

STATE OF MINNESOTA

Office of the State Auditor



Rebecca Otto
State Auditor

FINANCIAL DATA SCHEDULE

**BECKER COUNTY ECONOMIC
DEVELOPMENT AUTHORITY
DETROIT LAKES, MINNESOTA**

YEAR ENDED DECEMBER 31, 2013

Description of the Office of the State Auditor

The mission of the Office of the State Auditor is to oversee local government finances for Minnesota taxpayers by helping to ensure financial integrity and accountability in local governmental financial activities.

Through financial, compliance, and special audits, the State Auditor oversees and ensures that local government funds are used for the purposes intended by law and that local governments hold themselves to the highest standards of financial accountability.

The State Auditor performs approximately 160 financial and compliance audits per year and has oversight responsibilities for over 3,300 local units of government throughout the state. The office currently maintains five divisions:

Audit Practice - conducts financial and legal compliance audits of local governments;

Government Information - collects and analyzes financial information for cities, towns, counties, and special districts;

Legal/Special Investigations - provides legal analysis and counsel to the Office and responds to outside inquiries about Minnesota local government law; as well as investigates allegations of misfeasance, malfeasance, and nonfeasance in local government;

Pension - monitors investment, financial, and actuarial reporting for approximately 730 public pension funds; and

Tax Increment Financing - promotes compliance and accountability in local governments' use of tax increment financing through financial and compliance audits.

The State Auditor serves on the State Executive Council, State Board of Investment, Land Exchange Board, Public Employees Retirement Association Board, Minnesota Housing Finance Agency, and the Rural Finance Authority Board.

Office of the State Auditor
525 Park Street, Suite 500
Saint Paul, Minnesota 55103
(651) 296-2551
state.auditor@osa.state.mn.us
www.auditor.state.mn.us

This document can be made available in alternative formats upon request. Call 651-296-2551 [voice] or 1-800-627-3529 [relay service] for assistance; or visit the Office of the State Auditor's web site: www.auditor.state.mn.us.

**BECKER COUNTY ECONOMIC
DEVELOPMENT AUTHORITY
DETROIT LAKES, MINNESOTA**

Year Ended December 31, 2013



Financial Data Schedule

**Audit Practice Division
Office of the State Auditor
State of Minnesota**

This page was left blank intentionally.

**BECKER COUNTY
ECONOMIC DEVELOPMENT AUTHORITY
DETROIT LAKES, MINNESOTA**

TABLE OF CONTENTS

Independent Auditor's Report on the Financial Data Schedule

Financial Data Schedule

Entity Wide Balance Sheet Summary

Entity Wide Revenue and Expense Summary

Project Balance Sheet Summary

Single Project Revenue and Expense

This page was left blank intentionally.



REBECCA OTTO
STATE AUDITOR

STATE OF MINNESOTA OFFICE OF THE STATE AUDITOR

SUITE 500
525 PARK STREET
SAINT PAUL, MN 55103-2139

(651) 296-2551 (Voice)
(651) 296-4755 (Fax)
state.auditor@state.mn.us (E-mail)
1-800-627-3529 (Relay Service)

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL DATA SCHEDULE

Board of Commissioners
Becker County Economic Development Authority

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the Becker County Economic Development Authority, a component unit of Becker County, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements. We have issued our report thereon dated April 28, 2014, which contained unmodified opinions on those financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Becker County Economic Development Authority's basic financial statements. The accompanying Financial Data Schedule is presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development (HUD) and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule is fairly stated in all material respects in relation to the basic financial statements as a whole.

This report is intended solely for the information and use of management and Board members of the Becker County Economic Development Authority and HUD and is not intended to be, and should not be, used by anyone other than those specified parties.

/s/Rebecca Otto

REBECCA OTTO
STATE AUDITOR

/s/Greg Hierlinger

GREG HIERLINGER, CPA
DEPUTY STATE AUDITOR

April 28, 2014

This page was left blank intentionally.

FINANCIAL DATA SCHEDULE

This page was left blank intentionally.

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.228 Community Development Block Grants/State's Program	14.239 HOME Investment Partnerships Program	1 Business Activities
111 Cash - Unrestricted	\$105,401	\$3,875			\$897,641
112 Cash - Restricted - Modernization and Development	\$252,500				
113 Cash - Other Restricted		\$30,087		\$184,534	\$156,203
114 Cash - Tenant Security Deposits	\$8,322				\$5,300
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$366,223	\$33,962	\$0	\$184,534	\$1,059,144
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects					
124 Accounts Receivable - Other Government					\$31,784
125 Accounts Receivable - Miscellaneous	\$422			\$1,437	\$11,608
126 Accounts Receivable - Tenants	\$532				\$1,238
126.1 Allowance for Doubtful Accounts -Tenants	\$0				\$0
126.2 Allowance for Doubtful Accounts - Other	\$0			\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current				\$36,459	\$8,368
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable					
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$954	\$0	\$0	\$37,896	\$52,998
131 Investments - Unrestricted					
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets					
143 Inventories					

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.228 Community Development Block Grants/State's Program	14.239 HOME Investment Partnerships Program	1 Business Activities
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From			\$1,148	\$3,083	\$135,428
145 Assets Held for Sale					\$123,806
150 Total Current Assets	\$367,177	\$33,962	\$1,148	\$225,513	\$1,371,376
161 Land	\$153,000				\$173,354
162 Buildings	\$2,501,186				\$2,312,836
163 Furniture, Equipment & Machinery - Dwellings	\$29,456				\$111,979
164 Furniture, Equipment & Machinery - Administration	\$14,479				
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$953,028				-\$464,893
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$1,745,093	\$0	\$0	\$0	\$2,133,276
171 Notes, Loans and Mortgages Receivable - Non-Current				\$937,252	\$236,544
172 Notes, Loans, & Mortgages Receivable - Non Current - Past					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					\$2,700
180 Total Non-Current Assets	\$1,745,093	\$0	\$0	\$937,252	\$2,372,520
190 Total Assets	\$2,112,270	\$33,962	\$1,148	\$1,162,765	\$3,743,896
200 Deferred Outflow of Resources					

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.228 Community Development Block Grants/State's Program	14.239 HOME Investment Partnerships Program	1 Business Activities
290 Total Assets and Deferred Outflow of Resources	\$2,112,270	\$33,962	\$1,148	\$1,162,765	\$3,743,896
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$171				\$4,044
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable					
322 Accrued Compensated Absences - Current Portion					
324 Accrued Contingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$4,255	\$2,172			\$5,582
341 Tenant Security Deposits	\$8,322				\$5,300
342 Unearned Revenue	\$991				\$50
343 Current Portion of Long-term Debt - Capital					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities				\$7,193	\$2,769
346 Accrued Liabilities - Other	\$4,377				\$10,671
347 Inter Program - Due To	\$144				\$139,515
348 Loan Liability - Current					
310 Total Current Liabilities	\$18,260	\$2,172	\$0	\$7,193	\$167,931
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$800,000				\$1,617,300
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other					
354 Accrued Compensated Absences - Non Current					

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.228 Community Development Block Grants/State's Program	14.239 HOME Investment Partnerships Program	1 Business Activities
355 Loan Liability - Non Current					\$0
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$800,000	\$0	\$0	\$0	\$1,617,300
300 Total Liabilities	\$818,260	\$2,172	\$0	\$7,193	\$1,785,231
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$945,093		\$0	\$0	\$515,976
511.4 Restricted Net Position	\$252,500	\$30,087	\$0	\$1,155,572	\$349,483
512.4 Unrestricted Net Position	\$96,417	\$1,703	\$1,148	\$0	\$1,093,206
513 Total Equity - Net Assets / Position	\$1,294,010	\$31,790	\$1,148	\$1,155,572	\$1,958,665
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$2,112,270	\$33,962	\$1,148	\$1,162,765	\$3,743,896

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$1,006,917		\$1,006,917
112 Cash - Restricted - Modernization and Development	\$252,500		\$252,500
113 Cash - Other Restricted	\$370,824		\$370,824
114 Cash - Tenant Security Deposits	\$13,622		\$13,622
115 Cash - Restricted for Payment of Current Liabilities			
100 Total Cash	\$1,643,863	\$0	\$1,643,863
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects			
124 Accounts Receivable - Other Government	\$31,784		\$31,784
125 Accounts Receivable - Miscellaneous	\$13,467		\$13,467
126 Accounts Receivable - Tenants	\$1,770		\$1,770
126.1 Allowance for Doubtful Accounts -Tenants	\$0		\$0
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$44,827		\$44,827
128 Fraud Recovery			
128.1 Allowance for Doubtful Accounts - Fraud			
129 Accrued Interest Receivable			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$91,848	\$0	\$91,848
131 Investments - Unrestricted			
132 Investments - Restricted			
135 Investments - Restricted for Payment of Current Liability			
142 Prepaid Expenses and Other Assets			
143 Inventories			
143.1 Allowance for Obsolete Inventories			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
144 Inter Program Due From	\$139,659	-\$139,659	\$0
145 Assets Held for Sale	\$123,806		\$123,806
150 Total Current Assets	\$1,999,176	-\$139,659	\$1,859,517
161 Land	\$326,354		\$326,354
162 Buildings	\$4,814,022		\$4,814,022
163 Furniture, Equipment & Machinery - Dwellings	\$141,435		\$141,435
164 Furniture, Equipment & Machinery - Administration	\$14,479		\$14,479
165 Leasehold Improvements			
166 Accumulated Depreciation	-\$1,417,921		-\$1,417,921
167 Construction in Progress			
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$3,878,369	\$0	\$3,878,369
171 Notes, Loans and Mortgages Receivable - Non-Current	\$1,173,796		\$1,173,796
172 Notes, Loans, & Mortgages Receivable - Non Current - Past			
173 Grants Receivable - Non Current			
174 Other Assets			
176 Investments in Joint Ventures	\$2,700		\$2,700
180 Total Non-Current Assets	\$5,054,865	\$0	\$5,054,865
190 Total Assets	\$7,054,041	-\$139,659	\$6,914,382
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	\$7,054,041	-\$139,659	\$6,914,382

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
311 Bank Overdraft			
312 Accounts Payable <= 90 Days	\$4,215		\$4,215
313 Accounts Payable >90 Days Past Due			
321 Accrued Wage/Payroll Taxes Payable			
322 Accrued Compensated Absences - Current Portion			
324 Accrued Contingency Liability			
325 Accrued Interest Payable			
331 Accounts Payable - HUD PHA Programs			
332 Account Payable - PHA Projects			
333 Accounts Payable - Other Government	\$12,009		\$12,009
341 Tenant Security Deposits	\$13,622		\$13,622
342 Unearned Revenue	\$1,041		\$1,041
343 Current Portion of Long-term Debt - Capital			
344 Current Portion of Long-term Debt - Operating Borrowings			
345 Other Current Liabilities	\$9,962		\$9,962
346 Accrued Liabilities - Other	\$15,048		\$15,048
347 Inter Program - Due To	\$139,659	-\$139,659	\$0
348 Loan Liability - Current			
310 Total Current Liabilities	\$195,556	-\$139,659	\$55,897
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$2,417,300		\$2,417,300
352 Long-term Debt, Net of Current - Operating Borrowings			
353 Non-current Liabilities - Other			
354 Accrued Compensated Absences - Non Current			
355 Loan Liability - Non Current	\$0		\$0

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
356 FASB 5 Liabilities			
357 Accrued Pension and OPEB Liabilities			
350 Total Non-Current Liabilities	\$2,417,300	\$0	\$2,417,300
300 Total Liabilities	\$2,612,856	-\$139,659	\$2,473,197
400 Deferred Inflow of Resources			
508.4 Net Investment in Capital Assets	\$1,461,069		\$1,461,069
511.4 Restricted Net Position	\$1,787,642		\$1,787,642
512.4 Unrestricted Net Position	\$1,192,474		\$1,192,474
513 Total Equity - Net Assets / Position	\$4,441,185	\$0	\$4,441,185
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$7,054,041	-\$139,659	\$6,914,382

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.228 Community Development Block Grants/State's Program	14.239 HOME Investment Partnerships Program	1 Business Activities
70300 Net Tenant Rental Revenue	\$64,658				\$156,935
70400 Tenant Revenue - Other	\$6,434				\$4,451
70500 Total Tenant Revenue	\$71,092	\$0	\$0	\$0	\$161,386
70600 HUD PHA Operating Grants	\$93,829	\$268,136			
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants					\$745
71100 Investment Income - Unrestricted	\$2,480	\$0			\$3,864
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale				\$77,000	
71310 Cost of Sale of Assets				-\$73,689	
71400 Fraud Recovery		\$1,486			
71500 Other Revenue	\$3,635	\$3,675			\$217,623
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted		\$0		\$841	\$833
70000 Total Revenue	\$171,036	\$273,297	\$0	\$4,152	\$384,451
91100 Administrative Salaries	\$32,318	\$15,519			\$128,040

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.228 Community Development Block Grants/State's Program	14.239 HOME Investment Partnerships Program	1 Business Activities
91200 Auditing Fees	\$2,700	\$2,312			\$16,444
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative	\$12,428	\$5,638			\$47,249
91600 Office Expenses	\$2,838	\$689			\$18,228
91700 Legal Expense					
91800 Travel	\$576	\$883			\$2,980
91810 Allocated Overhead					
91900 Other				\$3,488	\$17,564
91000 Total Operating - Administrative	\$50,860	\$25,041	\$0	\$3,488	\$230,505
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water	\$4,485				\$2,786
93200 Electricity	\$3,207				\$23,690
93300 Gas	\$1,345				\$3,126
93400 Fuel					
93500 Labor					
93600 Sewer	\$6,773				\$5,541
93700 Employee Benefit Contributions - Utilities					

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.228 Community Development Block Grants/State's Program	14.239 HOME Investment Partnerships Program	1 Business Activities
93800 Other Utilities Expense	\$3,333				
93000 Total Utilities	\$19,143	\$0	\$0	\$0	\$35,143
94100 Ordinary Maintenance and Operations - Labor					
94200 Ordinary Maintenance and Operations - Materials and					
94300 Ordinary Maintenance and Operations Contracts	\$78,402			\$41,634	\$41,779
94500 Employee Benefit Contributions - Ordinary Maintenance					
94000 Total Maintenance	\$78,402	\$0	\$0	\$41,634	\$41,779
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$22,680				\$12,679
96120 Liability Insurance					
96130 Workmen's Compensation					
96140 All Other Insurance					
96100 Total insurance Premiums	\$22,680	\$0	\$0	\$0	\$12,679
96200 Other General Expenses	\$203	\$2,557			\$856
96210 Compensated Absences					
96300 Payments in Lieu of Taxes	\$4,377				\$10,845
96400 Bad debt - Tenant Rents					
96500 Bad debt - Mortgages					

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.228 Community Development Block Grants/State's Program	14.239 HOME Investment Partnerships Program	1 Business Activities
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$4,580	\$2,557	\$0	\$0	\$11,701
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$0
96900 Total Operating Expenses	\$175,665	\$27,598	\$0	\$45,122	\$331,807
97000 Excess of Operating Revenue over Operating Expenses	-\$4,629	\$245,699	\$0	-\$40,970	\$52,644
97100 Extraordinary Maintenance	\$10,893				\$6,921
97200 Casualty Losses - Non-capitalized	\$622				
97300 Housing Assistance Payments		\$227,678			
97350 HAP Portability-In		\$3,273			
97400 Depreciation Expense	\$52,546				\$67,803
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$239,726	\$258,549	\$0	\$45,122	\$406,531
10010 Operating Transfer In	\$32,954				
10020 Operating transfer Out	-\$32,954				

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.228 Community Development Block Grants/State's Program	14.239 HOME Investment Partnerships Program	1 Business Activities
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out					
10100 Total Other financing Sources (Uses)	\$0	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$68,690	\$14,748	\$0	-\$40,970	-\$22,080
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$1,362,700	\$17,042	\$1,148	\$1,196,542	\$1,980,745
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0	\$0			
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		\$1,703			
11180 Housing Assistance Payments Equity		\$30,087			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Project Total	14.871 Housing Choice Vouchers	14.228 Community Development Block Grants/State's Program	14.239 HOME Investment Partnerships Program	1 Business Activities
11190 Unit Months Available	300	888	0	0	228
11210 Number of Unit Months Leased	291	695	0	0	225
11270 Excess Cash	\$81,779				
11610 Land Purchases	\$0				
11620 Building Purchases	\$0				
11630 Furniture & Equipment - Dwelling Purchases	\$0				
11640 Furniture & Equipment - Administrative Purchases	\$0				
11650 Leasehold Improvements Purchases	\$0				
11660 Infrastructure Purchases	\$0				
13510 CFFP Debt Service Payments	\$0				
13901 Replacement Housing Factor Funds	\$0				

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$221,593		\$221,593
70400 Tenant Revenue - Other	\$10,885		\$10,885
70500 Total Tenant Revenue	\$232,478		\$232,478
70600 HUD PHA Operating Grants	\$361,965		\$361,965
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants	\$745		\$745
71100 Investment Income - Unrestricted	\$6,344		\$6,344
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale	\$77,000		\$77,000
71310 Cost of Sale of Assets	-\$73,689		-\$73,689
71400 Fraud Recovery	\$1,486		\$1,486
71500 Other Revenue	\$224,933		\$224,933
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted	\$1,674		\$1,674
70000 Total Revenue	\$832,936		\$832,936
91100 Administrative Salaries	\$175,877		\$175,877
91200 Auditing Fees	\$21,456		\$21,456

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$65,315		\$65,315
91600 Office Expenses	\$21,755		\$21,755
91700 Legal Expense			
91800 Travel	\$4,439		\$4,439
91810 Allocated Overhead			
91900 Other	\$21,052		\$21,052
91000 Total Operating - Administrative	\$309,894		\$309,894
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0		\$0
93100 Water	\$7,271		\$7,271
93200 Electricity	\$26,897		\$26,897
93300 Gas	\$4,471		\$4,471
93400 Fuel			
93500 Labor			
93600 Sewer	\$12,314		\$12,314
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense	\$3,333		\$3,333

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
93000 Total Utilities	\$54,286		\$54,286
94100 Ordinary Maintenance and Operations - Labor			
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts	\$161,815		\$161,815
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$161,815		\$161,815
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0		\$0
96110 Property Insurance	\$35,359		\$35,359
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$35,359		\$35,359
96200 Other General Expenses	\$3,616		\$3,616
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$15,222		\$15,222
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
96800 Severance Expense			
96000 Total Other General Expenses	\$18,838		\$18,838
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0		\$0
96900 Total Operating Expenses	\$580,192		\$580,192
97000 Excess of Operating Revenue over Operating Expenses	\$252,744		\$252,744
97100 Extraordinary Maintenance	\$17,814		\$17,814
97200 Casualty Losses - Non-capitalized	\$622		\$622
97300 Housing Assistance Payments	\$227,678		\$227,678
97350 HAP Portability-In	\$3,273		\$3,273
97400 Depreciation Expense	\$120,349		\$120,349
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$949,928		\$949,928
10010 Operating Transfer In	\$32,954		\$32,954
10020 Operating transfer Out	-\$32,954		-\$32,954
10030 Operating Transfers from/to Primary Government			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$0		\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$116,992		-\$116,992
11020 Required Annual Debt Principal Payments	\$0		\$0
11030 Beginning Equity	\$4,558,177		\$4,558,177
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0		\$0
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity	\$1,703		\$1,703
11180 Housing Assistance Payments Equity	\$30,087		\$30,087
11190 Unit Months Available	1416		1416

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	Subtotal	ELIM	Total
11210 Number of Unit Months Leased	1211		1211
11270 Excess Cash	\$81,779		\$81,779
11610 Land Purchases	\$0		\$0
11620 Building Purchases	\$0		\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0		\$0
11640 Furniture & Equipment - Administrative Purchases	\$0		\$0
11650 Leasehold Improvements Purchases	\$0		\$0
11660 Infrastructure Purchases	\$0		\$0
13510 CFFP Debt Service Payments	\$0		\$0
13901 Replacement Housing Factor Funds	\$0		\$0

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Project Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	MN190000001	OTHER PROJ	Total
111 Cash - Unrestricted	\$105,401		\$105,401
112 Cash - Restricted - Modernization and Development	\$252,500		\$252,500
113 Cash - Other Restricted			
114 Cash - Tenant Security Deposits	\$8,322		\$8,322
115 Cash - Restricted for Payment of Current Liabilities			
100 Total Cash	\$366,223	\$0	\$366,223
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects			
124 Accounts Receivable - Other Government			
125 Accounts Receivable - Miscellaneous	\$422		\$422
126 Accounts Receivable - Tenants	\$532		\$532
126.1 Allowance for Doubtful Accounts -Tenants	\$0		\$0
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current			
128 Fraud Recovery			
128.1 Allowance for Doubtful Accounts - Fraud			
129 Accrued Interest Receivable			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$954	\$0	\$954
131 Investments - Unrestricted			
132 Investments - Restricted			
135 Investments - Restricted for Payment of Current Liability			
142 Prepaid Expenses and Other Assets			
143 Inventories			
143.1 Allowance for Obsolete Inventories			
144 Inter Program Due From			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Project Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	MN190000001	OTHER PROJ	Total
145 Assets Held for Sale			
150 Total Current Assets	\$367,177	\$0	\$367,177
161 Land	\$153,000		\$153,000
162 Buildings	\$2,501,186		\$2,501,186
163 Furniture, Equipment & Machinery - Dwellings	\$29,456		\$29,456
164 Furniture, Equipment & Machinery - Administration	\$14,479		\$14,479
165 Leasehold Improvements			
166 Accumulated Depreciation	-\$953,028		-\$953,028
167 Construction in Progress			
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$1,745,093	\$0	\$1,745,093
171 Notes, Loans and Mortgages Receivable - Non-Current			
172 Notes, Loans, & Mortgages Receivable - Non Current - Past			
173 Grants Receivable - Non Current			
174 Other Assets			
176 Investments in Joint Ventures			
180 Total Non-Current Assets	\$1,745,093	\$0	\$1,745,093
190 Total Assets	\$2,112,270	\$0	\$2,112,270
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	\$2,112,270	\$0	\$2,112,270
311 Bank Overdraft			
312 Accounts Payable <= 90 Days	\$171		\$171

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Project Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	MN190000001	OTHER PROJ	Total
313 Accounts Payable >90 Days Past Due			
321 Accrued Wage/Payroll Taxes Payable			
322 Accrued Compensated Absences - Current Portion			
324 Accrued Contingency Liability			
325 Accrued Interest Payable			
331 Accounts Payable - HUD PHA Programs			
332 Account Payable - PHA Projects			
333 Accounts Payable - Other Government	\$4,255		\$4,255
341 Tenant Security Deposits	\$8,322		\$8,322
342 Unearned Revenue	\$991		\$991
343 Current Portion of Long-term Debt - Capital			
344 Current Portion of Long-term Debt - Operating Borrowings			
345 Other Current Liabilities			
346 Accrued Liabilities - Other	\$4,377		\$4,377
347 Inter Program - Due To	\$144		\$144
348 Loan Liability - Current			
310 Total Current Liabilities	\$18,260	\$0	\$18,260
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$800,000		\$800,000
352 Long-term Debt, Net of Current - Operating Borrowings			
353 Non-current Liabilities - Other			
354 Accrued Compensated Absences - Non Current			
355 Loan Liability - Non Current			
356 FASB 5 Liabilities			
357 Accrued Pension and OPEB Liabilities			
350 Total Non-Current Liabilities	\$800,000	\$0	\$800,000
300 Total Liabilities	\$818,260	\$0	\$818,260

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Project Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

	MN190000001	OTHER PROJ	Total
400 Deferred Inflow of Resources			
508.4 Net Investment in Capital Assets	\$945,093	\$0	\$945,093
511.4 Restricted Net Position	\$252,500	\$0	\$252,500
512.4 Unrestricted Net Position	\$96,417	\$0	\$96,417
513 Total Equity - Net Assets / Position	\$1,294,010	\$0	\$1,294,010
600 Total Liab., Def. Inflow of Res., and Equity - Net Assets /	\$2,112,270	\$0	\$2,112,270

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

Project Name:MN19000001

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$64,658		\$64,658
70400 Tenant Revenue - Other	\$6,434		\$6,434
70500 Total Tenant Revenue	\$71,092	\$0	\$71,092
70600 HUD PHA Operating Grants	\$60,875	\$32,954	\$93,829
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$2,480		\$2,480
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$3,635		\$3,635
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$138,082	\$32,954	\$171,036
91100 Administrative Salaries	\$32,318		\$32,318
91200 Auditing Fees	\$2,700		\$2,700
91300 Management Fee			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

Project Name:MN19000001

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$12,428		\$12,428
91600 Office Expenses	\$2,838		\$2,838
91700 Legal Expense			
91800 Travel	\$576		\$576
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$50,860	\$0	\$50,860
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other			
92500 Total Tenant Services	\$0	\$0	\$0
93100 Water	\$4,485		\$4,485
93200 Electricity	\$3,207		\$3,207
93300 Gas	\$1,345		\$1,345
93400 Fuel			
93500 Labor			
93600 Sewer	\$6,773		\$6,773
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense	\$3,333		\$3,333
93000 Total Utilities	\$19,143	\$0	\$19,143
94100 Ordinary Maintenance and Operations - Labor			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

Project Name:MN19000001

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts	\$78,402		\$78,402
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$78,402	\$0	\$78,402
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$22,680		\$22,680
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$22,680	\$0	\$22,680
96200 Other General Expenses	\$203		\$203
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$4,377		\$4,377
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$4,580	\$0	\$4,580
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

Project Name:MN19000001

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$175,665	\$0	\$175,665
97000 Excess of Operating Revenue over Operating Expenses	-\$37,583	\$32,954	-\$4,629
97100 Extraordinary Maintenance	\$10,893		\$10,893
97200 Casualty Losses - Non-capitalized	\$622		\$622
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$52,546		\$52,546
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$239,726	\$0	\$239,726
10010 Operating Transfer In	\$32,954		\$32,954
10020 Operating transfer Out		-\$32,954	-\$32,954
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

Project Name:MN19000001

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$32,954	-\$32,954	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$68,690	\$0	-\$68,690
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,362,700	\$0	\$1,362,700
11040 Prior Period Adjustments, Equity Transfers and Correction	\$0	\$0	\$0
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	300		300
11210 Number of Unit Months Leased	291		291
11270 Excess Cash	\$81,779		\$81,779
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2013

Project Name:MN19000001

	Low Rent	Capital Fund	Total Project
13901 Replacement Housing Factor Funds	\$0	\$0	\$0