

Webinar – TaxCalc23



Join us for this 1-hour webinar covering the new TaxCalc23 program. Learn more tips & tricks during this interactive step-by-step training. Enjoy practicing scenarios with updated features and calculators. Follow along with Grant live as he creates sample cases and navigates the programs functions and features for us to see.

Webinar Agenda

- Introduction by Grant Zielinski
- Understanding Macros
- Entering Dependents
- Entering Income
- Calculating filing options
- Calculating child support
- Calculating maintenance
- Comparing multiple scenarios
- Using the tools and calculators

PROPERTY Division Worksheet PDW #1 PDW #2 PDW #3 PDW Summary Tools										
HOME Add Row Delete Row Add Group Delete Group Add debt Row Equalize Instructions PDW Settings Print										
Case Name:		Foundation				Date:		01/01/23		
Scenario:		Observation #1				Add Tax Discount		20%		
		Gross Value	Secured Debt	Other Discounts	Tax Discount	Net Value	Spouse A	Spouse B	Award %	Valuation Date
Cash and Deposit Accounts										
1	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				1
2	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				2
3	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				3
4	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				4
						Sub-total	\$0	\$0		
Retirement Assets										
5	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				5
6	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				6
7	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				7
8	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				8
						Sub-total	\$0	\$0		
Investments										
9	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				9
10	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				10
11	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				11
12	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				12
						Sub-total	\$0	\$0		
Life Insurance										
13	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				13
						Sub-total	\$0	\$0		
Real Estate										
14	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				14
						Sub-total	\$0	\$0		
Business Interests										
15	Enter Asset Here	\$0	\$0	\$0	\$0	\$0				15
						Sub-total	\$0	\$0		
Vehicles/Recreational Vehicles										



HOME Calculate Filing Options Enter Maintenance % Calculate Filing Options with % Calculate Child Support Clear All Inputs

Case Name: **Test, John & Judy**Date: **1/31/2023**Scenario 1: **Foundation**

Enter/Remove Dependents

Calculate Filing Options

Enter Maintenance Target

Populate 50/50, 55/45 and 60/40 Scenarios

Calculate Child Support

Clear Scenario Inputs

Copy/Import Scenario

View Scenario Summary

Name	Date of Birth	Year end Age	Overnights With John	Overnights With Judy
Harper	4/6/2011	Y 12	50	50
Logan	6/21/2012	Y 11	50	50
Grady	1/27/2014	Y 9	50	50

John		DOB:	9/21/83
Filing Status:	Hd of Hshld		
Total Dependents	1		
Child Dependents <17:	1		
Qualifying Children:	1		
Earned Income:	\$185,000		
Self Employment Income	\$0		
Other Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Investment Income:	\$0		
Pre-Tax Payroll Deduction:	\$0		
Total Social Security	\$0		
Taxable Social Security	\$0		
Non Taxable Social Security	\$0		
Child Support Paid:	\$24,982		
Child Support Received:	\$0		
Non-Deductible Maintenance Paid	\$0		
Non-Taxable Maintenance Rec'd.	\$0		
RE Tax on Home	\$0		
Interest on Home	\$0		
Other Itemized Deductions	\$0		
Rent with Heat	\$0		
Rent without Heat	\$0		
Child Care	\$0		
Net Spendable Income:			
Annual	\$108,766		
Monthly	\$9,064		
Percentage of Income	61.93%		

Judy		DOB:	4/14/83
Filing Status:	Hd of Hshld		
Total Dependents	2		
Child Dependents <17:	2		
Qualifying Children:	2		
Earned Income:	\$42,000		
Self Employment Income	\$0		
Other Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Investment Income:	\$0		
Pre-Tax Payroll Deduction:	\$0		
Total Social Security	\$0		
Taxable Social Security	\$0		
Non Taxable Social Security	\$0		
Child Support Paid:	\$0		
Child Support Received:	\$24,982		
Non-Deductible Maintenance Paid	\$0		
Non-Taxable Maintenance Rec'd.	\$0		
RE Tax on Home	\$0		
Interest on Home	\$0		
Other Itemized Deductions	\$0		
Rent with Heat	\$0		
Rent without Heat	\$0		
Child Care	\$0		
Net Spendable Income:			
Annual	\$66,865		
Monthly	\$5,572		
Percentage of Income	38.07%		

Monthly Child Support
\$2,082
Monthly Maintenance
\$0
Combined Spendable Income
\$175,630

SCENARIOS

1 Foundation

2 50/50

3 55/45

4 60/40

5 Scenario #5

Federal Tax	
Adjusted Gross Income:	\$185,000
Taxable Income:	\$164,200
Federal Income Tax:	\$31,202
Alternative Minimum Tax	\$0
Medicare/Investment Tax	\$0
Child & Dep Care Credit	\$0
Child Tax Credit	(\$2,000)
Refundable Child Tax Credit	\$0
Earned Income Credit	\$0
Total Federal Tax	\$29,202
State Tax Wisconsin	
State Income Tax	\$9,435
State Credits	\$0
Total State Tax	\$9,435
Social Security Tax	
Social Security Tax	\$12,615
Total Net Tax:	\$51,252

Federal Tax	
Adjusted Gross Income:	\$42,000
Taxable Income:	\$21,200
Federal Income Tax:	\$2,230
Alternative Minimum Tax	\$0
Medicare/Investment Tax	\$0
Child & Dep Care Credit	\$0
Child Tax Credit	(\$2,230)
Refundable Child Tax Credit	(\$1,770)
Earned Income Credit	(\$2,299)
Total Federal Tax	(\$4,069)
State Tax Wisconsin	
State Income Tax	\$1,227
State Credits	(\$253)
Total State Tax	\$974
Social Security Tax	
Social Security Tax	\$3,213
Total Net Tax:	\$118



HOME Calculate Filing Options Enter Maintenance % Calculate Filing Options with % Calculate Child Support Clear All Inputs

Case Name: Test, John & Judy Date: 1/31/2023
Scenario 2: 50/50 Enter/Remove Dependents

Table with columns: Name, Date of Birth, Year end Age, Overnights With John, Overnights With Judy. Rows include Harper, Logan, and Grady.

John's financial summary table including Filing Status, Income, Deductions, and Net Spendable Income.

Judy's financial summary table including Filing Status, Income, Deductions, and Net Spendable Income.

Tax summary table for John including Federal Tax, State Tax, and Social Security Tax.

Tax summary table for Judy including Federal Tax, State Tax, and Social Security Tax.

Navigation buttons: Calculate Filing Options, Enter Maintenance Target, Populate 50/50, 55/45 and 60/40 Scenarios, Calculate Child Support, Clear Scenario Inputs, Copy/Import Scenario, View Scenario Summary.

Summary table showing Monthly Child Support (\$2,082), Monthly Maintenance (\$1,746), and Combined Spendable Income (\$175,630).

SCENARIOS list: 1 Foundation, 2 50/50, 3 55/45, 4 60/40, 5 Scenario #5.



DCF 150 - Split/Shared/Primary Placement

Case Information

Name..... Test, John & Judy Scenario Foundation
Date Prepared..... Date:

Child Support Factors

Monthly income subject to child support (see Gross Income)..... 15,416.67 3,500.00
Monthly Children's Auxiliary Benefits Received (see Income Summary)..... 0.00 0.00

Table with columns: Placement Schedules, # of Children, Overnights, Percentages. Rows include #1-#5, Total, John, Judy, and percentages.

Child Support (with high/low income adjustments)

Month..... 2,081.87
Semi-month..... 1,040.94
Bi-week..... 960.86
Week..... 480.43

Table with columns: Basic Costs, Variable Costs, John, Judy. Rows include Food, Shelter, Clothing, Transportation, Personal care, Incidental, Recreational, Child care, Tuition, Special needs, Activities.

Child Support Discretionary Outcome Table

Table with columns: Payer, John, Judy, No Adj., High. Rows include John, Judy, No Adj., High.

CALCULATIONS

Low and High Income Adjustments Applied

Table with columns: Support Percentages, Income, John (Total, Per Child), Judy (Total, Per Child). Rows include Low Income Table, Income beginning at, High-income beginning at.

Table with columns: Placement Scenarios, Children, Overnights, Percentages. Rows include 1-5, Children, Overnights, Percentages.

Child Support Calculations

Table with columns: Scenario 1-5, John, Judy. Rows include Income, Low Income, \$ 0, \$ 7,000, \$ 12,500, Subtotal, Times 150%, Placement %, Subtotal, Net, Adjusted Net (1).

Table with columns: Net Support Calculation, John, Judy. Row includes Scenario Totals.



HOME Back to TAXCALC Choose Row to Transfer to TAXCALC

	John Total		John	John	Judy Total		Judy	Judy	Combined Net	John Net Annual	Judy Net Annual	John	John Maint	John Maint	
	John Filing	Dependen	Dependen	Qualifying	Judy Filing	Dependen	Dependen	Qualifying	Annual Spendable	John Net Annual	Judy Net Annual	Income	John Maint	John Maint	
	Status	ts	ts < 17	Children	Status	ts	ts < 17	Children	Income	Spendable Income	Spendable Income	Percent	Income Dif	Paid	Rec'd
24	2	3	3	1	2	0	0	2	\$175,630.25	\$91,889.32	\$83,740.93	52.3%	\$8,148.39	\$20,950.50	\$0.00
23	2	2	2	1	2	1	1	2	\$175,630.25	\$89,852.22	\$85,778.03	51.2%	\$4,074.19	\$20,950.50	\$0.00
22	2	1	1	1	2	2	2	2	\$175,630.25	\$87,815.12	\$87,815.13	50.0%	\$0.01	\$20,950.50	\$0.00
21	2	0	0	1	2	3	3	2	\$175,630.25	\$85,778.02	\$89,852.23	48.8%	\$4,074.21	\$20,950.50	\$0.00
20	2	3	3	1	1	0	0	2	\$174,636.61	\$91,889.32	\$82,747.29	52.6%	\$9,142.03	\$20,950.50	\$0.00
19	2	2	2	1	1	1	1	2	\$174,636.61	\$89,852.22	\$84,784.39	51.5%	\$5,067.83	\$20,950.50	\$0.00
18	2	1	1	1	1	2	2	2	\$174,636.61	\$87,815.12	\$86,821.49	50.3%	\$993.63	\$20,950.50	\$0.00
17	2	0	0	1	1	3	3	2	\$174,636.61	\$85,778.02	\$88,858.59	49.1%	\$3,080.57	\$20,950.50	\$0.00
8	1	3	3	0	2	0	0	3	\$173,991.30	\$88,615.32	\$85,375.98	50.9%	\$3,239.34	\$20,950.50	\$0.00
7	1	2	2	0	2	1	1	3	\$173,991.30	\$86,578.22	\$87,413.08	49.8%	\$834.86	\$20,950.50	\$0.00
6	1	1	1	0	2	2	2	3	\$173,991.30	\$84,541.12	\$89,450.18	48.6%	\$4,909.06	\$20,950.50	\$0.00
5	1	0	0	0	2	3	3	3	\$173,991.30	\$82,504.02	\$91,487.28	47.4%	\$8,983.26	\$20,950.50	\$0.00
40	2	3	3	2	2	0	0	1	\$173,835.82	\$91,889.32	\$81,946.50	52.9%	\$9,942.82	\$20,950.50	\$0.00
39	2	2	2	2	2	1	1	1	\$173,835.82	\$89,852.22	\$83,983.60	51.7%	\$5,868.62	\$20,950.50	\$0.00
38	2	1	1	2	2	2	2	1	\$173,835.82	\$87,815.12	\$86,020.70	50.5%	\$1,794.42	\$20,950.50	\$0.00
37	2	0	0	2	2	3	3	1	\$173,835.82	\$85,778.02	\$88,057.80	49.3%	\$2,279.78	\$20,950.50	\$0.00
4	1	3	3	0	1	0	0	3	\$172,997.67	\$88,615.32	\$84,382.35	51.2%	\$4,232.97	\$20,950.50	\$0.00
3	1	2	2	0	1	1	1	3	\$172,997.67	\$86,578.22	\$86,419.45	50.0%	\$158.77	\$20,950.50	\$0.00
2	1	1	1	0	1	2	2	3	\$172,997.67	\$84,541.12	\$88,456.55	48.9%	\$3,915.43	\$20,950.50	\$0.00
1	1	0	0	0	1	3	3	3	\$172,997.67	\$82,504.02	\$90,493.65	47.7%	\$7,989.63	\$20,950.50	\$0.00
36	2	3	3	2	1	0	0	1	\$172,842.19	\$91,889.32	\$80,952.87	53.2%	\$10,936.45	\$20,950.50	\$0.00
35	2	2	2	2	1	1	1	1	\$172,842.19	\$89,852.22	\$82,989.97	52.0%	\$6,862.25	\$20,950.50	\$0.00
34	2	1	1	2	1	2	2	1	\$172,842.19	\$87,815.12	\$85,027.07	50.8%	\$2,788.05	\$20,950.50	\$0.00
33	2	0	0	2	1	3	3	1	\$172,842.19	\$85,778.02	\$87,064.17	49.6%	\$1,286.15	\$20,950.50	\$0.00
16	1	3	3	1	2	0	0	2	\$172,356.25	\$88,615.32	\$83,740.93	51.4%	\$4,874.39	\$20,950.50	\$0.00
15	1	2	2	1	2	1	1	2	\$172,356.25	\$86,578.22	\$85,778.03	50.2%	\$800.19	\$20,950.50	\$0.00
14	1	1	1	1	2	2	2	2	\$172,356.25	\$84,541.12	\$87,815.13	49.1%	\$3,274.01	\$20,950.50	\$0.00
13	1	0	0	1	2	3	3	2	\$172,356.25	\$82,504.02	\$89,852.23	47.9%	\$7,348.21	\$20,950.50	\$0.00
48	2	3	3	3	1	0	0	0	\$172,084.35	\$91,889.32	\$80,195.03	53.4%	\$11,694.29	\$20,950.50	\$0.00
47	2	2	2	3	1	1	1	0	\$172,084.35	\$89,852.22	\$82,232.13	52.2%	\$7,620.09	\$20,950.50	\$0.00
45	2	0	0	3	1	3	3	0	\$172,084.35	\$85,778.02	\$86,306.33	49.8%	\$528.31	\$20,950.50	\$0.00
46	2	1	1	3	1	2	2	0	\$172,084.35	\$87,815.12	\$84,269.23	51.0%	\$3,545.89	\$20,950.50	\$0.00
12	1	3	3	1	1	0	0	2	\$171,362.61	\$88,615.32	\$82,747.29	51.7%	\$5,868.03	\$20,950.50	\$0.00
11	1	2	2	1	1	1	1	2	\$171,362.61	\$86,578.22	\$84,784.39	50.5%	\$1,793.83	\$20,950.50	\$0.00
10	1	1	1	1	1	2	2	2	\$171,362.61	\$84,541.12	\$86,821.49	49.3%	\$2,280.37	\$20,950.50	\$0.00
9	1	0	0	1	1	3	3	2	\$171,362.61	\$82,504.02	\$88,858.59	48.1%	\$6,354.57	\$20,950.50	\$0.00
32	1	3	3	2	2	0	0	1	\$170,561.82	\$88,615.32	\$81,946.50	52.0%	\$6,668.82	\$20,950.50	\$0.00
31	1	2	2	2	2	1	1	1	\$170,561.82	\$86,578.22	\$83,983.60	50.8%	\$2,594.62	\$20,950.50	\$0.00
30	1	1	1	2	2	2	2	1	\$170,561.82	\$84,541.12	\$86,020.70	49.6%	\$1,479.58	\$20,950.50	\$0.00



HOME Calculate Filing Options Enter Maintenance % Calculate Filing Options with % Calculate Child Support Clear All Inputs

Case Name: **Test, John & Judy** Date: **1/31/2023**

Scenario 3: **55/45** Enter/Remove Dependents

Calculate Filing Options

Enter Maintenance Target

Populate 50/50, 55/45 and 60/40 Scenarios

Calculate Child Support

Clear Scenario Inputs

Copy/Import Scenario

View Scenario Summary

Name	Date of Birth	Year end Age	Overnights With John	Overnights With Judy
Harper	4/6/2011	Y 12	50	50
Logan	6/21/2012	Y 11	50	50
Grady	1/27/2014	Y 9	50	50

John		DOB:	9/21/83
Filing Status:	Hd of Hshld		
Total Dependen	1		
Child Dependents <17:	1		
Qualifying Children	1		
Earned Income:	\$185,000		
Self Employment Income	\$0		
Other Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Investment Income:	\$0		
Pre-Tax Payroll Deduction:	\$0		
Total Social Security	\$0		
Taxable Social Security	\$0		
Non Taxable Social Security	\$0		
Child Support Paid:	\$24,982		
Child Support Received:	\$0		
Non-Deductible Maintenance Pai	\$12,169		
Non-Taxable Maintenance Rec'd.	\$0		
RE Tax on Home	\$0		
Interest on Home	\$0		
Other Itemized Deductions	\$0		
Rent with Heat	\$0		
Rent without Heat	\$0		
Child Care	\$0		
Net Spendable Income:			
Annual	\$96,597		
Monthly	\$8,050		
Percentage of Income	55.00%		

Judy		DOB:	4/14/83
Filing Status:	Hd of Hshld		
Total Dependen	2		
Child Dependents <17:	2		
Qualifying Children	2		
Earned Income:	\$42,000		
Self Employment Income	\$0		
Other Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Investment Income:	\$0		
Pre-Tax Payroll Deduction:	\$0		
Total Social Security	\$0		
Taxable Social Security	\$0		
Non Taxable Social Security	\$0		
Child Support Paid:	\$0		
Child Support Received:	\$24,982		
Non-Deductible Maintenance Pai	\$0		
Non-Taxable Maintenance Rec'd.	\$12,169		
RE Tax on Home	\$0		
Interest on Home	\$0		
Other Itemized Deductions	\$0		
Rent with Heat	\$0		
Rent without Heat	\$0		
Child Care	\$0		
Net Spendable Income:			
Annual	\$79,034		
Monthly	\$6,586		
Percentage of Income	45.00%		

Federal Tax	
Adjusted Gross Income:	\$185,000
Taxable Income:	\$164,200
Federal Income Tax:	\$31,202
Alternative Minimum Tax	\$0
Medicare/Investment Tax	\$0
Child & Dep Care Credit	\$0
Child Tax Credit	(\$2,000)
Refundable Child Tax Credit	\$0
Earned Income Credit	\$0
Total Federal Tax	\$29,202
State Tax	
Wisconsin	
State Income Tax	\$9,435
State Credits	\$0
Total State Tax	\$9,435
Social Security Tax	
Social Security Tax	\$12,615
Total Net Tax:	\$51,252

Federal Tax	
Adjusted Gross Income:	\$42,000
Taxable Income:	\$21,200
Federal Income Tax:	\$2,230
Alternative Minimum Tax	\$0
Medicare/Investment Tax	\$0
Child & Dep Care Credit	\$0
Child Tax Credit	(\$2,230)
Refundable Child Tax Credit	(\$1,770)
Earned Income Credit	(\$2,299)
Total Federal Tax	(\$4,069)
State Tax	
Wisconsin	
State Income Tax	\$1,227
State Credits	(\$253)
Total State Tax	\$974
Social Security Tax	
Social Security Tax	\$3,213
Total Net Tax:	\$118

Monthly Child Support
\$2,082
Monthly Maintenance
\$1,014
Combined Spendable Income
\$175,630

SCENARIOS

1 Foundation

2 50/50

3 55/45

4 60/40

5 Scenario #5



HOME Calculate Filing Options Enter Maintenance % Calculate Filing Options with % Calculate Child Support Clear All Inputs

Case Name: **Test, John & Judy**Date: **1/31/2023**Scenario 4: **60/40**

Enter/Remove Dependents

Calculate Filing Options

Enter Maintenance Target

Populate 50/50, 55/45 and 60/40 Scenarios

Calculate Child Support

Clear Scenario Inputs

Copy/Import Scenario

View Scenario Summary

Name	Date of Birth	Year end Age	Overnights With John	Overnights With Judy
Harper	4/6/2011	Y 12	50	50
Logan	6/21/2012	Y 11	50	50
Grady	1/27/2014	Y 9	50	50

John		DOB:	9/21/83
Filing Status:	Hd of Hshld		
Total Dependen	1		
Child Dependents <17:	1		
Qualifying Children	1		
Earned Income:	\$185,000		
Self Employment Income	\$0		
Other Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Investment Income:	\$0		
Pre-Tax Payroll Deduction:	\$0		
Total Social Security	\$0		
Taxable Social Security	\$0		
Non Taxable Social Security	\$0		
Child Support Paid:	\$24,982		
Child Support Received:	\$0		
Non-Deductible Maintenance Pai	\$3,387		
Non-Taxable Maintenance Rec'd.	\$0		
RE Tax on Home	\$0		
Interest on Home	\$0		
Other Itemized Deductions	\$0		
Rent with Heat	\$0		
Rent without Heat	\$0		
Child Care	\$0		
Net Spendable Income:			
Annual			\$105,378
Monthly			\$8,782
Percentage of Income			60.00%

Judy		DOB:	4/14/83
Filing Status:	Hd of Hshld		
Total Dependen	2		
Child Dependents <17:	2		
Qualifying Children	2		
Earned Income:	\$42,000		
Self Employment Income	\$0		
Other Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Custom Income	\$0		
Investment Income:	\$0		
Pre-Tax Payroll Deduction:	\$0		
Total Social Security	\$0		
Taxable Social Security	\$0		
Non Taxable Social Security	\$0		
Child Support Paid:	\$0		
Child Support Received:	\$24,982		
Non-Deductible Maintenance Pai	\$0		
Non-Taxable Maintenance Rec'd.	\$3,387		
RE Tax on Home	\$0		
Interest on Home	\$0		
Other Itemized Deductions	\$0		
Rent with Heat	\$0		
Rent without Heat	\$0		
Child Care	\$0		
Net Spendable Income:			
Annual			\$70,252
Monthly			\$5,854
Percentage of Income			40.00%

Federal Tax	
Adjusted Gross Income:	\$185,000
Taxable Income:	\$164,200
Federal Income Tax:	\$31,202
Alternative Minimum Tax	\$0
Medicare/Investment Tax	\$0
Child & Dep Care Credit	\$0
Child Tax Credit	(\$2,000)
Refundable Child Tax Credit	\$0
Earned Income Credit	\$0
Total Federal Tax	\$29,202
State Tax	Wisconsin
State Income Tax	\$9,435
State Credits	\$0
Total State Tax	\$9,435
Social Security Tax	
Social Security Tax	\$12,615
Total Net Tax:	\$51,252

Federal Tax	
Adjusted Gross Income:	\$42,000
Taxable Income:	\$21,200
Federal Income Tax:	\$2,230
Alternative Minimum Tax	\$0
Medicare/Investment Tax	\$0
Child & Dep Care Credit	\$0
Child Tax Credit	(\$2,230)
Refundable Child Tax Credit	(\$1,770)
Earned Income Credit	(\$2,299)
Total Federal Tax	(\$4,069)
State Tax	Wisconsin
State Income Tax	\$1,227
State Credits	(\$253)
Total State Tax	\$974
Social Security Tax	
Social Security Tax	\$3,213
Total Net Tax:	\$118

Monthly Child Support	
\$2,082	
Monthly Maintenance	
\$282	
Combined Spendable Income	
\$175,630	

SCENARIOS

1 Foundation

2 50/50

3 55/45

4 60/40

5 Scenario #5



SCENARIO Summary

Name: Scenario Summary

TAXCALC

Tools

Tax Tables

Help

HOME Scenario #1 Scenario #2 Scenario #3 Scenario #4 Scenario #5

Foundation

50/50

55/45

60/40

Scenario #5

	John		Judy		John		Judy		John		Judy		John		Judy	
	Hd of Hshld	Hd of Hshld	Hd of Hshld	Hd of Hshld	Hd of Hshld	Hd of Hshld	Hd of Hshld	Hd of Hshld	Hd of Hshld	Hd of Hshld	Hd of Hshld	Single	Single	Single	Single	
Filing Status:																
Total Dependents	1	2	1	2	1	2	1	2	1	2	1	0	0	0	0	
Child Dependents<Age 17:	1	2	1	2	1	2	1	2	1	2	1	0	0	0	0	
Qualifying Children	1	2	1	2	1	2	1	2	1	2	1	0	0	0	0	
Earned Income:	\$185,000	\$42,000	\$185,000	\$42,000	\$185,000	\$42,000	\$185,000	\$42,000	\$185,000	\$42,000	\$185,000	\$0	\$0	\$0	\$0	
Self Employment Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Custom Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Custom Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Custom Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Investment Income:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Pre-Tax Payroll Deduction:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Total Social Security	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Taxable Social Security	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Non Taxable Social Security	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Child Support Paid:	\$24,982	\$0	\$24,982	\$0	\$24,982	\$0	\$24,982	\$0	\$24,982	\$0	\$24,982	\$0	\$0	\$0	\$0	
Child Support Received:	\$0	\$24,982	\$0	\$24,982	\$0	\$24,982	\$0	\$24,982	\$0	\$24,982	\$0	\$0	\$0	\$0	\$0	
Monthly Child Support	\$2,082		\$2,082		\$2,082		\$2,082		\$2,082		\$2,082	\$0	\$0	\$0	\$0	
Maintenance Paid:	\$0	\$0	\$20,951	\$0	\$12,169	\$0	\$3,387	\$0	\$3,387	\$0	\$3,387	\$0	\$0	\$0	\$0	
Maintenance Received:	\$0	\$0	\$0	\$20,951	\$0	\$12,169	\$0	\$3,387	\$0	\$3,387	\$0	\$0	\$0	\$0	\$0	
Monthly Maintenance	\$0		\$1,746		\$1,014		\$282		\$282		\$282	\$0	\$0	\$0	\$0	
RE Tax on Home	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Interest on Home	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other Itemized Deductions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Rent with Heat	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Rent without Heat	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Child Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Net Spendable Income:	0	0	0	0	0	0	0	0	0	0	0	0.00	0	0	0	
Annual	\$108,766	\$66,865	\$87,815	\$87,815	\$96,597	\$79,034	\$105,378	\$70,252	\$105,378	\$70,252	\$105,378	\$0	\$0	\$0	\$0	
Monthly	\$9,064	\$5,572	\$7,318	\$7,318	\$8,050	\$6,586	\$8,782	\$5,854	\$8,782	\$5,854	\$8,782	\$0	\$0	\$0	\$0	
Percentage of Income	61.93%	38.07%	50.00%	50.00%	55.00%	45.00%	60.00%	40.00%	60.00%	40.00%	60.00%	0.00%	0.00%	0.00%	0.00%	
Combined Spendable Income	\$175,630		\$175,630		\$175,630		\$175,630		\$175,630		\$175,630	\$0	\$0	\$0	\$0	
Federal Tax																
Adjusted Gross Income	\$185,000	\$42,000	\$185,000	\$42,000	\$185,000	\$42,000	\$185,000	\$42,000	\$185,000	\$42,000	\$185,000	\$0	\$0	\$0	\$0	
Taxable Income:	\$164,200	\$21,200	\$164,200	\$21,200	\$164,200	\$21,200	\$164,200	\$21,200	\$164,200	\$21,200	\$164,200	\$0	\$0	\$0	\$0	
Federal Income Tax:	\$31,202	\$2,230	\$31,202	\$2,230	\$31,202	\$2,230	\$31,202	\$2,230	\$31,202	\$2,230	\$31,202	\$0	\$0	\$0	\$0	
Alternative Minimum Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Medicare/Investment Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Child & Dep Care Credit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Child Tax Credit	(\$2,000)	(\$2,230)	(\$2,000)	(\$2,230)	(\$2,000)	(\$2,230)	(\$2,000)	(\$2,230)	(\$2,000)	(\$2,230)	(\$2,000)	\$0	\$0	\$0	\$0	
Additional Child Tax Credit	\$0	(\$1,770)	\$0	(\$1,770)	\$0	(\$1,770)	\$0	(\$1,770)	\$0	(\$1,770)	\$0	\$0	\$0	\$0	\$0	
Earned Income Credit	\$0	(\$2,299)	\$0	(\$2,299)	\$0	(\$2,299)	\$0	(\$2,299)	\$0	(\$2,299)	\$0	\$0	\$0	\$0	\$0	
Total Federal Tax	\$29,202	(\$4,069)	\$29,202	(\$4,069)	\$29,202	(\$4,069)	\$29,202	(\$4,069)	\$29,202	(\$4,069)	\$29,202	\$0	\$0	\$0	\$0	
State Tax																
State Income Tax	\$9,435	\$1,227	\$9,435	\$1,227	\$9,435	\$1,227	\$9,435	\$1,227	\$9,435	\$1,227	\$9,435	\$0	\$0	\$0	\$0	
Earned Income Credit	\$0	(\$253)	\$0	(\$253)	\$0	(\$253)	\$0	(\$253)	\$0	(\$253)	\$0	\$0	\$0	\$0	\$0	
Total State Tax	\$9,435	\$974	\$9,435	\$974	\$9,435	\$974	\$9,435	\$974	\$9,435	\$974	\$9,435	\$0	\$0	\$0	\$0	
Social Security Tax																
Social Security Tax	\$12,615	\$3,213	\$12,615	\$3,213	\$12,615	\$3,213	\$12,615	\$3,213	\$12,615	\$3,213	\$12,615	\$0	\$0	\$0	\$0	
Total Net Tax:	\$51,252	\$118	\$51,252	\$118	\$51,252	\$118	\$51,252	\$118	\$51,252	\$118	\$51,252	\$0	\$0	\$0	\$0	



Name of Payer :
 Date of Birth:
 Gender:

39.333 Payer's Age at Payment Start Dates

Name of Payee :
 Date of Birth:
 Gender:

39.750 Payee's Age at Payment Start Date

Present Value Date:
 Payment Start Date:

	Payment	Months
Period 1	\$1,014.00	60
Period 2	\$0.00	0
Period 3	\$0.00	0
Period 4	\$0.00	0
Period 5	\$0.00	0
Total Months		60

Discounts

Apply Remarriage Discount

Apply Mortality Discount

Apply Interest Discount

Apply Tax Discount

Interest Rate Discount:
 Income Tax Discount:

Payments Buyout

- 1) **SUM OF ALL PAYMENTS WITHOUT DISCOUNTS** **\$60,840.00**
 This is the sum of all payments

- 2) **SUM OF ALL PAYMENTS WITH DISCOUNT FOR REMARRIAGE** **\$60,840.00**
 Discount applied for the probability of remarriage based upon payee's age. Remarriage data is based upon 2010 Federal Census Data. This discount may not be applicable to all situations.

- 3) **SUM OF ALL PAYMENTS WITH DISCOUNT FOR MORTALITY AND REMARRIAGE** **\$60,558.48**
 Discount applied for the probability of either parties death during the payment stream. Mortality assumptions are based upon RP-2000 Mortality Tables for men and women.

- 4) **SUM OF ALL PAYMENTS WITH DISCOUNT FOR INTEREST, MORTALITY AND REMARRIAGE** **\$54,996.31**
 Discount applied for the Interest during payment stream in addition to the period from the Present Value Date to the Payment Start Date. Interest rate assumption is case specific and should be chosen based upon the risk factors of each unique case. Interest rates have an inverse relationship with present value. Higher interest rate = Lower present value.

- 5) **SUM OF ALL PAYMENTS WITH DISCOUNT FOR TAXES, INTEREST, MORTALITY AND REMARRIAGE** **\$54,996.31**
 Discount applied for income taxes. This discount may not apply if the monthly payments are Non-taxable to the Payee. This discount should only be applied if your monthly payments are taxed differently from the money being used to make the buyout payment. Example, if both the payments and the buyout are in cash, the tax discount should be 0%. If the payments are in cash, but the buyout is a pre-tax asset you will need to gross up the payment for taxes. Use the drop down options above to help determine the correct tax assumption.



PROPERTY Division Worksheet

PDW #1

PDW #2

PDW #3

PDW Summary

Tools

HOME

Case Name: **Foundation**
 Scenario: **Observation #1**

Date: **01/01/23**
 20%

	Gross Value	Secured Debt	Other Discounts	Tax Discount	Net Value	John	Judy	Award %	Valuation Date
Cash and Deposit Accounts									
1	Enter Asset Here	\$0	\$0	\$0	\$0				1
2	Enter Asset Here	\$0	\$0	\$0	\$0				2
3	Enter Asset Here	\$0	\$0	\$0	\$0				3
					Sub-total	\$0	\$0		
Retirement Assets									
4	Enter Asset Here	\$0	\$0	\$0	\$0				4
5	Enter Asset Here	\$0	\$0	\$0	\$0				5
6	Enter Asset Here	\$0	\$0	\$0	\$0				6
7	Enter Asset Here	\$0	\$0	\$0	\$0				7
					Sub-total	\$0	\$0		
Investments									
8	Enter Asset Here	\$0	\$0	\$0	\$0				8
9	Enter Asset Here	\$0	\$0	\$0	\$0				9
					Sub-total	\$0	\$0		
Life Insurance									
#	Enter Asset Here	\$0	\$0	\$0	\$0				10
					Sub-total	\$0	\$0		
Real Estate									
#	Enter Asset Here	\$0	\$0	\$0	\$0				11
					Sub-total	\$0	\$0		
Business Interests									
#	Enter Asset Here	\$0	\$0	\$0	\$0				12
					Sub-total	\$0	\$0		
Vehicles/Recreational Vehicles									
#	Enter Asset Here	\$0	\$0	\$0	\$0				13
#	Enter Asset Here	\$0	\$0	\$0	\$0				14
					Sub-total	\$0	\$0		
Children's Assets									
#	Enter Asset Here	\$0	\$0	\$0	\$0				15
					Sub-total	\$0	\$0		
Personal/Household Items									
#	Enter Asset Here	\$0	\$0	\$0	\$0				16
#	Enter Asset Here	\$0	\$0	\$0	\$0				17
					Sub-total	\$0	\$0		
Total Asset Values	\$0	\$0	\$0	\$0	\$0	\$0	\$0		

	Balance Due	Discounts	Rate	Payment	Net Balance		
Debts (enter as positive numbers)							
#	Enter Debt Here	\$0	\$0	0.00%	\$0	\$0	18
#	Enter Debt Here	\$0	\$0	0.00%	\$0	\$0	19
#	Enter Debt Here	\$0	\$0	0.00%	\$0	\$0	20
#	Enter Debt Here	\$0	\$0	0.00%	\$0	\$0	21
#	Enter Debt Here	\$0	\$0	0.00%	\$0	\$0	22
#	Enter Debt Here	\$0	\$0	0.00%	\$0	\$0	23
Total Debts	\$0	\$0			\$0	\$0	

Total Estate Value \$0 \$0
Equalization \$0 \$0

CALCULATORS

[Maintenance Buyout Calculator](#)

Used to calculate the cash value of a stream of maintenance payments. Allows you to adjust assumptions to fit your case and can calculate up to 5 different monthly payments periods.

[Temporary Support Calculator](#)

Used to calculate temporary support based upon pre-divorce net incomes. The calculator also allows you to enter debt obligations and calculate support before or after debts have been paid.

[Wage Stub Calculator](#)

Use a YTD Wage stub to calculate the monthly income and deductions for easy transfer to Financial Disclosure Statements.

[Coverture Fraction](#)

Simple Number of Days Calculator. Used to determine the percentage of time during the marriage, or to calculate the number of days between two dates.

[Tiered Maintenance Calculator](#)

Calculate maintenance payments for up a person's income using different percentages at certain levels of earnings. Can calculate up to three different tiers of income. This calculator only applies to TaxCalc18 Scenario #1.

[Loan Amortization](#)

Used to create a loan amortization chart which shows principal and interest amounts. Variables allow you to adjust interest rate, loan duration and number of payments per year.

[QDRO Distribution Tax Calculator](#)

Calculate the tax increase based upon a distribution of retirement funds incident to a QDRO. This calculator uses one of the TaxCalc scenarios and shows you the before distribution taxes and the after distribution taxes to determine the overall increase due to the distribution.

SPREADSHEETS

[Property Division Worksheet](#)

I would highly recommend using the stand alone PDW file included in your TaxCalc download. The stand alone file can be saved and sent much easier than the PDW within this program. If you want to share the PDW in this program you will need to share the ENTIRE program which is not recommended.

Calculators and Spreadsheets

Please visit www.disscore.com for free downloadable calculators and spreadsheets