

WYOMING COUNTY BUSINESS ASSISTANCE CORP.
Proposed 2021 Budget

	2019 Actual	2020 Budget	2020 thru 08/31/20	Proposed 2021 Budget
Revenues				
40050- Bank Interest Earned	9,099	12,000	7,378	12,000
40060- Fee Income	9,105	4,000	200	3,500
40070-Interest on Loans	73,597	65,000	20,907	65,000
40600- Miscellaneous Income	0	0	0	0
Ordinary Revenues	91,801	81,000	28,485	80,500
Loan Fund Income				
40110 Small Cities Income	34,721	34,720	9,041	10,000
10000 -BDRLF Principal Payments	441,476	285,000	69,191	290,000
40120 - GAIN Loan Fund Income	63,879	70,000	46,992	70,000
40130- NYSCA - Grant Income	0	0	0	0
40140- WCRAI Grant Income	4,978	0	0	0
Total Loan Fund Income	545,054	389,720	125,223	370,000
Other Income				
40400.0 Recovery of Bad Debt	5,214	20,000	0	20,000
Total Revenues	642,069	490,720	153,708	470,500
Expenses				
60000- Other Expenses	1,127	5,000	250	5,000
60200- Administrative Contract	67,500	75,000	37,500	75,000
60300- Audit Expense	8,331	9,500	8,468	9,500
60510- Grant Expense	239,177	5,000	560,197	5,000
60550- Legal Fees	2,336	6,000	2,242	6,000
60600- Bad Debt Expense	16,940	20,000	0	20,000
Ordinary Expenses	335,411	120,500	608,657	120,500
Special Fund Allocation				
80700- GAIN - Loan Fund Program				
80701- Legal Fees- GAIN Pro	0	0	0	0
80702- Professional Services	0	0	0	0
80703- Misc Expense GAIN Pro	0	0	0	0
Total GAIN Loan Fund Prog.	0	0	0	0
Other Disbursements				
11000- Loan Proceeds Paid Out	290,000	400,000	0	400,000
Total Expenses	625,411	520,500	608,657	520,500
Allocation of Reserved Funds	0	29,780	454,949	50,000
TOTAL NET INCOME	16,659	0	0	0

2021 Changes

Due to OSC and ABO requirements the WCBAC will have a budget that reflects all revenues and expenses associated with the Corporation.
(Previously the WCIDA paid most expenses for the WCBAC.)

60200 Administrative Fee- Board authorized increase to \$75,000/ year as of June 1, 2019