

PART I - Collect the Inputs:

Lease Security Deposits	\$600.00
Lease Payments	\$300.00
# of Lease Payments	60
End of Lease Cost	-\$500.00
Purchase Down Payment	\$6000.00
Purchase Payment	\$511.62
Net Resale Value EOL	\$14500.00
Montly Discount Rate	1.00%

PART II - Caclulating the Outputs:

Cost of Lease (Discounted)	\$13946.15
Cost of Purchase (Discounted)	\$21018.38
Difference between Costs	-\$7072.23