

In the Labs *continued*

3. 🌞 How would you use what-if analysis tools to determine what Annual Sales Growth you would need to achieve in order to keep prices steady over the 8-year projection period and achieve a Net Income of 0 in Year 2?

Lab 2: Updating a Weekly Payroll Worksheet

Problem: Into the Woods Camping Gear is a company that retails camping goods for the occasional camper, both at a brick-and-mortar store and online. You have been asked to update the weekly payroll report to reflect changes in personnel, to update certain mandatory deductions, and to add overtime computations. The final worksheet is shown in Figure 3–86.

Note: To complete this assignment, you will be required to use the Data Files for Students. Visit www.cengage.com/ct/studentdownload for detailed instructions or contact your instructor for information about accessing the required files.

Into the Woods Camping Gear Weekly Payroll Report										
Employee	Withholding Allowances	Rate per Hour	Hours Worked	Gross Pay	Taxable Income	Soc. Sec.	Medicare	Federal Tax	State Tax	Net Pay
Maloney, Kristen	2	17.00	52	986.00	836.00	61.13	14.30	135.10	32.42	743.05
Scott, James	1	16.25	31.5	511.88	436.88	31.74	7.42	65.53	15.73	391.46
Ruiz, Avril	1	14.80	25	370.00	295.00	22.94	5.37	44.25	10.62	286.83
Denney, Patrick	3	14.00	29.75	416.50	191.50	25.82	6.04	28.73	6.89	349.02
Belcher, Elizabeth	3	13.75	48	715.00	490.00	44.33	10.37	73.50	17.64	569.16
Anthony, Susan	1	13.00	32.5	422.50	347.50	26.20	6.13	52.13	12.51	325.54
Alvarez, Luis	1	14.00	35	490.00	415.00	30.38	7.11	62.25	14.94	375.33
Grey, Samantha	2	14.00	52	812.00	662.00	50.34	11.77	99.30	23.83	626.75
Totals			305.75	4,723.88	3,673.88	292.88	68.50	560.78	134.59	3,667.13

Tax Rates	
Social Security tax	6.20%
Medicare tax	1.45%
Federal tax under \$739	15.00%
Federal tax \$739+	25.00%
State tax (% of federal withholding)	24.00%

Figure 3–86

Instructions Part 1:

Run Excel. Open the workbook, Lab 3-2 Into the Woods Weekly Payroll Report and then save the workbook using the file name, Lab 3-2 Into the Woods Weekly Payroll Report Complete.

1. Apply the Wisp theme to the worksheet and then bold the entire worksheet.
2. Delete rows 12 through 14 to remove the statistics below the Totals row.