

**PRESENT VALUE OF PAYMENTS**

ZUSH

**DATE OF INVESTMENT**  
**VALUE ON INVESTMENT DATE**  
**ANNUAL INTEREST**  
**PAYMENT**

**1 AUG 2003**  
**\$11,536.42**  
**5.0000%**  
**\$1,000.00**

**PAYMENTS PER YEAR**

**12**

Period			Payment		Interest	Balance	
<b>START OF INVESTMENT PERIODS</b>							
<b>1</b>	1	1 AUG 2003			\$48.07	\$11,584.49	
	2	1 SEP 2003			\$48.27	\$11,632.76	
	3	1 OCT 2003			\$48.47	\$11,681.23	
	4	1 NOV 2003			\$48.67	\$11,729.90	
<b>START OF PAYMENT PERIODS</b>							
<b>1</b>	1	1 DEC 2003	\$1,000.00		\$0.00	\$10,729.90	
	2	1 JAN 2004	\$1,000.00		\$44.71	\$9,774.61	
	3	1 FEB 2004	\$1,000.00		\$40.73	\$8,815.34	
	4	1 MAR 2004	\$1,000.00		\$36.73	\$7,852.07	
	5	1 APR 2004	\$1,000.00		\$32.72	\$6,884.79	
	6	1 MAY 2004	\$1,000.00		\$28.69	\$5,913.48	
	7	1 JUN 2004	\$1,000.00		\$24.64	\$4,938.12	
	8	1 JUL 2004	\$1,000.00		\$20.58	\$3,958.70	
	9	1 AUG 2004	\$1,000.00		\$16.49	\$2,975.19	
	10	1 SEP 2004	\$1,000.00		\$12.40	\$1,987.59	
	11	1 OCT 2004	\$1,000.00		\$8.28	\$995.87	
	12	1 NOV 2004	\$1,000.00		\$4.15	\$0.02	
<b>2</b>	13	1 DEC 2004	\$0.02		\$0.00	\$0.00	
<b>2004 Totals</b>			<b>\$12,000.02</b>	<b>\$0.00</b>	<b>\$270.12</b>		