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# APPENDIX TO CHAPTER 15

## FUTURE VALUE AND PRESENT VALUE TABLES

Table I  
 Future Value of \$1.00  
 $(1 + r)^n$

Periods	4%	6%	8%	10%	12%	14%	20%
1	1.040	1.060	1.080	1.100	1.120	1.140	1.200
2	1.082	1.124	1.166	1.210	1.254	1.300	1.440
3	1.125	1.191	1.260	1.331	1.405	1.482	1.728
4	1.170	1.263	1.361	1.464	1.574	1.689	2.074
5	1.217	1.338	1.469	1.611	1.762	1.925	2.488
6	1.265	1.419	1.587	1.772	1.974	2.195	2.986
7	<del>1.316</del>	<del>1.504</del>	<del>1.714</del>	<del>1.949</del>	<del>2.211</del>	2.502	3.583
8	1.369	1.594	1.851	2.144	2.476	2.853	4.300
9	1.423	1.690	1.999	2.359	2.773	3.252	5.160
10	1.480	1.791	2.159	2.594	3.106	3.707	6.192
11	1.540	1.898	2.332	2.853	3.479	4.226	7.430
12	1.601	2.012	2.518	3.139	3.896	4.818	8.916
13	1.665	2.133	2.720	3.452	4.364	5.492	10.699
14	1.732	2.261	2.937	3.798	4.887	6.261	12.839
15	1.801	2.397	3.172	4.177	5.474	7.138	15.407
20	2.191	3.207	4.661	6.728	9.646	13.743	38.338
30	3.243	5.744	10.063	17.450	29.960	50.950	237.380
40	4.801	10.286	21.725	45.260	93.051	188.880	1469.800

**Table II**  
**Future Value of a Series of \$1.00 Cash Flows**  
**(Ordinary Annuity)**

Periods	$(1 + r)^n - 1$						
	4%	6%	8%	10%	12%	14%	20%
1	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2	2.040	2.060	2.080	2.100	2.120	2.140	2.220
3	3.122	3.184	3.246	3.310	3.374	3.440	3.640
4	4.247	4.375	4.506	4.641	4.779	4.921	5.368
5	5.416	5.637	5.867	6.105	6.353	6.610	7.442
6	6.633	6.975	7.336	7.716	8.115	8.536	9.930
7	7.898	8.394	8.923	9.487	10.089	10.730	12.916
8	9.214	9.898	10.637	11.436	12.300	13.233	16.499
9	10.583	11.491	12.488	13.580	14.776	16.085	20.799
10	12.006	13.181	14.487	15.938	17.549	19.337	25.959
11	13.486	14.972	16.646	18.531	20.655	23.045	32.150
12	15.026	16.870	18.977	21.385	24.133	27.271	39.580
13	16.627	18.882	21.495	24.523	28.029	32.089	48.497
14	18.292	21.015	24.215	27.976	32.393	37.581	59.196
15	20.024	23.276	27.152	31.773	37.280	43.842	72.035
20	29.778	36.778	45.762	57.276	75.052	91.025	186.690
30	56.085	79.058	113.283	164.496	241.330	356.790	1181.900
40	95.026	154.762	259.057	442.597	767.090	1342.000	7343.900

PART 3 USING ACCOUNTING INFORMATION IN MAKING DECISIONS

Table III  
Present Value of \$1.00  
 $1/(1+r)^n$

Periods	4%	6%	8%	10%	12%	14%	16%	18%	20%	22%	24%	26%	28%	30%	32%
1	.962	.943	.926	.909	.893	.877	.862	.847	.833	.820	.806	.794	.781	.769	.758
2	.925	.890	.857	.826	.797	.769	.743	.718	.694	.672	.650	.630	.610	.592	.574
3	.889	.840	.794	.751	.712	.675	.641	.609	.579	.551	.524	.500	.477	.455	.435
4	.855	.792	.735	.683	.636	.592	.552	.516	.482	.451	.423	.397	.373	.350	.329
5	.822	.747	.681	.621	.567	.519	.476	.437	.402	.370	.341	.315	.291	.269	.250
6	.790	.705	.630	.564	.507	.456	.410	.370	.335	.303	.275	.250	.227	.207	.189
7	.760	.665	.583	.513	.452	.400	.354	.314	.279	.249	.222	.198	.178	.159	.143
8	.731	.627	.540	.467	.404	.351	.305	.266	.233	.204	.179	.157	.139	.123	.108
9	.703	.592	.500	.424	.361	.308	.263	.225	.194	.167	.144	.125	.108	.094	.082
10	.676	.558	.463	.386	.322	.270	.227	.191	.162	.137	.116	.099	.085	.073	.062
11	.650	.527	.429	.350	.287	.237	.195	.162	.135	.112	.094	.079	.066	.056	.047
12	.625	.497	.397	.319	.257	.208	.168	.137	.112	.092	.076	.062	.052	.043	.036
13	.601	.469	.368	.290	.229	.182	.145	.116	.093	.075	.061	.050	.040	.033	.027
14	.577	.442	.340	.263	.205	.160	.125	.099	.078	.062	.049	.039	.032	.025	.021
15	.555	.417	.315	.239	.183	.140	.108	.084	.065	.051	.040	.031	.025	.020	.016
16	.534	.394	.292	.218	.163	.123	.093	.071	.054	.042	.032	.025	.019	.015	.012
17	.513	.371	.270	.198	.146	.108	.080	.060	.045	.034	.026	.020	.015	.012	.009
18	.494	.350	.250	.180	.130	.095	.069	.051	.038	.028	.021	.016	.012	.009	.007
19	.475	.331	.232	.164	.116	.083	.060	.043	.031	.023	.017	.012	.009	.007	.005
20	.456	.312	.215	.149	.104	.073	.051	.037	.026	.019	.014	.010	.007	.005	.004
21	.439	.294	.199	.135	.093	.064	.044	.031	.022	.015	.011	.008	.006	.004	.003
22	.422	.278	.184	.123	.083	.056	.038	.026	.018	.013	.009	.006	.004	.003	.002
23	.406	.262	.170	.112	.074	.049	.033	.022	.015	.010	.007	.005	.003	.002	.001
24	.390	.247	.158	.102	.066	.043	.028	.019	.013	.008	.006	.004	.003	.002	.001
25	.375	.233	.146	.092	.059	.038	.024	.016	.010	.007	.005	.003	.002	.001	.001
26	.361	.220	.135	.084	.053	.033	.021	.014	.009	.006	.004	.002	.002	.001	.001
27	.347	.207	.125	.076	.047	.029	.018	.011	.007	.005	.003	.002	.001	.001	.001
28	.333	.196	.116	.069	.042	.026	.016	.010	.006	.004	.002	.002	.001	.001	—
29	.321	.185	.107	.063	.037	.022	.014	.008	.005	.003	.002	.001	.001	.001	—
30	.308	.174	.099	.057	.033	.020	.012	.007	.004	.003	.002	.001	.001	—	—
40	.208	.097	.046	.022	.011	.005	.003	.001	.001						

Table IV  
Present Value of Series of \$1.00 Cash Flows

$$\frac{1}{r} \left( 1 - \frac{1}{(1+r)^n} \right)$$

Periods	4%	6%	8%	10%	12%	14%	16%	18%	20%	22%	24%	25%	26%	28%	30%
1	0.962	0.943	0.926	0.909	0.893	0.877	0.862	0.847	0.833	0.820	0.806	0.800	0.794	0.781	0.769
2	1.886	1.833	1.783	1.736	1.690	1.647	1.605	1.566	1.528	1.492	1.457	1.440	1.424	1.392	1.361
3	2.775	2.673	2.577	2.487	2.402	2.322	2.246	2.174	2.106	2.042	1.981	1.952	1.923	1.868	1.816
4	3.630	3.465	3.312	3.170	3.037	2.914	2.798	2.690	2.589	2.494	2.404	2.362	2.320	2.241	2.166
5	4.452	4.212	3.993	3.791	3.605	3.433	3.274	3.127	2.991	2.864	2.745	2.689	2.635	2.532	2.436
6	5.242	4.917	4.623	4.355	4.111	3.889	3.685	3.498	3.326	3.167	3.020	2.951	2.885	2.759	2.643
7	6.002	5.582	5.206	4.868	4.564	4.288	4.039	3.812	3.605	3.416	3.242	3.161	3.083	2.937	2.802
8	6.733	6.210	5.747	5.335	4.968	4.639	4.344	4.078	3.837	3.619	3.421	3.329	3.241	3.076	2.925
9	7.435	6.802	6.247	5.759	5.328	4.946	4.607	4.303	4.031	3.786	3.566	3.463	3.366	3.184	3.019
10	8.111	7.360	6.710	6.145	5.650	5.216	4.833	4.494	4.192	3.923	3.682	3.571	3.465	3.269	3.092
11	8.760	7.887	7.139	6.495	5.938	5.453	5.029	4.656	4.327	4.035	3.776	3.656	3.544	3.335	3.147
12	9.385	8.384	7.536	6.814	6.194	5.660	5.197	4.793	4.439	4.127	3.851	3.725	3.606	3.387	3.190
13	9.986	8.853	7.904	7.103	6.424	5.842	5.342	4.910	4.533	4.203	3.912	3.780	3.656	3.427	3.223
14	10.563	9.295	8.244	7.367	6.628	6.002	5.468	5.008	4.611	4.265	3.962	3.824	3.695	3.459	3.249
15	11.118	9.712	8.559	7.606	6.811	6.142	5.575	5.092	4.675	4.315	4.001	3.859	3.726	3.483	3.268
16	11.652	10.106	8.851	7.824	6.974	6.265	5.669	5.162	4.730	4.357	4.033	3.887	3.751	3.503	3.283
17	12.166	10.477	9.122	8.022	7.120	6.373	5.749	5.222	4.775	4.391	4.059	3.910	3.771	3.518	3.295
18	12.659	10.828	9.372	8.201	7.250	6.467	5.818	5.273	4.812	4.419	4.080	3.928	3.786	3.529	3.304
19	13.134	11.158	9.604	8.365	7.366	6.550	5.877	5.316	4.844	4.442	4.097	3.942	3.799	3.539	3.311
20	13.590	11.470	9.818	8.514	7.469	6.623	5.929	5.353	4.870	4.460	4.110	3.954	3.808	3.546	3.316
21	14.029	11.764	10.017	8.649	7.562	6.687	5.973	5.384	4.891	4.476	4.121	3.963	3.816	3.551	3.320
22	14.451	12.042	10.201	8.772	7.645	6.743	6.011	5.410	4.909	4.488	4.130	3.970	3.822	3.556	3.323
23	14.857	12.303	10.371	8.883	7.718	6.792	6.044	5.432	4.925	4.499	4.137	3.976	3.827	3.559	3.325
24	15.247	12.550	10.529	8.985	7.784	6.835	6.073	5.451	4.937	4.507	4.143	3.981	3.831	3.562	3.327
25	15.622	12.783	10.675	9.077	7.843	6.873	6.097	5.467	4.948	4.514	4.147	3.985	3.834	3.564	3.329
26	15.983	13.003	10.810	9.161	7.896	6.906	6.118	5.480	4.956	4.520	4.151	3.988	3.837	3.566	3.330
27	16.330	13.211	10.935	9.237	7.943	6.935	6.136	5.492	4.964	4.524	4.154	3.990	3.839	3.567	3.331
28	16.663	13.406	11.051	9.307	7.984	6.961	6.152	5.502	4.970	4.528	4.157	3.992	3.840	3.568	3.331
29	16.984	13.591	11.158	9.370	8.022	6.983	6.166	5.510	4.975	4.531	4.159	3.994	3.841	3.569	3.332
30	17.292	13.765	11.258	9.427	8.055	7.003	6.177	5.517	4.979	4.534	4.160	3.995	3.842	3.569	3.332
40	19.793	15.046	11.925	9.779	8.244	7.105	6.234	5.548	4.997	4.544	4.166	3.999	3.846	3.571	3.333



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