

Simplified Tax Example



Scenario	%	Sole Proprietor	Scorp / PA / LLC
Salary/Commissions		\$60,000	\$36,000
Distribution			\$24,000
<u>Taxes</u>			
Medicare	2.90%	\$1,740	\$1,044
FICA	12.40%	\$7,440	\$4,464
Total Self-Employment	15.30%	\$9,180	\$5,508
Florida State Tax	~0%	\$0	\$0
Federal Tax (Married)	~28%	\$10,835	\$10,835
Annual Report FL			\$150
Total Taxes \$		\$20,015	\$16,493
Total Savings			\$3,522