

Tax Summary Report

2017

Name(s) Shown on Return
TAWEI JAO & MEILING CHEN

Filing status Married Filing Jointly Number of exemptions 3

Gross Income

Wages and salaries	_____
Interest and dividend income	_____
Business income (loss)	_____
Capital gains (losses)	<u>172,735.</u>
Pensions and annuities	_____
Rents, royalties, partnerships, etc	<u>0.</u>
Farm income (loss)	_____
Social security benefits	_____
Other income	<u>0.</u>
Total Gross Income	<u>172,735.</u>

Adjustments to Income _____

Adjusted Gross Income (Last year's AGI) 11,042. 172,735.

Itemized/Standard Deductions

Medical and dental	_____
Taxes	<u>1,975.</u>
Interest	_____
Contributions	_____
Casualty or theft loss(es)	_____
Miscellaneous	_____
Phaseout of itemized deductions	_____
Total Itemized Deductions	<u>1,975.</u>
Standard deduction	<u>12,700.</u>
Exemption amount	<u>12,150.</u>

Taxable Income 147,885.

Income tax	<u>10,849.</u>
Alternative minimum tax	_____
Total Taxes before Credits	<u>10,849.</u>
Nonbusiness credits	_____
Business credits	_____
Total Credits	_____
Self-employment tax	_____
Other taxes	<u>500.</u>

Total Tax 11,349.

Withholding	_____
Estimated tax payments	_____
Other payments	_____
Total Payments	_____
Estimated tax penalty	_____
Refund applied to next year's estimated tax	_____

Amount Overpaid 0.

Refund 0.

Amount Applied to Estimate 0.

Amount Due 11,349.

Tax bracket	<u>25.0 %</u>
Effective tax rate	<u>6.28 %</u>