

## Federal Tax Model for Samuel Sample

Report produced May 21, 2002

This report is a simplified model of a Federal 1040 tax return. It makes numerous simplifying assumptions, and should not be construed as a projection of actual taxes or as tax advice. Consult your professional tax advisor for personal tax advice or for a more detailed and accurate analysis of your actual tax situation.

	for 2002 Married (Joint)
Taxable wages from main employer	85,000
Taxable wages from other employers	45,000
Interest and dividends	6,750
Refunds of state and local taxes	2,000
Short-term capital gains	0
Long-term capital gains	0
Other income	25,000
<b>Total income</b>	<b>163,750</b>
Adjustments to taxable income	4,000
<b>Adjusted gross income</b>	<b>159,750</b>
Total deductions	7,850
Number of exemptions	1
Tax reduction for exemptions	3,000
<b>Taxable income</b>	<b>148,900</b>
<b>Income tax before credits</b>	<b>35,081</b>
Income tax credits	0
Income tax after credits	35,081
Other taxes	0
<b>Total taxes</b>	<b>35,081</b>
Federal tax payments, incl. withholding	28,900
<b>Refund due (negative = tax owed)</b>	<b>-6,181</b>

This analysis uses the latest available tax brackets, deductions limits, exemption amounts, and other factors. If you are illustrating a more recent year, limits are adjusted 2.5% for inflation. Actual IRS inflation adjustments may differ. The standard deduction allowance has been used, rather than any itemization. Please note that many calculations used in this report are subject to exceptions or more elaborate calculation methods, depending upon your exact circumstances. Please consult your personal tax advisor to review how any such circumstances might affect your actual tax liability.