

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
		\$ _____(7)

Self-employment tax

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 (enter the greater of lines 18 and 19 on line 20)	\$ _____(19) \$ _____(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)

CHOOSE ONE {

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.