

2008 Federal 1040 Revised Tax What If

Client

Roth Conversion

Agent

Trusted Agent

1040 Line #	Income Section Page 1 of the 1040	Column (1) Income from Tax Return	
7	Wages	→	0
8a	Interest Income	→	15,000
8b	Tax Exempt Interest	0	
9a	Dividends	→	8,000
9b	Qualified Dividends	0	
13	Capital Gain or Loss	→	-3,000
	Short Term Gain (Loss)	(65,000)	
	Long Term Gain (Loss)	10,000	
15b	IRA Income	→	0
16B	Pension and Annuity	→	20,000
20a	Gross Social Security	30,000	
20b	Taxable S.S. Benefits	51%	15,350
All Other Income	Business, Rental, Unemploy, Farm, Other Gains, Other	→	0

Column (2) Proposed Adjustments	
→	0
→	0
0	
→	0
0	
→	0
0	
→	200,000
→	0
0	
→	10,150
→	0

Column (3) Estimate after Adjustments	
→	0
→	15,000
0	
→	8,000
0	
→	(3,000)
(65,000)	
10,000	
→	200,000
→	20,000
30,000	
85%	25,500
→	0

36	(Total Adjustments)	→	0
37	Adjusted Gross Income	→	55,350
	Deductions/Exemptions	→	20,000

→	0
→	210,150
→	0

→	0
→	265,500
→	20,000

43	Taxable Income	→	35,350
	Tax Bracket		15%

→	210,150
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→	245,500
Tax Bracket	33%

44	Federal Income Tax	4,500
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Revised Tax Estimate	59,556
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Tax Increase	→	55,056
Income Increase	→	210,150
Add'l Income Tax %	→	26%

This is a hypothetical "what if" revised estimate of how your 2008 Federal Tax Return might have looked with the proposed adjustments.

It DOES NOT estimate Tax Credits, Other Taxes, Tax Payments, or AMT (Alternative Minimum Tax) Not valid without Client Disclosure Page.