

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, 2012

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

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

Year Ended December 31, 2012



Financial Data Schedule

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

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

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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, 2012, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements. We have issued our report thereon dated September 13, 2013, 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

September 13, 2013

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FINANCIAL DATA SCHEDULE

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BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	14.239 HOME Investment Partnerships Program	14.228 Community Development Block Grants/State's Program
111 Cash - Unrestricted	\$123,684	\$2,076	\$891,172		
112 Cash - Restricted - Modernization and Development			\$11,256		
113 Cash - Other Restricted	\$247,500	\$15,100	\$113,558	\$193,313	
114 Cash - Tenant Security Deposits	\$8,356		\$5,100		
115 Cash - Restricted for Payment of Current Liabilities			\$3,629	\$8,382	
100 Total Cash	\$379,540	\$17,176	\$1,024,715	\$201,695	\$0
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects					
124 Accounts Receivable - Other Government			\$31,784		
125 Accounts Receivable - Miscellaneous			\$13,646		
126 Accounts Receivable - Tenants	\$171		\$752		
126.1 Allowance for Doubtful Accounts -Tenants	\$0		\$0		
126.2 Allowance for Doubtful Accounts - Other			\$0		
127 Notes, Loans, & Mortgages Receivable - Current			\$5,674	\$36,335	
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable					
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$171	\$0	\$51,856	\$36,335	\$0
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: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	14.239 HOME Investment Partnerships Program	14.228 Community Development Block Grants/State's Program
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From			\$145,503		\$1,148
145 Assets Held for Sale			\$123,806	\$73,689	
150 Total Current Assets	\$379,711	\$17,176	\$1,345,880	\$311,719	\$1,148
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	-\$900,481		-\$397,091		
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$1,797,640	\$0	\$2,201,078	\$0	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current			\$242,095	\$893,578	
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures			\$2,700		
180 Total Non-Current Assets	\$1,797,640	\$0	\$2,445,873	\$893,578	\$0
190 Total Assets	\$2,177,351	\$17,176	\$3,791,753	\$1,205,297	\$1,148
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$155		\$3,573		

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	14.239 HOME Investment Partnerships Program	14.228 Community Development Block Grants/State's Program
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		\$134	\$16,964		
341 Tenant Security Deposits	\$8,356		\$5,100		
342 Deferred Revenues	\$1,207				
343 Current Portion of Long-term Debt - Capital Projects/Mortgage					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities			\$1,436	\$8,382	
346 Accrued Liabilities - Other	\$4,425		\$10,365		
347 Inter Program - Due To	\$508		\$145,770	\$373	
348 Loan Liability - Current			\$10,500		
310 Total Current Liabilities	\$14,651	\$134	\$193,708	\$8,755	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$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					
355 Loan Liability - Non Current			\$0		
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$800,000	\$0	\$1,617,300	\$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: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	14.239 HOME Investment Partnerships Program	14.228 Community Development Block Grants/State's Program
300 Total Liabilities	\$814,651	\$134	\$1,811,008	\$8,755	\$0
508.1 Invested In Capital Assets, Net of Related Debt	\$997,640		\$583,778		
511.1 Restricted Net Assets	\$247,500	\$15,100	\$329,986	\$1,196,542	
512.1 Unrestricted Net Assets	\$117,560	\$1,942	\$1,066,981	\$0	\$1,148
513 Total Equity/Net Assets	\$1,362,700	\$17,042	\$1,980,745	\$1,196,542	\$1,148
600 Total Liabilities and Equity/Net Assets	\$2,177,351	\$17,176	\$3,791,753	\$1,205,297	\$1,148

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$1,016,932		\$1,016,932
112 Cash - Restricted - Modernization and Development	\$11,256		\$11,256
113 Cash - Other Restricted	\$569,471		\$569,471
114 Cash - Tenant Security Deposits	\$13,456		\$13,456
115 Cash - Restricted for Payment of Current Liabilities	\$12,011		\$12,011
100 Total Cash	\$1,623,126	\$0	\$1,623,126
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects			
124 Accounts Receivable - Other Government	\$31,784		\$31,784
125 Accounts Receivable - Miscellaneous	\$13,646		\$13,646
126 Accounts Receivable - Tenants	\$923		\$923
126.1 Allowance for Doubtful Accounts -Tenants	\$0		\$0
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$42,009		\$42,009
128 Fraud Recovery			
128.1 Allowance for Doubtful Accounts - Fraud			
129 Accrued Interest Receivable			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$88,362	\$0	\$88,362
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: 12/31/2012

	Subtotal	ELIM	Total
144 Inter Program Due From	\$146,651	-\$146,651	\$0
145 Assets Held for Sale	\$197,495		\$197,495
150 Total Current Assets	\$2,055,634	-\$146,651	\$1,908,983
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	-\$1,297,572		-\$1,297,572
167 Construction in Progress			
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$3,998,718	\$0	\$3,998,718
171 Notes, Loans and Mortgages Receivable - Non-Current	\$1,135,673		\$1,135,673
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due			
173 Grants Receivable - Non Current			
174 Other Assets			
176 Investments in Joint Ventures	\$2,700		\$2,700
180 Total Non-Current Assets	\$5,137,091	\$0	\$5,137,091
190 Total Assets	\$7,192,725	-\$146,651	\$7,046,074
311 Bank Overdraft			
312 Accounts Payable <= 90 Days	\$3,728		\$3,728
313 Accounts Payable >90 Days Past Due			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Subtotal	ELIM	Total
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	\$17,098		\$17,098
341 Tenant Security Deposits	\$13,456		\$13,456
342 Deferred Revenues	\$1,207		\$1,207
343 Current Portion of Long-term Debt - Capital Projects/Mortgage			
344 Current Portion of Long-term Debt - Operating Borrowings			
345 Other Current Liabilities	\$9,818		\$9,818
346 Accrued Liabilities - Other	\$14,790		\$14,790
347 Inter Program - Due To	\$146,651	-\$146,651	\$0
348 Loan Liability - Current	\$10,500		\$10,500
310 Total Current Liabilities	\$217,248	-\$146,651	\$70,597
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$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
356 FASB 5 Liabilities			
357 Accrued Pension and OPEB Liabilities			
350 Total Non-Current Liabilities	\$2,417,300	\$0	\$2,417,300

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Subtotal	ELIM	Total
300 Total Liabilities	\$2,634,548	-\$146,651	\$2,487,897
508.1 Invested In Capital Assets, Net of Related Debt	\$1,581,418		\$1,581,418
511.1 Restricted Net Assets	\$1,789,128		\$1,789,128
512.1 Unrestricted Net Assets	\$1,187,631		\$1,187,631
513 Total Equity/Net Assets	\$4,558,177	\$0	\$4,558,177
600 Total Liabilities and Equity/Net Assets	\$7,192,725	-\$146,651	\$7,046,074

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	14.239 HOME Investment Partnerships Program	14.228 Community Development Block Grants/State's Program
70300 Net Tenant Rental Revenue	\$61,224		\$155,892		
70400 Tenant Revenue - Other	\$18,521		\$9,127		
70500 Total Tenant Revenue	\$79,745	\$0	\$165,019	\$0	\$0
70600 HUD PHA Operating Grants	\$85,225	\$274,692			
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	\$176		\$2,374		
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery		\$250			
71500 Other Revenue		\$4,075	\$228,491		
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted		\$4	\$630	\$79	
70000 Total Revenue	\$165,146	\$279,021	\$396,514	\$79	\$0
91100 Administrative Salaries	\$27,602	\$22,751	\$170,100		

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	14.239 HOME Investment Partnerships Program	14.228 Community Development Block Grants/State's Program
91200 Auditing Fees	\$2,000	\$1,500	\$4,700		
91300 Management Fee					
91310 Book-keeping Fee					
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative	\$11,417	\$9,429	\$67,775		
91600 Office Expenses	\$2,165	\$1,186	\$18,679	\$3	
91700 Legal Expense					
91800 Travel	\$1,855	\$1,518	\$3,107		
91810 Allocated Overhead					
91900 Other			\$17,099	\$3,580	
91000 Total Operating - Administrative	\$45,039	\$36,384	\$281,460	\$3,583	\$0
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	\$4,460		\$2,847		
93200 Electricity	\$3,476		\$23,981		
93300 Gas	\$2,131		\$2,391		
93400 Fuel					
93500 Labor					
93600 Sewer	\$6,173		\$5,328		
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: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	14.239 HOME Investment Partnerships Program	14.228 Community Development Block Grants/State's Program
93800 Other Utilities Expense	\$3,587				
93000 Total Utilities	\$19,827	\$0	\$34,547	\$0	\$0
94100 Ordinary Maintenance and Operations - Labor					
94200 Ordinary Maintenance and Operations - Materials and Other					
94300 Ordinary Maintenance and Operations Contracts	\$90,289		\$46,267		
94500 Employee Benefit Contributions - Ordinary Maintenance					
94000 Total Maintenance	\$90,289	\$0	\$46,267	\$0	\$0
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	\$18,589		\$12,194		
96120 Liability Insurance					
96130 Workmen's Compensation					
96140 All Other Insurance					
96100 Total insurance Premiums	\$18,589	\$0	\$12,194	\$0	\$0
96200 Other General Expenses	\$312	\$2,523	\$1,187		
96210 Compensated Absences					
96300 Payments in Lieu of Taxes	\$4,425		\$12,066		
96400 Bad debt - Tenant Rents	\$12,849		\$3,958		
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: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	14.239 HOME Investment Partnerships Program	14.228 Community Development Block Grants/State's Program
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$17,586	\$2,523	\$17,211	\$0	\$0
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	\$191,330	\$38,907	\$391,679	\$3,583	\$0
97000 Excess of Operating Revenue over Operating Expenses	-\$26,184	\$240,114	\$4,835	-\$3,504	\$0
97100 Extraordinary Maintenance	\$46,592		\$1,375		
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments		\$262,401			
97350 HAP Portability-In		\$3,628			
97400 Depreciation Expense	\$52,546		\$67,802		
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$290,468	\$304,936	\$460,856	\$3,583	\$0
10010 Operating Transfer In	\$34,297				
10020 Operating transfer Out	-\$34,297				

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	14.239 HOME Investment Partnerships Program	14.228 Community Development Block Grants/State's Program
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	-\$125,322	-\$25,915	-\$64,342	-\$3,504	\$0
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$1,488,022	\$42,957	\$2,045,087	\$1,200,046	\$1,148
11040 Prior Period Adjustments, Equity Transfers and Correction of					
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 Rents					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		\$1,942			
11180 Housing Assistance Payments Equity		\$15,100			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	1 Business Activities	14.239 HOME Investment Partnerships Program	14.228 Community Development Block Grants/State's Program
11190 Unit Months Available	300	888	228		
11210 Number of Unit Months Leased	283	750	222		
11270 Excess Cash	\$101,616				
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: 12/31/2012

	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$217,116		\$217,116
70400 Tenant Revenue - Other	\$27,648		\$27,648
70500 Total Tenant Revenue	\$244,764		\$244,764
70600 HUD PHA Operating Grants	\$359,917		\$359,917
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	\$2,550		\$2,550
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery	\$250		\$250
71500 Other Revenue	\$232,566		\$232,566
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted	\$713		\$713
70000 Total Revenue	\$840,760		\$840,760
91100 Administrative Salaries	\$220,453		\$220,453
91200 Auditing Fees	\$8,200		\$8,200

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Subtotal	ELIM	Total
91300 Management Fee			
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$88,621		\$88,621
91600 Office Expenses	\$22,033		\$22,033
91700 Legal Expense			
91800 Travel	\$6,480		\$6,480
91810 Allocated Overhead			
91900 Other	\$20,679		\$20,679
91000 Total Operating - Administrative	\$366,466		\$366,466
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	\$7,307		\$7,307
93200 Electricity	\$27,457		\$27,457
93300 Gas	\$4,522		\$4,522
93400 Fuel			
93500 Labor			
93600 Sewer	\$11,501		\$11,501
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense	\$3,587		\$3,587

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	Subtotal	ELIM	Total
93000 Total Utilities	\$54,374		\$54,374
94100 Ordinary Maintenance and Operations - Labor			
94200 Ordinary Maintenance and Operations - Materials and Other			
94300 Ordinary Maintenance and Operations Contracts	\$136,556		\$136,556
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$136,556		\$136,556
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	\$30,783		\$30,783
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$30,783		\$30,783
96200 Other General Expenses	\$4,022		\$4,022
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$16,491		\$16,491
96400 Bad debt - Tenant Rents	\$16,807		\$16,807
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: 12/31/2012

	Subtotal	ELIM	Total
96800 Severance Expense			
96000 Total Other General Expenses	\$37,320		\$37,320
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	\$625,499		\$625,499
97000 Excess of Operating Revenue over Operating Expenses	\$215,261		\$215,261
97100 Extraordinary Maintenance	\$47,967		\$47,967
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments	\$262,401		\$262,401
97350 HAP Portability-In	\$3,628		\$3,628
97400 Depreciation Expense	\$120,348		\$120,348
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$1,059,843		\$1,059,843
10010 Operating Transfer In	\$34,297		\$34,297
10020 Operating transfer Out	-\$34,297		-\$34,297
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: 12/31/2012

	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	-\$219,083		-\$219,083
11020 Required Annual Debt Principal Payments	\$0		\$0
11030 Beginning Equity	\$4,777,260		\$4,777,260
11040 Prior Period Adjustments, Equity Transfers and Correction of			
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 Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity	\$1,942		\$1,942
11180 Housing Assistance Payments Equity	\$15,100		\$15,100
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: 12/31/2012

	Subtotal	ELIM	Total
11210 Number of Unit Months Leased	1255		1255
11270 Excess Cash	\$101,616		\$101,616
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: 12/31/2012

	MN190000001	OTHER PROJ	Total
111 Cash - Unrestricted	\$123,684		\$123,684
112 Cash - Restricted - Modernization and Development			
113 Cash - Other Restricted	\$247,500		\$247,500
114 Cash - Tenant Security Deposits	\$8,356		\$8,356
115 Cash - Restricted for Payment of Current Liabilities			
100 Total Cash	\$379,540		\$379,540
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects			
124 Accounts Receivable - Other Government			
125 Accounts Receivable - Miscellaneous			
126 Accounts Receivable - Tenants	\$171		\$171
126.1 Allowance for Doubtful Accounts -Tenants	\$0		\$0
126.2 Allowance for Doubtful Accounts - Other			
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	\$171		\$171
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: 12/31/2012

	MN190000001	OTHER PROJ	Total
145 Assets Held for Sale			
150 Total Current Assets	\$379,711		\$379,711
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	-\$900,481		-\$900,481
167 Construction in Progress			
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$1,797,640		\$1,797,640
171 Notes, Loans and Mortgages Receivable - Non-Current			
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due			
173 Grants Receivable - Non Current			
174 Other Assets			
176 Investments in Joint Ventures			
180 Total Non-Current Assets	\$1,797,640		\$1,797,640
190 Total Assets	\$2,177,351		\$2,177,351
311 Bank Overdraft			
312 Accounts Payable <= 90 Days	\$155		\$155
313 Accounts Payable >90 Days Past Due			
321 Accrued Wage/Payroll Taxes Payable			
322 Accrued Compensated Absences - Current Portion			
324 Accrued Contingency Liability			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Project Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	MN190000001	OTHER PROJ	Total
325 Accrued Interest Payable			
331 Accounts Payable - HUD PHA Programs			
332 Account Payable - PHA Projects			
333 Accounts Payable - Other Government			
341 Tenant Security Deposits	\$8,356		\$8,356
342 Deferred Revenues	\$1,207		\$1,207
343 Current Portion of Long-term Debt - Capital Projects/Mortgage			
344 Current Portion of Long-term Debt - Operating Borrowings			
345 Other Current Liabilities			
346 Accrued Liabilities - Other	\$4,425		\$4,425
347 Inter Program - Due To	\$508		\$508
348 Loan Liability - Current			
310 Total Current Liabilities	\$14,651		\$14,651
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$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		\$800,000
300 Total Liabilities	\$814,651		\$814,651
508.1 Invested In Capital Assets, Net of Related Debt	\$997,640		\$997,640
511.1 Restricted Net Assets	\$247,500		\$247,500
512.1 Unrestricted Net Assets	\$117,560		\$117,560

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Project Balance Sheet Summary

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

	MN190000001	OTHER PROJ	Total
513 Total Equity/Net Assets	\$1,362,700		\$1,362,700
600 Total Liabilities and Equity/Net Assets	\$2,177,351		\$2,177,351

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Single Project Revenue and Expense

Submission Type: Audited/Non-A-133

Fiscal Year End: 12/31/2012

Project Name:MN19000001

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$61,224		\$61,224
70400 Tenant Revenue - Other	\$18,521		\$18,521
70500 Total Tenant Revenue	\$79,745	\$0	\$79,745
70600 HUD PHA Operating Grants	\$50,928	\$34,297	\$85,225
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	\$176		\$176
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			
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$130,849	\$34,297	\$165,146
91100 Administrative Salaries	\$27,602		\$27,602
91200 Auditing Fees	\$2,000		\$2,000
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: 12/31/2012

Project Name:MN19000001

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$11,417		\$11,417
91600 Office Expenses	\$2,165		\$2,165
91700 Legal Expense			
91800 Travel	\$1,855		\$1,855
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$45,039	\$0	\$45,039
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	\$4,460		\$4,460
93200 Electricity	\$3,476		\$3,476
93300 Gas	\$2,131		\$2,131
93400 Fuel			
93500 Labor			
93600 Sewer	\$6,173		\$6,173
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense	\$3,587		\$3,587
93000 Total Utilities	\$19,827	\$0	\$19,827
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: 12/31/2012

Project Name:MN19000001

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and Other			
94300 Ordinary Maintenance and Operations Contracts	\$90,289		\$90,289
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$90,289	\$0	\$90,289
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	\$18,589		\$18,589
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$18,589	\$0	\$18,589
96200 Other General Expenses	\$312		\$312
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$4,425		\$4,425
96400 Bad debt - Tenant Rents	\$12,849		\$12,849
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$17,586	\$0	\$17,586
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: 12/31/2012

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	\$191,330	\$0	\$191,330
97000 Excess of Operating Revenue over Operating Expenses	-\$60,481	\$34,297	-\$26,184
97100 Extraordinary Maintenance	\$46,592		\$46,592
97200 Casualty Losses - Non-capitalized			
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	\$290,468	\$0	\$290,468
10010 Operating Transfer In	\$34,297		\$34,297
10020 Operating transfer Out		-\$34,297	-\$34,297
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: 12/31/2012

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)	\$34,297	-\$34,297	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$125,322	\$0	-\$125,322
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,488,022	\$0	\$1,488,022
11040 Prior Period Adjustments, Equity Transfers and Correction of			
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 Rents			
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	283		283
11270 Excess Cash	\$101,616		\$101,616
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: 12/31/2012

Project Name:MN19000001

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