

Amortization Table

The amortization table at the end of this worksheet calculates the principal and interest payments, ending balance, and cumulative interest for any 48 consecutive payment periods of a loan.

- ◆ To use the table, change the values in the Initial Data section of the worksheet.
- ◆ To print the table, choose Print from the File menu. The print area is set to A1:G77.
- ◆ If you increase the term of the loan or the number of payments, you will need to add more payment periods to the table. Select cells A75:G77, then drag the Fill handle (+) into the cells below the table.
- ◆ Most formulas on this worksheet are contained in defined names. To see the names and formulas, choose Name from the Insert menu, and then choose Define. Select a name from the list (*Amortization Table!!Interest, for example).

Initial Data

LOAN DATA

Loan amount: **\$78,880.00**
 Annual interest rate: **4.00%**
 Term in years: **5**
 Payments per year: **2**
 First payment due: **12/1/2009**

TABLE DATA

Table starts at date:
 or at payment number: **1**

PERIODIC PAYMENT

Entered payment:
 Calculated payment: **\$8,781.44**

The table uses the calculated periodic payment amount, unless you enter a value for "Entered payment."

CALCULATIONS

Use payment of: **\$8,781.44**
 1st payment in table: **1**

Beginning balance at payment 1: **\$78,880.00**
 Cumulative interest prior to payment 1: **\$0.00**

Table

| No. | Payment Date | Beginning Balance | Interest | Principal | Ending Balance | Cumulative Interest |
|-----|--------------|-------------------|----------|-----------|----------------|---------------------|
| 1 | 12/1/2009 | 78,880.00 | 1,577.60 | 7,203.84 | 71,676.16 | 1,577.60 |
| 2 | 6/1/2010 | 71,676.16 | 1,433.52 | 7,347.92 | 64,328.24 | 3,011.12 |
| 3 | 12/1/2010 | 64,328.24 | 1,286.56 | 7,494.88 | 56,833.37 | 4,297.69 |
| 4 | 6/1/2011 | 56,833.37 | 1,136.67 | 7,644.77 | 49,188.60 | 5,434.36 |
| 5 | 12/1/2011 | 49,188.60 | 983.77 | 7,797.67 | 41,390.93 | 6,418.13 |
| 6 | 6/1/2012 | 41,390.93 | 827.82 | 7,953.62 | 33,437.31 | 7,245.95 |
| 7 | 12/1/2012 | 33,437.31 | 668.75 | 8,112.69 | 25,324.61 | 7,914.69 |
| 8 | 6/1/2013 | 25,324.61 | 506.49 | 8,274.95 | 17,049.66 | 8,421.18 |
| 9 | 12/1/2013 | 17,049.66 | 340.99 | 8,440.45 | 8,609.22 | 8,762.18 |
| 10 | 6/1/2014 | 8,609.22 | 172.18 | 8,609.22 | 0.00 | 8,934.36 |
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