IFS 104 Chapter 4 Homework

This homework focuses on the material presented in Chapter 4 of our textbook. Use the concepts and examples in this chapter as your guide.

Please save your files in the `homework4` folder on your k: drive.
You'll find that a couple of the book's "data disk" files are used in this homework. They are available:
1) at the book's web site
2) in my common area/data_disk folder on the k: drive, or
3) as links below

Please don't worry about or bother to "hide" and "unhide" things as the book sometimes calls for. You'll see what I mean.
good luck.. yow, bill

Preparation
Details… due Fri Feb 23, 2007 and worth 2 points

Go:
1. Complete the "E-money Lenders" example, page 242-293 in Chapter 4. Please put your name in a cell somewhere, print out the main page and bring it with you. If you're working at home, here's that e-Money Lenders Statement of Condition thingie to which you're supposed to link.

2. Read Chapter 4; I'll peek at your notes… focus on major topics, definitions, and "What You Should Know" on page 294.

Postscript
Details… due Mon Feb 26, 2007 and worth 2 points

Go:
1. Complete "Apply Your Knowledge Monthly Loan Payment" on page 296. Here's the starting file: Apply 4-1 Determine Monthly Loan Payment.xls

2. Complete "In the Lab 1 – Celine's Scooter Supply" on page 300. Look at the picture and run, if you can. If you can't, then follow step-by-step.

3. Complete "Cases & Places 4 – Cecelia and Pedro" on page 304.

4. **Web special** – Anyone remember that crazy dandelion farm idea from homework #3? Well, it looks like it's going to happen. I found some prime acreage in unincorporated Wheaton that I'm thinking of buying. Read on!

   The land and a tiny farm house will probably cost $795,000; Wheaton is good dandelion country. I have scrimped and saved $145,000 for my down payment on the place. My banker, Rex Grossman, says he can put me in a 15 year mortgage with a 6.5% interest rate. He reassured me that he wouldn't "drop the ball"… sigh.

   So:
   a) Calculate my monthly payments if I buy this place. Use cell names in your formulas.

   b) I haven't found a nice logo for my venture yet. Insert a picture from Excel's tasty clip art collection of a dandelion that you think looks nice. Assign a hyperlink to the dandelion graphic to my Prof. Bill home page: http://william.krieger.faculty.noctrl.edu/

   c) Create an amortization schedule so that I can follow the details of my loan over these 15 years.

   d) Properly protect the sheet, leaving "input" cells unlocked. No passwords please!

   e) Save all your work as an Excel file.

   f) Then, save your worksheet (not the workbook) as a web page. Add a link to this to your Noctrl web page. We had lots of woes doing this last time, so this is a health-restoring repeat… I hope.