

This sheet is used to enter basic details for the client for the 2022 tax year

Single Filing Status

\$ 55,000.0 Gross Wages

\$ 12,950.0 Standard Deduction

\$ 42,050.0 Federal Taxable income

0 2022 Federal Tax Liability

22% Highest Statutory Tax Rate

0% Marginal Tax Rate

17% Average Tax Rate

28% Effective Tax Rate

Spouse as of 12/31/202x

Filing Jointly with spouse as of 12/31/202x

Qualifying Widow(er)

Qualifying Child

Qualifying Relative

Qualifying Person

\$ 4,500.0 401(k) Contributions

\$ 50,500.0 Taxable Wages

\$ 5,000.0 Federal Tax Withholdings from Form W-2

Federal Tax Withholdings from Form 1099

Estimated Tax Payments

Tax Due (Refund)

Single

If taxable income is over:	but not over:
\$0	\$10,275
\$10,275	\$41,775
\$41,775	\$89,075
\$89,075	\$170,050
\$170,050	\$215,950
\$215,950	\$539,900
\$539,900	no limit
	\$89,075

Head of Household:

If taxable income is over:	but not over:
\$ -	\$ 14,650.0
\$ 14,650.0	\$ 55,900.0
\$ 55,900.0	\$ 89,050.0
\$ 89,050.0	\$ 170,050.0
\$ 170,050.0	\$ 215,950.0
\$ 215,950.0	\$ 539,900.0
\$ 539,900.0	

Schedule Y-1—Married Filing Jointly or Qualifying Widow(er)

If taxable income is over:	But not over:
\$ -	\$ 20,550.0
\$ 20,550.0	\$ 83,550.0
\$ 83,550.0	\$ 178,150.0
\$ 178,150.0	\$ 340,100.0
\$ 340,100.0	\$ 431,900.0
\$ 431,900.0	\$ 647,850.0
\$ 647,850.0	

Schedule Y-2—Married Filing Separately

If taxable income is over:	But not over:
\$ -	\$ 10,275.0
\$ 10,275.0	\$ 41,775.0
\$ 41,775.0	\$ 89,075.0
\$ 89,075.0	\$ 170,050.0
\$ 170,050.0	\$ 215,950.0
\$ 215,950.0	\$ 323,925.0
\$ 323,925.0	

the tax is:
10% of the amount over \$0
\$1,027.50 plus 12% of the amount over \$10,275
\$4,807.50 plus 22% of the amount over \$41,775
\$15,213.50 plus 24% of the amount over \$89,075
\$34,647.50 plus 32% of the amount over \$170,050
\$49,335.50 plus 35% of the amount over \$215,950
\$162,718 plus 37% of the amount over \$539,900
Taxable Income
Tax on Taxable Income

| **The tax is:** |
| 10% of taxable income |
| \$1,465 plus 12% of the excess over \$14,650 |
| \$6,415 plus 22% of the excess over \$55,900 |
| \$13,708 plus 24% of the excess over \$89,050 |
| \$33,148 plus 32% of the excess over \$170,050 |
| \$47,836 plus 35% of the excess over \$215,950 |
| \$161,218.5 plus 37% of the excess over \$539,900 |
| |
| |
| |
| **The tax is:** |
| 10% of taxable income |
| \$2,055 plus 12% of the excess over \$20,550 |
| \$9,615 plus 22% of the excess over \$83,550 |
| \$30,427 plus 24% of the excess over \$178,150 |
| \$69,295 plus 32% of the excess over \$340,100 |
| \$98,671 plus 35% of the excess over \$431,900 |
| \$174,253.5 plus 37% of the excess over \$647,850 |
| |
| |
| |

The tax is:
10% of taxable income
\$1,027.5 plus 12% of the excess over \$10,275
\$4,807.5 plus 22% of the excess over \$41,775
\$15,213.5 plus 24% of the excess over \$89,075
\$34,647.5 plus 32% of the excess over \$170,050
\$49,335.5 plus 35% of the excess over \$215,950
\$87,126.75 plus 37% of the excess over \$323,925

2022 Tax Brackets and Tax Rates (for filing in 2023)

Tax Rate	Cumulative Tax
10%	\$ -
12%	\$1,027.50
22%	\$4,807.50
24%	\$15,213.50
32%	\$34,647.50
35%	\$49,335.50
37%	\$162,718

Tax Rate	Cumulative Tax
10%	\$ -
12%	\$1,465
22%	\$6,415
24%	\$13,708
32%	\$33,148
35%	\$47,836
37%	\$161,218.5

Tax Rate	Cumulative Tax
10%	\$ -
12%	\$2,055
22%	\$9,615
24%	\$30,427
32%	\$69,295
35%	\$98,671
37%	\$174,253.5

Tax Rate	Cumulative Tax
10%	\$ -
12%	\$1,027.5
22%	\$4,807.5
24%	\$15,213.5
32%	\$34,647.5
35%	\$49,335.5
37%	\$87,126.75

3)

Amani's Taxable Income (by bracket)	Tax Rate on Bracket's taxable income
\$0	10%
\$0	12%
\$47,300	22%
\$0	24%
\$0	32%
\$0	35%
\$0	37%
\$89,075	

Amani's Taxable Income (by bracket)	Tax Rate on Bracket's taxable income
\$0	\$ 0.1
\$0	\$ 0.1
\$47,300	\$ 0.2
\$0	\$ 0.2
\$0	\$ 0.3
\$0	\$ 0.4
\$0	\$ 0.4
\$89,075	

Amani's Taxable Income (by bracket)	Tax Rate on Bracket's taxable income
\$0	\$ 0.10
\$0	\$ 0.12
\$47,300	\$ 0.22
\$0	\$ 0.24
\$0	\$ 0.32
\$0	\$ 0.35
\$0	\$ 0.37
\$89,075	

Amani's Taxable Income (by bracket)	Tax Rate on Bracket's taxable income
#VALUE!	10%
\$0	12%
\$47,300	22%
\$0	24%
\$0	32%
\$0	35%
\$0	37%
#VALUE!	

Bracket Tax Liability	Marginal Tax Rate
\$0	(
\$0	(
\$15,214	0.24
\$0	(
\$0	(
\$0	(
\$0	(
\$15,214	

Bracket Tax Liability	Marginal Tax Rate
\$ -	\$ -
\$ -	\$ -
\$ 16,821.0	\$ 0.2
\$ -	\$ -
\$ -	\$ -
\$ -	\$ -
\$ -	\$ -
\$ 16,821.2	

Bracket Tax Liability	Marginal Tax Rate
\$ -	\$ -
\$ -	
\$ 20,021.00	0.24
\$ -	\$ -
\$ -	\$ -
\$ -	\$ -
\$ -	\$ -
\$ 20,021.24	

Bracket Tax Liability	Marginal Tax Rate
#VALUE!	#VALUE!
\$0	#VALUE!
\$15,214	#VALUE!
\$0	#VALUE!
#VALUE!	

Indiviudal Income Tax Formula

55000 Gross Income

\$89,075 For AGI (above the line) deductions

(\$34,075) Adjusted Gross Income

0 Greater of

0 Standard Deduction or

0 Itemized Deductions

0 Charitable Contribution deduction

0 Deduction for qualified business income

42050 Taxable Income

22% Highest Statutory Tax Rate

9251 Income Tax libaility

0 Other Taxes

9251 Total Tax

0 Credits

0 Federal Income Tax Liability

0 Prepayments

9251 Taxes Due or (refund)

0% Marginal Tax Rate

17% Average Tax Rate

28% Effective Tax Rate

Rate	Married Filing Jointly	Married Filing Separately	Single	Head of Household
0%	0 - 83,350	0 - 41,675	0 - 41,675	0 - 55,800
15%	83,351 - 517,200	41,676 - 258,600	41,676 - 258,600	55,801 - 488,500
20%	517,201+	258,601+	258,601+	488,501+

Trusts and Estates
0 - 2,800
2,801 - 13,700
13,701+

Basic Standard Deduction Amounts

Filing Status	2021 Amount	2022 Amount
Married Filing Jointly	\$ 25,100.0	\$ 25,900.0
Qualifying Widow or Widower	\$ 25,100.0	\$ 25,900.0
Married Filing Separately	\$ 12,550.0	\$ 12,950.0
Head of Household	\$ 18,800.0	\$ 19,400.0
Single	\$ 12,550.0	\$ 12,950.0

Amount of Each Additional Standard Deduction for Taxpayers Who are Age 65 or Blind

Filing Status	2021 Amount	2022 Amount	Column2
Married Taxpayers	\$ 1,350.0	\$ 1,400.0	
Single Taxpayer or Head of Household	\$ 1,700.0	\$ 1,750.0	

Exemption Amount

2021	2022
\$ 4,300.0	\$ 4,400.0



Personal monthly budget

Projected monthly income

Income 1	\$5,400.00
Extra income	
Total monthly income	\$5,400.00

Actual monthly income

Income 1	
Extra income	
Total monthly income	\$0.00

Housing

	Projected cost	Actual cost	Difference
Mortgage or rent	\$1,900.00		\$1,900.00
Phone	\$75.00		\$75.00
Electricity	\$85.00		\$85.00
Gas			\$0.00
Water and sewer			\$0.00
Cable	\$55.00		\$55.00
Waste removal			\$0.00
Maintenance or repairs			\$0.00
Supplies			\$0.00
Other			\$0.00
Subtotal			\$2,115.00

Transportation

	Projected cost	Actual cost	Difference
Vehicle payment			\$0.00
Bus/taxi fare			\$0.00
Insurance	\$240.00		\$240.00
Licensing			\$0.00
Fuel			\$0.00
Maintenance	\$30.00		\$30.00
Other			\$0.00
Subtotal			\$270.00

Insurance

Projected balance (Projected income minus expenses)	\$307.50
Actual balance (Actual income minus expenses)	\$0.00
Difference (Actual minus projected)	(\$307.50)

Entertainment

	Projected cost	Actual cost	Difference
Video/DVD			\$0.00
CDs			\$0.00
Movies			\$0.00
Concerts			\$0.00
Sporting events			\$0.00
Live theater			\$0.00
Other	\$25.00		\$25.00
Other	\$120.00		\$120.00
Other			\$0.00
Subtotal			\$145.00

Loans

	Projected cost	Actual cost	Difference
Personal			\$0.00
Student			\$0.00
Credit card			\$0.00
Credit card			\$0.00
Credit card			\$0.00
Other			\$0.00
Subtotal			\$0.00

Taxes

	Projected cost	Actual cost	Difference
Home	\$45.00		\$45.00
Health	\$612.50		\$612.50
Life			\$0.00
Other			\$0.00
Subtotal			\$657.50

Food

	Projected cost	Actual cost	Difference
Groceries	\$540.00		\$540.00
Dining out	\$250.00		\$250.00
Other			\$0.00
Subtotal			\$790.00

Pets

	Projected cost	Actual cost	Difference
Food			\$0.00
Medical			\$0.00
Grooming			\$0.00
Toys			\$0.00
Other			\$0.00
Subtotal			\$0.00

Personal care

	Projected cost	Actual cost	Difference
Medical	\$945.00		\$945.00
Hair/nails	\$25.00		\$25.00
Clothing	\$45.00		\$45.00
Dry cleaning			\$0.00
Health club			\$0.00
Organization dues or fees			\$0.00
Other	\$35.00		\$35.00
Subtotal			\$1,050.00

	Projected cost	Actual cost	Difference
Federal			\$0.00
State			\$0.00
Local			\$0.00
Other			\$0.00
Subtotal			\$0.00

Savings or investments

	Projected cost	Actual cost	Difference
Retirement account			\$0.00
Investment account			\$0.00
Other			\$0.00
Subtotal			\$0.00

Gifts and donations

	Projected cost	Actual cost	Difference
Charity 1	\$65.00		\$65.00
Charity 2			\$0.00
Charity 3			\$0.00
Subtotal			\$65.00

Legal

LEGAL	Projected cost	Actual cost	Difference
Attorney			\$0.00
Alimony			\$0.00
Payments on lien or judgment			\$0.00
Other			\$0.00
Subtotal			\$0.00

Total projected cost	\$5,092.50
Total actual cost	\$0.00
Total difference	\$5,092.50

'Input and Output Summary'

'Input and Output Summary'

'Input and Output Summary'

'Input and OI 'Input and Output Summary'

'Input and Output Summary'

Inputs	Numbers	Letters	Descriptions
	1		Taxable refunds, credits, or offsets of state and local i
	2	a	Alimony received
		b	Date of original divorce or separation agreement (see
	3		Business income or (loss). Attach Schedule C
	4		Other gains or (losses). Attach Form 4797
	5		Rental real estate, royalties, partnerships, S corporatio
	6		Farm income or (loss). Attach Schedule F
	7		Unemployment compensation
	8		Other Income
		a	Net operating loss
		b	Gambling
		c	Cancellation of debt
		d	Foreign earned income exclusion from Form 2555
		e	Income from Form 8853
		f	Income from Form 8889
		g	Alaska Permanent Fund Dividends
		h	Jury duty pay

i	Prizes and awards
j	Activity not engaged in for profit income
k	Stock options
l	Income from the rental of personal property if you en
m	Olympic and Paralympic medals and USOC prize mo
n	Section 951(a) inclusion (see instructions)
o	Section 951A(a) inclusion (see instructions)
p	Section 461(l) excess business loss adjustment
q	Taxable distributions from an ABLE account (see ins
r	Scholarship and fellowship grants not reported on Fo
s	Nontaxable amount of Medicaid waiver payments inc
t	Pension or annuity from a nonqualified deferred comp
u	Wages earned while incarcerated
z	Other income. List type and amount:
9	Total other income. Add lines 8a through 8z
10	Combine lines 1 through 7 and 9. Enter here and on F
11	Educator expenses
12	Certain business expenses of reservists, performing ai
13	Health savings account deduction. Attach Form 8889
14	Moving expenses for members of the Armed Forces. .
15	Deductible part of self-employment tax. Attach Sched
16	Self-employed SEP, SIMPLE, and qualified plans
17	Self-employed health insurance deduction
18	Penalty on early withdrawal of savings
19	a Alimony paid
	b Recipient's SSN
	c Date of original divorce or separation agreement (see
20	IRA deduction
21	Student loan interest deduction
22	Reserved for future use
23	Archer MSA deduction
24	Other Adjustments:
	a Jury duty pay
	b Deductible expenses related to income reported on lin
	c Nontaxable amount of the value of Olympic and Para
	d Reforestation amortization and expenses
	e Repayment of supplemental unemployment benefits u
	f Contributions to section 501(c)(18)(D) pension plans
	g Contributions by certain chaplains to section 403(b) p
	h Attorney fees and court costs for actions involving ce
	i Attorney fees and court costs you paid in connection ,
	j Housing deduction from Form 2555
	k Excess deductions of section 67(e) expenses from Sc
	z Other adjustments. List type and amount:

25 Total other adjustments. Add lines 24a through 42z
26 Add lines 11 through 23 and 25. These are your adjus

Inputs	Numbers	Letters
	1	
	2	a
		b
	3	
	4	
	5	
	6	
	7	
	8	
		a
		b
		c
		d
		e
		f
		g
		h
		i
		j
		k
		l
		m
		n
		o
		p
		q
		r
		s
		t
		u
		z
	9	
	10	

Descriptions

Taxable refunds, credits, or offsets of state and local income taxes

Alimony received

Date of original divorce or separation agreement (see instructions):

Business income or (loss). Attach Schedule C

Other gains or (losses). Attach Form 4797

Rental real estate, royalties, partnerships, S corporations, trusts, etc. Attach Schedule E

Farm income or (loss). Attach Schedule F

Unemployment compensation

Other Income

Net operating loss

Gambling

Cancellation of debt

Foreign earned income exclusion from Form 2555

Income from Form 8853

Income from Form 8889

Alaska Permanent Fund Dividends

Jury duty pay

Prizes and awards

Activity not engaged in for profit income

Stock options

Income from the rental of personal property if you engaged in the rental for profit but were not in the busir

Olympic and Paralympic medals and USOC prize money (see instructions)

Section 951(a) inclusion (see instructions)

Section 951A(a) inclusion (see instructions)

Section 461(l) excess business loss adjustment

Taxable distributions from an ABLE account (see instructions)

Scholarship and fellowship grants not reported on Form W-2

Nontaxable amount of Medicaid waiver payments included on Form 1040, line 1a or 1d

Pension or annuity from a nonqualified deferred compensation plan or a nongovernmental section 457 plan

Wages earned while incarcerated

Other income. List type and amount:

Total other income. Add lines 8a through 8z

Combine lines 1 through 7 and 9. Enter here and on Form 1040, 1040-SR, or 1040-NR, line 8

less of renting such property

Amount Realized	Selling Expenses	Tax Basis	Acquisition Fees (Costs)	Realized Gain/Loss
				CG Tax Rate Schedule

Gain/Loss	Recognized Gain/Loss	Limitiations to Loss Deductions
1040 Schedule 1'	1040	

0 6a in 1040

MAGI

Taxable Single

Taxable Married filing separate

Taxable Married filing joint

Municipal Bond Interest
Gain on Sale of a personal residence
Fringe benefits
Scholarships
Other educational subsidies
U.S. Series EE bonds
Gifts and Inheritances
Life Insurance
Foreign-Earned Income
Workers' Compensation
Payments associated with personal injury
Disability Insurance
Installment sales
like-kind exchanges
involuntary conversions
contribution to non-Roth qualified retirement accounts

Current Tax Savings

Future Value

Future Value of 401k

Future Value of IRA

Future Value of Roth IRA

Future Value of HAS