
Beginning of year	<u>731,164</u>
End of year	<u>\$ 760,831</u>

Selected information – Statement of cash flows and substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

**SUPPLEMENTAL INFORMATION**

**MCKINNEY HOUSING FINANCE CORPORATION**  
**COMBINING STATEMENT OF NET POSITION**  
**JANUARY 31, 2021**

	<u>McKinney HFC</u>	<u>McKinney Flats GP</u>	<u>McKinney Flats Holdings</u>	<u>McKinney Flats Development</u>	<u>McKinney Flats Contractor</u>	<u>Subtotal</u>	<u>Elimination</u>	<u>Total</u>
<b><u>ASSETS</u></b>								
Current assets:								
Cash and cash equivalents	\$ 441,920	\$ 9,952	\$ 10,003	\$ 232,048	\$ 110,016	\$ 803,939	\$ -	\$ 803,939
Accounts receivable	<u>22,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,500</u>	<u>-</u>	<u>22,500</u>
Total current assets	<u>464,420</u>	<u>9,952</u>	<u>10,003</u>	<u>232,048</u>	<u>110,016</u>	<u>826,439</u>	<u>-</u>	<u>826,439</u>
Capital assets, net of accumulated depreciation	<u>-</u>	<u>-</u>	<u>3,146,775</u>	<u>-</u>	<u>-</u>	<u>3,146,775</u>	<u>-</u>	<u>3,146,775</u>
Other assets:								
Investment in limited partnership	-	51	-	-	-	51	-	51
Investments in LLCs	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>(40,000)</u>	<u>-</u>
Total other assets	<u>40,000</u>	<u>51</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,051</u>	<u>(40,000)</u>	<u>51</u>
Total assets	<u>\$ 504,420</u>	<u>\$ 10,003</u>	<u>\$ 3,156,778</u>	<u>\$ 232,048</u>	<u>\$ 110,016</u>	<u>\$ 4,013,265</u>	<u>\$ (40,000)</u>	<u>\$ 3,973,265</u>

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**MCKINNEY HOUSING FINANCE CORPORATION**  
**COMBINING STATEMENT OF NET POSITION – CONTINUED**  
**JANUARY 31, 2021**

	<u>McKinney Flats HFC</u>	<u>McKinney Flats GP</u>	<u>McKinney Flats Holdings</u>	<u>McKinney Flats Development</u>	<u>McKinney Flats Contractor</u>	<u>Subtotal</u>	<u>Elimination</u>	<u>Total</u>
<b><u>LIABILITIES AND NET POSITION</u></b>								
Current liabilities:								
Prepaid annual issuer fee	\$ 35,938	\$ -	\$ -	\$ -	\$ -	\$ 35,938	\$ -	\$ 35,938
Prepaid land lease	<u>-</u>	<u>-</u>	<u>31,786</u>	<u>-</u>	<u>-</u>	<u>31,786</u>	<u>-</u>	<u>31,786</u>
Total current liabilities	35,938	-	31,786	-	-	67,724	-	67,724
Long-term liabilities:								
Prepaid revenues, net of current portion:								
Prepaid annual issuer fee	50,911	-	-	-	-	50,911		50,911
Prepaid land lease, net of current portion	<u>-</u>	<u>-</u>	<u>3,093,799</u>	<u>-</u>	<u>-</u>	<u>3,093,799</u>	<u>-</u>	<u>3,093,799</u>
Total liabilities	<u>86,849</u>	<u>-</u>	<u>3,125,585</u>	<u>-</u>	<u>-</u>	<u>3,212,434</u>	<u>-</u>	<u>3,212,434</u>
Net position:								
Net investment in capital assets	-	-	21,190	-	-	21,190	-	21,190
Unrestricted	<u>417,571</u>	<u>10,003</u>	<u>10,003</u>	<u>232,048</u>	<u>110,016</u>	<u>779,641</u>	<u>(40,000)</u>	<u>739,641</u>
Total net position	<u>417,571</u>	<u>10,003</u>	<u>31,193</u>	<u>232,048</u>	<u>110,016</u>	<u>800,831</u>	<u>(40,000)</u>	<u>760,831</u>
Total liabilities and net position	<u>\$ 504,420</u>	<u>\$ 10,003</u>	<u>\$ 3,156,778</u>	<u>\$ 232,048</u>	<u>\$ 110,016</u>	<u>\$ 4,013,265</u>	<u>\$ (40,000)</u>	<u>\$ 3,973,265</u>

Selected information – Statement of cash flows and substantially all disclosures required by accounting principles generally accepted in the United States of America are not included.

No assurance is provided on these financial statements.

**MCKINNEY HOUSING FINANCE CORPORATION**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION**  
**FOUR MONTHS ENDED JANUARY 31, 2021**

	<u>McKinney HFC</u>	<u>McKinney Flats GP</u>	<u>McKinney Flats Holdings</u>	<u>McKinney Flats Development</u>	<u>McKinney Flats Contractor</u>	<u>Subtotal</u>	<u>Elimination</u>	<u>Total</u>
Operating revenue:								
Annual issuer fees	\$ 26,979	\$ -	\$ -	\$ -	\$ -	\$ 26,979	\$ -	\$ 26,979
Bonds application fee	5,000	-	-	-	-	5,000	-	5,000
Land lease income	-	-	10,597	-	-	10,597	-	10,597
Total operating revenue	<u>31,979</u>	<u>-</u>	<u>10,597</u>	<u>-</u>	<u>-</u>	<u>42,576</u>	<u>-</u>	<u>42,576</u>
Operating expenses:								
Professional services	12,943	-	-	-	-	12,943	-	12,943
Office expense	39	-	-	-	-	39	-	39
Total operating expenses	<u>12,982</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,982</u>	<u>-</u>	<u>12,982</u>
Net operating income	18,997	-	10,597	-	-	29,594	-	29,594
Non-operating income (expense):								
Interest income	16	2	-	37	18	73	-	73
Change in net position	19,013	2	10,597	37	18	29,667	-	29,667
Net position:								
Beginning of year	<u>398,558</u>	<u>10,001</u>	<u>20,596</u>	<u>232,011</u>	<u>109,998</u>	<u>771,164</u>	<u>(40,000)</u>	<u>731,164</u>
End of year	<u>\$ 417,571</u>	<u>\$ 10,003</u>	<u>\$ 31,193</u>	<u>\$ 232,048</u>	<u>\$ 110,016</u>	<u>\$ 800,831</u>	<u>\$ (40,000)</u>	<u>\$ 760,831</u>

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