

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: **\$337,513.40**
 Annual interest rate: **8.00%**
 Term in years: **20**
 Payments per year: **2**
 First payment due: **12/1/2004**

TABLE DATA

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

PERIODIC PAYMENT

Entered payment: **\$5,002.00**
 Calculated payment: **\$5,002.00**

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

CALCULATIONS

Use payment of: **\$5,002.00**
 payment in table: **1**

Beginning balance at payment 1: **\$34,426.00**
 Cumulative interest prior to payment 1: **\$0.00**

TABLE

| No. | Payment Date | Beginning Balance | Interest | Total Due | Capital Int Payment | Tax Inc Payment | Total Pay | Loan Balance | Cumulative Interest |
|-----|--------------|-------------------|-----------|------------|---------------------|-----------------|-----------|--------------|---------------------|
| 1 | 6/1/2005 | 337,513.40 | 13,500.54 | 351,013.94 | 13,500.54 | 0.00 | 13,500.54 | 351,013.94 | 13,500.54 |
| 2 | 12/1/2005 | 351,013.94 | 14,040.56 | 365,054.49 | 14,040.56 | 0.00 | 14,040.56 | 365,054.49 | 27,541.09 |
| 3 | 6/1/2006 | 365,054.49 | 14,602.18 | 379,656.67 | 14,602.18 | 0.00 | 14,602.18 | 379,656.67 | 42,143.27 |
| 4 | 12/1/2006 | 379,656.67 | 15,186.27 | 394,842.94 | 15,186.27 | 0.00 | 15,186.27 | 394,842.94 | 57,329.54 |
| 5 | 6/1/2007 | 394,842.94 | 15,793.72 | 410,636.66 | 15,586.88 | 206.84 | 15,793.72 | 410,429.82 | 73,123.26 |
| 6 | 12/1/2007 | 410,429.82 | 16,417.19 | 426,847.01 | 16,210.35 | 206.84 | 16,417.19 | 426,640.17 | 89,540.45 |
| 7 | 6/1/2008 | 426,640.17 | 17,065.61 | 443,705.78 | 6,414.00 | 10,651.61 | 17,065.61 | 433,054.17 | 106,606.06 |
| 8 | 12/1/2008 | 433,054.17 | 17,322.17 | 450,376.33 | 6,670.56 | 10,651.61 | 17,322.17 | 439,724.72 | 123,928.22 |
| 9 | 6/1/2009 | 439,724.72 | 17,588.99 | 457,313.71 | 7,080.32 | 10,508.67 | 17,588.99 | 446,805.04 | 141,517.21 |
| 10 | 12/1/2009 | 446,805.04 | 17,872.20 | 464,677.24 | 7,363.53 | 10,508.67 | 17,872.20 | 454,168.57 | 159,389.41 |
| 11 | 6/1/2010 | 454,168.57 | 18,166.74 | 472,335.32 | 7,658.07 | 10,508.67 | 18,166.74 | 461,826.65 | 177,556.16 |
| 12 | 12/1/2010 | 461,826.65 | 18,473.07 | 480,299.71 | 7,964.40 | 10,508.67 | 18,473.07 | 469,791.04 | 196,029.22 |
| 13 | 6/1/2011 | 469,791.04 | 18,791.64 | 488,582.69 | 8,282.97 | 10,508.67 | 18,791.64 | 478,074.02 | 214,820.87 |
| 14 | 12/1/2011 | 478,074.02 | 19,122.96 | 497,196.98 | 8,614.29 | 10,508.67 | 19,122.96 | 486,688.31 | 233,943.83 |
| 15 | 6/1/2012 | 486,688.31 | 19,467.53 | 506,155.84 | 8,958.86 | 10,508.67 | 19,467.53 | 495,647.17 | 253,411.36 |
| 16 | 12/1/2012 | 495,647.17 | 19,825.89 | 515,473.05 | 9,317.22 | 10,508.67 | 19,825.89 | 504,964.38 | 273,237.24 |
| 17 | 6/1/2013 | 504,964.38 | 20,198.58 | 525,162.96 | 9,689.91 | 10,508.67 | 20,198.58 | 514,654.29 | 293,435.82 |
| 18 | 12/1/2013 | 514,654.29 | 20,586.17 | 535,240.46 | 10,077.50 | 10,508.67 | 20,586.17 | 524,731.79 | 314,021.99 |
| 19 | 6/1/2014 | 524,731.79 | 20,989.27 | 545,721.06 | 10,480.60 | 10,508.67 | 20,989.27 | 535,212.39 | 335,011.26 |
| 20 | 12/1/2014 | 535,212.39 | 21,408.50 | 556,620.89 | 10,899.83 | 10,508.67 | 21,408.50 | 546,112.22 | 356,419.76 |
| 21 | 6/1/2015 | 546,112.22 | 21,844.49 | 567,956.71 | 11,335.82 | 10,508.67 | 21,844.49 | 557,448.04 | 378,264.25 |
| 22 | 12/1/2015 | 557,448.04 | 22,297.92 | 579,745.96 | 11,789.25 | 10,508.67 | 22,297.92 | 569,237.29 | 400,562.17 |
| 23 | 6/1/2016 | 569,237.29 | 22,769.49 | 592,006.78 | 12,260.82 | 10,508.67 | 22,769.49 | 581,498.11 | 423,331.66 |
| 24 | 12/1/2016 | 581,498.11 | 23,259.92 | 604,758.04 | 12,751.25 | 10,508.67 | 23,259.92 | 594,249.37 | 446,591.59 |
| 25 | 6/1/2017 | 594,249.37 | 23,769.97 | 618,019.34 | 13,261.30 | 10,508.67 | 23,769.97 | 607,510.67 | 470,361.56 |
| 26 | 12/1/2017 | 607,510.67 | 24,300.43 | 631,811.10 | 13,791.76 | 10,508.67 | 24,300.43 | 621,302.43 | 494,661.99 |
| 27 | 6/1/2018 | 621,302.43 | 24,852.10 | 646,154.52 | 14,343.43 | 10,508.67 | 24,852.10 | 635,645.85 | 519,514.08 |
| 28 | 12/1/2018 | 635,645.85 | 25,425.83 | 661,071.69 | 14,917.16 | 10,508.67 | 25,425.83 | 650,563.02 | 544,939.92 |
| 29 | 6/1/2019 | 650,563.02 | 26,022.52 | 676,585.54 | 15,513.85 | 10,508.67 | 26,022.52 | 666,076.87 | 570,962.44 |
| 30 | 12/1/2019 | 666,076.87 | 26,643.07 | 692,719.94 | 16,134.40 | 10,508.67 | 26,643.07 | 682,211.27 | 597,605.51 |
| 31 | 6/1/2020 | 682,211.27 | 27,288.45 | 709,499.72 | 16,779.78 | 10,508.67 | 27,288.45 | 698,991.05 | 624,893.96 |
| 32 | 12/1/2020 | 698,991.05 | 27,959.64 | 726,950.70 | 17,450.97 | 10,508.67 | 27,959.64 | 716,442.03 | 652,853.61 |
| 33 | 6/1/2021 | 716,442.03 | 28,657.68 | 745,099.71 | 18,149.01 | 10,508.67 | 28,657.68 | 734,591.04 | 681,511.29 |
| 34 | 12/1/2021 | 734,591.04 | 29,383.64 | 763,974.68 | 18,874.97 | 10,508.67 | 29,383.64 | 753,466.01 | 710,894.93 |
| 35 | 6/1/2022 | 753,466.01 | 30,138.64 | 783,604.65 | 19,629.97 | 10,508.67 | 30,138.64 | 773,095.98 | 741,033.57 |
| 36 | 12/1/2022 | 773,095.98 | 30,923.84 | 804,019.82 | 20,415.17 | 10,508.67 | 30,923.84 | 793,511.15 | 771,957.41 |
| 37 | 6/1/2023 | 793,511.15 | 31,740.45 | 825,251.59 | 21,231.78 | 10,508.67 | 31,740.45 | 814,742.92 | 803,697.85 |
| 38 | 12/1/2023 | 814,742.92 | 32,589.72 | 847,332.64 | 22,081.05 | 10,508.67 | 32,589.72 | 836,823.97 | 836,287.57 |
| 39 | 6/1/2024 | 836,823.97 | 33,472.96 | 870,296.93 | 22,964.29 | 10,508.67 | 33,472.96 | 859,788.26 | 869,760.53 |
| 40 | 12/1/2024 | 859,788.26 | 34,391.53 | 894,179.79 | 23,882.86 | 10,508.67 | 34,391.53 | 883,671.12 | 904,152.06 |