

.01 Budgeting Contract Income - Received Monthly or Less Frequently

When contract income is received monthly, or less frequently than monthly, [prorate](#) the income by keying the following on EAIC:

- WA in the INC TYPE field.
- MO in the FREQ field.
- The number of months the contract is intended to cover in the NUMBER OF PERIODS field.
- The gross income specified in the contract in the GROSS AMOUNT field.

WARNING

Income received from an annual contract in a period of time shorter than one year MUST be prorated over a 12-month period. When the contract is an annual contract, key AN in the FREQ field and leave the NUMBER OF PERIODS field blank.

(See Examples [Budgeting Contract Income 1](#) and [Budgeting Contract Income 2](#))