

**FEDERAL TAX RETURN SUMMARY 2020**

Income	Year 2020	Year 2019	Change(\$)
Wages, salaries, tips, etc.:	\$60,724	\$0	\$60,724
Interest income:	\$13	\$90	(\$77)
Ordinary dividend income:	\$0	\$0	\$0
Refunds of state and local taxes:	\$0	\$0	\$0
Business income or (loss) (Schedule C):	(\$20,188)	(\$232)	(\$19,956)
Capital gain or (loss) (Schedule D):	\$0	\$0	\$0
Other gains or (losses) (Form 4797):	\$0	\$0	\$0
IRA distributions and pension income:	\$9,749	\$20,000	(\$10,251)
Rental real estate, partnerships, estates, etc. (Schedule E):	\$0	\$0	\$0
Farm income or (loss) (Schedule F):	\$0	\$0	\$0
Unemployment compensation:	\$0	\$0	\$0
Taxable social security income:	\$0	\$0	\$0
Other income:	\$0	\$0	\$0
Total income:	\$50,298	\$19,858	\$30,440
Adjustments			
Student loan interest deduction:	\$0	\$0	\$0
Domestic production activities deduction:	\$0	\$0	\$0
IRA contributions:	\$0	\$0	\$0
Deductible part of self-employment tax:	\$0	\$0	\$0
Self-employed health insurance:	\$0	\$0	\$0
Self-employed SEP, SIMPLE, and qualified plans:	\$0	\$0	\$0
Other adjustments:	\$0	\$0	\$0
Charitable contributions if taking standard deduction:	\$0	N/A	\$0
Total Adjustments:	\$0	\$0	\$0
Adjusted Gross Income (AGI)			
This is your total income less total adjustments:	\$50,298	\$19,858	\$30,440
Deductions			
Itemized/Standard Deductions:	\$12,400	\$12,200	\$200
Medical and dental expenses:	\$0	\$0	\$0
Taxes paid:	\$2,695	\$0	\$2,695
Interest paid:	\$0	\$0	\$0
Gifts to charity:	\$0	\$0	\$0
Casualty and theft losses:	\$0	\$0	\$0
Other miscellaneous deductions:	\$0	\$0	\$0
Qualified business income deduction:	\$0	\$0	\$0
Tax Computation			
Tax:	\$4,348	\$768	\$0
Alternative minimum tax:	\$0	\$0	\$0
Excess Advance Premium Tax Credit Repayment:	\$0	\$0	\$0
Other Taxes			
Self-employment tax:	\$0	\$0	\$0
Additional tax on IRA's:	\$975	\$2,000	(\$1,025)
Other Taxes:	\$0	\$0	\$0
Total Taxes:	\$5,323	\$2,768	\$2,555

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The H&R Block Advantage document provides information that could help you improve your tax and financial situation, but your actual tax situation may change materially depending on future changes to the law and changes in your personal and financial circumstances. If your circumstances do change, we suggest that you review the change with your tax professional.



Credits

Child and other dependents tax credit:	\$0	\$0	\$0
Foreign tax credit:	\$0	\$0	\$0
Child Care Credit:	\$0	\$0	\$0
Other Credits:	\$0	\$0	\$0
Total Credits:	\$0	\$0	\$0

Payments

Federal income tax withheld:	\$10,357	\$0	\$10,357
Estimated payments:	\$0	\$0	\$0
Earned Income Credit:	\$0	\$0	\$0
Recovery rebate credit:	\$0	N/A	\$0
Qualified sick and family leave credit:	\$0	N/A	\$0
Deferral for certain Schedule H or Schedule SE filers:	\$0	N/A	\$0
Other Payments:	\$0	\$0	\$0
Total Payments:	\$10,357	\$0	\$10,357

Refund

Amount overpaid:	\$5,034	\$0	\$5,034
Overpayment applied to next year:	\$0	\$0	\$0
Refund:	\$5,034	\$0	\$5,034
Amount Due:	\$0	\$2,853	(\$2,853)
Penalty:	\$0	\$85	(\$85)

Other Computations

Marginal tax bracket:	12%
Effective tax Rate:	9%
Filing Status:	SINGLE

SINGLE	Tax Bracket
\$0 - \$9,875	10%
\$9,875 - \$40,125	12%
\$40,125 - \$85,525	22%
\$85,525 - \$163,300	24%
\$163,300 - \$207,350	32%
\$207,350 - \$518,400	35%
\$518,400 or greater	37%

--\$9,875 of your income was taxed at 10%
 --\$28,023 of your income was taxed at 12%

Your effective tax rate is 9%
 You paid \$4,348 in federal income taxes