

# Estimated Tax Worksheet - Bi-Weekly Settlement Form

<u>Estimated income:</u> Bi-weekly gross income =		\$ _____ <b>1</b>
<u>Estimated bi-weekly deductions/expenses:</u> (Only enter out of pocket expense)		
A) Bi-weekly courier miles driven _____ =		\$ _____
B) Other bi-weekly deductions/expenses:		
	Licenses (Reg.Fees)	\$ _____
	Tolls	\$ _____
	Parking	\$ _____
	Pager / radio	\$ _____
	Uniforms	\$ _____
	Cell phone	\$ _____
	Other (supplies/pens etc.)	\$ _____
Total bi-weekly deductions/expenses =		\$ _____ <b>2</b>
<u>Bi-weekly profit</u> (Number on line 1 minus number on line 2) =		\$ _____ <b>3</b>
<u>Estimated quarterly profit</u> ( _____ x number on line 3) =		\$ _____ <b>4</b>
<u>Estimated tax escrow percentage:</u> Federal income tax @ 20% (number on line 4 x _____ %) =		\$ _____ <b>5</b>
<u>Estimated tax escrow percentage:</u> State income tax @ 4% (number on line 4 x _____ %) =		\$ _____ <b>6</b>
<u>Bi-weekly federal tax amount</u> (line 5 divided by _____ )		\$ _____ <b>7</b>
<u>Bi-weekly state tax amount</u> (line 6 divided by _____ )		\$ _____ <b>8</b>
Federal percentage amount that will be deducted bi-weekly (Number on line 7 divided by line 1 (rounded off)) =		_____ <b>9</b>
State percentage amount that will be deducted bi-weekly (Number on line 8 divided by line 1 (rounded off)) =		_____ <b>10</b>