

FM Chapter 6-4 Worksheet #3

INSTRUCTIONS ONLY

1. Please use the information below to fill out the Form 1040 Lines 1-38.

- You are single and your only source of income is listed on your W-2.
- You do not have any dependents or own a business.
- You did NOT check any box under Standard Deduction.

| | | | | | |
|---|----------------------------|-------------------------------------|---------------------|--------------------------------|---------------------|
| 22222 | | a Employee's social security number | | OMB No. 1545-0008 | |
| b Employer identification number (EIN) | | 1 Wages, tips, other compensation | | 2 Federal income tax withheld | |
| | | \$66,482.94 | | \$5,157.84 | |
| c Employer's name, address, and ZIP code Tony Bird 234 Hawk Road Cibolo, Texas 78108 | | 3 Social security wages | | 4 Social security tax withheld | |
| | | \$66,482.94 | | \$3,452.83 | |
| | | 5 Medicare wages and tips | | 6 Medicare tax withheld | |
| | | \$66,482.94 | | \$1,157.71 | |
| | | 7 Social security tips | | 8 Allocated tips | |
| d Control number | | 9 Verification code | | 10 Dependent care benefits | |
| e Employee's first name and initial | | Last name | | 11 Nonqualified plans | |
| Board's | | | | 12a | |
| 191 Trick Park | | | | 12b | |
| Cibolo, Texas 78108 | | | | 12c | |
| | | | | 12d | |
| f Employee's address and ZIP code | | | | | |
| 15 State | Employer's state ID number | 16 State wages, tips, etc. | 17 State income tax | 18 Local wages, tips, etc. | 19 Local income tax |
| | | | | | 20 Locality name |


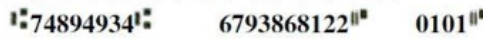
Form **W-2** Wage and Tax Statement
Copy 1—For State, City, or Local Tax Department

Department of the Treasury—Internal Revenue Service

| If line 10 (taxable income) is— | | And you are— | | | |
|---------------------------------|---------------|--------------|--------------------------|---------------------------|---------------------|
| | | Single | Married filing jointly * | Married filing separately | Head of a household |
| At least | But less than | Your tax is— | | | |
| 54,000 | | | | | |
| 54,000 | 54,050 | 7,825 | 6,102 | 7,825 | 6,434 |
| 54,050 | 54,100 | 7,836 | 6,108 | 7,836 | 6,445 |
| 54,100 | 54,150 | 7,847 | 6,114 | 7,847 | 6,456 |
| 54,150 | 54,200 | 7,858 | 6,120 | 7,858 | 6,467 |
| 54,200 | 54,250 | 7,869 | 6,126 | 7,869 | 6,478 |
| 54,250 | 54,300 | 7,880 | 6,132 | 7,880 | 6,489 |
| 54,300 | 54,350 | 7,891 | 6,138 | 7,891 | 6,500 |
| 54,350 | 54,400 | 7,902 | 6,144 | 7,902 | 6,511 |
| 54,400 | 54,450 | 7,913 | 6,150 | 7,913 | 6,522 |
| 54,450 | 54,500 | 7,924 | 6,156 | 7,924 | 6,533 |
| 54,500 | 54,550 | 7,935 | 6,162 | 7,935 | 6,544 |
| 54,550 | 54,600 | 7,946 | 6,168 | 7,946 | 6,555 |
| 54,600 | 54,650 | 7,957 | 6,174 | 7,957 | 6,566 |
| 54,650 | 54,700 | 7,968 | 6,180 | 7,968 | 6,577 |
| 54,700 | 54,750 | 7,979 | 6,186 | 7,979 | 6,588 |

2. Please use the information below to fill out the Form 1040 Lines 16-38.

- You are single and your only source of income is listed on your W-2.
- You do not have any dependents or own a business.
- You did NOT check any box under Standard Deduction.
- The amount of Federal Income Tax Withheld on your w-2 is \$33,212.47
- Your Taxable Income on line 15 is: \$159,657.15

| | |
|--|-----|
| DATE _____ | 101 |
| PAY TO THE ORDER OF _____ \$ _____ | |
| DOLLARS | |
|  Money Instructor.com Bank 1221 Main Street Anywhere, US 10001 | |
| FOR _____ | |
|  74894934 6793868122 0101 | |

FM Chapter 6-4 Worksheet #3

Do Problem #1 on this page.

| | | | | | |
|--|-----------|---|------------|------------|------------------------------|
| | 1 | Wages, salaries, tips, etc. Attach Form(s) W-2 | | 1 | |
| Attach Sch. B if required. | 2a | Tax-exempt interest | 2a | b | Taxable interest |
| | 3a | Qualified dividends | 3a | b | Ordinary dividends |
| | 4a | IRA distributions | 4a | b | Taxable amount |
| | 5a | Pensions and annuities | 5a | b | Taxable amount |
| | 6a | Social security benefits | 6a | b | Taxable amount |
| | 7 | Capital gain or (loss). Attach Schedule D if required. If not required, check here <input type="checkbox"/> | | 7 | |
| | 8 | Other income from Schedule 1, line 9 | | 8 | |
| | 9 | Add lines 1, 2b, 3b, 4b, 5b, 6b, 7, and 8. This is your total income <input type="checkbox"/> | | 9 | |
| Standard Deduction for— • Single or Married filing separately, \$12,400 • Married filing jointly or Qualifying widow(er), \$24,800 • Head of household, \$18,650 • If you checked any box under Standard Deduction , see instructions. | 10 | Adjustments to income: | | | |
| | a | From Schedule 1, line 22 | 10a | | |
| | b | Charitable contributions if you take the standard deduction. See instructions | 10b | | |
| | c | Add lines 10a and 10b. These are your total adjustments to income <input type="checkbox"/> | | 10c | |
| | 11 | Subtract line 10c from line 9. This is your adjusted gross income <input type="checkbox"/> | | 11 | |
| | 12 | Standard deduction or itemized deductions (from Schedule A) | | 12 | |
| | 13 | Qualified business income deduction. Attach Form 8995 or Form 8995-A | | 13 | |
| | 14 | Add lines 12 and 13 | | 14 | |
| | 15 | Taxable income. Subtract line 14 from line 11. If zero or less, enter -0- | | 15 | |

| | | | | | |
|--|------------|---|------------|------------|--|
| | 16 | Tax (see instructions). Check if any from Form(s): 1 <input type="checkbox"/> 8814 2 <input type="checkbox"/> 4972 3 <input type="checkbox"/> _____ | | 16 | |
| | 17 | Amount from Schedule 2, line 3 | | 17 | |
| | 18 | Add lines 16 and 17 | | 18 | |
| | 19 | Child tax credit or credit for other dependents | | 19 | |
| | 20 | Amount from Schedule 3, line 7 | | 20 | |
| | 21 | Add lines 19 and 20 | | 21 | |
| | 22 | Subtract line 21 from line 18. If zero or less, enter -0- | | 22 | |
| | 23 | Other taxes, including self-employment tax, from Schedule 2, line 10 | | 23 | |
| | 24 | Add lines 22 and 23. This is your total tax <input type="checkbox"/> | | 24 | |
| | 25 | Federal income tax withheld from: | | | |
| | a | Form(s) W-2 | 25a | | |
| | b | Form(s) 1099 | 25b | | |
| | c | Other forms (see instructions) | 25c | | |
| | d | Add lines 25a through 25c | | 25d | |
| If you have a qualifying child, attach Sch. EIC. If you have nontaxable combat pay, see instructions. | 26 | 2020 estimated tax payments and amount applied from 2019 return | | 26 | |
| | 27 | Earned income credit (EIC) | 27 | | |
| | 28 | Additional child tax credit. Attach Schedule 8812 | 28 | | |
| | 29 | American opportunity credit from Form 8863, line 8 | 29 | | |
| | 30 | Recovery rebate credit. See instructions | 30 | | |
| | 31 | Amount from Schedule 3, line 13 | 31 | | |
| | 32 | Add lines 27 through 31. These are your total other payments and refundable credits <input type="checkbox"/> | | 32 | |
| | 33 | Add lines 25d, 26, and 32. These are your total payments <input type="checkbox"/> | | 33 | |
| Refund | 34 | If line 33 is more than line 24, subtract line 24 from line 33. This is the amount you overpaid | | 34 | |
| | 35a | Amount of line 34 you want refunded to you . If Form 8888 is attached, check here <input type="checkbox"/> | | 35a | |
| Direct deposit? See instructions. | b | Routing number: _____ c Type: <input type="checkbox"/> Checking <input type="checkbox"/> Savings | | | |
| | d | Account number: _____ | | | |
| | 36 | Amount of line 34 you want applied to your 2021 estimated tax <input type="checkbox"/> | 36 | | |
| Amount You Owe For details on how to pay, see instructions. | 37 | Subtract line 33 from line 24. This is the amount you owe now <input type="checkbox"/> | | 37 | |
| | 38 | Note: Schedule H and Schedule SE filers, line 37 may not represent all of the taxes you owe for 2020. See Schedule 3, line 12e, and its instructions for details. Estimated tax penalty (see instructions) <input type="checkbox"/> | 38 | | |

