

CSC2 Cashflow for Reestimate and Financing Account Calculation with complete historical and future data:

Name:	Loan guarantee example			
Description:	FAI and reestimate			
Program Type:	Guarantee			
Purpose:	Reestimate			
Budget Year:	2008			
Latest completed fiscal year	2006			
Cohort	2004			
Reestimate Discount Rate	4.76			
Original Subsidy Rate	4.78			
Interest Rate Reestimated Sub Rate	4.91			
	Year 1	Year 2	Year 3	Year 4
Commitments (+)	1,000,000			
Timing	Annual, Beginning			
Disbursements (+)	1,000,000			
****Balances with Treasury				
Debt to Treasury EOY	0	0	0	
Cash balance EOY	29,414	38,550	17,888	
****Intragovernmental Transactions				
Borrowings from Treasury SOY	0	0	0	
Borrowings from Treasury EOY	0	0	0	
Repayments of Treasury Debt MOY	0	0	0	
Repayments of Treasury Debt EOY	0	0	0	
Financing Account Interest	2,275	2,690	0	
Financing Account Interest Adjustments	0	0	0	
Reestimate SOY	0	25,876	0	
Interest on Reestimate SOY	0	1,232	0	
Subsidy transfer [annual,beginning]	47,800	0	0	
Modification	0	0	0	
Modification Adjustment transfer	0	0	0	
****Borrower Cashflows				
Default claim payments (+) [annual,middle]	41,324	41,324	41,324	41,324
Recoveries (-) [annual,middle]	-20,662	-20,662	-20,662	-20,662
End				

CSC2 Output for Reestimate and Financing Account Calculation with complete historical and future data:

Credit Subsidy Calculator 2 - [LG_FAI]

File View Getting Started Actions Tips Help

CFs SUB PVFs DOP NPU Calc CSC SUM Msg

Latest Completed Fiscal Year: 2006

1) Present Value Calculation

	2004	Mid	2004/2005
	Beg	Mid	End/Beg
2004 Annual PV factor.....	1.000000	0.977017	0.954563
2007 Annual PV factor.....	1.149705	1.123282	1.097466
Converted cashflow.....	47800.000	-20661.754	29382.831

2) Reported Balances Compared to Net Cashflows

2006 End of year debt (calculated).....	0.000		
2006 End of year debt (reported).....	0.000		
Difference	0.000		
2006 End of year cash (calculated).....	17887.972		
2006 End of year cash (reported).....	17887.972		
Difference	0.000		

3) Financing Account Interest Calculation (as calculated by CSC2)

Financing account interest owed.....	0.000		
Financing account interest earned.....	1348.934		
Net financing account interest.....	1348.934		

4) Balances Approach Reestimate, using computed balances with computed FA interest

	2004	Mid	2004/2005
	Beg	Mid	End/Beg
Total cash flows.....			
2007 Start of year PU factors.....			
NPU of remaining cash flows.....	-20186.891		
2006 Net EOY debt (-) or cash (+) with interest.....	19236.906		
Total reestimate.....	949.985		
Reestimate.....	1733.104		
Interest on reestimate.....	259.455		
Financing account interest adjustment.....	-1042.573		
Reestimated subsidy rate.....	7.541		

5) Traditional Reestimate Check

	2004	Mid	2004/2005
	Beg	Mid	End/Beg
Borrower cashflows.....		-20661.754	
2004 Start of period PU.....		-20186.891	
NPU.....	-75408.964		
Reestimated subsidy rate.....	7.541		

6) Financing Account Interest Adjustment

	2004	Mid	2004/2005
	Beg	Mid	End/Beg
Cashflow (without interest).....	47800.000	-20661.754	27107.551
Corrected interest.....	7155.905	-2547.218	2642.058
FAI Adjustment.....	-1042.573		

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**CSC2 Cashflow for Financing Account Calculation,
 current year data only:**

Name:	Loan guarantee example			
Description:	FAI			
Program Type:	Guarantee			
Purpose:	Reestimate			
Budget Year:	2008			
Latest completed fiscal year	2006			
Cohort	2004			
Reestimate Discount Rate	4.76			
Original Subsidy Rate	4.78			
Interest Rate Reestimated Sub Rate	4.91			
	Year 1	Year 2	Year 3	Year 4
Commitments (+)	1,000,000			
Timing	Annual, Beginning			
Disbursements (+)	1,000,000			
****Balances with Treasury				
Debt to Treasury EOY [2005] ←	0	0		
Cash balance EOY [2005]	38,550	17,888		
****Intragovernmental Transactions				
Borrowings from Treasury SOY [2006]	0			
Borrowings from Treasury EOY [2006]	0			
Repayments of Treasury Debt MOY [2006]	0			
Repayments of Treasury Debt EOY [2006]	0			
Financing Account Interest [2006]	0			
Financing Account Interest Adjustments [2006]	0			
Reestimate SOY [2006]	0			
Interest on Reestimate SOY [2006]	0			
Subsidy transfer [annual,beginning, 2006]	0			
Modification [2006]	0			
Modification Adjustment transfer [2006]	0			
****Borrower Cashflows				
*Scheduled Principal Payments (+)	254,706			
*Scheduled Interest Payments (+)	20,784			
Timing	Annual, Middle			
Default claim payments (+) [2006]	41,324			
Recoveries (-) [2006]	-20,662			
End				

[YEAR] indicates the year of the first cash flow observations

Blue line represents end of latest completed fiscal year

CSC2 Output for Financing Account Calculation with current year data only:

The screenshot displays the 'Credit Subsidy Calculator 2 - [LG_FAI]' interface. The main window shows several calculation sections. Three callout boxes are present: one pointing to the '2006 End of year debt' difference, another to the 'Financing account interest' values, and a third to the 'Reestimate' and 'Traditional Reestimate Check' sections.

	2004 Beg	Mid	2004/2005 End/Beg
1) Present Value Calculation			
2004 Annual PV factor.....	1.000000	0.977017	0.954563
2007 Annual PV factor.....	1.149705	1.123282	1.097466
Converted cashflow.....			
2) Reported Balances Compared to Net Cashflows			
2006 End of year debt (calculated).....	0.000		
2006 End of year debt (reported).....	0.000		
Difference	0.000		
2006 End of year cash (calculated).....	-20661.754		
2006 End of year cash (reported).....	17887.972		
Difference (explain).....	38549.726		
3) Financing Account Interest Calculation (as calculated by CSC2)			
Financing account interest owed.....	0.000		
Financing account interest earned.....	1348.934		
Net financing account interest.....	1348.934		
4) Balances Approach Reestimate, using computed balances with computed FA interest			
	2004 Beg	Mid	2004/2005 End/Beg
Total cash flows.....			
2007 Start of year PU factors.....			
NPU of remaining cash flows.....	0.000		
2006 Net EOY debt (-) or cash (+) with interest.....	-19312.820		
Total reestimate.....	19312.820		
Reestimate.....	18394.097		
Interest on reestimate.....	2753.691		
Financing account interest adjustment.....	-1834.967		
Reestimated subsidy rate.....	1.839		
5) Traditional Reestimate Check			
	2004 Beg		
Borrower cashflows.....			
2004 Start of period PU.....			
NPU.....	-18394.097		
Reestimated subsidy rate.....	1.839		
6) Financing Account Interest Adjustment			
	2004 Beg	Mid	2004/2005 End/Beg
Cashflow (without interest).....			
Corrected interest.....			
FAI Adjustment.....	-1834.967		

**CSC2 Cashflow for “Financing Account Interest” Keyword
 (Phase 2 Release, July 2007):**

Name:	Loan guarantee example			
Description:	FAI			
Program Type:	Guarantee			
Purpose:	Financing Account Interest ←			
Budget Year:	2008			
Latest completed fiscal year	2006			
Cohort	2004			
Reestimate Discount Rate	4.76			
Original Subsidy Rate	4.78			
Interest Rate Reestimated Sub Rate	4.91			
	Year 1	Year 2	Year 3	Year 4
Commitments (+)	1,000,000			
Timing	Annual, Beginning			
Disbursements (+)	1,000,000			
****Balances with Treasury				
Debt to Treasury EOY [2005]	0	0		
Cash balance EOY [2005]	38,550	17,888		
****Intragovernmental Transactions				
Borrowings from Treasury SOY [2006]	0			
Borrowings from Treasury EOY [2006]	0			
Repayments of Treasury Debt MOY [2006]	0			
Repayments of Treasury Debt EOY [2006]	0			
Financing Account Interest [2006]	0			
Financing Account Interest Adjustments [2006]	0			
Reestimate SOY [2006]	0			
Interest on Reestimate SOY [2006]	0			
Subsidy transfer [annual,beginning, 2006]	0			
Modification [2006]	0			
Modification Adjustment transfer [2006]	0			
****Borrower Cashflows				
*Scheduled Principal Payments (+)	254,706			
*Scheduled Interest Payments (+)	20,784			
Timing	Annual, Middle			
Default claim payments (+) [2006]	41,324			
Recoveries (-) [2006]	-20,662			
End				

New "Financing Account Interest" Purpose Keyword for the CSC2 Phase 2 Release (July 2007)

CSC2 Output for “Financing Account Interest” Keyword (Phase 2 Release, July 2007):

Credit Subsidy Calculator 2 - [LG_FA1]

File View Getting Started Actions Tips Help

CFS SUB PWFs DDP NPV Calc CSC2 SUM Msg

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Credit Subsidy Calculator version.....CSC2 version 1.0a
Run date/time.....Mon 25 Jun 2007 18:13:08
Display type.....CSC2 data display
Program name.....Loan guarantee example
Description.....FAI and reestimate
Program type.....loan guarantee
Spreadsheet name.....G:\CR_CREW\TRAINING\Annual107\FinAcctInt\
Range name and coordinates.....FAI_Purpose G:B15..G:F51
Last updated on.....Mon 25 Jun 2007 18:02:36
Pro-rata method.....Construction model
All content displayed.....See Tips-Views-Limitations menu for pote
Purpose of this calculation.....Financing Account Interest
Interest rate assumptions.....Reestimate rates may vary by cohort. Se
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Cohort year:                2004
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Latest Completed Fiscal Year: 2006
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1)Present Value Calculation

                2004                2004/2005
                Beg                Mid                End/Beg
2004 Annual PV factor..... 1.000000  0.977017  0.954563
2007 Annual PV factor..... 1.149705  1.123282  1.097466
Converted cashflow.....

2)Reported Balances Compared to Net Cashflows

2006 End of year debt (calculated)..... N/A
2006 End of year debt (reported)..... 0.000
Difference ..... N/A
2006 End of year cash (calculated)..... N/A
2006 End of year cash (reported)..... 17887.972
Difference (explain)..... N/A

3)Financing Account Interest Calculation (as calculated by CSC2)

Financing account interest owed..... 0.000
Financing account interest earned..... 1348.934
Net financing account interest..... 1348.934
    
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Calculated Balances not displayed when purpose is set to “Financing Account Interest”

Reestimate and Financing Account Interest Adjustment not displayed when purpose is set to “Financing Account Interest”

Ready NUM