Writing Functions

Write the appropriate formula to perform each of the described operations. Use the formula chart to help you determine the function and its arguments.

_____ 1. Determine the largest value in the range G34:G92.

_____ 2. Determine how many cells in the range P6:P20 are filled with data.

_____ 3. Add all the values in the range B2:B17.

_____ 4. Determine the variance of the values in the range T5:T30.

_____ 5. Determine the square root of 475.

_____ 6. Determine the present value of a pension plan that will pay you 25 yearly payments of $5,000; the current rate of return is 4.5%

_____ 7. Round the value in cell P4 to the tenths place.

_____ 8. Determine the value of a saving account at the end of 5 years, after making $400 yearly payments; the account earns 4%.

_____ 9. Determine the yearly payment on a $4,500 loan at 10% for 8 years.

_____ 10. Determine the standard deviation of the values in the range R2:R25.

_____ 11. Determine the smallest value in the range M12:M88.

_____ 12. Determine the average of the values in the range D9:D45.

Using Functions

1. Open the Test.xlsx Data File.

2. Save with usernamegrades.

3. In cell B25, enter a formula with a function to determine the number of students taking the test.

4. In cell B26, enter a formula with a function to determine the average test grade.

5. In cell B27, enter a formula with a function to determine the highest test grade.

6. In cell B28, enter a formula with a function to determine the lowest test grade.

7. In cell B29, enter a formula with a function to determine the standard deviation of the test grades.

8. Insert a header with your name and the current date.

9. Save and close the workbook.

1. Open the National.xlsx Data file.

2. Save with usernamebank.

3. In cell B11, enter the PMT function to calculate the yearly payment for borrowers. In cell B7, enter the lending rate, in cell B9 enter term of loan, and in cell B5 enter loan principal or present value. A potential borrower inquires about the payment on a $5,500 loan for four years. The current lending rate is 8%. Determine the yearly payment on the loan. (The number in cell B11 appears as a negative, because this amount must be paid.)

4. In cell B24, enter the FV function to calculate the future value of periodic payments for depositors. In cell B22 enter interest rate, in cell B20 enter the term of the payment, and in cell B18 enter the yearly payments. A potential depositor is starting a college fund for her child. She inquires about the value of yearly deposits of $3,000 at the end of 15 years. The current interest rate is 2.5%. Determine the future value of the deposits. (Remember to enter the deposit as a negative because the depositor must pay this amount.)

5. Save and close the workbook.