

# STATE OF MINNESOTA

## Office of the State Auditor



**Rebecca Otto**  
**State Auditor**

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FINANCIAL DATA SCHEDULE

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

YEAR ENDED DECEMBER 31, 2016

## **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 150 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 650 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.

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

**Year Ended December 31, 2016**



**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

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## INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL DATA SCHEDULE

Board of Directors  
Becker County Economic Development Authority  
Detroit Lakes, Minnesota

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, Minnesota, as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise the EDA's basic financial statements. We have issued our report thereon dated September 13, 2017, 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.

The Financial Data Schedule 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. Such 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.

*/s/Rebecca Otto*

REBECCA OTTO  
STATE AUDITOR

*/s/Greg Hierlinger*

GREG HIERLINGER, CPA  
DEPUTY STATE AUDITOR

September 13, 2017

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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 Single Audit

Fiscal Year End: 12/31/2016

	Project Total	14.228 Community Development Block Grants/State's Program	14.871 Housing Choice Vouchers	14.239 HOME Investment Partnerships Program	1 Business Activities
111 Cash - Unrestricted	\$83,273		\$6,683		\$888,086
112 Cash - Restricted - Modernization and Development	\$268,777				
113 Cash - Other Restricted			\$0	\$314,790	\$159,889
114 Cash - Tenant Security Deposits	\$8,405		\$0		\$10,938
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$360,455	\$0	\$6,683	\$314,790	\$1,058,913
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$34,366				
124 Accounts Receivable - Other Government					\$33,917
125 Accounts Receivable - Miscellaneous	\$2,751		\$38		\$8,147
126 Accounts Receivable - Tenants	\$3,889				\$1,246
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				\$35,910	\$25,741
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable					
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$41,006	\$0	\$38	\$35,910	\$69,051
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 Single Audit

Fiscal Year End: 12/31/2016

	Project Total	14.228 Community Development Block Grants/State's Program	14.871 Housing Choice Vouchers	14.239 HOME Investment Partnerships Program	1 Business Activities
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From	\$51,689	\$13,586		\$1,098	\$163,491
145 Assets Held for Sale				\$62,661	\$99,168
150 Total Current Assets	\$453,150	\$13,586	\$6,721	\$414,459	\$1,390,623
161 Land	\$153,000				\$204,532
162 Buildings	\$2,501,186				\$2,517,539
163 Furniture, Equipment & Machinery - Dwellings	\$29,456				\$84,676
164 Furniture, Equipment & Machinery - Administration	\$14,479				\$34,377
165 Leasehold Improvements					
166 Accumulated Depreciation	-\$1,110,667				-\$695,077
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$1,587,454	\$0	\$0	\$0	\$2,146,047
171 Notes, Loans and Mortgages Receivable - Non-Current				\$703,231	\$310,006
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	\$1,587,454	\$0	\$0	\$703,231	\$2,456,053
200 Deferred Outflow of Resources					
290 Total Assets and Deferred Outflow of Resources	\$2,040,604	\$13,586	\$6,721	\$1,117,690	\$3,846,676

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Project Total	14.228 Community Development Block Grants/State's Program	14.871 Housing Choice Vouchers	14.239 HOME Investment Partnerships Program	1 Business Activities
311 Bank Overdraft					
312 Accounts Payable <= 90 Days					\$4,727
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			\$3,981		
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$10,361		\$3,983		\$4,814
341 Tenant Security Deposits	\$8,405				\$10,938
342 Unearned Revenue			\$19,673		\$551
343 Current Portion of Long-term Debt - Capital					\$18,849
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities				\$9,708	\$1,055
346 Accrued Liabilities - Other	\$5,929				\$10,342
347 Inter Program - Due To	\$26,162		\$30,357	\$8,713	\$164,632
348 Loan Liability - Current					
310 Total Current Liabilities	\$50,857	\$0	\$57,994	\$18,421	\$215,908
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$800,000				\$1,749,105
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					

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Project Total	14.228 Community Development Block Grants/State's Program	14.871 Housing Choice Vouchers	14.239 HOME Investment Partnerships Program	1 Business Activities
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$800,000	\$0	\$0	\$0	\$1,749,105
300 Total Liabilities	\$850,857	\$0	\$57,994	\$18,421	\$1,965,013
400 Deferred Inflow of Resources					
508.4 Net Investment in Capital Assets	\$787,454				\$378,093
511.4 Restricted Net Position	\$268,777		\$0	\$1,099,269	\$332,432
512.4 Unrestricted Net Position	\$133,516	\$13,586	-\$51,273	\$0	\$1,171,138
513 Total Equity - Net Assets / Position	\$1,189,747	\$13,586	-\$51,273	\$1,099,269	\$1,881,663
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$2,040,604	\$13,586	\$6,721	\$1,117,690	\$3,846,676

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$978,042		\$978,042
112 Cash - Restricted - Modernization and Development	\$268,777		\$268,777
113 Cash - Other Restricted	\$474,679		\$474,679
114 Cash - Tenant Security Deposits	\$19,343		\$19,343
115 Cash - Restricted for Payment of Current Liabilities			
100 Total Cash	\$1,740,841	\$0	\$1,740,841
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects	\$34,366		\$34,366
124 Accounts Receivable - Other Government	\$33,917		\$33,917
125 Accounts Receivable - Miscellaneous	\$10,936		\$10,936
126 Accounts Receivable - Tenants	\$5,135		\$5,135
126.1 Allowance for Doubtful Accounts -Tenants	\$0		\$0
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0
127 Notes, Loans, & Mortgages Receivable - Current	\$61,651	-\$18,849	\$42,802
128 Fraud Recovery			
128.1 Allowance for Doubtful Accounts - Fraud			
129 Accrued Interest Receivable			
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$146,005	-\$18,849	\$127,156
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 Single Audit

Fiscal Year End: 12/31/2016

	Subtotal	ELIM	Total
144 Inter Program Due From	\$229,864	-\$229,864	\$0
145 Assets Held for Sale	\$161,829		\$161,829
150 Total Current Assets	\$2,278,539	-\$248,713	\$2,029,826
161 Land	\$357,532		\$357,532
162 Buildings	\$5,018,725		\$5,018,725
163 Furniture, Equipment & Machinery - Dwellings	\$114,132		\$114,132
164 Furniture, Equipment & Machinery - Administration	\$48,856		\$48,856
165 Leasehold Improvements			
166 Accumulated Depreciation	-\$1,805,744		-\$1,805,744
167 Construction in Progress			
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$3,733,501	\$0	\$3,733,501
171 Notes, Loans and Mortgages Receivable - Non-Current	\$1,013,237	-\$131,805	\$881,432
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	\$4,746,738	-\$131,805	\$4,614,933
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	\$7,025,277	-\$380,518	\$6,644,759
311 Bank Overdraft			



BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Subtotal	ELIM	Total
312 Accounts Payable <= 90 Days	\$4,727		\$4,727
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	\$3,981		\$3,981
332 Account Payable - PHA Projects			
333 Accounts Payable - Other Government	\$19,158		\$19,158
341 Tenant Security Deposits	\$19,343		\$19,343
342 Unearned Revenue	\$20,224		\$20,224
343 Current Portion of Long-term Debt - Capital	\$18,849	-\$18,849	\$0
344 Current Portion of Long-term Debt - Operating Borrowings			
345 Other Current Liabilities	\$10,763		\$10,763
346 Accrued Liabilities - Other	\$16,271		\$16,271
347 Inter Program - Due To	\$229,864	-\$229,864	\$0
348 Loan Liability - Current			
310 Total Current Liabilities	\$343,180	-\$248,713	\$94,467
351 Long-term Debt, Net of Current - Capital Projects/Mortgage	\$2,549,105	-\$131,805	\$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			
356 FASB 5 Liabilities			
357 Accrued Pension and OPEB Liabilities			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Subtotal	ELIM	Total
350 Total Non-Current Liabilities	\$2,549,105	-\$131,805	\$2,417,300
300 Total Liabilities	\$2,892,285	-\$380,518	\$2,511,767
400 Deferred Inflow of Resources			
508.4 Net Investment in Capital Assets	\$1,165,547		\$1,165,547
511.4 Restricted Net Position	\$1,700,478		\$1,700,478
512.4 Unrestricted Net Position	\$1,266,967		\$1,266,967
513 Total Equity - Net Assets / Position	\$4,132,992	\$0	\$4,132,992
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$7,025,277	-\$380,518	\$6,644,759

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Project Total	14.228 Community Development Block Grants/State's Program	14.871 Housing Choice Vouchers	14.239 HOME Investment Partnerships Program	1 Business Activities
70300 Net Tenant Rental Revenue	\$83,593	\$0		\$0	\$221,428
70400 Tenant Revenue - Other	\$3,374				\$8,446
70500 Total Tenant Revenue	\$86,967	\$0	\$0	\$0	\$229,874
70600 HUD PHA Operating Grants	\$89,724		\$141,350		
70610 Capital Grants	\$0				
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	\$768				\$3,730
71200 Mortgage Interest Income					\$6,407
71300 Proceeds from Disposition of Assets Held for Sale				\$170,161	
71310 Cost of Sale of Assets				-\$208,425	
71400 Fraud Recovery					
71500 Other Revenue	\$3,091			\$543	\$103,236
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted				\$579	\$805
70000 Total Revenue	\$180,550	\$0	\$141,350	-\$37,142	\$344,052
91100 Administrative Salaries					\$69,818

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Project Total	14.228 Community Development Block Grants/State's Program	14.871 Housing Choice Vouchers	14.239 HOME Investment Partnerships Program	1 Business Activities
91200 Auditing Fees	\$10,332		\$6,445		\$15,553
91300 Management Fee	\$64,116		\$39,997		\$29,636
91310 Book-keeping Fee					
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative					\$25,607
91600 Office Expenses	\$869		\$220	\$1,789	\$21,898
91700 Legal Expense					
91800 Travel					\$5,167
91810 Allocated Overhead					
91900 Other				\$10,106	\$840
91000 Total Operating - Administrative	\$75,317	\$0	\$46,662	\$11,895	\$168,519
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					\$0
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water	\$6,150				\$6,039
93200 Electricity	\$599				\$30,703
93300 Gas	\$542				\$5,066
93400 Fuel	\$0				
93500 Labor					
93600 Sewer	\$5,910				\$10,116
93700 Employee Benefit Contributions - Utilities					

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Project Total	14.228 Community Development Block Grants/State's Program	14.871 Housing Choice Vouchers	14.239 HOME Investment Partnerships Program	1 Business Activities
93800 Other Utilities Expense	\$4,347				
93000 Total Utilities	\$17,548	\$0	\$0	\$0	\$51,924
94100 Ordinary Maintenance and Operations - Labor					
94200 Ordinary Maintenance and Operations - Materials and					
94300 Ordinary Maintenance and Operations Contracts	\$42,792				\$66,402
94500 Employee Benefit Contributions - Ordinary Maintenance					
94000 Total Maintenance	\$42,792	\$0	\$0	\$0	\$66,402
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	\$0	\$0
96110 Property Insurance	\$25,070				\$14,223
96120 Liability Insurance					
96130 Workmen's Compensation					
96140 All Other Insurance					
96100 Total insurance Premiums	\$25,070	\$0	\$0	\$0	\$14,223
96200 Other General Expenses	\$376		\$409		\$1,101
96210 Compensated Absences					
96300 Payments in Lieu of Taxes	\$6,975				\$20,165
96400 Bad debt - Tenant Rents					\$11,346
96500 Bad debt - Mortgages					

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Project Total	14.228 Community Development Block Grants/State's Program	14.871 Housing Choice Vouchers	14.239 HOME Investment Partnerships Program	1 Business Activities
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$7,351	\$0	\$409	\$0	\$32,612
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					\$6,407
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0	\$0	\$6,407
96900 Total Operating Expenses	\$168,078	\$0	\$47,071	\$11,895	\$340,087
97000 Excess of Operating Revenue over Operating Expenses	\$12,472	\$0	\$94,279	-\$49,037	\$3,965
97100 Extraordinary Maintenance					\$742
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments			\$175,257		
97350 HAP Portability-In					
97400 Depreciation Expense	\$52,547				\$75,932
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$220,625	\$0	\$222,328	\$11,895	\$416,761
10010 Operating Transfer In	\$34,366				
10020 Operating transfer Out	-\$34,366		\$0		

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Project Total	14.228 Community Development Block Grants/State's Program	14.871 Housing Choice Vouchers	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	-\$40,075	\$0	-\$80,978	-\$49,037	-\$72,709
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$1,229,822	\$13,586	\$29,705	\$1,148,306	\$1,954,372
11040 Prior Period Adjustments, Equity Transfers and Correction	\$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			-\$1,574		
11180 Housing Assistance Payments Equity			-\$49,699		

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Project Total	14.228 Community Development Block Grants/State's Program	14.871 Housing Choice Vouchers	14.239 HOME Investment Partnerships Program	1 Business Activities
11190 Unit Months Available	300		888		228
11210 Number of Unit Months Leased	288		659		212
11270 Excess Cash	\$119,510				
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 Single Audit

Fiscal Year End: 12/31/2016

	Subtotal	ELIM	Total
70300 Net Tenant Rental Revenue	\$305,021		\$305,021
70400 Tenant Revenue - Other	\$11,820		\$11,820
70500 Total Tenant Revenue	\$316,841		\$316,841
70600 HUD PHA Operating Grants	\$231,074		\$231,074
70610 Capital Grants	\$0		\$0
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	\$4,498		\$4,498
71200 Mortgage Interest Income	\$6,407		\$6,407
71300 Proceeds from Disposition of Assets Held for Sale	\$170,161		\$170,161
71310 Cost of Sale of Assets	-\$208,425		-\$208,425
71400 Fraud Recovery			
71500 Other Revenue	\$106,870		\$106,870
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted	\$1,384		\$1,384
70000 Total Revenue	\$628,810		\$628,810
91100 Administrative Salaries	\$69,818		\$69,818
91200 Auditing Fees	\$32,330		\$32,330

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Subtotal	ELIM	Total
91300 Management Fee	\$133,749		\$133,749
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative	\$25,607		\$25,607
91600 Office Expenses	\$24,776		\$24,776
91700 Legal Expense			
91800 Travel	\$5,167		\$5,167
91810 Allocated Overhead			
91900 Other	\$10,946		\$10,946
91000 Total Operating - Administrative	\$302,393		\$302,393
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$0		\$0
92500 Total Tenant Services	\$0		\$0
93100 Water	\$12,189		\$12,189
93200 Electricity	\$31,302		\$31,302
93300 Gas	\$5,608		\$5,608
93400 Fuel	\$0		\$0
93500 Labor			
93600 Sewer	\$16,026		\$16,026
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense	\$4,347		\$4,347

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	Subtotal	ELIM	Total
93000 Total Utilities	\$69,472		\$69,472
94100 Ordinary Maintenance and Operations - Labor			
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts	\$109,194		\$109,194
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$109,194		\$109,194
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	\$39,293		\$39,293
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$39,293		\$39,293
96200 Other General Expenses	\$1,886		\$1,886
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$27,140		\$27,140
96400 Bad debt - Tenant Rents	\$11,346		\$11,346
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 Single Audit

Fiscal Year End: 12/31/2016

	Subtotal	ELIM	Total
96800 Severance Expense			
96000 Total Other General Expenses	\$40,372		\$40,372
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)	\$6,407		\$6,407
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$6,407		\$6,407
96900 Total Operating Expenses	\$567,131		\$567,131
97000 Excess of Operating Revenue over Operating Expenses	\$61,679		\$61,679
97100 Extraordinary Maintenance	\$742		\$742
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments	\$175,257		\$175,257
97350 HAP Portability-In			
97400 Depreciation Expense	\$128,479		\$128,479
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$871,609		\$871,609
10010 Operating Transfer In	\$34,366		\$34,366
10020 Operating transfer Out	-\$34,366		-\$34,366
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 Single Audit

Fiscal Year End: 12/31/2016

	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	-\$242,799		-\$242,799
11020 Required Annual Debt Principal Payments	\$0		\$0
11030 Beginning Equity	\$4,375,791		\$4,375,791
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	-\$1,574		-\$1,574
11180 Housing Assistance Payments Equity	-\$49,699		-\$49,699
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 Single Audit

Fiscal Year End: 12/31/2016

	Subtotal	ELIM	Total
11210 Number of Unit Months Leased	1159		1159
11270 Excess Cash	\$119,510		\$119,510
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 Single Audit

Fiscal Year End: 12/31/2016

	MN190000001	OTHER PROJ	Total
111 Cash - Unrestricted	\$83,273		\$83,273
112 Cash - Restricted - Modernization and Development	\$268,777		\$268,777
113 Cash - Other Restricted			
114 Cash - Tenant Security Deposits	\$8,405		\$8,405
115 Cash - Restricted for Payment of Current Liabilities			
100 Total Cash	\$360,455	\$0	\$360,455
121 Accounts Receivable - PHA Projects			
122 Accounts Receivable - HUD Other Projects	\$34,366		\$34,366
124 Accounts Receivable - Other Government			
125 Accounts Receivable - Miscellaneous	\$2,751		\$2,751
126 Accounts Receivable - Tenants	\$3,889		\$3,889
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	\$41,006	\$0	\$41,006
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	\$51,689		\$51,689

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Project Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	MN190000001	OTHER PROJ	Total
145 Assets Held for Sale			
150 Total Current Assets	\$453,150	\$0	\$453,150
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	-\$1,110,667		-\$1,110,667
167 Construction in Progress			
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$1,587,454	\$0	\$1,587,454
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	\$1,587,454	\$0	\$1,587,454
200 Deferred Outflow of Resources			
290 Total Assets and Deferred Outflow of Resources	\$2,040,604	\$0	\$2,040,604
311 Bank Overdraft			
312 Accounts Payable <= 90 Days			
313 Accounts Payable >90 Days Past Due			
321 Accrued Wage/Payroll Taxes Payable			



BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Project Balance Sheet Summary

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	MN190000001	OTHER PROJ	Total
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	\$10,361		\$10,361
341 Tenant Security Deposits	\$8,405		\$8,405
342 Unearned Revenue			
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	\$5,929		\$5,929
347 Inter Program - Due To	\$26,162		\$26,162
348 Loan Liability - Current			
310 Total Current Liabilities	\$50,857	\$0	\$50,857
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	\$850,857	\$0	\$850,857
400 Deferred Inflow of Resources			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

**Project Balance Sheet Summary**

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

	MN190000001	OTHER PROJ	Total
508.4 Net Investment in Capital Assets	\$787,454		\$787,454
511.4 Restricted Net Position	\$268,777	\$0	\$268,777
512.4 Unrestricted Net Position	\$133,516	\$0	\$133,516
513 Total Equity - Net Assets / Position	\$1,189,747	\$0	\$1,189,747
600 Total Liabilities, Deferred Inflows of Resources and Equity -	\$2,040,604	\$0	\$2,040,604

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Single Project Revenue and Expense

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

Project: MN19000001 BECKER COUNTY LRP

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$83,593		\$83,593
70400 Tenant Revenue - Other	\$3,374		\$3,374
70500 Total Tenant Revenue	\$86,967	\$0	\$86,967
70600 HUD PHA Operating Grants	\$55,358	\$34,366	\$89,724
70610 Capital Grants	\$0	\$0	\$0
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	\$768		\$768
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	\$3,091		\$3,091
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$146,184	\$34,366	\$180,550
91100 Administrative Salaries			
91200 Auditing Fees	\$10,332		\$10,332
91300 Management Fee	\$64,116		\$64,116

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Single Project Revenue and Expense

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

Project: MN19000001 BECKER COUNTY LRP

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing			
91500 Employee Benefit contributions - Administrative			
91600 Office Expenses	\$869		\$869
91700 Legal Expense			
91800 Travel			
91810 Allocated Overhead			
91900 Other			
91000 Total Operating - Administrative	\$75,317	\$0	\$75,317
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	\$6,150		\$6,150
93200 Electricity	\$599		\$599
93300 Gas	\$542		\$542
93400 Fuel	\$0		\$0
93500 Labor			
93600 Sewer	\$5,910		\$5,910
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense	\$4,347		\$4,347
93000 Total Utilities	\$17,548	\$0	\$17,548
94100 Ordinary Maintenance and Operations - Labor			

BECKER COUNTY ECONOMIC DEVELOPMENT AUTHORITY (MN190)

DETROIT LAKES, MN

Single Project Revenue and Expense

Submission Type: Audited/Non Single Audit

Fiscal Year End: 12/31/2016

Project: MN19000001 BECKER COUNTY LRP

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and			
94300 Ordinary Maintenance and Operations Contracts	\$42,792		\$42,792
94500 Employee Benefit Contributions - Ordinary Maintenance			
94000 Total Maintenance	\$42,792	\$0	\$42,792
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	\$25,070		\$25,070
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance			
96100 Total insurance Premiums	\$25,070	\$0	\$25,070
96200 Other General Expenses	\$376		\$376
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$6,975		\$6,975
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$7,351	\$0	\$7,351
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 Single Audit

Fiscal Year End: 12/31/2016

Project: MN19000001 BECKER COUNTY LRP

	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	\$168,078	\$0	\$168,078
97000 Excess of Operating Revenue over Operating Expenses	-\$21,894	\$34,366	\$12,472
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$52,547		\$52,547
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$220,625	\$0	\$220,625
10010 Operating Transfer In	\$34,366		\$34,366
10020 Operating transfer Out	\$0	-\$34,366	-\$34,366
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 Single Audit

Fiscal Year End: 12/31/2016

Project: MN19000001 BECKER COUNTY LRPB

	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)	\$34,366	-\$34,366	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$40,075	\$0	-\$40,075
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$1,229,822	\$0	\$1,229,822
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			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	300		300
11210 Number of Unit Months Leased	288		288
11270 Excess Cash	\$119,510		\$119,510
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 Single Audit

Fiscal Year End: 12/31/2016

Project: MN19000001 BECKER COUNTY LRPB

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