		Sole Proprietor (or	Details if	
	Employee	independent contractor)	necessary	
	Limpleyee		nococcary	
Wages/Business				
Income	\$75,000	\$75,000		
Business Expenses	\$0	\$4,000		
Net Wages/Business	, -	¥ , = = =		
Income	\$75,000	\$71,000		
Deductible Part of Self-	. ,			
Employment Tax			Deductible part =	
(which is medicare tax			57.51% of	
+ social security =			medicare and	
13.3%)	\$0	\$5,015	social	
Health insurance				
deduction for self-				
employed	\$0	\$3,600	*	
Standard Deduction	#F 050	ФE 0.50		
(single person)	\$5,950	\$5,950		
Exemption Deduction (single person)	\$3,800	\$3,800		
Taxable Income	\$65,250	\$61,250		
Taxable IIICOIIIE	φ05,250	φ01,230	15% on taxable	
			income up to	
			\$35,350 plus 25%	
Federal Income Tax	\$12,778	\$11.778	on the rest	
	. ,	. ,		2.90% of income
			1.45% of wages	after expenses for
Medicare Tax	\$1,088	\$1,901	for employee	IC (line 5)
				10.4% of income
			4.2% of wages for	minus expenses
Social Security Tax	\$3,150		employee	for IC (line 5)
Total Federal Tax	\$17,015	\$20,498		
N. () A/ () D				
Net Wages/Business	675.000	Φ 7 4.000	(fram line 5)	
Income	\$75,000		(from line 5)	
Total Federal Taxes	\$17,015	\$20,498	(from line 14)	
Wages/Business			(aubtract line 10	
Income, net after	¢57.005	¢50.500	(subtract line 18 from 17)	
federal taxes Health Insurance	\$57,985	-	,	
i icailli iiisulalice	\$0	\$3,600	(subtract line 20	
Spendable Cash	\$57,985	\$46 902	from 19)	
opolidabio Oddii	Ψ51,000	Ψ-10,302	110111 10)	
			*Varies according	
			to your business	
			and situation	