

FEDERAL TAX RETURN SUMMARY 2018

Income	Year 2018	Year 2017	Change(\$)
Wages, salaries, tips, etc.:	\$105,683	\$179,999	(\$74,316)
Interest income:	\$0	\$0	\$0
Ordinary dividend income:	\$0	\$0	\$0
Refunds of state and local taxes:	\$0	\$0	\$0
Business income or (loss) (Schedule C):	\$6,781	(\$4,341)	\$11,122
Capital gain or (loss) (Schedule D):	\$0	\$0	\$0
Other gains or (losses) (Form 4797):	\$0	\$0	\$0
IRA distributions and pension income:	\$0	\$0	\$0
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:	\$112,464	\$175,658	(\$63,194)

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:	\$479	\$0	\$0
Self-employed health insurance:	\$0	\$0	\$0
Self-employed SEP, SIMPLE, and qualified plans:	\$0	\$0	\$0
Other adjustments:	\$0	\$0	\$0
Total Adjustments:	\$479	\$0	\$0

Adjusted Gross Income (AGI)

This is your total income less total adjustments:	\$111,985	\$175,658	(\$63,673)
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Deductions

Standard/Itemized Deductions:	\$12,000	\$10,972	\$1,028
Medical and dental expenses:	\$0	\$0	\$0
Taxes paid:	\$0	\$4,225	\$0
Interest paid:	\$0	\$6,747	\$0
Gifts to charity:	\$0	\$0	\$0
Casualty and theft losses:	\$0	\$0	\$0
Job expenses and most miscellaneous deductions:	\$0	\$0	\$0
Other miscellaneous deductions:	\$0	\$0	\$0
Exemptions:	\$0	\$4,050	(\$4,050)

Tax Computation

Taxable Income:	\$99,985	\$160,636	(\$60,651)
Income Tax:	\$18,284	\$37,960	(\$19,676)
Tax Before Credits:	\$18,284	\$37,960	(\$19,676)

Other Taxes

Self-employment tax:	\$958	\$0	\$0
Other Taxes:	\$0	\$0	\$0
Total Taxes:	\$19,242	\$37,960	(\$18,718)

Credits

Child Care Credit:	\$0	\$0	\$0
Other Credits:	\$0	\$0	\$0

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Total Credits:	\$0	\$0	\$0
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Payments

Federal income tax withheld:	\$22,580	\$43,808	(\$21,228)
Earned Income Credit:	\$0	\$0	\$0
Other Payments:	\$0	\$429	(\$429)
Total Payments:	\$22,580	\$44,237	(\$21,657)

Refund

Amount Due:	\$0	\$0	\$0
Penalty:	\$0	\$0	\$0
Overpayment:	\$3,338	\$6,277	(\$2,939)
Refund Due:	\$3,338	\$6,277	(\$2,939)

Other Computations

Marginal tax bracket:	24%
Effective tax Rate:	16%
Filing Status:	SINGLE

SINGLE	Tax Bracket
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This Block Advisors 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.

FEDERAL TAX RETURN SUMMARY 2019

Income	Year 2019	Year 2018	Change(\$)
Wages, salaries, tips, etc.:	\$0	\$105,683	(\$105,683)
Interest income:	\$90	\$0	\$90
Ordinary dividend income:	\$0	\$0	\$0
Refunds of state and local taxes:	\$0	\$0	\$0
Business income or (loss) (Schedule C):	(\$232)	\$6,781	(\$7,013)
Capital gain or (loss) (Schedule D):	\$0	\$0	\$0
Other gains or (losses) (Form 4797):	\$0	\$0	\$0
IRA distributions and pension income:	\$20,000	\$0	\$20,000
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:	\$19,858	\$112,464	(\$92,606)

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	\$479	(\$479)
Self-employed health insurance:	\$0	\$0	\$0
Self-employed SEP, SIMPLE, and qualified plans:	\$0	\$0	\$0
Other adjustments:	\$0	\$0	\$0
Total Adjustments:	\$0	\$479	(\$479)

Adjusted Gross Income (AGI)

This is your total income less total adjustments:	\$19,858	\$111,985	(\$92,127)
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Deductions

Standard Deductions:	\$12,200	\$12,000	\$200
Medical and dental expenses:	\$0	\$0	\$0
Taxes paid:	\$0	\$0	\$0
Interest paid:	\$0	\$0	\$0
Gifts to charity:	\$0	\$0	\$0
Casualty and theft losses:	\$0	\$0	\$0
Job expenses and most miscellaneous deductions:	\$0	\$0	\$0
Other miscellaneous deductions:	\$0	\$0	\$0
Exemptions:	\$0	\$0	\$0

Tax Computation

Taxable Income:	\$7,658	\$99,985	(\$92,327)
Income Tax:	\$768	\$18,284	(\$17,516)
Tax Before Credits:	\$768	\$18,284	(\$17,516)

Other Taxes

Self-employment tax:	\$0	\$958	(\$958)
Additional tax on IRA's:	\$2,000	\$0	\$2,000
Other Taxes:	\$0	\$0	\$0
Total Taxes:	\$2,768	\$19,242	(\$16,474)

Credits

Child Care Credit:	\$0	\$0	\$0
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Other Credits:	\$0	\$0	\$0
Total Credits:	\$0	\$0	\$0

Payments

Federal income tax withheld:	\$0	\$22,580	(\$22,580)
Earned Income Credit:	\$0	\$0	\$0
Other Payments:	\$0	\$0	\$0
Total Payments:	\$0	\$22,580	(\$22,580)

Balance Due

Amount Due:	\$2,853	\$0	\$2,853
Penalty:	\$85	\$0	\$85
Overpayment:	\$0	\$3,338	(\$3,338)
Refund Due:	\$0	\$3,338	(\$3,338)

Other Computations

Marginal tax bracket:	10%
Effective tax Rate:	4%
Filing Status:	SINGLE

SINGLE	Tax Bracket
\$0 - \$9,700	10%
\$9,700 - \$39,475	12%
\$39,475 - \$84,200	22%
\$84,200 - \$160,725	24%
\$160,725 - \$204,100	32%
\$204,100 - \$510,300	35%
\$510,300 or greater	37%

--\$7,658 of your income was taxed at 10%



Your effective tax rate is 4%
You paid \$768 in federal income taxes

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