BONDS PAYABLE SYSTEM

by

Investment Systems Company
37840 Jackson Road
Moreland Hills, OH 44022-1912
(440) 247-2865

www.investmentsystems.com

Bonds Payable System

Table of Contents

Text

Appendices

Overview

The ***Bonds Payable System*** is a product of Investment Systems Company, a computer software firm specializing in providing superior software services to the financial community. The software is being offered as a package to organizations which issue bonds and need to track them from issuance to maturity.

System features include automatic generation of almost all transactions. Interest accruals and payments, amortization and appreciation adjustments, prorata redemptions, maturities at sinking dates and final maturities are generated by the system. Historical reports can be printed for any time period requested. Debt Service reports are available for the life of an issue or for particular pay periods across issues. Valuation reports can be printed for the current position or at any point in the future based on the pending redemptions and maturities.

The entire system is menu-driven and provides full on-line inquiry to the bonds database. Data entry is also an on-line function and all data elements are fully edited before being posted to the system. The software is written in COBOL and runs on the IBM AS/400.

General Ledger transactions can be generated from each transaction posted to the system. This reduces the amount of data entry and eliminates any keying mistakes. A general ledger file or table is used to cross reference the type of transaction with the appropriate debit and credit accounts.

Samples of each of the menus used in the system can be found in Appendix A. The system is described in more detail in the following pages.

File Structures

Accounts

The accounts on the system correspond to an issue. The account should be at the level for which one portfolio can be viewed. Accounts can be consolidated for reporting in order to see an issue which had been subdivided into multiple accounts as one portfolio.

Securities

Securities define a particular bond. A security is defined for each maturity date and rate. One security may have many sinking fund dates. Each security is owned by one account.

Positions

The positions define the amount of a security issued and outstanding by an account. Non-sinking fund bonds will have one position per security. Bonds with sinking funds have one position (lot) for each sinking fund date and one position for the final maturity date. The total of these lots equals the total issued for the bond.

Pending Transactions

The Corporate Action file contains the pending transactions generated by the system. When the Issue Bond transaction is entered into the system, either a maturity or sinking fund transaction is generated for the appropriate date. It resides on the corporate action file until that date is reached. Then the sinking fund or maturity transaction is automatically generated which reduces the outstanding position of that bond. In addition to the system generated pending transactions, redemptions for each call are entered onto the pending file to be processed on the date specified.

Example

A single family bond issuance was issued on January 1, 1990. It consists of a serial bond that matures on March 1, 1999, March 1, 2000 and March 1, 2001 and a term bond that matures on March 1, 2001 with three sinking dates. One account number is created that defines the issue. Four securities are set up; one for each of the three maturity dates for the serial bond and one for the term bond. The three serial bonds have one position record for each bond with the maturity date as the ending date. The position balance equals the amount of the total issuance for the bond. The term bond has three lots with the sinking dates as the ending dates and a fourth lot with the maturity date as the ending date. The total of the four lots equals the amount of the total issuance for the bond.

Inquiry

Description

The Inquiry function provides full on-line access to your files. This often can replace the need for hard copy reports. Inquiry can in the form of lists or can display all the data about one particular record. Inquiry for the position file shows both the current and last month end outstanding par value, book value, the total amount accreted or amortized, the original issue amount and the number of bonds if appropriate.

By using the Future Processing Menu, inquiry can be run for positions at any date in the future. This shows the position after any redemptions, maturities or sinking fund transactions through a specified date in the future.

Transactions on the history file can be viewed in order to review the activity affecting a particular bond or an account.

The interest file inquiry shows the amount of interest accrued and paid for each pay date for each bond.

Appendix B contains samples of Inquiry screens.

Data Entry

Description

The manual transaction entry program is used to enter the original Issue Bond transactions. Each sinking fund date is entered as a separate issue transaction. This issue transaction both creates the original position for the bond and generates the pending transaction for either the sinking fund date or maturity date.

All other transactions used by the system can be entered manually using the transaction entry program. However, these transactions are typically generated by the system to reduce the data entry process.

Pending Transactions

The sinking fund and maturity transactions are automatically generated by the system as described above. Redemption (call) transactions must be entered into the pending file. These are entered based on a date and security. They can be specified as a direct redemption in which case the actual lot must be identified by sinking date. Otherwise, they can generate redemptions based on either a LIFO method or prorata method. These two methods will result in multiple lots (sinking dates) being called.

Interest Transactions

Interest accruals are automatically generated, usually on a monthly schedule. On pay dates, a program is run which generates the actual interest payment. This amount equals the total accrued for that particular pay date.

Appreciation/Amortization Transactions

The system automatically generates appreciation and amortization adjustment transactions for bonds coded as needing those types of adjustment. An accretion table is entered for each bond that accretes. This per bond amount is used to determine the amount of adjustment for accretion transactions. Amortization amounts are computed based on the yield to maturity for the bond. The level yield method is used for computing amortization. Note that the original cost for the bond can always be computed.

Appendix C contains samples of Transaction screens.

File Maintenance

Description

File updates are processed both on-line and in a batch mode. The reference files, such as the account file, security file and table file, are updated completely on-line. The balances on the position file can only be updated by processing a transaction. Requiring a transaction to update a position insures that a complete audit trail is maintained. Transactions which affect the holdings are processed in a combination of on-line and batch modes. Any transaction that does not do a complete on-line update will memo post to the file, insuring that an accurate position is maintained at all times. All changes to the master files are fully edited before the files are actually updated. Descriptive error messages are displayed on the screen if errors are encountered during the update process.

Table File

The table file provides a flexible way of maintaining a variety of information used during system processing. Sample tables are transaction codes, security subtypes, group codes and error messages. The on-line updating of the file allows changes to be made by the user without the need for programmer intervention

Appendix D contains samples of File Maintenance screens.

Reports

Description

There are three basic types of reports available from the system. The first type is a listing which is a hard copy showing the requested file. The second type is a regular report where information from many files is sorted and processed in a particular format. Samples of these types of reports are debt service schedules and call history reports. The third type consists of reports which are generated from batch processes such as posting, interest processing and amortization/accretion.

Options

Report options include selection by account number, by range of dates or by security number. These options are entered by the user when reports are selected. All reports except those generated by a batch posting process can be run on the Job Queue which allows your terminal to remain free for use while the report is running.

File Downloads

Several reports generate a file in addition to the printed report. These files can then be downloaded to a PC or integrated with other data in order to print reports which contain data from multiple systems. This is often necessary for disclosure type reporting where data from several software packages must be printed in one report.

Appendix E contains samples of listings and reports.

Future Processing

Description

It is sometimes desirable to view the actual lots that will be called by prorata or LIFO type redemptions. In addition, it may be necessary to produce valuation reports for a date in the future. In order to be able to process for a future date, a future processing subsystem is provided. Files are copied for the account or individual bond to be viewed. Then the pending transactions can actually be generated and posting through whatever date in the future is desired. Once the transactions for that date have posted, reports can be run showing the bonds outstanding at that particular date.

This method allows changes to be made to the pending redemptions in case specific bonds are being called. The process can be rerun as many times as necessary since the production files are not being updated. All reports can be run based on these future files.

Main Menu

```
MAMENU                       BONDS PAYABLE SYSTEM                  3/12/96
                              Demonstration System                 15:23:58
                                   Main Menu                       QSECOFR
 Select one of the following:
      1. Set Todays Date  ** Run first every day

     35. Utility Menu                          40. Month End Menu

     36. Corporate Action Menu                 42. Trustee Interface Menu

     37. Interest Menu                         44. General Ledger History Menu

                                               45. Future Processing Menu


  30. Main Menu              31. Inquiry Menu         32. Transaction Entry Menu
  33. File Maintenance Menu  34. Reports Menu         90. Off
 Selection or command
 ===> 31_______________________________________________________________________
______________________________________________________________________________
 F3=Exit   F4=Prompt   F9=Retrieve   F12=Cancel
 F13=Information Assistant  F16=System main menu
```

Figure 1

The Main Menu is used to access the other individual menus used by the system. The only exception is the first option which is used to set the current date on the Bonds Payable System. This date file allows the software to be independent from the system date on the computer. It also indicates whether the day is a business day or not which is sometimes needed for interest accruals.

Inquiry Menu

```
INMENU                       BONDS PAYABLE SYSTEM                    3/12/96
                             Demonstration System                   15:24:37
                                 Inquiry Menu                       QSECOFR
Select one of the following:
     1. Security File                  10. Closed Inventory File
     2. Account File
     3. Table File
     4. History File
     5. Holdings Files
     6. Date File
     7. Interest File
     8. Long Table File
     9. AA, IA Transaction File         20. More Files...


 30. Main Menu            31. Inquiry Menu         32. Transaction Entry Menu
 33. File Maintenance Menu  34. Reports Menu        90. Off
Selection or command
===> _________________________________________________________________________
______________________________________________________________________________
F3=Exit   F4=Prompt   F9=Retrieve   F12=Cancel
F13=Information Assistant  F16=System main menu
```

Figure 2

The Inquiry Menu provides immediate access for viewing the data contained in each file listed. Once the process is started, a selection option screen is displayed to allow the user to specify the type of inquiry, such as a short listing or detailed display, as well as to enter data for identifying which records should be displayed.

Transaction Entry Menu

```
TRMENU                        BONDS PAYABLE SYSTEM                   3/12/96
                               Demonstration System                  15:24:54
                              Transaction Entry Menu                 QSECOFR
 Select one of the following:
         On-Line Activity                         Batch Jobs
      1. Enter Trades/Adjustments             10. Batch Transaction Update
                                              11. Create G/L Transactions
      3. Enter Account Transactions




                                              42. Trustee Interface Menu

  30. Main Menu              31. Inquiry Menu         32. Transaction Entry Menu
  33. File Maintenance Menu  34. Reports Menu         90. Off
 Selection or command
 ===> __________________________________________________________________________
________________________________________________________________________________
 F3=Exit   F4=Prompt   F9=Retrieve   F12=Cancel
 F13=Information Assistant  F16=System main menu
```

Figure 3

The Transaction Entry Menu is used to enter data into the system. There are two major sections to Data Entry. The first section, options 1 through 3, is the data entry programs. These programs allow the data to be entered and edited, to update the files and to generate the transactions. Any transactions which do not update the system in real time are memo-posted.

The second section consists of batch jobs. The first is the Batch Update, which completes the update process and writes the transactions to the History file. The other batch job generates General Ledger transactions for interfacing to a G/L package.

File Maintenance Menu

```
FIMENU                      BONDS PAYABLE SYSTEM                    3/12/96
                             Demonstration System                   15:25:00
                            File Maintenance Menu                   QSECOFR
 Select one of the following:
               On-line Updating                  Batch Updating
      1. Security File      10. Company File       20. Month End Processing
      2. Account File
      3. Table File                                22. Set Yield on Lots
      4. History File
      5. Holdings Files
      6. Date File
      7. Long Table File                           25. Add new dates
      8. AA, IA Txn File
      9. Accretion Table


  30. Main Menu              31. Inquiry Menu         32. Transaction Entry Menu
  33. File Maintenance Menu  34. Reports Menu         90. Off
 Selection or command
 ===> __________________________________________________________________________
________________________________________________________________________________
 F3=Exit   F4=Prompt   F9=Retrieve   F12=Cancel
 F13=Information Assistant  F16=System main menu
```

Figure 4

The File Maintenance Menu starts the programs used to update the reference files. The files on the left-hand side of the screen are updated in an on-line mode. In all cases, a verification screen is displayed prior to actually updating the record allowing you to review the data first. Note that the Holdings Files can only be updated for fields such as yield to maturity. Position amounts on the Holdings File must be updated using transactions in order to maintain complete audit trails.

The programs on the right hand side of the screen run in a batch mode. Month end processing runs a series of programs including generating amortization and appreciation adjustments and rolling current balances to last month end positions.

Report Menu

```
REMENU                       BONDS PAYABLE SYSTEM                 3/12/96
                             Demonstration System                15:25:11
                                 Report Menu                     QSECOFR
Select one of the following:
        Listings                                Reports
     1. Security File                       10. Regular Reports
     2. Account File
     3. Table File
     4. History File
     5. Holdings Files
     6. Closed Inventory File
     7. Long Table File
     8. Interest File

     9. More Files...

 30. Main Menu             31. Inquiry Menu         32. Transaction Entry Menu
 33. File Maintenance Menu 34. Reports Menu         90. Off
Selection or command
===> __________________________________________________________________________
_______________________________________________________________________________
F3=Exit   F4=Prompt   F9=Retrieve   F12=Cancel
F13=Information Assistant  F16=System main menu
```

Figure 5

The Report Menu is used to print listings of files or a variety of reports. All the listings can be run either interactively or in batch which frees up the terminal for other work. Listings are actually hard copy reports of each file, similar to the inquiry for a file. The listing jobs provide a screen for requesting ranges in case only a portion of the file is to be printed as well as to specify how the listing should be displayed, e.g., simple or detailed or with a specific sort.

The job started under the reports column produces reports which are more than just file listings. These reports are the client reports and back office reports. Up to ten reports can be run at once. After selecting the reports, a variety of sorting and selection options are displayed, depending upon the reports to be produced. Multiple accounts can be selected at the same time using either ranges or multiple entries of individual account numbers.

Sample reports are shown in Appendix E.

Lot Position Detail Inquiry

```
     IFM030-6                PORTFOLIO ACCOUNTING SYSTEM                 1/31/95
                                 Lot Record Display                     16:00:00

          Act Nbr: 90F       1994 SINGLE FAMILY
            CUSIP: IHA06     1990 SERIES F-2 CAP APR 6.9
                              7/01/2002    6.90000

       Trade Date: 12/01/1990 Settle Date: 12/19/1990
          Rcd Nbr: 950020038    Sink/Mtry:  1/01/1999
  Number of Bonds:      337
                                              Unit Cost             Book Value
                                  Quantity        Price           Market_Value
    Current Month:             337,000.000     95.21690             320,881.09
                                              100.00000  *          337,000.00

       Last Month:             345,000.000     57.98630             200,053.02
                                              100.00000             345,000.00
    Accreted thru:  1/31/95                      Accretion:         125,468.27
                                             Original Cost:         195,412.82
     Last Pay Prd:  1/01/95                    Cur Prd Income:        1,834.52
   Original Issue:             345,000.000   Prior Prd Cost:        319,046.57
                                                          *-price not current
    F3=End      F12=Cancel
```

Figure 6

Figure 6 is a sample inquiry screen for a position on the ID Lot holding file. It shows a lot owned by Account 90F. The security name, number, maturity and rate for bonds, is shown at the top. Then the dates associated with the lot are displayed. The record number is a system assigned number.

Both the amounts for the current position and last month end are shown. The amount of the accretion is shown and underneath is the original cost of the position. The current period income displays the amount that has accrued but not posted to the book value column. The Prior Period cost is the amount of the book value at the last pay period. The original issue amount shows the amount of the lot prior to any redemptions or sinking fund maturities.

Average Cost File Inquiry

```
  IFM030-2                PORTFOLIO ACCOUNTING SYSTEM               1/31/95
                          Average File  Current  Position           16:01:59
                          ACCOUNT:  90F     1994 SINGLE FAMILY
                          Reposition to CUSIP:             F4-list
Name
  CUSIP   Nbr_Bonds      Cur Mth Cost    Cur Mth Quantity         Memo_Posted

1990 SERIES F-2 SERIAL BONDS
  IHAF21                  100,000.00        100,000.000                  .000
1990 SERIES F-1 SENIOR BONDS
  IHA01                     1,000.00          1,000.000                  .000
1990 SERIES F-1 SR BONDS 7.55
  IHA02                   509,000.00        509,000.000                  .000
1990 SERIES F-2 CAP APR 6.9
  IHA06       2,450     1,282,775.41      2,450,000.000            10,000.000
TEST
  TEST                      1,000.00          1,000.000                  .000



                                                                        Bottom
  F3=Exit    F12=Cancel                         Roll up/Roll Down
```

Figure 7

Figure 7 is a sample inquiry screen for the Average Cost Holding file. This file contains one record per account and security. If the security has sinking funds, the average cost record contains the total of all the sinking fund dates and the final maturity date. The sample screen displays the current month positions. The Memo Post line is used to indicate if transactions have been entered but not run through the batch update process. If the bond appreciates, the number of bonds outstanding for the security is displayed.

History Inquiry

```
HIM030-5               PORTFOLIO ACCOUNTING SYSTEM                1/31/95
                       History File Detail Display               16:05:27
                                                    Account Code:
    Account: 90F       1994 SINGLE FAMILY               Txn Code: SR
      CUSIP: IHA02     1990 SERIES F-1 SR BONDS 7.55    Rcd  Nbr: 950310018
                                                 Corp Act Exdate:  1/01/1995
 Trade Date:  1/01/1995    Sink/Mtry:               Corp Act Seq: 01
Posting Prd: 95/01
Date Entered:  1/31/95                            Prin/Income:
   Quantity:          1,000.000-
Gross Amount:         1,000.00             Accrued Interest:        37.75
 Net Amount:          1,000.00                     OID:               .00
     Broker:

       Cost:          1,000.00-
Gain_Loss LT:           .00
         ST:            .00                           _____MATCHING_____
         SS:            .00                           Trade Dt: 12/01/90
        AVG:            .00                            Rcd Nbr: 950020037
 Sell Method: 0          G/L Refer Nbr:
 Description:
    Nominee:                                          Tax Year: 95
 CK 3: End  CK 12: Previous Screen              ENTER: Continue
```

Figure 8

Figure 8 is a sample inquiry screen for the transaction history file. It shows a special redemption (SR) transaction for Account 90F, a 1994 Single Family Issue. 1,000 par value of bond IHA01, 1990 Series F-1 SR Bond, was redeemed. The cost was $1,000 and there was interest paid of $37.75. The matching trade date and record number identifies the lot that was redeemed. The Corporate Action data in the top right hand side of the screen shows that the transaction was automatically generated.

Security File Inquiry

```
SRM010-12                BONDS PAYABLE SYSTEM                    1/31/95
                        SECURITY BOND SECTION                   15:31:42
        Security No: 196478FX4
         Short Name: CHFA SGL FAM 85A 11.125

         Issue Date:  4/04/1985              Issue Price: 100.0000
      Maturity Date:  9/01/2014                 Amortize: A CAP APR
       Denomination:  5,000
               Rate: 11.12500              Variable Rate: N NO
   Yield to Maturity:                       Stepped Rate:

     Day Count Basis: 1 30 / 360            Long Payment: N
     Interest Method: 2 SEMI-ANNUALLY        No Interest:
                                                Day Type:
 PAY DATES -> Date 1:  3/01  Date 2:  9/01 Date 3:        Date 4:
      Call Indicator:
---- Call Data -------                               --- Conversion Data --
 Call Date:                                            Conv Date:
Call Price:                                           Conv Price:

   QUALITY RATINGS -> Moody's:              S & P:
```

Figure 9

Figure 9 is a sample inquiry screen for the Security File. It displays the bond data describing a single family bond. The screen shows the issue and maturity date. The denomination of the bonds is used to determine the number of bonds for an issue. The amortization indicator specifies that the bond appreciates using an accretion table. The rate is the coupon paid annually. A variety of fields are available for defining how the bond accrues interest including the day count basis and frequency of accrual. Call and conversion dates and prices can be entered. Quality ratings can also be entered.

An additional screen of information further defines the security with information such as a long name, prices, and codes defining the security type, subtype, group code, etc.

Data Entry Selection

```
  IFM010-1                  BONDS PAYABLE SYSTEM                    1/31/95
                           Transaction Selection                   16:06:45

                      Enter the transaction code:
C - Cancel or review transactions already entered for account:
To enter a cancel transaction, type a C after the transaction code.
   For example, an Issue Bond Cancel is ISC.

Txn Description           Txn Description           Txn Description
AA  ACCRETION ADJUSTMENT  ND  NAME CHANGE DEPOSIT   ZZZ DUMMY TXN-INTERFACE
AVG AVERAGE COST ADJ.     NW  NAME CHANGE WITHDRWL
CA  COST ADJUSTMENT       OI  ORIGINAL ISSUE DISC.
CB  CALLED BOND           OR  OPTIONAL REDEMPTION
CD  CASH DEPOSIT          QAV ADJUST AVERAGE QTY
CW  CASH WITHDRAWAL       S   SELL
IA  INTEREST ACCRUAL      SD  SECURITY DEPOSIT
IAR INTEREST ACCRUL/RCPT  SK  SINKING FUND SALE
ID  ID COST ADJUSTMENT    SR  SPECIAL REDEMPTION
IP  INTEREST PAID         ST  SETTLE TRADE
IS  ISSUE BOND            SW  SECURITY WITHDRAWAL
MT  MATURITY              UP  UNEXPENDED PROCEEDS
                                                                      Bottom
  F3=Exit    F12=Cancel                             Roll up/Roll Down
```

Figure 10

Figure 10 is the data entry screen showing all the transactions available. Note that cancel transactions are created by adding a C after the regular transaction code, e.g. ISC is an issue bond cancel. To enter a transaction, the transaction code is entered on the first line. To review or cancel transactions that have not been posted, a C is entered as the transaction code and a list of transactions is then displayed.

Issue Bond Verification

```
IFM010-3                  BONDS PAYABLE SYSTEM                  1/31/95
                      ISSUE BOND          VERIFICATION         16:07:34

                TYPE Y TO ENTER THIS TRANSACTION:

Account Number: 03585A    CHFA SF 1985A
         CUSIP: 196477KL6 CHFA MULTI FAM 82A 12.5%
    Trade Date:  1/01/94                        SETTLE DATE:  1/01/94
Posting Period:  0/00
  Sinking Date:  1/01/2000
  Par/Quantity:        100,000.000               Unit Price:   100.00000
Cash/Gross Amt:        100,000.00          Accrued Interest:          .00

Net Amount(+Int):      100,000.00             Yield to Mtry:


      Txn Type:
          Desc:
  Suppress Txn:


F3=Exit    F12=Cancel
```

Figure 11

Figure 11 is the verification screen displayed when an Issue Bond transaction is entered. The previous screen is where the data are entered. After the data have passed all the edits, the verification screen is displayed. Names for the account and security are shown to insure that the correct account and CUSIP have been entered. A warning message is displayed if the quantity times the price does not equal the gross amount to help prevent mistakes.

If the information entered is correct, a Y is entered and then the transaction is actually generated and files are updated. If any data are incorrect, N is entered and the data entry screen is redisplayed to allow the data in error to be corrected.

Maintenance Selection

```
     ACRM010-4               BONDS PAYABLE SYSTEM                   1/31/95
                          Accretion Table File Listing             15:50:47

Type option,press ENTER            Reposition to CUSIP:
2=Change,3=Copy,4=Delete,5=Display
Opt CUSIP     Security Name                   From Date   To Date         Amount
    196477SU8 SINGLE FAMILY 85A 9%            4/03/1985  4/03/1985      2,281.78
    196477SU8 SINGLE FAMILY 85A 9%            4/03/1985  9/01/1985      2,365.87
    196477SU8 SINGLE FAMILY 85A 9%            9/01/1985  3/01/1986      2,472.34
    196477SU8 SINGLE FAMILY 85A 9%            3/01/1986  9/01/1986      2,583.59
    196477SU8 SINGLE FAMILY 85A 9%            9/01/1986  3/01/1987      2,699.86
    196477SU8 SINGLE FAMILY 85A 9%            3/01/1987  9/01/1987      2,821.35
    196477SU8 SINGLE FAMILY 85A 9%            9/01/1987  3/01/1988      2,948.31
    196477SU8 SINGLE FAMILY 85A 9%            3/01/1988  9/01/1988      3,080.99
    196477SU8 SINGLE FAMILY 85A 9%            9/01/1988  3/01/1989      3,219.63
    196477SU8 SINGLE FAMILY 85A 9%            3/01/1989  9/01/1989      3,364.52
    196477SU8 SINGLE FAMILY 85A 9%            9/01/1989  3/01/1990      3,515.92
    196477SU8 SINGLE FAMILY 85A 9%            3/01/1990  9/01/1990      3,674.14
    196477SU8 SINGLE FAMILY 85A 9%            9/01/1990  3/01/1991      3,839.47
    196477SU8 SINGLE FAMILY 85A 9%            3/01/1991  9/01/1991      4,012.25
                                                                         More...

   F3=Exit  F5=Refresh   F12=Cancel             Roll Up/Roll Down
```

Figure 12

Figure 12 displays a selection screen for the accretion table file maintenance. The acccretion records for a bond are displayed in a list. The page up/down keys are used to scroll through the records. The record to be updated is selected by placing the option number next to it. The options are to change, copy, delete or display the detail for the accretion table record. The screen can be repositioned to the records for a new bond by using the reposition field at the top of the file.

Report Selection

```
   REM010-1                 BONDS PAYABLE SYSTEM                 1/31/95
                           Report Selection Menu                16:08:06
                                                            Job #: 00220
       To run only 1 report, enter the number next to the report name.
                              REPORT NUMBER: 00
       To run multiple reports, type 1 next to the desired reports.

Type option, press ENTER
1=SELECT
Opt # Report                         Opt # Report
 _   1 Debt Service by Issue
 _   2 Debt Service by Month
 _   3 Disclosure Report
 _   4 Call History Schedule
 _   5 Bond Valuation
 _   6 Bonds Outstanding




                                                                    Bottom
  F3=End   F12=Cancel                 Roll Up/Roll Down
```

Figure 13

Figure 13 shows the list of reports available from the system. Depending upon the report(s) selected, the screens following are used to enter specific requests appropriate for that type of report. For example, position reports may need as of dates while transaction type reports need a from and to date range. Sorting options can be entered as well as the account range desired.

Sample reports follow.