

Installment Payment

Total Cost of Project \$ 18,250.00
 Payment Period (Years) 10
 Annual Interest Rate (Prime +1.5) 3.50%
 Number of Payments Per Year 2

Payment No.	Beginning Balance	Scheduled Payment Payment	Principle	Interest
1	\$ 18,250.00	\$1,231.88	\$912.50	\$319.38
2	\$ 17,337.50	\$1,215.91	\$912.50	\$303.41
3	\$ 16,425.00	\$1,199.94	\$912.50	\$287.44
4	\$ 15,512.50	\$1,183.97	\$912.50	\$271.47
5	\$ 14,600.00	\$1,168.00	\$912.50	\$255.50
6	\$ 13,687.50	\$1,152.03	\$912.50	\$239.53
7	\$ 12,775.00	\$1,136.06	\$912.50	\$223.56
8	\$ 11,862.50	\$1,120.09	\$912.50	\$207.59
9	\$ 10,950.00	\$1,104.13	\$912.50	\$191.63
10	\$ 10,037.50	\$1,088.16	\$912.50	\$175.66
11	\$ 9,125.00	\$1,072.19	\$912.50	\$159.69
12	\$ 8,212.50	\$1,056.22	\$912.50	\$143.72
13	\$ 7,300.00	\$1,040.25	\$912.50	\$127.75
14	\$ 6,387.50	\$1,024.28	\$912.50	\$111.78
15	\$ 5,475.00	\$1,008.31	\$912.50	\$95.81
16	\$ 4,562.50	\$992.34	\$912.50	\$79.84
17	\$ 3,650.00	\$976.38	\$912.50	\$63.88
18	\$ 2,737.50	\$960.41	\$912.50	\$47.91
19	\$ 1,825.00	\$944.44	\$912.50	\$31.94
20	\$ 912.50	\$928.47	\$912.50	\$15.97
Total Payments		\$21,603.44	\$18,250.00	\$3,353.44

Balance

\$ 17,337.50
\$ 16,425.00
\$ 15,512.50
\$ 14,600.00
\$ 13,687.50
\$ 12,775.00
\$ 11,862.50
\$ 10,950.00
\$ 10,037.50
\$ 9,125.00
\$ 8,212.50
\$ 7,300.00
\$ 6,387.50
\$ 5,475.00
\$ 4,562.50
\$ 3,650.00
\$ 2,737.50
\$ 1,825.00
\$ 912.50
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