MASTER AMORTIZER

for WINDOWS

**The Multi-faceted Amortizing Program
from Audit Planning Services
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Help Index

The Index lists Help topics available for
Master Amortizer. Use the scroll bar to see entries not currently visible in the Help window.
To learn how to use Help, press **F1** or choose **How to Use Help** from the Help menu.

Commands

> File
> Edit
> View
> Options
> Window

Procedures

> Using command buttons
> Creating an amortization
> Printing an amortization
> Exporting an amortization file
> Saving data for future use
> Affecting appearance
> Solving for Unknowns

File Menu

This menu item displays the File pulldown menu which contains commands used to work with files and to print Amortization schedules.

Open
Save
Save As
Print
Print Setup
Export
Exit

Edit

This menu item displays the <u>Edit Dialog</u> that allows you to enter your mortgage amount, interest rate, and the duration of your mortgage. If you want you can also enter a thirty(30) character description and names & addresses that will print on the amortization schedule. The fields are pre-loaded with default data.

View Menu

This menu item displays the View pulldown menu which contains commands for displaying payment and amortization schedules.

Payment Table
Mortgage Table
Schedule
PC Status
Tool Bar
Status Bar

Options Menu

This menu item displays the Options pulldown menu which contains commands for changing amortization options.

Parameters
Interest Type
Calculator
AmortCalc

Window Menu

This menu item displays the Window pulldown menu which contains commands for arranging the View windows on the main window.

Tile
Cascade
Arrange Icons
Close All

Open

This pulldown item allows you to open data files saved previously with the "Save As" item.

Save

This pulldown item allows you to save changed parameters and data to the current file. This file is either the <u>initialization file</u> or a file created with the "Save As" item.

Initialization File

When Amortizer is first loaded it reads an initialization file (AMORTW.INI) to load all the parameters and data with default data. You can save changes to this data in the initialization file or in separate data files.

Save As

This pulldown item allows you to save parameters and data to a new file. This file can be reopened later to reuse data for specific amortizations.

Print

This pulldown item allows you to print an Amortization schedule using the currently selected printer.

Print Setup

This pulldown item allows you to select an active printer and set the parameters in the device driver and options for printing.

Export

This pulldown item allows you to export an amortization schedule file in a *quote and comma delimited* format that can be imported to LOTUS(R), QUATTRO(R), or EXCEL(R).

Exit

This pulldown item exits the program. You are prompted to save any changed data.

Payment Table

This pulldown item displays a window with a table that compares payments on various principal amounts based on your selected principal in increments selected in the Parameters Dialog and on your selected interest rate in .25% increments.

Mortgage Table

This pulldown item displays a window with a chart that compares monthly payment and total amount paid for your mortgage for different durations.

Schedule

This pulldown item displays a window with an amortization schedule based on selected parameters and the data entered in the Edit dialog. You can also review the affect of increasing payments or the balance of the loan at the end of any period.

PC Status

This pulldown item displays a dialog with hardware, memory, and disk information. Certainly not necessary for an amortization, but good information to have.

This information should be valid. However, if you do not have an IBM or compatable clone some of the data could be erroneous.

Tool Bar

This pulldown item allows you to display or hide the Tool Bar at the top of the window.

Status Bar

This pulldown item allows you to display or hide the Status Bar at the bottom of the window.

Parameters

This pulldown item displays the Parameters Dialog that allows selection and entry of data that affects the way an amortization schedule is created.

Interest Type

This pulldown item displays the <u>Interest Type Dialog</u> that allows selection of the type of interest calculation used.

Calculator

This pulldown item starts the WINDOWS Calculator.

AmortCalc

This pulldown item starts the AmortCalc program to solve for unknowns.

Tile

This pulldown item arranges child windows in a tiled fashion across the screen.

Cascade

This pulldown item arranges child windows so that each caption bar is visible.

Arrange Icons

This pulldown item arranges icons of child windows along the bottom of the main window.

Close All

This pulldown item closes all child windows that are currently active.

EDIT DIALOG

This dialog allows the user to enter specific data for creating an amortization. Data elements available include:

<u>Loan Amount</u>
<u>Interest Rate</u>
<u>Number of Years</u>
<u>Months</u>
<u>Description</u>
<u>For Name/address</u>
<u>By Name/address</u>

Loan Amount

Amount of principal borrowed. Amount must be between $1,000.00 and $999,999.99.

Interest Rate

The annual percentage rate(APR), expressed as a percent. Value must be between 1.00% and 20.00% in .25 increments.

Number of Years

Duration of loan, expressed in years. Value must be between 1 and 35.

Months
Months in addition to whole years. ex: 42 month loan is 3 years and 6 months. Value must be between 0 and 11.

Description

Optional description of the purpose of the loan. The description can be up to thirty(30) characters in length and will be printed on the amortization if selected in the Print Option Dialog in the Print Setup.

For Name/Address
Optional set of three lines for entering the name and address of the person the amortization is for. Each line can be up to thirty(30) characters in length and will be printed on the amortization if selected in the Print Option Dialog in the Print Setup.

By Name/Address

Optional set of three lines for entering the name and address of the person creating the amortization. Each line can be up to thirty(30) characters in length and will be printed on the amortization if selected in the <u>Print Option Dialog</u> in the Print Setup.

PRINT OPTION DIALOG

This dialog allows the user to select whether the <u>Description</u> or the <u>For Name/address</u> and <u>By Name/address</u> will print on the amortization.

OPEN DIALOG

This dialog allows the user to open a previously saved data file by clicking on the file and selecting OK.

SAVE AS DIALOG

This dialog allows the user to save data and parameters to be used again to rebuild an amortization. The dialog assumes a default file extention(*.amt) and displays existing data files to prevent overwriting.

EXPORT DIALOG

This dialog allows the user to save an amortization schedule as a *quote and comma delimited* file for import into a spreadsheet. The dialog assumes a default file extention(*.wkt) and displays existing data files to prevent overwriting.

PARAMETERS DIALOG

This dialog allows the user to select specific parameters that affect the appearance of the amortization.
Selections include:

Start Year
Balloon Payment Month
Annual Payments
Comparison Increment
Days until 1st Payment
Date of 1st Payment
Start Month
Year End

Start Year

The year that the first payment on the loan is due. If you are creating an amortization for a business, this should be the fiscal year.

Balloon Payment Month

The payment number(month) that a balloon payment that pays off the loan is due.

Annual Payments

The number of payments each year. Most mortgages and installment loans have monthly(12) payments. You are also allowed to select semi-monthly(24), quarterly(4), or annual(1) payments.

Comparison Increment
The dollar amount used in the Payment Table Window to increment the loan amount.

Days Until 1st Payment

The number of days until the first payment is due on the loan. This is normally 30 days(default) for a mortgage and 30 to 45 days for an installment loan. The number of days will affect the amount of interest paid on the loan. It should represent the time between the date the loan was made and the date the first payment is due. If in doubt, use the default.

Date of 1st Payment

The date the first payment is due on the loan. This date will print on the Amortization Schedule next to the number of payments and is for information purposes only. It will not affect the payment or interest.

Start Month
The month that the first payment is due. Must be selected by clicking on the list.

Year End

For a business that has a fiscal year different from the calendar year, this is the last month of the fiscal year. For individuals this is December.

INTEREST TYPE DIALOG

This dialog allows selection of the type of interest calculation used. You may select either Simple Interest or Rule-of-78 Interest.

Rule-of-78 Interest

Rule-of-78 interest is the type usually used with installment loans. It is weighted toward charging more interest in the early months of a loan to make up for early pay-offs.

Simple Interest

Simple interest is the type usually used with mortgage loans. It is calculated by multiplying the monthly interest rate times the outstanding balance. This amount is then subtracted from the payment and the rest is applied to the principal.

About

This pulldown item displays basic info about the program including version number.

PC STATUS DIALOG

This dialog displays basic information about your computer. Certainly not necessary for an amortization, but good information to have.

This information should be valid. However, if you do not have an IBM or compatable clone some of the data could be erroneous.

AMORTCALC

for WINDOWS

A companion program for Master Amortizer
from Audit Planning Services
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This program is designed to be run from   Master Amortizer. However, you can run it stand-alone for a quick answer to the unknown value of a loan equation.

You must enter three of the variables to solve for the forth. For example: if you want to pay $500 toward a $20,000 loan at 8.25% the program will tell you the duration of the loan.

Click on [Figure] to calculate. Click on

[Clear] to clear all variables.

Note:
A certain payment amount never pays off a loan amount in exactly the number of months chosen. The last payment is always a little more or less than the other payments. For this reason, calculating a loan amount, interest rate, or duration will never come out exact. You should round the result to the most logical number.
For example: a $50,000 loan at 8.00% for 30 years would require a payment of $366.88. If you enter this same payment at 8.00% for 30 years, the program calculates a loan amount of $49,999.69. This is not an error. In real life the last payment will vary to make up the difference.

AMORTIZATION WINDOW

This window displays an amortization schedule based on the parameters chosen and information entered into the Edit Dialog. You can also review the affect of increasing payments or the balance of the loan at the end of any period.

PAYMENT TABLE WINDOW

This window displays a comparative payment table. Payments are based on different interest rates (along the left side) and at different principal amounts (along the upper center) based on the interest rate and amount currently entered and on the increment set in the Parameter Dialog. The payments will change as parameters, interest rate, or data changes.

Click on:

to print the Payment Table on the currently selected printer.

MORTGAGE TABLE WINDOW

This window displays comparative monthly payments and total amount paid for a loan at different durations. Amounts are based on the data in the Edit Dialog, calculated for progressive durations. Durations start at ten years and progress in five year increments up to thirty-five years. The payments will change as parameters, interest rate, or data changes.

Click on:
to print the Mortgage Table on the currently selected printer.

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Creating an amortization

To create an amortization:

1   Select **Edit** to open the Edit Dialog.

2   Enter the amount of the loan, the interest rate, and the
     number of years.

3   Select **Parameters** from the **Options** menu
     to open the Parameters Dialog.

4   Select the year the loan begins, the month of any
     balloon payment, the number of payments per year,
     the amount to increment the payment comparison,
    the month the loan begins, and the month that
     ends your fiscal year.

5   Select **Interest Type** from the **Options** menu
     to open the Interest Type Dialog.

6   Select either Simple Interest or Rule-of-78 Interest.

7   Select **Amortization** from the **View** menu.

8   You can minimize the Amortization Window, change
     your data and create a new amortization to
     compare with the first.

9   You can also review the affect of increasing
     your payment or the remaining balance at the
     end of any period.

Related Topics

Printing an amortization

Printing an amortization

To print an amortization:

1   Perform steps 1 through 6 of the procedure titled:
    <u>Creating an amortization.</u>

 2   <u>Select </u>**Print Setup** from the **File** menu
      to open your printer dialog and select options.

3   Select **Print** from the **File** menu.

Related Topics

<u>Affecting appearance</u>

Exporting an amortization file

To export an amortization file:

1   Perform steps 1 through 6 of the procedure titled:
   <u>Creating an amortization.</u>

<u>2   Select </u>**Export** from the **File** menu.

3   Enter a name for the file in the **Export Dialog**
    and click OK. The dialog displays existing export files
    to prevent overwriting and allows selection of other
    directories.

Saving data for future use

To save data for future use:

1   Select **Save** from the **File** menu,
     if you have made any changes to the data.

2   A save dialog gives you the option of saving the
     changes to the <u>initialization file</u> or selecting
     NO to open the **Save As Dialog** .

3   Enter a name for the file in the **Save As Dialog**
     and click OK. The dialog displays existing data files
     to prevent overwriting and allows selection of other
     directories.

4   If you know you want to save the changes to a new
     file, select **Save As** to begin with.

Affecting appearance

To change the appearance of an amortization:

1   Select **Edit** to open the Edit Dialog.

2   Enter a description for the loan and the Name and
     address for a "Prepared by" and "Prepared for"
     message.

3   Select **Print Setup** from the **File** menu.
     Select **Options** to open the Print Dialog.

4   Toggle yes/no for printing the desciption and the
     By/For message on the printed amortization.

Related Topics

Printing an amortization

Solving Unknowns

To solve for unknown variables in a loan calculation:

1   Select **AmortCalc** to run the AmortCalc program.

2   You must enter any three of the variables for the loan and the program will calculate the forth.

3   Select **Help** in the AmortCalc program for a discussion of calculations.

Command Buttons

The command buttons execute the following commands:

Executes the <u>Open</u> command of the **File** Menu.

Executes the <u>Save As</u> command of the **File** Menu.

Executes the <u>Print Setup</u> command of the **File** Menu.

Executes the <u>Export</u> command of the **File** Menu.

Executes the <u>Edit</u> command.

Executes the <u>Payment Table</u> command of the **View** Menu.

Executes the <u>Mortgage Table</u> command of the **View** Menu.

Executes the <u>Schedule</u> command of the **View** Menu.

Executes the <u>PC Status</u> command of the **View** Menu.

Executes the <u>Parameters</u> command of the **Options** Menu.

Executes the <u>Interest Type</u> command of the **Options** Menu.

Executes the Windows(TM) Calculator.

Executes the <u>AmortCalc Program.</u>

Executes the **Help Index** .

Amortizer Terminology

Annual Payments
Balloon Payment Month
By Name/address
Comparison Increment
Date of 1st Payment
Days until 1st Payment
Description
For Name/address
Initialization File
Interest Rate
Loan Amount
Months
Mortgage Table
Number of Years
Payment Table
Rule-of-78
Schedule
Simple Interest
Start Month
Start Year
Year End