

TYPE OF TAX/AMOUNT PAID IN	2019 Projected	2020 Projected
SS/Med Tax: Based on Wages from S-Corp	\$9,180.00	\$9,180.00
FEDERAL: Total Federal Income Tax Due: (estimated)	\$29,000.00	\$29,000.00
STATE: Total State Tax Due: (estimated)	\$13,500.00	\$13,500.00
TOTAL TAX DUE	\$51,680.00	\$51,680.00
MINUS: Child Credits (NEW for 2018)	\$500.00	\$0.00
MINUS: Tax paid for Fed & MN	\$0.00	\$0.00
TOTAL ESTIMATED TAX DUE	\$51,180.00	\$51,680.00
Marginal Tax Rate:	29.85%	29.85%

Schedule C Profit or Wages	2019 Projected	2020 Projected
SS/Med Tax: As sole prop - based on profit:	\$21,835.90	\$21,835.90
Sole Prop Marginal Tax Rate (SS/Med + Fed + MN):	32.75%	32.75%

Tax Efficiency of S-Corp - Paying yourself in different ways!		
	2019 Proj. Savings	2020 Proj. Savings
Current Cost of no action - keep current business model:	\$12,655.90	\$12,655.90
Over 5 years, the S-Corp could save you up to about:	\$63,275	Based on profit numbers above.
This is what you would need as income to earn to net your tax savings:	\$94,089	