

# Amortization Worksheet

<b>PV</b> 65,000.00	<b>I/Y</b> 12.50	<b>PMT</b> -693.72
◀	P1: 1	P2: 12
	#P: 12	▶
<b>Table</b>		
Amortization from Period 1 to 12		
<b>Balance</b> 64,788.52	<b>Principal</b> -211.48	<b>Interest</b> -8,113.16

This worksheet allows you to see a complete loan Amortization Schedule of the current values entered in the TVM worksheet. The calculation allows to obtain the amount of the payment applied toward principal and toward interest from a single loan payment or from several payments at once.

Amortization Menu Actions	
<b>[ PV ]</b>	Stores the loan amount or 'Present Value' to be amortized .
<b>[ I/Y ]</b>	Stores the nominal interest rate per year in %.
<b>[ PMT ]</b>	Stores periodic payment of the loan.
<b>[ P1 ]</b>	Stores the starting payment to be amortized .
<b>[ P2 ]</b>	Stores the ending payment to be amortized (recalculates #P).
<b>[ #P ]</b>	Stores the number of periods to amortize at once (recalculates P2)
<b>[ ◀ ] [ ▶ ]</b>	Calculates the Previous or the Next P1 to P2 periods amortization.
<b>[ Table ]</b>	Opens a view showing the complete amortization schedule.
<b>[ Balance ]</b>	Calculates the loan "Balance" after the payments are made.
<b>[ Principal ]</b>	Calculates the amount of the payment applied to "Principal".
<b>[ Interest ]</b>	Calculates the amount of the payment applied to "Interest".

## Example 1: Amortization Schedule

You can obtain a 30-year, \$65,000 mortgage at 12.5% annual interest. This requires a monthly payment of \$693.72 (at the end of each month). Find the amounts that would be applied to interest and to the principal from the first and second year's payments.

**Solution:** Follow the next sequence:

Keystrokes	Description
[ TVM ]	Open the Time-Value of Money worksheet.
[ END ]	Set the END payment mode.
12 [ P/YR ]	Set the number of payments per year to 12.
12.5 [ I/Y ]	Stores the nominal annual interest rate in percent.
65000 [ PV ]	Stores the loan amount (Present Value).
-693.72 [ PMT ]	Stores the periodic payment with negative sign.
[ AMORT ]	Shows the Amortization worksheet
1 [ P1 ]	Set the starting period to amortize.
12 [ P2 ] or [ #P ]	Set the ending period to amortize.
[ Balance ]	Shows the remaining loan amount at the end of the 1st year: <b>BAL = 64,788.52</b>
[ Principal ]	Shows the amount of the payments of the 1st year that was applied to principal: <b>PRIN = -211.48</b>
[ Interest ]	Shows the amount of the payments of the 1st year that was applied to interest: <b>INT = -8,113.16</b>
[ ► ]	Advance to the next amortization: Payments 13 - 24
[ Balance ]	Shows the remaining loan amount at the end of the 2nd year: <b>BAL = 64,549.03</b>
[ Principal ]	Shows the amount of the payments of the 2nd year that was applied to principal: <b>PRIN = -239.49</b>
[ Interest ]	Shows the amount of the payments of the 2nd year that was applied to interest: <b>INT = -8,085.15</b>

## Example 2: Amortization Schedule

In the previous example, you found a better alternative with an Interest rate of 10% per year. Find the new amounts that would be applied to interest and to the principal from the first and second year's payments.

**Solution:** Follow the next sequence:

Keystrokes	Description
10 [ I / Y ]	Stores the new interest rate percent.
1 [ P1 ]	Set the starting period to amortize.
12 [ P2 ]	Set the ending period to amortize.
[ Balance ]	Shows the remaining loan amount at the end of the 1st year: <b>BAL = 63,089.34</b>
[ Principal ]	Shows the amount of the payments of the 1st year that was applied to principal: <b>PRIN = -1,910.66</b>
[ Interest ]	Shows the amount of the payments of the 1st year that was applied to interest: <b>INT = -6,413.98</b>
[ ► ]	Advance to the next amortization: Payments 13 - 24
[ Balance ]	Shows the remaining loan amount at the end of the 2nd year: <b>BAL = 60,978.62</b>
[ Principal ]	Shows the amount of the payments of the 2nd year that was applied to principal: <b>PRIN = -2,110.72</b>
[ Interest ]	Shows the amount of the payments of the 2nd year that was applied to interest: <b>INT = -6,213.92</b>

To visualize the complete loan schedule from the first to the last period, touch the [ Table ] button. Additionally, in the table view you can touch the [ Copy ] button to copy the complete schedule as text, to allow you to paste it in any other application for further use (for example in a email message).

## Amortization Schedule

Period	Interest	Principal	Balance
1-12	-6.413,98	-1.910,66	63.089,34
13-24	-6.213,92	-2.110,72	60.978,62
25-36	-5.992,92	-2.331,72	58.646,90
37-48	-5.748,76	-2.575,88	56.071,02
49-60	-5.479,01	-2.845,63	53.225,39
61-72	-5.181,04	-3.143,60	50.081,79
73-84	-4.851,88	-3.472,76	46.609,03
85-96	-4.488,22	-3.836,42	42.772,61
97-108	-4.086,50	-4.238,14	38.534,47
109-120	-3.642,71	-4.681,93	33.852,54
121-132	-3.152,45	-5.172,19	28.680,35
133-144	-2.610,87	-5.713,77	22.966,58
145-156	-2.012,54	-6.312,10	16.654,48
157-168	-1.351,61	-6.973,03	9.681,45
169-180	-621,43	-7.703,21	1.978,24
181-192	-32,48	-1.978,24	0,00
$\Sigma$	-61.880,32	-65.000,00	---

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Group  
12

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