

OUTSOURCE

NORMALIZE WITHHOLDING TAX COMPUTATION REPORT

For the Month of January 2022

Employee Code: **011020**

Employee Name: **JUAN, DELA CRUZ**

Period	Gross Pay	Basic Pay	Other Scheduled Taxable Income	Other Scheduled Non-Taxable Income	Non Taxable 13th Month Pay & Other Benefits	Taxable 13th Month Pay & Other Benefits	Taxable Increments & Adjustments	Non-Taxable Increments & Adjustments	Contributions	Withholding Tax
JAN 1st Period	45,000.00	30,000.00	0.00	10,000.00	0.00	0.00	5,000.00	0.00	1,825.00	5,530.21
JAN 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
FEB 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
FEB 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
MAR 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
MAR 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
APR 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
APR 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
MAY 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
MAY 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
JUN 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
JUN 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
JUL 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
JUL 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
AUG 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
AUG 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
SEP 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
SEP 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
OCT 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
OCT 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
NOV 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
NOV 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
DEC 1st Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	1,825.00	4,280.21
DEC 2nd Period	40,000.00	30,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	600.00	4,280.21
DEC 13th Month Pay	80,000.00	0.00	0.00	0.00	80,000.00	0.00	0.00	0.00	0.00	(0.04)
Sub-Totals	1,045,000.00	720,000.00	0.00	240,000.00	80,000.00	0.00	5,000.00	0.00	29,100.00	103,975.00

Projected Tax Computation

a. Gross Pay	1,045,000.00
b. Less: taxable amounts this period not projected	
i. Taxable Income	5,000.00
ii. Taxable 13th Month Pay & Other Benefits	0.00
c. Less:	
i. Non-Taxable Income	240,000.00
ii. Tax Free for 13th Month Pay & Other Benefits	80,000.00
iii. Contributions	29,100.00
d. Taxable Income	690,900.00
e. Less: i. Total Exemptions S	0.00
f. Net Taxable Income	690,900.00
g. Tax Base	400,000.00
h. Excess	290,900.00 x 25 %
i. Projected Annual Tax	102,725.00
j. YTD Tax	0.00
k. Other Projected Tax	0.00
l. Remaining Tax (i - j - k)	102,725.00
m. Projected WTax (1 / 24)	4,280.21

Adjustment Tax Computation

a. Gross Pay	1,045,000.00
b. Less:	
i. Non-Taxable Income	240,000.00
ii. Tax Free for 13th Month Pay & Other Benefits	80,000.00
iii. Contributions	29,100.00
c. Taxable Income	695,900.00
d. Less: i. Total Exemptions S	0.00
e. Net Taxable Income	695,900.00
f. Tax Base	400,000.00
g. Excess	295,900.00 x 25 %
h. Adjustment Annual Tax	103,975.00
i. Projected Annual Tax	102,725.00
j. Adjustment Tax (h - i)	1,250.00

Projected WTax	4,280.21
Adjustment Tax	1,250.00
Early Tax Refund Adjustment	0.00
Manual Tax Adjustment	0.00
Withholding Tax for This Period =	<u>5,530.21</u>