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flows, interest rates, and
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1.2 (a) Capital funds are
money used to finance
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F in year 20 =

$$145,848.20(F/P, 12\%, 21) =$$

$$145,848.20(10.8038) =$$

\$1,575,715 Find P in year

-1 for geometric gradient,

than move to year 0 to find

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$$P_{-1} = (30,000) \cdot 1 - (1.05/1.10)^8 (0.10 - 0.05) =$$
$$\$186,454 \quad F = P_0 =$$
$$186,454 (F/P, 10\%, 1) =$$
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$$2.1 \quad (1) \quad (F/P, 10\%, 7) =$$

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