

Federal Employment Tax Return - Form 941

Quarterly Federal Tax Return for Nexus Intelligent Systems, Inc.

Part I: Employer Identification and Reporting Period

Employer Name: Nexus Intelligent Systems, Inc.

Employer Identification Number (EIN): 84-3752619

Address: 1200 Technology Park Drive, San Jose, CA 95134

Reporting Quarter: Q4 2023

Filing Date: January 31, 2024

Part II: Employee Wage and Tax Summary

Section 2.1 Total Wages, Tips, and Compensation

Total Wages Paid: \$4,625,000.00

Taxable Wages Subject to Federal Withholding: \$4,612,750.00

Section 2.2 Federal Income Tax Withholding

Total Federal Income Tax Withheld: \$692,912.50

Breakdown by Employee Classification:

- Full-Time Employees: \$642,375.00
- Part-Time Employees: \$37,625.00
- Contract Employees: \$12,912.50

Section 2.3 Social Security and Medicare Taxes

2.3.1 Social Security Tax

Total Social Security Wages: \$4,612,750.00

Social Security Tax Rate: 6.2%

Total Social Security Tax: \$286,390.50

2.3.2 Medicare Tax

Total Medicare Wages: \$4,625,000.00

Medicare Tax Rate: 1.45%

Total Medicare Tax: \$67,062.50

Part III: Additional Tax Calculations

Section 3.1 Additional Medicare Tax

Wages Exceeding \$200,000 Threshold: \$875,000.00

Additional Medicare Tax Rate: 0.9%

Total Additional Medicare Tax: \$6,075.00

Section 3.2 Adjustments and Credits

COVID-19 Employee Retention Credit: \$0.00

Qualified Sick and Family Leave Wages: \$0.00

Part IV: Tax Liability and Payments

Section 4.1 Total Tax Liability

Total Federal Tax Liability: \$1,046,440.50

Payments Made During Quarter: \$1,050,000.00

Section 4.2 Overpayment/Underpayment

Overpayment Amount: \$3,559.50

Election: Apply to Next Quarter's Tax Liability

Part V: Certification and Signatures

I certify that the information provided in this Federal Employment Tax Return is true, correct, and complete to the best of my knowledge.

Authorized Signature:

Name: Sarah Williamson

Title: Chief Strategy Officer

Date: January 31, 2024

Part VI: Legal Disclaimers

Section 6.1 Compliance Statement

This tax return has been prepared in accordance with current Internal Revenue Service (IRS) regulations and guidelines. Any misrepresentation or intentional omission may result in penalties and legal consequences.

Section 6.2 Record Retention

Nexus Intelligent Systems, Inc. maintains all supporting documentation for this tax return for a minimum of four (4) years from the date of filing, as required by federal tax regulations.

Appendix: Supporting Documentation

- Payroll Register
- Employee Wage Detail Report
- Tax Calculation Worksheets
- Bank Statements Documenting Tax Payments

End of Federal Employment Tax Return - Form 941