

AMORTIZATION EXERCISE

	A	B	C	D	E	F	G	H
1	AMORTIZATION TABLE							
2								
3	Loan amount :	\$185,000.00	LOAN					
4	Interest rate :	4.25%	RATE					
5	Years :	30	YEARS					
6	Payments per year :	12	PAY_YR					
7								
8	Interest per Payment :	0.35%	INT_pPMT	←	=RATE/PAY_YR			
9	Total Payments :	360	TOTAL_PMT	←	=YEARS*PAY_YR			
10								
11	Payment :	\$910.09	=PMT(INT_pPMT,TOTAL_PMT,-LOAN)					
12		PAYMENT						
13	Payment #	Interest	Principal	Balance				
14				185,000.00	←	Starting Balance (D14) =LOAN		
15	1	655.21	254.88	184,745.12				
16	2	654.31	255.78	184,489.34				
17	3	653.40	256.69	184,232.65				
18	4	652.49	257.60	183,975.05				
19	5	651.58	258.51	183,716.54				
20	6	650.66	259.43	183,457.11				
21	7	649.74	260.34	183,196.77				
22	8	648.82	261.27	182,935.50				
23	9	647.90	262.19	182,673.31				
24	10	646.97	263.12	182,410.19				
25	11	646.04	264.05	182,146.14				
26	12	645.10	264.99	181,881.15				
27	13	644.16	265.93	181,615.22				
28	14	643.22	266.87	181,348.35				
29	15	642.28	267.81	181,080.54				
30	16	641.33	268.76	180,811.78				
31	17	640.38	269.71	180,542.06				
32	18	639.42	270.67	180,271.39				
33	19	638.46	271.63	179,999.77				
34	20	637.50	272.59	179,727.18				
35	21	636.53	273.56	179,453.62				
36	22	635.56	274.52	179,179.10				
37	23	634.59	275.50	178,903.60				
38	24	633.62	276.47	178,627.13				
39	25	632.64	277.45	178,349.68				
40	26	631.66	278.43	178,071.25				
41	27	630.67	279.42	177,791.83				
42	28	629.68	280.41	177,511.42				
43	29	628.69	281.40	177,230.01				
44	30	627.69	282.40	176,947.61				
45	31	626.69	283.40	176,664.22				
46	32	625.69	284.40	176,379.81				
47	33	624.68	285.41	176,094.40				
48	34	623.67	286.42	175,807.98				

Starting Balance (D14)
=LOAN

Balance (D15)
=D14-C15

Principal (C15)
=PAYMENT-B15

Interest (B15)
=D14*INT_pPMT