EXAMPLE OF ANNUITY

Annual Interest Rate	0.03		
Number of Years	4		
Annual Payment	1000		

Start of Year	**Payment**	**# Years Growth**	**Final Amount**
1	=$B$5	=$B$4+1-A8	=B8*(1+$B$3)^C8
2	=$B$5	=$B$4+1-A9	=B9*(1+$B$3)^C9
3	=$B$5	=$B$4+1-A10	=B10*(1+$B$3)^C10
4	=$B$5	=$B$4+1-A11	=B11*(1+$B$3)^C11

Total Payments	=SUM(B8:B11)		
Final Balance			=SUM(D8:D11)
Interest Earned			=D14-B13