

Sheet #7

3 years

1.  $3 \times 12 = 36$  months

$$\begin{array}{r}
 \text{Down payment } 623.47 \rightarrow + 623.47 \\
 \text{monthly payment } 36 \times 315.15 = 11345.40 \\
 \hline
 \$ 11968.87
 \end{array}$$

2. Lease

$$\text{payment } \$ 456 \times 48 = 21888$$

KMS 100 000

allowed - 96 000

$$\begin{array}{r} \text{over } 6000 \\ \times .12 \end{array}$$

$$\hline \$ 720 \text{ charge}$$
TO BUY

$$550 \times 60 = \$ 33000$$

$$\begin{array}{r} 3. \\ a) \end{array} \begin{array}{l} 60 \times 5 \times 4 = 1200 \\ \text{km per day} \quad \# \text{ days} \quad \# \text{ weeks in month} \\ \times 9 \text{ months} \\ \hline 10800 \text{ kms} \end{array}$$

$$\begin{array}{l} 720 \times 4 = 2880 \\ 200 \times 12 = 2400 \end{array}$$

Total: 16080 kms per year  
b) ok to lease