

Estimated Taxes Worksheet 20__

Note: This worksheet is designed merely to estimate your tax liability for withholding purposes, not to calculate your actual tax.

Self-employment tax computation:

Salary (including Housing Allowance, excluding TSA contributions)		\$ _____(1)
Other earned net income (guest preaching, etc.)		\$ _____(2)
Total Income		\$ _____(3)
Subtract:		
Unreimbursed employee expenses		\$ _____(4)
Total self-employment income (line 3 minus line 4)		\$ _____(5)
Multiplier		x0.9235
Net self-employment income		\$ _____(6)
Self-employment tax rate		x0.153
Self-employment tax		\$ _____(7)

Federal income tax computation:

Income:		
Salary (exclude Housing Allowance and TSA contributions)		\$ _____(8)
Other earned net income		\$ _____(9)
Taxable interest, dividends and capital gains		\$ _____(10)
Other taxable income		\$ _____(11)
Total income (add lines 8 thru 11)		\$ _____(12)
Subtract:		
½ Self-employment tax (line 7)		\$ _____(13)
Deductible IRA contributions		\$ _____(14)
Other adjustments (e.g., certain teacher's expenses, educational loan interest)		\$ _____(15)
Total subtractions (add line 13 thru 15)		\$ _____(16)
Adjusted gross income (line 12 minus line 16)		\$ _____(17)
Standard deduction (use applicable table)		\$ _____(18)
	-or-	
Estimated Schedule A deductions		\$ _____(19)
(enter the greater of lines 18 and 19 on line 20)		\$ _____(20)
Taxable income (line 17 minus line 20)		\$ _____(21)
Tax before nonrefundable credits (calculate using applicable table)		\$ _____(22)
Nonrefundable credits (child tax credit, credits for child care, education, and low-income taxpayers' TSA and IRA contributions)		\$ _____(23)
Tax after nonrefundable credits (line 22 minus line 23; if result is negative, enter "-0-")		\$ _____(24)
Refundable credits (earned income credit, additional child tax credit)		\$ _____(25)
Federal Income Tax (line 24 minus line 25)		\$ _____(26)
Combined estimated tax liability (line 7 plus line 26)		\$ _____(27)

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You can estimate your tax using IRS tax tables; those for 2018 are provided. Since IRS adjusts these tables annually, use caution obtaining current data for your future calculations.

Tables for Estimated Taxes Worksheet

2018 Standard Deduction (line 18)	
Filing Status:	
Single or married filing separately	\$ 12,000
Married filing jointly or qualifying widow or widower	\$ 24,000
Head of Household	\$ 18,000

2018 Personal Exemption (suspended until 2026)	
Per person	\$ Null

2018 Federal Tax Table (line 22)	
If 2018 taxable income (line 21) is:	The tax is:
Single Individuals:	
Not over \$9,525.....	10% of taxable income
Over \$9,525 but not over \$38,700	\$952.50 plus 12% of the excess over \$9,525
Over \$38,700 but not over \$82,500	\$4453.50 plus 22% of the excess over \$38,700
Married filing joint returns:	
Not over \$19,050.....	10% of taxable income
Over \$19,050 but not over \$77,400	\$1905 plus 12% of the excess over \$19,050
Over \$77,400 but not over \$165,000	\$8,907 plus 22% of the excess over \$77,400
Married filing separate returns:	
Not over \$9,525.....	10% of taxable income
Over \$9,525 but not over \$38,700	\$952.50 plus 12% of the excess over \$9,525
Over \$38,700 but not over \$82,500	\$4453.50 plus 22% of the excess over \$38,700
Head of Household:	
Not over \$13,600.....	10% of taxable income
Over \$13,600 but not over \$51,800	\$1360 plus 12% of the excess over \$13,600
Over \$51,800 but not over \$82,500	\$5944 plus 22% of the excess over \$51,800

2018 Quarterly Payment (line 27 divided by remaining quarters)		
Period:	Due:	Amount (fill-in)
Jan 1—Mar 31	4/17/2018	\$
Apr 1—Jun 30	6/15/2018	\$
Jul 1—Sep 30	9/17/2018	\$
Oct 1—Dec 31	1/15/2019	\$

The information contained in these tables changes annually and is published in IRS Form 1040-ES (www.irs.gov).