

WYOMING COUNTY BUSINESS ASSISTANCE CORP.
Approved 2020 Budget

	2018 Actual	2019 Budget	2019 thru 08/31/19	Approved 2020 Budget
Revenues				
40050- Bank Interest Earned	21	25	5,327	12,000
40060- Fee Income	3,500	3,000	3,855	4,000
40070-Interest on Loans	73,400	70,000	43,334	65,000
40600- Miscellaneous Income	0	0	0	0
Ordinary Revenues	76,922	73,025	52,515	81,000
Loan Fund Income				
40110 Small Cities Income	34,721	34,720	12,480	34,720
10000 -BDRLF Principal Payments	441,476	380,000	131,941	285,000
40120 - GAIN Loan Fund Income	53,855	60,000	34,994	70,000
40130- NYSCA - Grant Income	0	0	0	0
40140- WCRAI Grant Income	0	0	4,978	0
Total Loan Fund Income	530,052	474,720	184,392	389,720
Other Income				
40400.0 Recovery of Bad Debt	3,330	15,000	10,000	20,000
Total Revenues	610,303	562,745	246,908	490,720
Expenses				
60000- Other Expenses	883	5,000	1,127	5,000
60200- Adminstrative Contract	60,000	67,500	37,500	75,000
60300- Audit Expense	7,945	9,500	8,331	9,500
60510- Grant Expense	411,394	25,000	10,759	5,000
60550- Legal Fees	27,753	15,000	1,207	6,000
60600- Bad Debt Expense	72,758	40,000	0	20,000
Ordinary Expenses	580,734	162,000	58,924	120,500
Special FundAllocation				
80600- Rural Arts Micro Program				
80601- Legal Fees- WCRAI	0	500	0	0
80602- Professional Services	0	2,000	0	0
80603- Marketing - WCRAI	0	2,000	0	0
80604- Misc- Expense -RAI	0	1,000	0	0
Total Rural Arts Micro Prog.	0	5,500	0	0
80700- GAIN - Loan Fund Program				
80701- Legal Fees- GAIN Pro	0	500	0	0
80702- Professional Services	0	500	0	0
80703- Misc Expense GAIN Pro	0	500	0	0
Total GAIN Loan Fund Prog.	0	1,500	0	0
Total Special Fund Allocation	0	7,000	0	0

Other Disbursements				
11000- Loan Proceeds Paid Out	290,000	400,000	274,000	400,000
Total Expenses	870,734	569,000	332,924	520,500
Allocation of Reserved Funds	260,431	6,255	86,016	29,780
TOTAL NET INCOME	0	0	0	0

2020 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