

WORKSHEET FOR SELF-EMPLOYED INDIVIDUALS WITH INCOME OVER \$13,000

STEP ONE (1)

ALL GROSS MONTHLY EARNED
INCOME FROM ALL SOURCES \$ _____

LESS ALLOWABLE ORDINARY
AND NECESSARY EXPENSES
RELATED TO THAT INCOME - _____

NET SELF-EMPLOYMENT INCOME = _____ (A)

NET SELF-EMPLOYMENT
INCOME SUBJECT TO SELF-
EMPLOYMENT
TAX: (A) MULTIPLIED BY .9235 \$ _____ (B)

SELF-EMPLOYMENT TAX ON
FIRST \$9,475 MONTHLY NET
SELF-EMPLOYMENT INCOME:
\$1,450.70 OR IF (B) IS LESS
THAN \$9,475, (B) MULTIPLIED BY .153 _____

PLUS SELF-EMPLOYMENT TAX ON
MONTHLY NET SELF-EMPLOYMENT
INCOME OVER \$9,475: IF (B) IS
GREATER THAN \$9,475, (B) LESS
\$9,475 MULTIPLIED BY .029 + _____

TOTAL SELF-EMPLOYMENT TAX = _____ (C)

STEP TWO (2)

NET SELF-EMPLOYMENT INCOME
CALCULATED ABOVE (A) _____

ADD ALL OTHER NON-EARNED
INCOME FOR TOTAL INCOME + _____

TOTAL INCOME SUBJECT TO TAX = _____ (D)

LESS ONE-HALF (50%) NET SELF-
EMPLOYMENT TAX: (C) MULTIPLIED
BY .5 - _____

NET INCOME SUBJECT TO TAX
CALCULATION = _____ (E)

STATE OF HAWAI'I TAX:
[See §III.D.2.(b) on p. 14 of the Guidelines] _____ (F)

FEDERAL TAX:
[See §III.D.2.(c) on p. 15 of the Guidelines] _____ (G)

STEP THREE (3)

TOTAL INCOME SUBJECT TO TAX

(D) ABOVE _____

LESS TOTAL SELF-EMPLOYMENT
TAX (C) ABOVE - _____

LESS STATE OF HAWAI'I TAX (F)
ABOVE - _____

LESS FEDERAL TAX (G) - _____

Plus Monthly Tax Exempt Income and/or
regular gifts + _____

LESS SELF-SUPPORT - 840

EQUALS NET INCOME FOR
WORKSHEET = _____