

Sheet1

THE Amortization Program

THE Amortization program is named AMORTIZA.WKS and can be retrieved via the Auto123.wks menu.

Once you have retrieved THE Amortization program you will be asked to insert a work disk, do so if you are going to save an amortization schedule. Press the Enter key to bring up the main menu.

The menus are similar to LOTUS menus. The subject is highlighted and an explanatory phrase is located below. Move cursor to make menu selection.

Menu Selections:

DATA INPUT - Places the cursor in the screen. Move from cell to cell (using keypad arrow keys). Upon filling in required information you are ready to bring up the menu (simply press the Enter key).

MO SCHED - Allows you to view the monthly amortization schedule, usually after filling in Data Input screen and EXPANDing. Again use keypad keys to move around.

PRINT - Print the amortization schedule, should have EXPANDED first.

EXPAND - The amortization program defaults to only 12 months (as denoted by the number 1 in cell G44). This saves disk space. Place the number of years, in five year increments, into cell G44. Upon selecting EXPAND there will be a pause as the requested amortization is built.

Other menu selections are self explanatory.

Filling in the Data Input Screen.

Below are data input locations which correspond to the Data Input Screen.

NOTE: It is not necessary to EXPAND the amortization schedule in order to ask "What If" questions. IE., What will the balance be at the end of 5 years? Just place a 5 in cell D51 (Hold Period) and the balance will appear in cell G52.

Contract Payor - Not necessary to be filled in.

Property Address - Not necessary to be filled in.

Filling in dates will allow program to determine current monthly payment, if time has elapsed since contract beginning. Current month will be noted on printed amortization.

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Enter dates using LOTUS required method, ie., @date(86,6,1)

Total elapsed time will be noted on Data Input screen.

Years Printed - Defaults to 1 year (for program purposes). Enter the number of years to be printed in five year increments (minimum of 5 years).

FINANCIAL INFORMATION

Purchase Price and Down Payment - Not necessary to be filled in. May enter directly to Amount Financed.

If filled in values will be printed in amortization schedule.

Annual % Rate OR Interest Only - Enter a percentage (ie., .12) to either cell, not both.

Term - Amortization period for contract. NOTE: Some contracts are written with given contract amount, payment and interest. The term may be an odd number (ie., 19.845 years) when actually amortized. You will need to experiment to get the correct payment amount.

Hold Period - NOT the amortization period, if filled in will provide the value in cell G52. So you can use this cell to determine value at any time during the contract.

Amount Financed - Can be filled in directly or indirectly from filling in Purchase Price and Down Payment.

Monthly Payment and Annual Payment will be calculated when all necessary information is available.

Cell G55 will bring up HELP screens upon entering a 1. Press the Enter key to bring up HELP screens. READ HELP SCREENS.

PLEASE NOTE: Instructions for THE Amortization program are intentionally brief. The program is not complicated and should not require more information.