

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			Balance (D15)	=D14-C15
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			Principal (C15)	=PAYMENT-B15
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			Interest (B15)	=D14*INT_pPMT
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				