

SELF-EMPLOYED MONTHLY "QUICKIE" TAX RECAP

Estimated Adjusted Gross Income Tax Form

Period From _____ to _____

- 7 Wages, salaries, tips _____
- 8 Taxable interest _____
- 9 Ordinary dividends _____
- 10 Taxable refunds, credits or offsets _____
- 12 Business income or (loss) _____

* Income _____
 * Expenses (_____)

- Advertising _____
- Commissions & Fees _____
- Car expenses _____ (miles _____ X _____ ¢=)
- Depreciation _____ [miles previous _____]
- Legal & professional _____ [miles this period _____]
- Office expenses _____ [TOTAL MILES _____]
- Supplies _____
- Internet Access _____
- Taxes and licenses _____
- Tolls & parking _____
- Travel & meals _____
- Printing & reproduction _____
- Continuing Education _____
- Telephone _____
- Prof. licenses, registrations _____
- Postage & freight _____
- Software leases _____
- PO Box rental _____
- Business use of home _____

(Income by division: _____)
 [A. _____]
 [B. _____]
 [C. _____]
 [D. _____]
 [E. _____]
 [F. _____]

- mortgage interest _____
- real estate taxes _____
- insurance _____
- repairs & maintenance _____
- utilities _____
- SUB TOTAL _____ (_____ X _____ % business use =)
- depreciation allowance _____ (\$ _____ ÷ 12 = \$ _____ mth X _____ mth=)
- TOTAL BUSINESS USE OF HOME _____

- 13 Capital gain or (loss) _____
- 21 Other income _____

22 ESTIMATED TOTAL INCOME _____

27 One-half of self-employment tax (line 12X.9235X.153=) (_____)

28 Self-employed health insurance deduction (_____)

(smaller of costs _____ X60%vs.net profit minus line 27)

34 ESTIMATED ADJUSTED GROSS INCOME _____ **Month's Income** _____

36 Schedule A Itemized Deductions (_____)

Mortgage interest (_____ % non-business use) _____

Charity (maximum 30% of AGI) _____

- # 1 _____
- # 2 _____
- # 3 _____
- # 4 _____

2 % amounts

38 Exemptions (\$ _____ ÷ 12 = \$ _____ mth X _____ mths=) (_____)

39 ESTIMATED TAXABLE INCOME _____

40 Tax _____

53 Self Employment Tax (line 27 _____ X 2=) _____

58 ESTIMATED TOTAL TAX _____

Savings
 20 % of AGI gross _____
 Previously saved _____
 Save now _____

Taxes Set Aside
 Previously set aside _____
 Set aside now _____