

DISCUSSION PAPER

Report No. UDD-77

HFI ANALYST  
(Computer Manuals for the  
Appraisal of Housing Financial Intermediaries)

by

Brian F. Kane

April 1985  
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Water Supply and Urban Development Department  
Operations Policy Staff  
The World Bank

The views presented herein are those of the author(s), and they should not be interpreted as reflecting those of the World Bank.

## PREFACE

In the summer of 1984 a LOTUS model was developed to aid in the on-site evaluation of a housing finance intermediary (HFI). This manual guides the user through the revised version of this model. It is hoped that this new version presents a clear and more detailed analysis of a typical HFI's financial statement. The revision has also strived to make the model as user friendly as is possible. The model has been designed in such a way as to let even those with limited knowledge of the microcomputer and LOTUS, to run it efficiently and quickly. This limited knowledge is assumed here in the manual as every last step is not drawn out for the reader.

HFI ANALYST  
MANUAL #1  
for  
TEMPLATE (historical data)

by

Brian F. Kane  
August 15, 1985

Water and Urban Development Department, The World Bank

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## GETTING STARTED

Before starting you will need

- LOTUS program disk
- the HFI ANALYST disk supplied by WUD
- a keyboard template (small card listing all the keyboard macros), also listed in this text.

Once the LOTUS menu has been brought up and 123 selected, the file containing the model must be retrieved. The two files on the disk are;

1. TEMPLATE (Historical analysis)
2. TEMP2 (Forecasting or pro forma analysis)

TEMP2 being the Forecast Model, we want to retrieve TEMPLATE. The file is rather large (over 200k bytes), so it will take some time to load.

Both TEMPLATE and TEMP2 follow the same basic format. There are, however, some important differences. The most important being the inclusion of operational data in TEMP2. For a detailed description of this and other differences consult Manual #2 in the second half of this report.

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## MOVING AROUND THE WORKSHEET

With the TEMPLATE file on the screen it would be wise to review some of the ways of moving around the worksheet.

- \* The Arrow keys move the cursor to the next cell in the direction of the arrow.
- \* The PgUp and PgDn keys scroll the screen up or down, one page at a time. A LOTUS page is 20 rows or one screen.
- \* The Home key moves the cursor to cell A1.
- \* The End key when used in combination with one of the arrow keys moves the cursor to the "end" of a row or column of blank (or filled) cells.
- \* The F5 or GoTo key will move the cursor directly to a particular address. Pressing F5 will bring the prompt: 'Enter Address to go to:A1', with the address listed being the current position of the cursor. Just type in your destination and press Enter. The cursor will move directly to that address, adjusting the screen so the cursor is in the uppermost left hand corner.

Often there will be a need to move from one section of the spreadsheet to another. In a relatively large spreadsheet such as this one, the first three options can be very time consuming. The F5 key will move the cursor directly to the cell requested, but this requires memorizing several locations. "Goto macros" have memorized certain locations for you. Pressing the "Alt" key and one of the letters below will move the cursor to the top of that section.<sup>1</sup>

A	income statement input
B	balance sheet input
C	income statement output
D	balance sheet output
E	statement of changes
F	statement of sources and uses
G	ratios
T	management ratios

If the cursor is not already at cell A1, press the Home key. A copy of the keyboard template listing all the macros should appear on the screen. Now press Alt A (goto the income input). The cursor moves directly to the Income Input title but the screen does not adjust. That is, the screen is not adjusted so that A1 is in the upper right-hand corner. The screen will only adjust when the destination desired is not on the screen at the time the A macro is

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<sup>1</sup>Macros do not have to be entered as capitals.

invoked. Try moving around the worksheet with the Macros, you will see that each time the cursor is brought to the title of the section. From there, the other cursor movement keys can be used to get you to your exact destination.



## DATA INPUT

The worksheet has been divided into two separate parts, an input side and an output side. The input side contains an Income Statement and Balance Sheet. The output side also contains an Income Statement and Balance Sheet, but it also contains the Statement of Changes, Statement of Sources and Application of Funds, and Performance Indicators. The Income Statements and Balance Sheets from both the input and output sections are identical in form only. There are no formulas in the input section, only spaces to enter data. All calculations are done in the output section. This separation was made to reduce errors and prevent the inadvertent writing over a formula by a user.

If you were able to look at the whole worksheet at one time, the input section would be on the left side (the Management Ratios and Macros are below the Income Statement), the output section is on the right. Pressing the Calc key (F9) "pulls" numbers from the input sections over and down through the output side.

There are two methods of entering data: (1) using printed input sheets, and (2) direct computer entry. We recommend the first, as it reduces errors and is eventually faster for many users.

### 1. Using Input Sheets

Printing a Data Sheet If you were not supplied with several blank input sheets others can be printed by using the H Macro.

Filling the Data Sheet The printout should contain input forms for the Income Statement, the Balance Sheet, and the Management Ratios sections.

- On the printed form enter the name of the institution in the blank line in the upper left-hand corner.
- Next to 'ACTUALS ENDING FY' enter the date of the end of the fiscal year. Above that write in the currency and amount. for example: Billion Won
- Above the columns of data write in the corresponding years. If you are analyzing less than six years of data, the remaining columns to be left blank can either be on the left or right side. Unless there is the possibility that another year of data would become available (for the current or last

fiscal year) or you do not plan on using the Forecast Model<sup>2</sup>, we recommend leaving the columns on the left blank. for example: If five years of data are to be analyzed, leave the first column on the left blank. If four years, leave the first and second columns blank, and so on.

- Write the individual figures into the spaces on the input sheet. If a line item doesn't apply, leave it blank. Later it will appear as a zero in the output.
- {.....} cells are for optional entry. Depending on the details of the financial statements, these figures may not be available. If they are available, fill them in but leave the first [.....] cell directly below them empty. i.e. use a top down approach to filling in the cells. for example: In the Income Statement the first few lines appear:

loan type	{.....}
loan type	{.....}
loan type	{.....}
TOTAL LOAN INTEREST	[.....]

If the breakdown of Loan Interest is given by type of loan then fill in the {.....} cells, also write in the type of loan over "loan type". Total Loan Interest is usually given (in an annual report, etc.) in total form as well but do not enter it in the [.....] cell as the model will calculate the amount.

If the breakdown is not given then leave the {.....} cells blank and fill in the [.....] cell.

Fixed assets-gross, Accumulated depreciation, and Property P & E, net: if figures for all three are available insert the gross amount and depreciation do not enter the net amount. The worksheet will calculate this amount when the gross figure and accumulated depreciation are given.

Transferring Data from Input Sheets to the Computer After the data is on the input sheet it can be transferred to the model. Transfer data from the Input sheets to the Input section.

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<sup>2</sup>Data must be entered on the right side of the worksheet if the Forecast Model is to be used later. The Forecast Model automatically copies the last year of actual data (column Q) into the first data column of the Forecast. This is done as soon as the file is retrieved. This was done so that one year of actual data could be compared to the forecasted years.

- Start with the title and years. Enter the titles and year headings in the Income Statement (input section) only. The S Macro will copy these entries to the other parts of the worksheet.
- Enter the figures just as they are on the sheet. If two decimals are needed then use the R Macro, for no decimals use the Q Macro.
- The data input section for the Management Ratios is not directly below the Balance Sheet section. The T Macro will bring the cursor to the section.
- When entering the data it is not necessary to type in the number and press Enter each time. In this case the Arrow keys can perform the same function. for example: The entries for Depreciation have to be entered into the worksheet.

```

                -B-      -C-      -D-
Depreciation    {.....}{.....}{.....}

```

With the cursor in row B type in the figure for that year, but instead of pressing the Enter key, press the right arrow. This moves the cursor to column C ready for the next entry while entering the number in column B.

## 2. Direct Data Entry

The data can be entered without input sheets. While this initially may save some time in entering the data, it could take longer to track down data input errors.

The worksheet has been set for Manual Recalculation. Normally, each time a number is entered the entire worksheet is recalculated with the new number. In a large worksheet, such as Template, it is a time consuming process. With Manual Recalculation, every time a number is entered Calc will appear in a box at the bottom of the screen. This tells you that the worksheet needs to be recalculated. Pressing the F9 key will recalculate the worksheet.

After all the data has been entered into the computer, press the F9 key. This transfers the data to the output sections filling in the Statement of Changes, Statement of Sources and Application of Funds, and the Ratios sections.

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## TRACKING DOWN ERRORS

Once the data has been transferred, check Total figures from TEMPLATE's against your source of data (annual reports, etc.). Check items such as Total Income, Expenses, Assets, etc. These items should match exactly.

Error Indicators To track errors there are error indicators at the bottom of the Income Statement, the Balance Sheet, the Statement of Changes, and the Statement of Sources and Application of Funds.

Income Statement This error indicator (transfer in(out)) measures the difference between the reported year to year change in Unappropriated Retained Earnings from the Balance Sheet and the change that has been calculated in the Income Statement. Theoretically this should trap a hidden transfer of funds, into or out of a HFI. If the Error Indicator is not zero, or a very small number, check to see if Unappropriated Retained Earnings figures are even given in the Balance Sheet. In many instances a HFI will not report this so the error will equal the calculated change. If this is the case then an adjustment has to be made later in the Statement of Sources and Application of Funds.

Balance Sheet The error indicators at the bottom of the Balance Sheet measure the difference between TOTAL ASSETS and TOTAL LIABILITIES & EQUITY. Errors here are usually the result of data input errors. If there is a non-zero value here double check to make sure that numbers were typed into the computer correctly, or entered onto the input sheet correctly. The error indicators at the bottom of the Statement of Changes may help in pinpointing the location of these errors. See below.

Statement of Changes The Error Indicator (rounding) measures the difference in the changes between TOTAL ASSETS and TOTAL LIABILITIES & EQUITY. Subtotal figures in the Statement of Changes are not added, but are the difference of subtotal figures from the Balance Sheet. The Error Indicators for (Assets), (Liabilities), and (Equity) measure the difference between the change in these totals from the Balance Sheet and the addition of their components in the Statements of Changes.

Statement of Sources and Application of Funds TOTAL CHANGES in the WORKING CAPITAL section should equal the BALANCE of the "PROVIDED BY:" and "USED FOR:" sections. Any difference is measured in the BALANCE CHANGE line. Many times simplified data from the banks themselves are available for analysis. In many instances it is hard to identify sources and uses of funds that may be hidden in these reports. For this reason, you may not be able to balance out this section. If the error in the Income Statement is caused by the fact that Unappropriated Retained Earnings were not reported in the Balance

Sheet then the formulas in the line item imputed transfer in must be erased. There may in fact have been a transfer, but it will be very difficult to identify without the Unappropriated Retained Earnings figures from the Balance Sheet. To erase the formulas simply type in a zero over the formulas.

## PRINTING

Just as "goto" functions have been saved, so have the commands needed to print certain sections of the worksheet. The steps needed and the area in the spreadsheet to be printed have already been entered. Simply press the Alt key and one of the letters below to print a particular section of the spreadsheet. Make sure the printer is on and ready to print before executing a print macro, and that the worksheet has been recalculated if necessary.

**IMPORTANT:** Macros perform their task almost instantaneously, printing will start one or two seconds after a print macro is entered. Make sure that the following keys are used only when a printout is desired.

H	entire input section (inc. stmt., bal. sheet, and mgmt. ratios)
I	entire output
J	income statement
K	balance sheet
L	statement of changes
M	statement of sources and uses
N	ratios

The print has been set for condensed type so that all columns will fit on a regular 8 1/2" x 11" sheet of paper. Only the Statement of Sources and Applications of Funds is short enough to fit on one sheet of paper. The other statements will need two sheets of paper.

It is advisable to separate the print jobs. That is, after printing the Income Statement output, advance the page so that the Balance Sheet output, or whatever section needs to be printed, can start on a new page.

**Important:** to advance the paper using LOTUS and not from the printer. Using the printer to advance the paper will cause the printer to be out of alignment with LOTUS, this causes page breaks in the middle of a sheet of paper.

To control your printer using LOTUS, enter the Print Menu by typing: /pp  
Press p to advance the paper to the next page.  
Press l to advance the paper one line at a time.

To print a part of the worksheet without using a Macro:

- Locate the upper left and lower right cells of the "box" to be printed.
- Type /ppr

- Enter the range of the "box". for example: a1..g12  
Where a1 is the upper left hand cell, and g12 is the lower right hand cell.
- Press the Enter key
- Double check the alignment by making sure the top edge of the paper is at the print element, then press a.
- To print press g.
- Press q (to quit) after the printing has stopped and LOTUS is in the READY mode.
- Advance the paper using LOTUS.

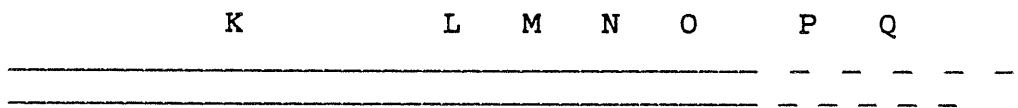


OTHER HELPFUL HINTS

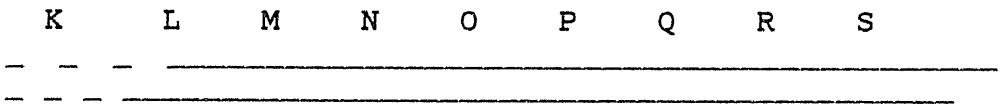
Other Macros

Depending on the number of years of data, and which columns you have selected to leave blank, there may be a column or two off the screen to the right when a titles is on the screen. The o Macro lets you keep the titles on the screen and still see columns to the right. for example:

- You are on the "output" side of the worksheet, the first column on the left is the K column containing titles. Columns L, M, N, and O are on the screen, but columns P and Q are off screen.



- Your four years of data are in columns N, O, P, and Q. Leaving columns L and M empty.
- When you scroll the screen to the right to see column P, column K will go off the screen to the left.



- To keep the titles on the screen and see columns P and Q use the O Macro.
- With column K on the screen (to the left), move the cursor to column L. Type Alt O (set Vertical Titles). This has frozen the column to the left of the cursor, column K in this case. Try moving the cursor to the left. You should not be able to move into column K.

- Move the cursor to the right edge of the screen (column O). Move the cursor to the right once more. Now, instead of K moving off the screen L has disappeared, and P has appeared on the right.

```

      K           M   N   O   P       Q   R
-----
-----

```

- Once more to the right and Q will appear.

```

      K           N   O   P   Q       R   S
-----
-----

```

- To get back to the original set up of:

```

      K           L   M   N   O       P   Q
-----
-----

```

Just keep moving the cursor to the left until the L column appears.

- To unlock column K use the P Macro.
- NOTE: make sure Vertical Titles are off before using a "goto" Macro.

## Graphing The Management Ratios

If operational data is available for the Management Ratio Table (L Macro) then a graph can be generated using these variables with the U Macro. The graph plots:

- \* loans per operating staff
  - \* deposits per operating staff
  - \* compensation per operating staff
- To generate the graph simply use the U Macro.
  - To exit the graph screen press the Space bar, then type q to get out of the graph Menu.
  - Due to the complexities of printing a graph, no print Macro is available for this function. This is due to the fact that another LOTUS package disk is needed (PrintGraph) to amke a printout.
  - If you would like to save the graph for printing at some point, press s in the main graph menu to save the graph.

## Input

Line items that are similar, but do not match exactly.

1. Make a note on the Input Sheet of the correct (or new) title. Note: If the change is only cosmetic there is no problem, however, if the new item is slightly different, it may change the meaning of a ratio. Take special care in analyzing those ratios in which this item is a component. If the "new" ratio is totally different from the original the best thing to do is rename the ratio, or erase the line completely. These two suggestions are strongly recommended if the report is to be circulated.
2. Type in the new title over the old one in the Input section, and in all other sections in which the item is listed. Again, take special care with ratios involving this item.

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"NAs"

If you look at the Statement of Changes, Sources and Application of Funds, or Ratios before any of the data has been entered you will notice all of the cells register as "NA". This is because most of the cells in these sections rely on two years of data for their calculations. For instance, in the Statement of Changes entries are calculated by subtracting this years entry in the Balance Sheet from last years. If the previous column is empty then the "change" is the entire reported amount, this may or may not be true since we do not know the amount for that year. To guard against this problem cells have logic statements in them whereby they will register an "NA" if the previous column is blank. The logic statement is actually reading the cell containing the first year (title entry) in the input section, so if the previous cell really is zero it will not register "NA".

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## MODIFICATION OF THE MODEL

The model has been designed with two basic thoughts in mind:

1. To try and accommodate as many different types of institutions as possible.
2. To construct a model even the inexperienced user could operate.

To meet the first objective a number of line items have been included that may pertain to only a few HFIs. On the other hand, the model is compact so that a study can be done in the field in a matter of hours. To meet the second objective, over twenty-five macros have been included to speed up routine tasks, and perform more complicated operations. While the layout of the worksheet and the macros should benefit the experienced LOTUS user as well, it could also turn out to be a hindrance if a more detailed analysis is needed.

If a more detailed analysis or expansion of the model is needed, it is recommended that a separate file be set up with the one or two sections of the worksheet that need to be expanded. These sections can be copied into the new file by using the File Combine Command. The model can then be expanded through the use of the Copy Command. Lines can be inserted or deleted without concern for disrupting a macro. If a new file is set up, the macros can also be combined into that new file, but the corresponding Range Names will have to be entered again.

If there is not enough time to set up a new file, adjustments can be made to the present model, while still keeping the macros intact by editing the macros. The Z Macro will move the cursor to the Macro section. The macro ranges and settings can be changed to reflect the modified worksheet.

IMPORTANT: Changes in the Income Statement and Balance Sheet affect the other parts of the worksheet. These changes must be documented, and adjustments made throughout to insure output consistent with the present format.

Two excellent sources of additional information on LOTUS are: Using 1-2-3 and 1-2-3 TIPS, TRICKS, AND TRAPS, both published by the QUE corporation.

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-----TEMPLATE-----  
A to Income input  
B to Balance Sheet input  
C to Income output  
D to Balance Sheet output  
E to Stmt of Changes  
F to Sources & Uses  
G to Ratios  
H print Input  
I print Entire Output  
J print Income Stmt  
K print Balance sheet  
L print Stmt of Changes  
M print Sources & Uses  
N print Ratios  
O set Verticle Titles  
P clear Verticle Titles  
Q No Decimals-Global  
R Two Decimals-Global  
S copy Titles>Output  
T to Mgmt Ratios  
U graph Mgmt Ratios  
Z to Macros

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MACROS

\b	{goto}a91*	bal sheet input
\z	{goto}a161*	macros
\a	{goto}a14*	income input
\c	{goto}k2*	income output
\d	{goto}K79*	bal sheet output
\e	{goto}k149*	stmt of changes
\f	{goto}k222*	sources & uses
\g	{goto}k279*	ratios
\h	/pp ra13..h157*gg /pppq /pp ra309..g315*gg	print input  mgmt ratios
\i	/pp rk2..r372* gg	print entire output
\j	/pp rk2..r75* gg	print inc stmt
\k	/pp rk79..r145* gg	print bal sheet
\l	/pp rk149..r218* gg	print stmt of changes
\m	/pp rk222..r275* gg	print s & u
\n	/pp rk279..r372* gg	print ratios
\o	/wtv	verticle titles
\p	/wtc	clear titles
\s	/c a14*k2* /c d15*n3* /c e16*o4* /c b10..g18*	copy title to output copy currency title copy fiscal yr title copy yr headings to inc stmt

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16..q6~  
 /c copy yr headings  
 b18..q18~ to bal sht out  
 179..q79~  
 /c copy yr headings  
 c18..q18~ to stat chgs  
 m149..q149~  
 /c copy yr headings  
 c18..q18~ to s & u  
 m224..q224~  
 /c copy yr headings  
 b18..q18~ to ratios (1)  
 1279..q279~  
 /c copy yr headings  
 b18..q18~ to ratios (2)  
 1296..q296~  
 /c copy yr headings  
 b18..q18~ to bal sht in  
 b91..q91~  
 /c copy yr headings  
 b18..q18~ to mgmt ratios  
 b310..g310~  
 /rff0~ format yrs  
 16..q6~ no decimals  
 /rff0~  
 179..q79~  
 /rff0~  
 m149..q149~  
 /rff0~  
 m224..q224~  
 /rff0~  
 1279..q279~  
 /rff0~  
 1296..q296~  
 /rff0~  
 b91..q91~  
 /rff0~  
 b310..g310~  
 /rff0~  
 b18..q18~

\t (goto)a309~ to mgmt ratios

\u /grgt1 graph mgmt ratio  
 xb310..g310~  
 ab316..g316~  
 bb317..g317~  
 cb320..g320~  
 olaDeposits~  
 lbLoans~  
 lcCompensation~  
 tfManagement Ratios~  
 tsper operating staff~  
 qv

\q /rff0~ no decimals  
 k2..r275~ output except ratios  
 /rff0~  
 a13..h157~ input  
 /rff0~

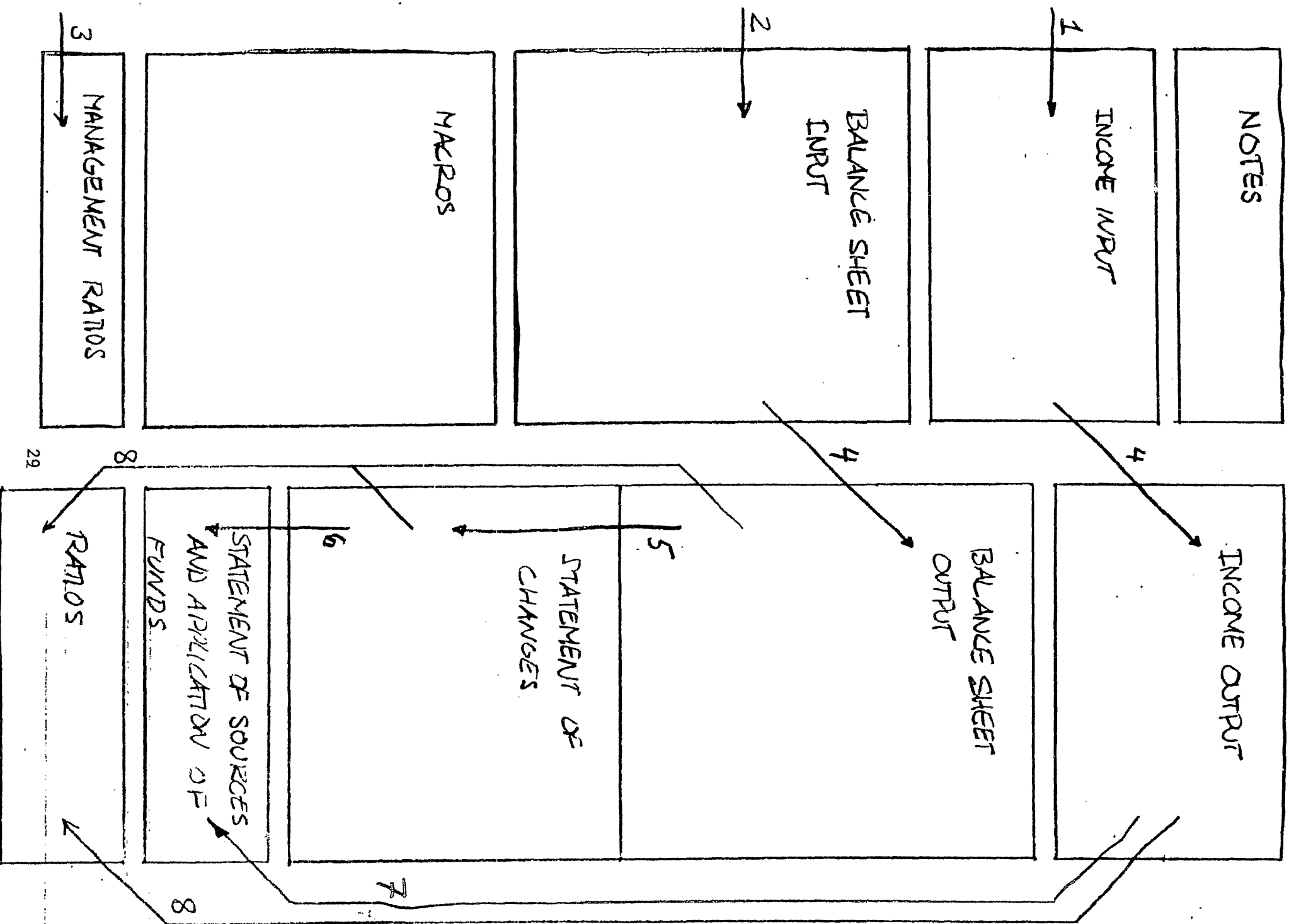
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lr

b303..g306*	mqat ratios
/rff2*	two decimals
k2..r372*	output
/rff2*	
a13..h157*	input
/rff0*	
b303..g306*	format yrs
/rff0*	no decimals
b18..g18*	
/rff0*	
b91..q91*	
/rff0*	
16..q6*	
/rff0*	
179..q79*	
/rff0*	
m149..q149*	
/rff0*	
m224..q224*	
/rff0*	
1279..q279*	
/rff0*	
1296..q296*	

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for  
TEMP2 (pro forma analysis)

by  
Brian F. Kane  
August 15, 1985

Water and Urban Development Department, The World Bank.

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## INTRODUCTION

This model was developed in the spring of 1985 to complement and expand on the TEMPLATE (historical data) model for the analysis of housing finance institutions. TEMP2 (pro forma analysis) can be used during appraisals and for the preparation of Staff Appraisal Reports. It is designed to investigate the financial plan of a potential borrower and to determine the magnitude of impact that a World Bank loan would have on the borrower's financial position. TEMP2 does not attempt to forecast the future operational or financial condition of a HFI, it merely offers a standardized format for the analyst's own assumptions. The analyst should provide figures on the projected lending operations, approval and disbursement figures, and potential sources of funds including World Bank loans.

From this input, TEMP2 computes yearly payment streams and outstanding balances for the financial statements. Remaining entries in the Income Statement and Balance Sheet must be filled in according to the analyst's own assumptions. As with TEMPLATE, TEMP2 automatically calculates the Statement of Changes, the Statement of Sources and Application of Funds, and Ratios. The two models differ in that TEMP2 does not have a separate input and output section. Because of the increased space needed for the operational analysis, a separate input section was not included.

NOTE: The model has been designed in such a way as to let even those with limited knowledge of the microcomputer and LOTUS to run it quickly and efficiently. However, this model contains some rather complicated, interactive macros. These macros stop temporarily while they are running to ask the user for additional information. (See the Loan Analysis section.) For this reason we recommend that the analyst run the TEMPLATE model to become familiar with the general design of the worksheets, and to read this manual thoroughly before attempting to run TEMP2.

Redesigning the TEMP2 worksheet to suit special situations is clearly feasible. However, potential users are discouraged from attempting such changes until they have determined why the existing model cannot cope with this problem(s) and what specific changes are needed. After reaching this threshold they have to determine whether they have the skills and time required to modify the present structure of powerful and sophisticated macros used in TEMP2. If so, consult the last section of this paper, Modification of the Model for some helpful hints in this area.

## GETTING STARTED

Before starting you will need

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- a keyboard template (small card listing all the keyboard macros), also listed in this text.

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2. TEMP2 (Forecasting or pro forma analysis)

TEMPLATE being the Historical Analysis Model, we want to retrieve TEMP2. The file is rather large (over 200k bytes), so it will take some time to load.

Both TEMPLATE and TEMP2 follow the same basic format. There are, however, some important differences. For a detailed description of this and other differences consult Manual #1 for TEMPLATE.

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## MOVING AROUND THE WORKSHEET

With the TEMP2 file on the screen it would be wise to review some of the ways of moving around the worksheet.

- \* The Arrow keys move the cursor to the next cell in the direction of the arrow.
- \* The PgUp and PgDn keys scroll the screen up or down, one page at a time. A LOTUS page is 20 rows or one screen.
- \* The Home key moves the cursor to cell A1.
- \* The End key when used in combination with one of the arrow keys moves the cursor to the "end" of a row or column of blank (or filled) cells.
- \* The F5 or GoTo key will move the cursor directly to a particular address. Pressing F5 will bring the prompt: 'Enter Address to go to:A1', with the address listed being the current position of the cursor. Just type in your destination and press Enter. The cursor will move directly to that address, adjusting the screen so the cursor is in the uppermost left hand corner.

Often there will be a need to move from one section of the spreadsheet to another. In a relatively large spreadsheet such as this one, the first three options can be very time consuming. The F5 key will move the cursor directly to the cell requested, but this requires memorizing several locations. "Goto macros" have memorized certain locations for you. Pressing the "Alt" key and one of the letters below will move the cursor to the top of that section.<sup>1</sup>

A	projected lending operations
B	amortization table
C	income statement
D	balance sheet
E	statement of changes
F	statement of sources and uses
G	ratios
L	management ratios
V	consolidated amortization table
Y	projected financing plan

NOTE: Some Macros common to both models are represented by different letters. Be sure to have the keyboard template for TEMP2, or this manual on hand for a complete list of all the Macros. Macros are also listed on the worksheet and can be found by pressing the Home key.

---

<sup>1</sup>Macros do not have to be entered as capitals.

4

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## DATA INPUT

Another reason we recommend the analyst run TEMPLATE prior to TEMP2 is that TEMP2 incorporates results generated by running TEMPLATE. In TEMP2 there are six columns for data on the financial analysis side, five for the forecast, and one for a year of actual data from the TEMPLATE model. When the file TEMP2 is retrieved you will notice that it is in the middle of a macro the instant it comes on the screen. TEMP2 is automatically copying the "last year" of data (the right most column from the output side), into the first data column in TEMP2. Every time TEMP2 is called up it will perform this procedure. (See the Modification of the Model section on how to delete this procedure.)

Unlike TEMPLATE, TEMP2 does not have separate input and output sections. The area in TEMPLATE that is reserved for the input section is the location of the Loan Analysis section in TEMP2. Because there is not a separate input section the user must take special care to not enter a number in over a formula with the exception of one instance listed below.

There are two methods of entering data: (1) using printed input sheets, and (2) direct computer entry. Because there is no separate input section in TEMP2 it is strongly recommended that data input sheets be used. Data input sheets reduce errors and are eventually faster for many users.

### 1. Using Input Sheets

Printing Data Sheets If you were not supplied with several blank input sheets then others can be printed by using the T, J, K Macros (to print the blank output sections before starting).

Filling the Data Sheet These printouts should provide input forms for Projected Lending Operations, the Income Statement, and the Balance Sheet (it will also print the Statement of Changes, but ignore that for now).

- On the Projected Lending Operations sheet enter the name of the institution on the dotted line in the upper left hand corner.
- Above the Projected Income Statement title write in the currency and amount. for example: Billion Won
- Above the columns of data, in the Projected Lending Operations section, write in the corresponding years. If you are analyzing less than five years of data, the remaining columns to be left blank should be on the right side.

- For the Income Statement and Balance Sheet write the individual figures into the spaces on the input sheets. As mentioned in the Introduction, TEMP2 only attempts to forecast figures in the Loan Analysis section. All other Income Statement and Balance Sheet figures must be supplied based on assumptions made by the user. Aside from the Loan Analysis section, TEMP2 only tries to provide a standardized format for these assumptions.

If a line item doesn't apply, leave it blank. If a line item title doesn't match exactly, write in the new one over the old one. DO NOT if at all possible insert or delete a row or column. This could possibly throw off a macro. See Modification of the Model at the end of the manual.

- {...} cells are for optional entry. Depending on the details of the projection, these figures may not be available or needed. If they are needed, fill them in but leave the first [...] cell directly below them empty. i.e. use a top down approach to filling in the cells. for example: In the Income Statement the first few lines appear:

```

loan type           {...}
loan type           {...}
loan type           {...}
TOTAL LOAN INTEREST. [...]

```

If the breakdown of Loan Interest is available by type of loan then fill in the {...} cells and also write in the new line type over "loan type" on the screen. Total Loan Interest is usually given (in an annual report, etc.), but do not enter it in the [...] cell as the model will calculate the amount.

If the breakdown is not given then leave the {...} cells blank and fill in the [...] cells. This is the only case where you will need to write over a formula. Simply type in the number over the formula. If you find that you have accidentally entered a number in over a formula in a [...] cell (or other formula cell), simply copy the formula from an adjacent column to the cell where the formula was inadvertently erased.

(Loan interest figures are generated by the Amortization Table.)

Fixed assets-gross, Accumulated depreciation, and Property P & E, net: if figures for all three are available insert the gross amount and depreciation (rows 104 and 105), do not enter the net amount. The worksheet

will calculate this amount when the gross figures and accumulated depreciation are given.

There is no print macro for the Management Ratios. To obtain a data input sheet for the Management Ratios this section will have to be printed out with the LOTUS print function. See the section on Printing later in the Manual. Use the L Macro to get to the Management Ratio section.

Transferring Data from Input Sheets to the Computer After the data is on the input sheet it can be transferred to the model. Data must be transferred directly to the output sections.

- Start by entering the title and year headings in the Projected Lending Operations section only. The S Macro will copy these entries to the other parts of the worksheet.
- Enter the figures just as they are on the sheet. If two decimals are needed then use the R Macro, for no decimals use the Q Macro.
- When entering the data it is not necessary to type in the number and press Enter each time. In this case the Arrow keys can perform the same function. for example: The entries for Depreciation have to be entered into the worksheet.

Depreciation                    -B-                    -C-                    -D-  
                                  {.....}{.....}{.....}

With the cursor in row B type in the figure for that year, but instead of pressing the Enter key, press the right arrow. This moves the cursor to column C ready for the next entry while entering the number in column B.

## 2. Direct Data Entry

Data can be entered without the input sheets. While this may save some time in entering the data, it could take longer to track down data input errors.

The worksheet has been set for Manual Recalculation. Normally, each time a number is entered the entire worksheet is recalculated with the new number. In a large worksheet, such as TEMP2, it is a time consuming process. With Manual Recalculation, every time a number is entered Calc will appear in a box at the bottom of the screen. This tells you that the worksheet needs to be recalculated. Pressing the F9 key will recalculate the worksheet.

After all the data has been entered into the computer, press

the F9 key. This transfers the data down through the worksheet filling in the Statement of Changes, Statement of Sources and Application of Funds, and the Ratios sections.

## LOAN ANALYSIS

A key feature of the model is the Amortization and Consolidated Amortization Tables. In the Amortization Table, interest and principal payments along with outstanding balances are calculated in a 5 by 5 table. i.e. five disbursements for five years.

Each column, B thru F is an individual disbursement. Payment streams for each disbursement are calculated "down" that column. Total for individual years are added across to column G. Loans are amortized on a simple fixed payment scheme.

Other more sophisticated amortization tables have been developed that can handle balloon and progressive payment schedules. These models were developed in conjunction with TEMP2 and follow the same format presented here (these are loan analysis models only). Results from these models can be used in TEMP2. Contact WUD for further details on these models.

To save space only one amortization table is offered, even though there may be many types of loans. The Table must be run separately for each loan. The results of each run are then saved in the Consolidated Table for comparison and to arrive at a total figure to transfer to the Income Statement and Balance Sheet.

The addresses that follow correspond to the example on the following page, this example should match the location of the Amortization Table in TEMP2 as well. If the model is modified in any way then the cell addresses will not apply to TEMP2, but they will still apply to the example.

Loan analysis starts with the Projected Lending Operations section. The Section is split in two, an area for Approvals (Commitments) and an area for Disbursements. There is space enough for six different types of loans. Five different sub-components of a project are used as examples in the model. The analyst may choose to look at on subproject and break out its parts (as is done in the example), or may choose to analyze total commitments to subprojects.

For example, the Bank is proposing to lend funds to the Ministry of Housing (MOH) country X. The MOH, inturn will lend these funds out for several subprojects A thru D. Each of the subprojects can usually be broken out further (like has been done in the model); A1, A2, A3, etc. So, the user may analyze only the loan to the MOH, subcomponents A thru D, or every component in each subproject.

Loans as sources of funds can also be analyzed in the same manner. The user could analyze an IBRD loan for example.

-A-	-B-	-C-	-D-	-E-	-F-	-G-
35 AMORTIZATION TABLE	Low-cost housing loans					
36 end of period calculations						
38 DISBURSEMENT AMOUNT	80000	150000	247500	302500	340000	
39 INT%PER YR	14.00%	14.00%	14.00%	14.00%	14.00%	
40 TOTAL#PMTS	25	25	25	25	25	
41 #PMTS PER YR	1	1	1	1	1	
42 CALC PMT	11639.87	21824.76	36010.86	44013.27	49469.46	TOTAL
*****						
	1982					
45 interest payment	11200.00					11200.00
46 principal payment	439.87					439.87
47 balance outstanding	79560.13					79560.13
-----						
	1983					
50 interest payment	11138.42	21000.00				32138.42
51 principal payment	501.45	824.76				1326.22
52 balance outstanding	79058.67	149175.24				228233.91
-----						
	1984					
interest payment	11068.21	20884.53	34650.00			66602.75
principal payment	571.66	940.23	1360.86			2872.74
balance outstanding	78487.01	148235.01	246139.14			472861.17
-----						
	1985					
interest payment	10988.18	20752.90	34459.48	42350.00		108550.56
principal payment	651.69	1071.86	1551.38	1663.27		4938.19
balance outstanding	77835.32	147163.15	244587.77	300836.73		770422.97
-----						
	1986					
interest payment	10896.95	20602.84	34242.29	42117.14	47600.00	109728.68
principal payment	742.93	1221.92	1768.57	1896.13	1869.46	7499.00
balance outstanding	77092.40	145941.23	242819.20	298940.61	338130.54	1102923.97
-----						

## Amortization Table

1. Enter the loan category in cell B35. This is the loan type to be analyzed from the Disbursement section of the Projected Lending Operations Table.
2. Move the cursor to cell B38, the first column in the row of disbursements. The entries in these cells have to be edited to bring down the desired disbursement from the Projected Lending Operations section.  
for example:
  - The entry in cell B38 may be +B\$27
  - If the loan category to be analyzed is in row 25, the entry in cell B38 has to be edited to read +B\$25.
3. Copy cell B38 to cells C38 thru F38.
4. The yearly interest rate is entered in row 39. Starting in cell B39 enter the interest rate in decimal form. 8 percent would be entered as .08.
5. Copy cell B39 to cells C39 thru F39.
6. In cell B40 enter the total number of payments. Not the total number of payments per year, but the total number of payments for the life of the loan. In the example, the loan is for 25 years with yearly payments so the total number of payments is 25.
7. Copy cell B40 to cells C40 thru F40.
8. Enter the number of payments per year in cell B41.
9. Copy cell B41 to cells C41 thru F41.
10. Pressing the F9 or "Calc" key will generate the rest of the Table.
11. Since we must use the Table to amortize the other loans the only way to save the current run (and the others when they are run) is to make a printout. The H Macro will print the Table.

## Consolidated Amortization Table

The Consolidated Amortization Table simply formats the total figures (column G) from the Amortization Table. The Total figures from each run of the Table must be transferred to the Consolidated Amortization Table (Consol). The Consol calculates the total interest received (or paid) for transfer to the Income Statement.

12. The U Macro copies the total figures to the Consol. After starting the U Macro the program will flash on the screen for a few moments then the macro will stop and the box in the upper right-hand corner will read CMD POINT. The Macro is asking for directions on where to put the data transferred from the Amortization Table. For the first loan, construction loans, the cell address is B73. Enter B73 and press Enter.

Steps 1 through 12 must be repeated for each loan. The cell addresses for Step 12 are:

2nd Loan (prefinancing)	B76
3rd Loan (site & service)	B79
4th Loan (low-cost housing)	B82
5th Loan (commercial)	B85
6th Loan (other)	B88

13. Formulas have been entered in the bottom of the Consol to calculate interest payment, TOTAL and principal payment, TOTAL, unfortunately after using the U Macro these formulas change to ERR messages. This is due solely to the way LOTUS operates and is not an error on the users part. The only way to correct this problem is to enter in the correct formula after the Consol has been filled in. The following formula should be placed in cell B91:

$+B73+B76+B79+B82+B85+B88$

This will sum all of the interest payments for the year. Copy this cell to the remaining cells in row 91 (copy B91 to C91 thru F91). Then copy the cell to row 92 (copy B91 to B92 thru F92). The ERR messages in Row 93, for TOTAL PAYMENTS, will correct themselves after rows 91 and 92 are edited and the worksheet is recalculated.



## Projected Financing Plan

The Projected Financing Plan is truly the culmination of the entire worksheet. It is here that we will find out if the proposed financing is adequate to support the project. The table is cumulative in that it includes all five years of projections. Entries to the table must be the total of the five years.

TEMP2 can provide all of these entries if the analyst uses the Loan Analysis section for both sources and uses of funds. The analyst must look at all funds going into and flowing out of the project.

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## TRACKING DOWN ERRORS

Error Indicators To track errors there are error indicators at the bottom of the Income Statement, the Balance Sheet, the Statement of Changes, and the Statement of Sources and Application of Funds. These indicators should guide the analyst in identifying the sections of the worksheet that do not balance out.

Income Statement This error indicator (transfer in(out)) measures the difference between the reported year to year change in Unappropriated Retained Earnings from the Balance Sheet and the change that has been calculated in the Income Statement. Theoretically, in an historical analysis, this should trap a hidden transfer of funds, into or out of a HFI. If the Error Indicator is not zero, or a very small number, check to see if Unappropriated Retained Earnings figures were even given in the Balance Sheet. In many instances a HFI will not report this so the error should equal the calculated change. If this is the case then an adjustment has to be made later in the Statement of Sources and Application of Funds.

Balance Sheet The error indicators at the bottom of the Balance Sheet measure the difference between TOTAL ASSETS and TOTAL LIABILITIES & EQUITY. Errors here are usually the result of data input errors. If there is a non-zero value here double check to make sure that numbers were typed into the computer correctly, or entered onto the input sheet correctly. The error indicators at the bottom of the Statement of Changes may help in pinpointing the location of these errors. See below.

Statement of Changes The Error Indicator (rounding) measures the difference in the changes between TOTAL ASSETS and TOTAL LIABILITIES & EQUITY. Subtotal figures in the Statement of Changes are not added, but are the difference of subtotal figures from the Balance Sheet. The Error Indicators for (Assets), (Liabilities), and (Equity) measure the difference between the change in these totals from the Balance Sheet and the summation of their components in the Statements of Changes.

Statement of Sources and Application of Funds TOTAL CHANGES in the WORKING CAPITAL section should equal the BALANCE of the "PROVIDED BY:" and "USED FOR:" sections. Any difference is measured in the BALANCE CHANGE line. If the error in the Income Statement is caused by the fact that Unappropriated Retained Earnings were not reported in the Balance Sheet then the formulas in the line item imputed transfer in must be erased. There may in fact have been an unreported transfer, but it will be very difficult to identify without the Unappropriated Retained Earnings figures from the Balance Sheet. To erase the figures simply type in a zero over the formulas.

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## PRINTING

Just as the "goto" functions have been saved, so have the commands needed to print certain sections of the worksheet. The steps needed and the area in the spreadsheet to be printed have already been entered. Simply press the Alt key and one of the letters below to print a particular section of the spreadsheet. Make sure the printer is on and ready to print before executing a print macro, and that the worksheet has been recalculated if necessary.

**IMPORTANT:** Macros perform their task almost instantaneously, printing will start one or two seconds after a print macro is entered. Make sure that the following keys are used only when a printout is desired.

H	amortization table
I	projected financing plan
J	income statement
K	balance sheet and statement of changes
M	statement of sources and uses
N	ratios
T	projected lending operations
W	consolidated amortization table

The print has been set for condensed type so that all columns will fit on a regular 8 1/2" x 11" sheet of paper. Only the Statement of Sources and Applications of Funds is short enough to fit on one sheet of paper. Other statements will need two sheets of paper.

It is advisable to separate the print jobs. That is, after printing the Income Statement advance the page so that the Balance Sheet, or whatever section needs to be printed, can start on a new page.

**Important:** to advance the paper using LOTUS and not from the printer. Using the printer to advance the paper will cause the printer to be out of alignment with LOTUS, causing page breaks in the middle of a sheet of paper.

To advance the page using LOTUS, enter the Print Menu by typing: /pp  
Press p to advance the paper to the next page.  
Press l to advance the paper one line at a time.

To print a part of the worksheet without using a Macro:

- Locate the upper left and lower right cells of the "box" to be printed.

- Type /ppr
- Enter the range of the "box". for example: a1..g12  
Where a1 is the upper left hand cell, and g12 is the lower right hand cell.
- Press the Enter key
- Double check the alignment by making sure the top edge of the paper is at the print element, then press a.
- To print press g.
- Wait will flash in the upper right corner of the screen while LOTUS is printing.
- Advance the paper using LOTUS.

## OTHER HELPFUL HINTS

### Other Macros

Depending on the number of years of data, and which columns you have selected to leave blank, there may be a column or two off the screen to the right when a titles is on the screen. The o Macro lets you keep the titles on the screen and still see columns to the right. for example:

- You are on the "financial statement" side of the worksheet, the first column on the left is the K column containing titles. Columns L, M, N, and O are on the screen, but columns P and Q are off screen.

K	L	M	N	O	P	Q
-----						-----
-----						-----

- Your four years of data are in columns N, O, P, and Q. Leaving columns L and M empty.
- When you scroll the screen to the right to see column P, column K will go off the screen to the left.

K	L	M	N	O	P	Q	R	S
-----	-----							-----
-----	-----							-----

- To keep the titles on the screen and see columns P and Q use the O Macro.
- With column K on the screen (to the left), move the cursor to column L. Type Alt O (set Vertical Titles). This has frozen the column to the left of the cursor, column K in this case. Try moving the cursor to the left. You should not be able to move into column K.

- Move the cursor to the right edge of the screen (column 0). Move the cursor to the right once more. Now, instead of K moving off the screen L has disappeared, and P has appeared on the right.

```

          K           M   N   O   P           Q   R
-----
-----

```

- Once more to the right and Q will appear.

```

          K           N   O   P   Q           R   S
-----
-----

```

- To get back to the original set up of:

```

          K           L   M   N   O           P   Q
-----
-----

```

Just keep moving the cursor to the left until the L column appears.

- To unlock column K use the P Macro.
- NOTE: make sure Vertical Titles are off before using a "goto" Macro.



## Graphing The Management Ratios

If operational data is available for the Management Ratio Table (L Macro) then a graph can be generated using these variables with the X Macro. The graph plots:

- \* loans per operating staff
  - \* deposits per operating staff
  - \* compensation per operating staff
- To generate the graph simply type the X Macro.
  - To exit the graph screen press the Space bar, then type q to get out of the graph Menu.
  - Due to the complexities of printing a graph, no print Macro is available for this function. This is partly due to the fact that another LOTUS package disk is needed (PrintGraph) to make a printout.
  - If you would like to save the graph for printing at some point, type s in the main graph menu to save the graph.

## Input

Line items that are similar, but do not match exactly.

1. Make a note on the Input Sheet of the correct (or new) title. Note: If the change is only cosmetic there is no problem, however, if the new item is slightly different, it may change the meaning of a ratio. Take special care in analyzing those ratios in which this item is a component. If the "new" ratio is totally different from the original the best thing to do is rename the ratio, or erase the line completely. These two suggestions are strongly recommended if the report is to be circulated.
2. Type in the new title over the old one in the Input section, and in all other sections in which the item is listed. Again, take special care with ratios involving this item.

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## MODIFICATION OF THE MODEL

The model has been designed with two basic thoughts in mind:

1. To try and accommodate as many different types of institutions as possible.
2. To construct the model even the inexperienced user could operate.

To meet the first objective a number of line items have been included that may pertain to only a few HFIs. On the other hand, the model is compact so that a study can be done in the field in a matter of hours. To meet the second objective, over twenty--five macros have been included to speed up routine tasks, and perform more complicated operations. While the layout of the worksheet and the macros should benefit the experienced LOTUS user as well, it could also turn out to be a hindrance if a more detailed analysis is needed.

If a more detailed analysis or expansion of the model is needed, it is recommended that a separate file be set up with the one or two sections of the worksheet that need to be expanded. These sections can be copied into the new file by using the File Combine Command. The model can then be expanded through the use of the Copy Command. Lines can be inserted or deleted without concern for disrupting a macro. If a new file is set up, the macros can also be combined into that new file, but the corresponding Range Names will have to be entered again.

It was for this reason that the two additional loan amortization models were developed. The original 5 x 5 fixed payment amortization table was combined into an empty worksheet. It was then expanded (to a 15 x 15 table) and modified for progressive and balloon payments.

If there is not enough time to set up a new file, adjustments can be made to the present model, while still keeping the macros intact by editing the macros. The Z Macro will move the cursor to the Macro section. The macro ranges and settings can be changed to reflect the modified worksheet.

The program can easily be edited so that the year of actual data is not automatically copied each time TEMP2 is retrieved. To stop this procedure type:

```
/rnd\0 "Enter"
```

explanation: range name delete \0 (zero, the name of the macro)

IMPORTANT: Changes in the Income Statement and Balance Sheet affect the other parts of the worksheet. These changes must be

documented, and adjustments made throughout to insure output consistent with the present format.

Two excellent sources of additional information on LOTUS are: Using 1-2-3 and 1-2-3 TIPS, TRICKS, AND TRAPS, both published by the QUE corporation.

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## APPENDIX A

The following example has been taken from a Staff Appraisal Report (Report No. 4151-Mor) on the first housing loan credit to Credit Immobilier et Hotelier (CIH), dated, November 11, 1982. There are several major discrepancies between the financial statements generated by the worksheet and the financial statements provided in the report. These discrepancies may have arisen in that in preparing the example the author had no prior knowledge of the Morocco case, and conducted the analysis of CIH solely "with the numbers" and no qualitative information. The answers to questions raised in implementing the model were not available so the analysis stands in its present state. In a real sense this situation shows how the template can be used to identify areas where more information is needed and of what kind.

The following financial statements, therefore, are intended as a general example of the type of analysis possible with TEMP2 and of the possible questions it may generate. Some of these questions for CIH are listed here.

**INCOME STATEMENT** Normally in the Income Statement loan interest figures are available for the outstanding portfolio (or can be generated in the Amortization Table in the case of new loans). Loan interest was calculated (pages 26-31), but these totals (page 32) did not agree with interest received in the SAR. This discrepancy is probably due to the fact that this figure included interest earned on the National loan and other investments, though these amounts were not separated. The figure in the example is from the report, total loan interest from page 32 has not been entered separately.

There was no entry for interest payments on the foreign debt. It is presumed that this is included in Interest Paid on Borrowings (in the report, but entered here as Total int on brrwgs, dpsts).

The Error indicator/tfr in(out) shows that there may have been (or will be) a transfer (unreported) in 1982, 1984, and in 1986. This figure is taken from the Balance Sheet and may be due to an error there.

**BALANCE SHEET** The problem alluded to earlier about the possible transfer may be caused by a question in the Equity section. In the report, only the unappropriated retained earnings are added to Total Liabilities to get Total Liabilities and Equity. Neither Paid-in capital nor Reserves were included in the calculation. However, they are included in the example resulting in the large error (Error indicator (rounding)). These questions carry through to the Statement of Changes and Statement of Sources and Application of Funds.

STATEMENT OF SOURCE AND APPLICATION OF FUNDS The most important thing to note here are the figures for 1982. Even if the worksheet "balanced out" figures for this first year of projections (second column) are not usually reliable (in most cases). This is because they are pulled down from the Statement of Changes which calculates the change from the previous column. If the previous column is empty then the "change" is the entire reported amount, this may or may not be true since we do not know the amount for that year. The only case where this would be a reliable figure is when the institution is new. This problem has been corrected in TEMPLATE (historical data), the cell will register an "NA" if the calculation calls for two years of data and they are both not given. This correction was not available here in TEMP2 because the model transfers in actual data from TEMPLATE. In this example no actual data was transferred in resulting in this problem. If no "actual" data is transferred in (see Modification of the Model) figures in this section, in the second column, are more or less meaningless.



TOTAL EXPENSES	0	328778	351381	444266	459550	537138
Special profit	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Special loss	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Net Income before tax	0	47364	129876	157698	276083	338019
Tax provision	[.....]	25008	68575	83265	145772	178473
NET INCOME AFTER TAX	0	22356	61301	74433	130311	159546
Allocation, prev.yr's NIAT						
Reserves, Legal	[.....]	1118	3065	3722	6516	7977 [.....]
Reserves, general	[.....]	3178	40176	47493	100576	123187 [.....]
Dividends & Dir. fees	[.....]	18060	18060	23220	23220	28380 [.....]
Directors fees	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Unappropriated Ret. Earnings	0	0	0	-2	-1	2
Change in RE from B/S	0	18060	0	5160	0	5160
Error indicator/tfr in(out)	0	18060	0	5162	1	5158

DH Thousands  
PROJECTED INCOME STATEMENTS

INCOME STATEMENT	1981	1982	1983	1984	1985	1986
=====	====	====	====	====	====	====
loan type	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
loan type	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
loan type	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
loan type	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
loan type	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
loan type	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
TOTAL LOAN INTEREST	0	305401	389536	480361	578905	679241
Money instruments/Tbill Disc	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Interest, penalty	[.....]	50052	59538	71630	82637	95887
Interest, subsidy	[.....]	3677	12705	28168	49417	73870
Profit on sales invstats-net	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
 Total investment income	 0	 53729	 72243	 99798	 132054	 169757
 Total Interest Received	 0	 359130	 461779	 580159	 710959	 848998
Commissions	[.....]	8012	9478	11605	13474	14959
Other income	[.....]	9000	10000	10200	11200	11200
 TOTAL OPERATING INCOME	 0	 376142	 481257	 601964	 735633	 875157
Non operating income	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
 TOTAL INCOME	 0	 376142	 481257	 601964	 735633	 875157
 Staff Compensation & benefits	{.....}	25000	28750	33063	38022	43725
Occupancy expenses-net	{.....}	600	700	800	900	1000
Equipment	{.....}	7600	8700	9800	10900	12000
Depreciation	{.....}	6075	6579	7783	8882	10404
Bad debt contingency	{.....}	30044	33809	38608	42977	48235
Forex risk contingency	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
 Subtotal/Bus & Admin Expns	 0	 -69319	 78538	 90054	 101681	 115364
Other	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
 TOTAL OPERATING EXPENSES	 0	 69319	 78538	 90054	 101681	 115364
Interest-demand deposits	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
Interest-hsg instlant savgs	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
Interest on brrwgs-hsg debentures	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
Others	{.....}	{.....}	{.....}	{.....}	{.....}	{.....}
 Total int on brrwgs, dpsts	 0	 259459	 272843	 354212	 357869	 421774
Other & commitment charge	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Housing issue expense	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Lottery issue expense	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
 Total int, charges-domestic	 0	 259459	 272843	 354212	 357869	 421774
Long-term debt, foreign	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Exchange losses	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
 Total financial expenses	 0	 259459	 272843	 354212	 357869	 421774
Non operating expenses	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]

PROJECTED BALANCE SHEETS	1981	1982	1983	1984	1985	1986
=====	====	====	====	====	====	====
Cash/due from banks	[.....]	45250	59875	64557	70110	80181
Remittances in transit	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Loans and advances	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Due from banks/ see above	[.....]	623024	745587	906351	1051848	1230310
Bank deposit accounts	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Current maturities, loans	[.....]	329347	373247	627636	630426	726589
Current maturities, deposits	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Govt securities- Treas Bills	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Short-term securities, corp.	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Other	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
	-----	-----	-----	-----	-----	-----
Total current assets	0	997621	1178709	1598544	1752384	2037080
Housing loans	[.....]	2083158	2606180	3305235	3911980	4646239
Commercial & consumer loans	[.....]	1124954	1209966	1285913	1384669	1499675
Total loan portfolio-gross	0	3208112	3816146	4591148	5296649	6145914
Less current maturities	[.....]	329347	373247	627636	630426	726589
	-----	-----	-----	-----	-----	-----
Total loan portfolio-net	0	2878765	3442899	3963512	4666223	5419325
National loan	[.....]	2000	2000	2000	2000	2000
Investment Assets	[.....]	68518	58339	48160	37981	27802
Other investments-Equipment bonds	[.....]	13131	15272	22737	32020	48796
	-----	-----	-----	-----	-----	-----
Total equity portfolio	0	83649	75611	72897	72001	78598
Fixed assets-gross	[.....]	36734	37734	38734	39734	40734
Accumulated depreciation	[.....]	7001	9269	11618	14047	16556
Property P & E, net	[.....]	29733	28465	27116	25687	24178
Deferred assets	[.....]	31666	34136	43391	53238	65122
Other	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
	=====	=====	=====	=====	=====	=====
TOTAL ASSETS	0	4021434	4759820	5705460	6569533	7624303
Accrued interest	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Deposits-demand	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Deposits-housing installment	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
	-----	-----	-----	-----	-----	-----
Total Deposits	0	0	0	0	0	0
Loan in process	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Due to banks, interbank	[.....]	764828	877093	1168294	1839791	2167883
Short-term debt	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Accrued expenses	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Accrued taxes	[.....]	25008	68575	83265	145772	215064
Other (incl unearned inc)	[.....]	238464	281920	347662	420478	632195
	-----	-----	-----	-----	-----	-----
Total current liabilities	0	1028300	1227588	1599221	2406041	3015142
Long-term debt	[.....]	1564849	1730981	1929161	2155688	2355888
Medium-term debt	[.....]	187290	307290	442590	609090	820000
Other	[.....]	508601	600131	616385	651270	699290
Total domestic L/T debt	0	2260740	2638402	2988136	3416048	3875178
Foreign long-term debt	[.....]	952798	1157692	1442545	1144701	1337798
	-----	-----	-----	-----	-----	-----
Total LT debt (net curr. mat.)	0	2975074	3514174	4083019	4140271	4580781
Credit guarantee reserves	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
Housing lotteries	[.....]	[.....]	[.....]	[.....]	[.....]	[.....]
	=====	=====	=====	=====	=====	=====

TOTAL LIABILITIES	0	4003374	4741762	5682240	6546312	7595923
Paid-in Capital	[.....]	210000	210000	270000	270000	330000
Reserves, legal	[.....]	5715	6833	9898	13620	20135
Reserves, general	[.....]	52685	55863	96039	143531	244107
Unappropriated Ret. Earnings	[.....]	18060	18060	23220	23220	28380
	=====	=====	=====	=====	=====	=====
TOTAL EQUITY	0	286460	290756	399157	450371	622622
TOTAL LIABILITIES & EQUITY	0	4289834	5032518	6081397	6996683	8218545
Error indicator (rounding)	0	-268400	-272698	-375937	-427150	-594242

PROJECTED STATEMENT OF CHANGES	1981	1982	1983	1984	1985	1986
=====	====	====	====	====	====	====
Cash/due from banks	[.....]	45250	14625	4682	5553	10071
Remittances in transit	[.....]	0	0	0	0	0
Loans and advances	[.....]	0	0	0	0	0
Due from banks/ see above	[.....]	623024	122563	160764	145497	178462
Bank deposit accounts	[.....]	0	0	0	0	0
Current maturities, investmts	[.....]	329347	43900	254389	2790	96163
Current maturities, deposits	[.....]	0	0	0	0	0
Govt securities- Treas Bills	[.....]	0	0	0	0	0
Short-term securities, corp.	[.....]	0	0	0	0	0
Other	[.....]	0	0	0	0	0
	-----	-----	-----	-----	-----	-----
Total current assets	[.....]	997621	181088	419835	153840	284696
Housing loans	[.....]	2083158	523022	699055	606745	734259
Commercial & consumer loans	[.....]	1124954	85012	75947	98756	115006
	-----	-----	-----	-----	-----	-----
Total loan portfolio-gross	[.....]	3208112	608034	775002	705501	849265
Losses written off	[.....]	329347	43900	254389	2790	96163
Total loan portfolio-net	[.....]	2878765	564134	520613	702711	753102
Long-term securities	[.....]	2000	0	0	0	0
Investment Assets	[.....]	68518	-10179	-10179	-10179	-10179
Other investments-affiliates at cost	[.....]	13131	2141	7465	9283	16776
	-----	-----	-----	-----	-----	-----
Total equity portfolio	[.....]	83649	-8038	-2714	-896	6597
Fixed assets-gross	[.....]	36734	1000	1000	1000	1000
Accumulated depreciation	[.....]	7001	2268	2349	2429	2509
Property P & E, net	[.....]	29733	-1268	-1349	-1429	-1509
Deferred assets	[.....]	31666	2470	9255	9847	11884
Other	[.....]	0	0	0	0	0
	=====	=====	=====	=====	=====	=====
TOTAL ASSETS	[.....]	4021434	738386	945640	864073	1054770
	-----	-----	-----	-----	-----	-----
Accrued interest	[.....]	0	0	0	0	0
Deposits-demand	[.....]	0	0	0	0	0
Deposits-housing installment	[.....]	0	0	0	0	0
	-----	-----	-----	-----	-----	-----
Total Deposits	[.....]	0	0	0	0	0
Loan in process	[.....]	0	0	0	0	0
Due to banks, interbank	[.....]	764828	112265	291201	671497	328092
Short-term debt	[.....]	0	0	0	0	0
Accrued expenses	[.....]	0	0	0	0	0

Accrued taxes	[.....]	25008	43567	14690	62507	69292
Other (incl unearned inc)	[.....]	238464	43456	65742	72816	211717
		-----	-----	-----	-----	-----
Total current liabilities	[.....]	1028300	199288	371633	806820	609101
Borrowing from government	[.....]	1564849	166132	198180	226527	200200
Housing debentures	[.....]	187290	120000	135300	166500	210910
National Housing Bonds	[.....]	508601	91530	16254	34885	129
Total domestic L/T debt	[.....]	2260740	377662	349734	427912	459130
Foreign long-term debt	[.....]	952798	204894	284853	-297844	193097
		-----	-----	-----	-----	-----
Total long-term debt	[.....]	2975074	539100	568845	57252	440510
Credit guarantee reserves	[.....]	0	0	0	0	0
Housing lotteries	[.....]	0	0	0	0	0
		=====	=====	=====	=====	=====
TOTAL LIABILITIES	[.....]	4003374	738388	940478	864072	1049611
Paid-in Capital	[.....]	210000	0	60000	0	60000
Reserves, legal	[.....]	5715	1118	3065	3722	6515
Reserves, general	[.....]	52685	3178	40176	47492	100576
Unappropriated Ret. Earnings	[.....]	18060	0	5160	0	5160
		=====	=====	=====	=====	=====
TOTAL EQUITY	[.....]	286460	4296	108401	51214	172251
TOTAL LIABILITIES & EQUITY	[.....]	4289834	742684	1048879	915286	1221862
Error indicator (rounding)		0	-268400	-4298	-103239	-51213
Error indicator (Assets)		0	0	0	0	0
Error indicator (Liabilities)		0	0	0	0	0
Error indicator (Equity)		0	0	0	0	0

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PROJECTED STATEMENT OF SOURCE AND APPLICATION OF FUNDS

	1981	1982	1983	1984	1985	1986
	====	====	====	====	====	====
<b>PROVIDED BY:</b>						
Operations						
Income	0	22356	61301	74433	130311	159546
Depreciation	0	6075	6579	7783	8882	10404
Bad debt contingency	0	30044	33809	38608	42977	48235
Forex risk contingency	0	0	0	0	0	0
Total From Operations	0	58475	101689	120824	182170	218185
Increases in:						
Deposits	0	0	0	0	0	0
LT Debt	0	2975074	539100	568845	57252	440510
Accrued interest	0	0	0	0	0	0
Housing lotteries	0	0	0	0	0	0
Credit guarantee reserves	0	0	0	0	0	0
Paid in capital	0	210000	0	60000	0	60000
Decrease in equity portfolio	0	0	8038	2714	896	0
imputed transfer in	0	3185074	547138	631559	58148	500510
TOTAL SOURCES	0	3261609	648827	757545	240319	723853
<b>USED FOR:</b>						
Increases in:						
Loans	0	2878765	564134	520613	702711	753102
Equity portfolio	0	83649	0	0	0	6597
P&E-net	0	29733	-1268	-1349	-1429	-1509
Fixed assets	0	36734	1000	1000	1000	1000
Dividends	0	18060	18060	23220	23220	28380
Other uses, non-current	0	0	0	0	0	0
Deferred assets-net	0	31666	2470	9255	9847	11884
TOTAL USES	0	3078607	584396	552739	735349	799454
BALANCE	0	183002	64431	204806	-495030	-75601
<b>CHANGES IN WORKING CAPITAL</b>						
Increase (Decr.) in curr. assets						
Cash/due from banks	0	45250	14625	4682	5553	10071
Other curr. assets	0	952371	166463	415153	148287	274625
Decrease (Incr.) in curr. liab.						
ST Debt	0	0	0	0	0	0
Other curr. liab.	0	-1028300	-199288	-371633	-806820	-609101
TOTAL CHANGES	0	-30679	-18200	48202	-652980	-324405
BALANCE CHANGES	0	213681	82631	156604	157950	248804

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PROJECTED LENDING OPERATIONS	1982	1983	1984	1985	1986
<hr/>					
APPROVALS					
construction loans	350000	400000	450000	500000	550000
prefinancing loans	250000	300000	350000	375000	400000
site and services loans	15000	10000	15000	15000	15000
low-cost housing loans	100000	200000	275000	300000	350000
hotel loans	100000	150000	180000	200000	220000
commercial and tourism loans	16000	18000	23000	32000	40000
<hr/>					
TOTAL	831000	1078000	1293000	1422000	1575000
DISBURSMENTS					
construction loans	324589	373570	422500	472500	522500
prefinancing loans	180725	250547	310000	350000	380000
site and services loans	11311	13500	11500	15000	15000
low-cost housing loans	80000	150000	247500	302500	340000
hotel loans	188288	143754	149000	180000	202000
commercial and tourism loans	16298	16400	20000	27400	36400
<hr/>					
TOTAL	801211	947771	1160500	1347400	1495900



	-A-	-B-	-C-	-D-	-E-	-F-	-G-
35	AMORTIZATION TABLE	Low-cost housing loans					
36	end of period calculations						
38	DISBURSEMENT AMOUNT	80000	150000	247500	302500	340000	
39	INTZPER YR	14.00%	14.00%	14.00%	14.00%	14.00%	
40	TOTAL#PMTS	25	25	25	25	25	
41	#PMTS PER YR	1	1	1	1	1	
42	CALC PMT	11639.87	21824.76	36010.86	44013.27	49469.46	TOTAL
*****							
		1982					
45	interest payment	11200.00					11200.00
46	principal payment	439.87					439.87
47	balance outstanding	79560.13					79560.13
-----							
		1983					
50	interest payment	11138.42	21000.00				32138.42
51	principal payment	501.45	824.76				1326.22
52	balance outstanding	79058.67	149175.24				228233.91
-----							
		1984					
	interest payment	11068.21	20884.53	34650.00			66602.75
	principal payment	571.66	940.23	1360.86			2872.74
	balance outstanding	78487.01	148235.01	246139.14			472861.17
-----							
		1985					
	interest payment	10988.18	20752.90	34459.48	42350.00		108550.56
	principal payment	651.69	1071.86	1551.38	1663.27		4938.19
	balance outstanding	77835.32	147163.15	244587.77	300836.73		770422.97
-----							
		1986					
	interest payment	10896.95	20602.84	34242.29	42117.14	47600.00	109728.68
	principal payment	742.93	1221.92	1768.57	1896.13	1869.46	7499.00
	balance outstanding	77092.40	145941.23	242819.20	298940.61	338130.54	1102923.97
-----							

AMORTIZATION TABLE  
end of period calculations

Construction loans

DISBURSEMENT AMOUNT	324589	373570	422500	472500	522500	
INT%PER YR	14.00%	14.00%	14.00%	14.00%	14.00%	
TOTAL#PMTS	3	3	3	3	3	
#PMTS PER YR	1	1	1	1	1	
CALC PMT	139810.70	160908.36	181984.05	203520.62	225057.20	TOTAL
*****						
1982						
interest payment	45442.46					45442.46
principal payment	94368.24					94368.24
balance outstanding	230220.76					230220.76
-----						
1983						
interest payment	32230.91	52299.80				84530.71
principal payment	107579.79	108608.56				216188.35
balance outstanding	122640.97	264961.44				387602.41
-----						
1984						
interest payment	17169.74	37094.60	59150.00			113414.34
principal payment	122640.97	123813.76	122834.05			369288.77
balance outstanding	.00	141147.68	299665.95			440813.63
-----						
1985						
interest payment		19760.68	41953.23	66150.00		127863.91
principal payment		141147.68	140030.82	137370.62		418549.13
balance outstanding		.00	159635.13	335129.38		494764.51
-----						
1986						
interest payment			22348.92	46918.11	73150.00	221174.23
principal payment			159635.13	156602.51	151907.20	468144.84
balance outstanding			.00	178526.86	370592.80	549119.67
-----						

AMORTIZATION TABLE  
end of period calculations

Refinancing loans

	180725	250547	310000	350000	380000	
DISBURSEMENT AMOUNT	180725	250547	310000	350000	380000	
INTZPER YR	14.00%	14.00%	14.00%	14.00%	14.00%	
TOTAL #PMTS	3	3	3	3	3	
#PMTS PER YR	1	1	1	1	1	
CALC PMT	77843.95	107918.48	133526.76	150756.02	163677.96	TOTAL
*****						
1982						
interest payment	25301.50					25301.50
principal payment	52542.45					52542.45
balance outstanding	128182.55					128182.55
-----						
1983						
interest payment	17945.56	35076.58				53022.14
principal payment	59898.39	72841.90				132740.29
balance outstanding	68284.16	177705.10				245989.26
-----						
1984						
interest payment	9559.78	24878.71	43400.00			77838.50
principal payment	68284.16	83039.77	90126.76			241450.69
balance outstanding	.00	94665.33	219873.24			314538.57
-----						
1985						
interest payment		13253.15	30782.25	49000.00		93035.40
principal payment		94665.33	102744.51	101756.02		299165.86
balance outstanding		.00	117128.74	248243.98		365372.72
-----						
1986						
interest payment			16398.02	34754.16	53200.00	161630.14
principal payment			117128.74	116001.86	110477.96	343608.56
balance outstanding			.00	132242.12	269522.04	401764.16
-----						

AMORTIZATION TABLE  
end of period calculations

Site and services loans

	11311	13500	11500	15000	15000	
DISBURSEMENT AMOUNT	11311	13500	11500	15000	15000	
INTZPER YR	14.00%	14.00%	14.00%	14.00%	14.00%	
TOTAL#PMTS	3	3	3	3	3	
#PMTS PER YR	1	1	1	1	1	
CALC PMT	4872.00	5814.87	4953.41	6460.97	6460.97	TOTAL

\*\*\*\*\*

1982

interest payment	1583.54					1583.54
principal payment	3288.46					3288.46
balance outstanding	8022.54					8022.54

1983

interest payment	1123.16	1890.00				3013.16
principal payment	3748.85	3924.87				7673.72
balance outstanding	4273.69	9575.13				13848.81

1984

interest payment	598.32	1340.52	1610.00			3548.83
principal payment	4273.69	4474.36	3343.41			12091.46
balance outstanding	.00	5100.77	8156.59			13257.36

1985

interest payment		714.11	1141.92	2100.00		3956.03
principal payment		5100.77	3811.49	4360.97		13273.23
balance outstanding		.00	4345.10	10639.03		14984.13

1986

interest payment			608.31	1489.46	2100.00	6458.75
principal payment			4345.10	4971.51	4360.97	13677.58
balance outstanding			.00	5667.52	10639.03	16306.55

AMORTIZATION TABLE  
end of period calculations

Hotel loans

	188288	143754	149000	180000	202000	
DISBURSEMENT AMOUNT	188288	143754	149000	180000	202000	
INT%PER YR	14.00%	14.00%	14.00%	14.00%	14.00%	
TOTAL#PMTS	3	3	3	3	3	
#PMTS PER YR	1	1	1	1	1	
CALC PMT	81101.57	61919.37	64178.99	77531.67	87007.76	TOTAL

\*\*\*\*\*

1982

interest payment	26360.32					26360.32
principal payment	54741.25					54741.25
balance outstanding	133546.75					133546.75

1983

interest payment	18696.55	20125.56				38822.11
principal payment	62405.02	41793.81				104198.84
balance outstanding	71141.73	101960.19				173101.91

1984

interest payment	9959.84	14274.43	20860.00			45094.27
principal payment	71141.73	47644.95	43318.99			162105.66
balance outstanding	.00	54315.24	105681.01			159996.25

1985

interest payment		7604.13	14795.34	25200.00		47599.47
principal payment		54315.24	49383.65	52331.67		156030.56
balance outstanding		.00	56297.36	127668.33		183965.69

1986

interest payment			7881.63	17873.57	28280.00	84482.96
principal payment			56297.36	59658.10	58727.76	174683.22
balance outstanding			.00	68010.23	143272.24	211282.47

AMORTIZATION TABLE  
end of period calculations

Commercial and tourism loans

	16298	16400	20000	27400	36400	
DISBURSEMENT AMOUNT	16298	16400	20000	27400	36400	
INTZPER YR	14.00%	14.00%	14.00%	14.00%	14.00%	
TOTAL#PMTS	3	3	3	3	3	
#PMTS PER YR	1	1	1	1	1	
CALC PMT	7020.06	7064.00	8614.63	11802.04	15678.63	TOTAL

\*\*\*\*\*

1982						
interest payment		2281.72				2281.72
principal payment		4738.34				4738.34
balance outstanding		11559.66				11559.66

1983						
interest payment		1618.35	2296.00			3914.35
principal payment		5401.71	4768.00			10169.71
balance outstanding		6157.95	11632.00			17789.95

1984						
interest payment		862.11	1628.48	2800.00		5290.59
principal payment		6157.95	5435.52	5814.63		17408.09
balance outstanding		.00	6196.49	14185.37		20381.86

1985						
interest payment			867.51	1985.95	3836.00	6689.46
principal payment			6196.49	6628.68	7966.04	20791.21
balance outstanding			.00	7556.69	19433.96	26990.65

1986						
interest payment				1057.94	2720.75	14361.32
principal payment				7556.69	9081.29	27220.61
balance outstanding				.00	10352.67	36170.04

CONSOLIDATED AMORTIZATION TABLE

	1985	1986	1987	1988	1989
construction loans					
interest payment	45442.46	84530.71	113414.34	127863.91	221174.23
principal payment	94368.24	216188.35	369288.77	418549.13	468144.84
prefinancing loans					
interest payment	25301.50	53022.14	77838.50	93035.40	161630.14
principal payment	52542.45	132740.29	241450.69	299165.86	343608.56
site and services loans					
interest payment	1583.54	3013.16	3548.83	3956.03	6458.75
principal payment	3288.46	7673.72	12091.46	13273.23	13677.58
low-cost housing loans					
interest payment	11200.00	32138.42	66602.75	108550.56	109728.68
principal payment	439.87	1326.22	2872.74	4938.19	7499.00
hotel loans					
interest payment	26360.32	38822.11	45094.27	47599.47	84482.96
principal payment	54741.25	104198.84	162105.66	156030.56	174683.22
commercial and tourism loans					
interest payment	2281.72	3914.35	5290.59	6689.46	14361.32
principal payment	4738.34	10169.71	17408.09	20791.21	27220.61
interest payment, TOTAL	112169.54	215440.87	311789.28	387694.84	597836.07
principal payment, TOTAL	210118.61	472297.13	805217.42	912748.17	1034833.81
TOTAL PAYMENT	322288.15	687738.00	1117006.70	1300443.01	1632669.88

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A to Pjtd Lending Oper.  
B to Amortization Table  
C to Income Stmt Output  
D to Balance Sheet  
E to Stmt of Chgs  
F to Sources & Uses  
G to Ratios  
H print Amort Table  
I print Financing Plan  
J print Income Stmt

K print Bal Sht&Stmt Chgs  
L to Mgmt Ratios  
M print Sources & Uses  
N print Ratios  
O Set Verticle Titles  
P Clear Verticle Titles  
Q No Decimals-Global  
R Two Decimals-Global  
S copy Year Headings  
T print Pjtd Lending Oper.

U copy Amort->Consol  
V to Consol table  
W print Consol  
X graph Mgmt Ratios  
Y to Financing Plan  
Z to Macros  
O copy Act->Frcst

-----TEMP2-----  
-PROJECTION MODEL-

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1Q	/wtv	verticle titles
1P	/wtc	clear titles
1Q	/rff0* k2..r275*	no decimals
1R	/rff2* k2..r372* /rff0* 15..q5* /rff0* 179..q79* /rff0* 1149..q149* /rff0* 1224..q224* /rff0* 1279..q279* /rff0* 1296..q296*	two decimals  format yrs no decimals
1S	/c B14*A44* /c c14*A49* /c d14*A54* /c e14*A59* /c b14..f14* #5..q5* {calc}/c 15..q5* 1149..q149* /c 15..q5* 1224..q224* /c 15..q5* 1279..q279* /c 15..q5* 1296..q296* /c 15..q5* 179..q79* /cf14*a64* /c 15..q5* b128..q128* /c a13*k1* /c	copy yrs oper      copy to inc stat  copy yr headings to stat chgs  copy yr headings to s & u  copy yr headings to ratios (1)  copy yr headings to ratios (2)  copy yr headings to bal sht out   ngmt ratios  copy title

	b14..f14* b71..b71*	yrs to consol
\Y	{goto}a96*	to fin plan
\T	/pp ra13..f33* g9	print pjtd loans
\V	{goto}a69*	to consolidated amortzn table
\W	/pp ra69..f93*gg	print consol
\U	{goto}g45* {edit}{calc}* {goto}g46* {edit}{calc}* {goto}g50* {edit}{calc}* {goto}g51* {edit}{calc}* {goto}g55* {edit}{calc}* {goto}g56* {edit}{calc}* {goto}g60* {edit}{calc}* {goto}g61* {edit}{calc}* {goto}g65* {edit}{calc}* {goto}g66* {edit}{calc}* /n g45*b370* /n g46*b371* /n g50*c370* /n g51*c371* /n g55*d370* /n g56*d371* /n g60*e370* /n g61*e371* /n g65*f370* /n g66*f371*	builds consol table

/m  
b370..f371\*{?}\*  
/c  
i45\*g45\*  
/c  
i46\*g46\*  
/c  
i50\*g50\*  
/c  
i51\*g51\*  
/c  
i55\*g55\*  
/c  
i56\*g56\*  
/c  
i60\*g60\*  
/c  
i61\*g61\*  
/c  
i65\*g65\*  
/c  
i66\*g66\*  
{goto}a34\*

10

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actual\*  
template\*  
{goto}k2\*  
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/ca124\*1124\*  
/ca128\*1128\*  
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/ca135\*1135\*  
/ca142\*1142\*

bring in  
"actual" from  
TEMPLATE

/cm144~1144~  
/cm145~1145~  
{goto}b130~  
/fcan  
actngnt~  
template~

