1997 SUMMARY SHEET

DATE: _____ NAME: _____ NO. _____

		FED	STATE
INCOME	WAGES		
	INTEREST/DIVIDENDS		
	STATE INCOME TAX REFUND		
	SCHED C_____		
	SCHED D_____ 4797_____		
	SCHED E (RNT/ROY_____ PTR/EST/TRST_____		
	PENSIONS, ANNUITIES, IRA DISTR, TAXABLE		
	UNEMPLOYMENT COMP - TAXABLE SS - 85%		
	OTHER INCOME		
	GROSS INCOME		
ADJ	40% S/E Health Insurance Premium		
	RET Plan - Simple - KEOUGH - SEP - IRA		
	ALIMONY / 1/2 SS Tax / Moving / Fee for Early Wd		
	ADJUSTED GROSS INCOME		
DEDUCTIONS	MED: TOTAL_____ (7.5% of AGI_____		
	STATE TAXES		
	LOCAL TAX, R/E TAXES & OTHER TAXES		
*	INTEREST: HOME MTG_____ PTS & INV_____		
	CONTRIBUTIONS		
*	CASULTY/THEFT_____ MOVE EXP_____		
*	MISC. $_____ *2% of AGI ($_____)		
*	**TOTAL ITEMIZED DEDUCTIONS**		
	REDUCED ITEMIZED DED. AGI > $121,200		
	STANDARD ITEMIZED FED: S: $4150 HoH $ 6850 MFS: $3450 MFJ/QW: $6900 CA: S/MFS $2583 MFJ/HoH/QW: $5166		
	# EXEMPTIONS @ $2650 (phase out) * IF AGI > MFS - $90900 S - $121200 , HoH - $151,500 MFJ/QW - $181,800		
	TAXABLE INCOME		

		FED	STATE
CREDITS	TAX		
	CHILD CARE CREDIT		
	CA CREDITS		
	STATE EXEMPTION ($60-BLIND+SR) (PHASE OUT)		
	TOTAL CREDITS		
OTHER TAX	SELF EMP TAX: NET/EARN X 92.35% SE IF $400 + $ 65,400 @ 15.3% = $ 65400 @ 2.9%		
	MAX SS @ 15.3% = $10,006.20 MEDI@ 2.9% NO MAX		
	ALTMIN TAX / TAX ON I RA / QUAL RET PLN PEN		
	OTHER TAXES		
	TOTAL OTHER TAXES		
	TOTAL TAX LIABILITY		
PAYMENTS	WITHHOLDING TAX		
	ESTIMATED TAX PAYMENTS		
	PAYMENTS WITH AUTO EXTENSION		
	EIC < $ 29,200.99 / $ 1 + CHILDREN EIC < $9,770 W/O CHILD		
	SS WAGE= $ 65,400 SDI WAGE=$31,767 EXCESS TAXES: S.S. $ 4,054.80 U SDI / VPDI $ 158.94		
	TOTAL PAYMENTS		
	BALANCE DUE <REFUND>		

CHILD CARE : $3400 / $4800
INCOME > 28K = 20% 20% / 30%
VEHICLE MILAGE ALLOWANCE
MED: $ .10 CHARITY: $0.12 BUS: $ .315
BUSINESS MEALS 50%
SEC 179=F: $18,000 S: $13,000
CA RIDE SHARE CR C/O ONLY