



Tax Rate

PERFORMANCE SUMMARY

PREPARED FOR:

Dr. Jeremy Jamm

ELEMENTS®

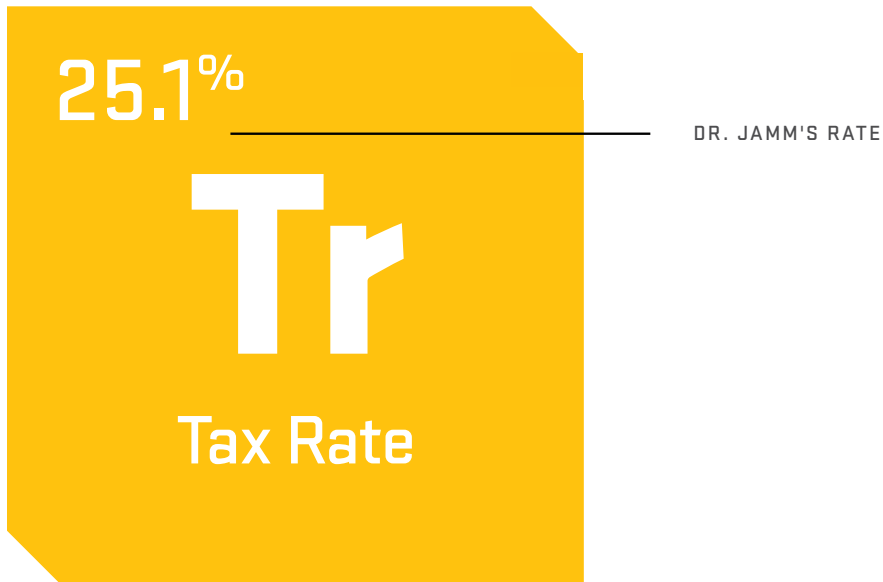


FINANCIAL PLANNING. FOR DENTISTS.



Dr. Jeremy Jamm

General Dentist, Age 40



Tr Explanation

Tr (Tax Rate) is calculated by dividing total personal taxes by personal income. This ratio helps us determine if tax liability could be reduced with better tax planning.



Tax Rate Details

Total Personal Taxes / Total Personal Income = **Tr**

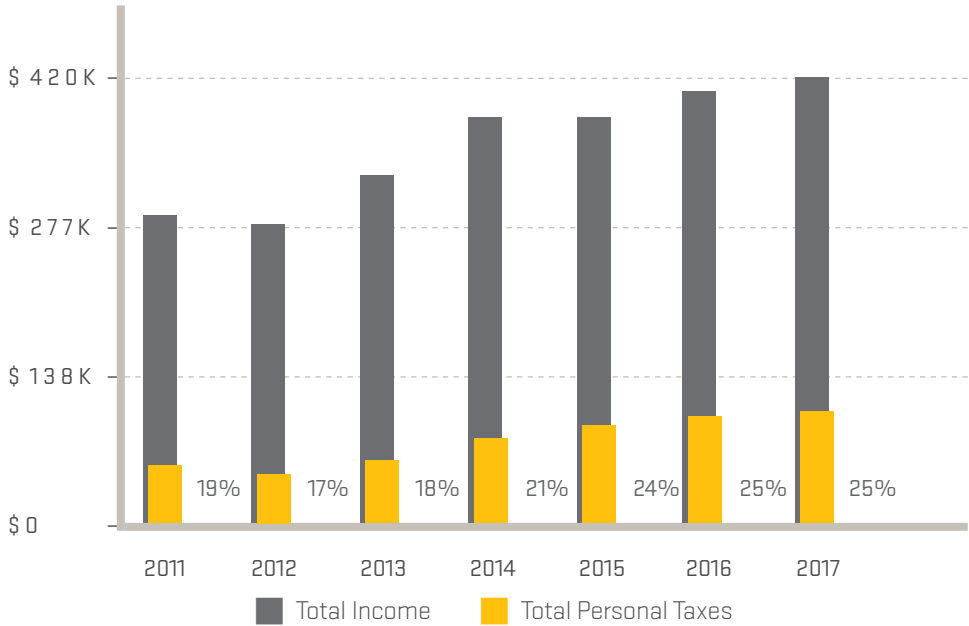
\$101,277 / \$403,630 = **25.1%**

Personal Income Sources	2017	2016
W-2 Income	\$129,000	\$124,331
Business Income	\$165,269	\$162,554
Depreciation	\$512	\$512
Amortization	\$28,451	\$28,451
Practice Real Estate Net Income	\$15,200	\$15,449
Practice Real Estate Depreciation	\$10,520	\$10,520
Management Company Income	\$0	\$0
Non-Practice Income	\$54,678	\$51,487
Total Personal Income	\$403,630	\$393,304

Personal Taxes Paid	2017	2016
Federal Taxes	\$64,251	\$62,478
Alternative Minimum Tax	\$7,954	\$7,463
State Taxes	\$19,331	\$18,479
Payroll Taxes	\$9,741	\$9,222
Total Personal Taxes	\$101,277	\$97,642



Tax Rate Trends



Audit Notes

- Status of the primary practice corporation: S-Corp
- The following documents are on file:
 - ☑ 2017 Corporate Tax Return(s)
 - ☑ 2017 Personal Tax Return
 - ☑ 2017 State Tax Return