

Alaska Housing Finance Corporation



Present Value of Revenue Streams

Period
Ending
PV Date: 10/1/2013
Discount Rate 3.00000%

	1	2	3	4	5
	Revenue	Present Value	Debt Service*	Difference (1-3)	Present Value of Difference
10/1/2014	2,800,000	2,718,447	2,714,800	85,200	82,718
10/1/2015	2,884,000	2,718,447	2,715,000	169,000	159,299
10/1/2016	2,970,520	2,718,447	2,713,800	256,720	234,935
10/1/2017	3,059,636	2,718,447	2,716,200	343,436	305,138
10/1/2018	3,151,425	2,718,447	2,717,000	434,425	374,739
10/1/2019	3,245,967	2,718,447	2,716,200	529,767	443,672
10/1/2020	3,343,346	2,718,447	2,713,800	629,546	511,879
10/1/2021	3,443,647	2,718,447	2,714,800	728,847	575,358
10/1/2022	3,546,956	2,718,447	2,714,000	832,956	638,392
10/1/2023	3,653,365	2,718,447	2,716,400	936,965	697,190
10/1/2024	3,762,966	2,718,447	2,716,800	1,046,166	755,772
10/1/2025	3,875,855	2,718,447	2,715,200	1,160,655	814,060
10/1/2026	3,992,130	2,718,447	2,716,600	1,275,530	868,574
10/1/2027	4,111,894	2,718,447	2,715,800	1,396,094	922,983
10/1/2028	4,235,251	2,718,447	2,717,800	1,517,451	973,994
10/1/2029	4,362,309	2,718,447	2,717,400	1,644,909	1,025,053
10/1/2030	4,493,178	2,718,447	2,714,600	1,778,578	1,076,069
10/1/2031	4,627,973	2,718,447	2,714,400	1,913,573	1,124,023
10/1/2032	4,766,813	2,718,447	2,716,600	2,050,213	1,169,208
10/1/2033	4,909,817	2,718,447	2,716,000	2,193,817	1,214,663
10/1/2034	5,057,111	2,718,447	2,717,600	2,339,511	1,257,603
10/1/2035	5,208,825	2,718,447	2,716,200	2,492,625	1,300,882
10/1/2036	5,365,090	2,718,447	2,716,800	2,648,290	1,341,866
10/1/2037	5,526,042	2,718,447	2,714,200	2,811,842	1,383,240
10/1/2038	5,691,823	2,718,447	2,713,400	2,978,423	1,422,512
10/1/2039	5,862,578	2,718,447	2,714,200	3,148,378	1,459,886
10/1/2040	6,038,456	2,718,447	2,716,400	3,322,056	1,495,553
10/1/2041	6,219,609	2,718,447	2,714,800	3,504,809	1,531,871
10/1/2042	6,406,197	2,718,447	2,714,400	3,691,797	1,566,601
	126,612,781	78,834,953	78,751,200	47,861,581	26,727,737

Prepared by FirstSouthwest (8.08.13)

*Debt Service was calculated 4% at Par (\$46.12 million in principal)

Alaska Housing Finance Corporation



Present Value of Revenue Streams

Period
Ending
PV Date: 10/1/2013
Discount Rate 6.00000%

	1	2	3	4	5
	Revenue	Present Value	Debt Service*	Difference (1-3)	Present Value of Difference
10/1/2014	2,800,000	2,641,509	2,639,400	160,600	151,509
10/1/2015	2,884,000	2,566,750	2,562,000	322,000	286,579
10/1/2016	2,970,520	2,494,106	2,490,600	479,920	402,950
10/1/2017	3,059,636	2,423,518	2,420,000	639,636	506,651
10/1/2018	3,151,425	2,354,928	2,350,200	801,225	598,722
10/1/2019	3,245,967	2,288,279	2,286,200	959,767	676,598
10/1/2020	3,343,346	2,223,516	2,222,800	1,120,546	745,227
10/1/2021	3,443,647	2,160,587	2,160,000	1,283,647	805,376
10/1/2022	3,546,956	2,099,438	2,097,800	1,449,156	857,753
10/1/2023	3,653,365	2,040,020	2,036,200	1,617,165	903,016
10/1/2024	3,762,966	1,982,283	1,980,200	1,782,766	939,139
10/1/2025	3,875,855	1,926,181	1,924,600	1,951,255	969,714
10/1/2026	3,992,130	1,871,667	1,869,400	2,122,730	995,219
10/1/2027	4,111,894	1,818,695	1,814,600	2,297,294	1,016,096
10/1/2028	4,235,251	1,767,222	1,765,200	2,470,051	1,030,666
10/1/2029	4,362,309	1,717,207	1,716,000	2,646,309	1,041,710
10/1/2030	4,493,178	1,668,606	1,667,000	2,826,178	1,049,542
10/1/2031	4,627,973	1,621,382	1,618,200	3,009,773	1,054,455
10/1/2032	4,766,813	1,575,494	1,574,600	3,192,213	1,055,068
10/1/2033	4,909,817	1,530,904	1,526,000	3,383,817	1,055,090
10/1/2034	5,057,111	1,487,577	1,482,600	3,574,511	1,051,462
10/1/2035	5,208,825	1,445,475	1,444,200	3,764,625	1,044,703
10/1/2036	5,365,090	1,404,566	1,400,600	3,964,490	1,037,893
10/1/2037	5,526,042	1,364,814	1,362,000	4,164,042	1,028,429
10/1/2038	5,691,823	1,326,187	1,323,200	4,368,623	1,017,883
10/1/2039	5,862,578	1,288,653	1,284,200	4,578,378	1,006,373
10/1/2040	6,038,456	1,252,182	1,250,000	4,788,456	992,972
10/1/2041	6,219,609	1,216,743	1,215,400	5,004,209	978,974
10/1/2042	6,406,197	1,182,307	1,180,400	5,225,797	964,456
	126,612,781	52,740,798	52,663,600	73,949,181	25,264,231

Prepared by FirstSouthwest (8.08.13)

*Debt Service was calculated 4% at Par (\$33.235 million in principal)