

NTTC Workbook TY2020 Answers with Practice Lab 2020

2021 Workbook Using Practice Lab 2021		Line #	Adams	Baldwin	Chambers	Davis	Elliott	
			Focused	Focused	Focused	Focused	Focused	
Filing status			HoH	S	QW	MFJ	HoH	
Wages	1		30,500		23,650		47,000	
Tax-Exempt Interest	2a					1,215		
Taxable Interest	2b		267			1,237		
Qualified Dividends	3a					6,368		
Ordinary Dividends	3b					8,927		
IRA Distributions	4a							
Taxable IRA Distributions	4b							
Pensions and Annuities	5a					26,017		
Taxable Pensions & Annuities	5b				27,117	25,089		
Social Security	6a				12,345			
Taxable Social Security	6b				10,493			
Capital Gains or (Loss)	7					15,928		
*Sch 1 line 10 Other Income	8		3,250	26,703	0	0	0	from Sch 1 line 10
Total Income	9		34,017	26,703	61,260	51,181	47,000	calculated
*Sch 1 line 26 Adjustments	10		27	5,287	0	0	0	from Sch 1 line 26
AGI	11		33,990	21,416	61,260	51,181	47,000	calculated
Standard/ Itemized Deductions	12a		18,800	12,550	25,100	25,100	26,332	
Charitable Contributions	12b							
Deductions (12a + 12b)	12c		18,800	12,550	25,100	25,100	26,332	calculated
Qualified Business Income Ded	13			1,773		258		
Taxable income	15		15,190	7,093	36,160	25,823	20,668	calculated
Tax	16		1,537	708	3,943	733	2,197	
Excess APTC (Sch 2)	17							
Child/dependent tax credits	19		500				500	
*Sch 3 Nonrefundable Credits	20		100	0	0	124	1,478	from Sch 3 line 8
*Sch 2 line 21 Other Taxes	23		0	3,773	0	0	0	from Sch 2 line 21
Total tax	24		937	4,481	3,943	609	219	calculated
Federal Tax Withheld	25d		3,725		5,850	3,945	4,000	
Estimated tax payments	26			6,600				
EIC	27a		1,308					
Prior year (2019) earned income	27c							
Refundable/add'l Child Tax Credit	28							
American Opportunity Credit	29						985	
Recovery Rebate Credit	30							
*Sch 3 Credits/Payments	31		0	0	0	0	0	from Sch 3 line 15
Total payments	33		5,033	6,600	5,850	3,945	4,985	calculated
Amount Overpaid(Refund)	34		4,096	2,119	1,907	3,336	4,766	calculated
Amount You Want Refunded	35a							

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		Focused	Focused	Focused	Focused	Focused	
Amount You Owe	37						calculated
*Sch 1 Taxable Refund	S1-1						
Alimony received	S1-2a						
Schedule C	S1-3		26,703				
Sch. C Expenses			12,672				
Rent, royalty	S1-5						
Unemployment	S1-7	3,250					
Other income (total line 8)	S1-9						
Total Additional Income	S1-10	3,250	26,703	0	0	0	calculated
Educator Expense	S1-11						
Health Savings Account Ded	S1-13						
Ded Part of SE tax	S1-15		1,887				
Self Employment Health Ins	S1-17		3,400				
Penalty early withdrawal	S1-18	27					
Alimony paid	S1-19a						
IRA deduction	S1-20						
Student Loan Interest	S1-21						
Jury duty pay to employer	S1-24a						
Total Adjustments	S1-26	27	5,287	0	0	0	calculated
*Sch 2 Self Employment Tax	S2-4		3,773				calculated
Unreported SS tax	S2-5						
Additional Tax on IRAs, etc.	S2-8						
Repayment of FTHBC	S2-10						
Total other taxes	S2-21	0	3,773	0	0	0	calculated
*Sch 3 Foreign Tax Credit	S3-1				124		
Child & Dependent Care	S3-2						
Education Credit - f8863	S3-3					1,478	
Retirement Savings Credit	S3-4	100					
Residential energy Credits	S3-5						
Total nonrefundable credits	S3-8	100	0	0	124	1,478	calculated
Net Premium Tax Credit	S3-9						
Sick/family Leave Credits (J-M)	S3-13b						
Child & Dependent Care	S3-13g						
Sick/family Leave Credits (A-D)	S3-13h						
Total other pymts/refundable credits	S3-15	0	0	0	0	0	calculated
*Schedule A Medical	S A 4					10,724	
Taxes you paid	S A 7					6,216	
Interest	S A 10					6,712	
Gifts to charity	S A 14					2,680	
Other Itemized Deductions	S A 16						
Total Itemized Deductions	Sch A 17	0	0	0	0	26,332	calculated

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2021 Workbook Using Practice Lab 2021	Line #	Martin	Nguyen	O'Connor	Parata	Quinn	Romano	Sahlberg	Tham	Vincent	Vincent 2	Vincent 3	Vincent 4 Son Larry	Wright
		Comp MFJ	Comp HoH	Comp S	Comp HoH	Comp HoH	Comp MFJ	Comp MFJ	Comp MFJ	Comp HoH	Comp HoH	Comp HoH	Comp NNTF	Comp MFJ
Filing status														
Wages	1	8,850	18,500	6,391		32,425			9,450	34,399	32,000	32,000		59,231
Tax-Exempt Interest	2a							1,233						
Taxable Interest	2b	1,821	566				130	245						
Qualified Dividends	3a							997						
Ordinary Dividends	3b							12,694						
IRA Distributions	4a	7,100						10,950	5,450					
Taxable IRA Distributions	4b	5,375		2,000		7,333		4,950	1,850					
Pensions and Annuities	5a	31,897	37,987				160,400	23,450	34,226					
Taxable Pensions & Annuities	5b	30,648	36,187				33,362	21,305	31,563					
Social Security	6a				17,896		47,826	32,631	28,145					
Taxable Social Security	6b				7,829		11,528	17,419	23,923					
Capital Gains or (Loss)	7							691	28,567					
*Sch 1 line 10 Other Income	8	1,970	1,360	21,896	35,800	(13,675)	0	0	0	0	0	0	0	0
Total Income	9	48,664	56,613	30,287	43,629	26,083	45,020	57,304	95,353	34,399	32,000	32,000	0	59,231
*Sch 1 line 26 Adjustments	10	3,750	27	0	6,832	0	0	0	1,000	0	0	0	0	8,200
AGI	11	44,914	56,586	30,287	36,797	26,083	45,020	57,304	94,353	34,399	32,000	32,000	0	51,031
Standard/ Itemized Deductions	12a	25,100	34,018	12,550	20,500	18,800	38,458	29,150	27,800	18,800	18,800	18,800		25,100
Charitable Contributions	12b				300									
Deductions (12a + 12b)	12c	25,100	34,018	12,550	20,800	18,800	38,458	29,150	27,800	18,800	18,800	18,800	0	25,100
Qualified Business Income Ded	13				3,199			903						
Taxable income	15	19,814	22,568	17,737	12,798	7,283	6,562	27,251	66,553	15,599	13,200	13,200	0	25,931
Tax	16	1,983	2,425	1,928	1,278	728	658	2,737	4,159	1,585	1,323	1,323		2,713
Excess APTC (Sch 2)	17													
Child/dependent tax credits	19		500	500		500				386	500			0
*Sch 3 Nonrefundable Credits	20	0	0	0	1,278	0	0	69	335	1,199	420	1,323	0	116
*Sch 2 line 21 Other Taxes	23	0	250	0	5,059	0	0	0	0	0	0	0	0	0
Total tax	24	1,983	2,175	1,428	5,059	228	658	2,668	3,824	0	403	0	0	2,597
Federal Tax Withheld	25d	4,984	1,895	1,050	500	1,800	3,700	4,300	6,730	1,000	1,000	1,000		2,487
Estimated tax payments	26				2,000				6,000					
EIC	27a				860					1,244	1,619	1,619		
Prior year (2019) earned income	27c													0
Refundable/add'l Child Tax Credit	28				3,000									1,500
American Opportunity Credit	29				932					800	280	915		
Recovery Rebate Credit	30		1,400	1,400	2,800	1,400				1,400	1,400	1,400		
*Sch 3 Credits/Payments	31	0	0	778	1,524	4,854	0	0	0	0	0	0	0	0
Total payments	33	4,984	3,295	3,228	11,616	8,054	3,700	4,300	12,730	4,444	4,299	4,934	0	3,987
Amount Overpaid	34	3,001	1,120	1,800	6,557	7,826	3,042	1,632	8,906	4,444	3,896	4,934		1,390
Amount You Want Refunded	35a						1,521							
Amount You Owe	37												0	calculated

from Sch 1
calculated
from Sch 1
calculated

calculated

calculated

from Sch 3
from Sch 2
calculated

from Sch 3
calculated
calculated

calculated

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2021 Workbook Using Practice Lab 2021	Line #	Martin	Nguyen	O'Connor	Parata	Quinn	Romano	Sahlberg	Tham	Vincent	Vincent 2	Vincent 3	Vincent 4 Son Larry	Wright
		Comp	Comp	Comp	Comp	Comp	Comp	Comp	Comp	Comp	Comp	Comp	Comp	Comp
*Sch 1 Taxable Refund	S1-1													
Alimony received	S1-2a													
Schedule C	S1-3				35,800									
Sch. C Expenses					9,656									
Rent, royalty	S1-5	1,970												
Unemployment	S1-7			21,896										
Other income (total line 8)	S1-9		1,360			(13,675)								
Total Additional Income	S1-10	1,970	1,360	21,896	35,800	-13,675	0	0	0	0	0	0	0	0 calculated
Educator Expense	S1-11													
Health Savings Account Ded	S1-13													8,200
Ded Part of SE tax	S1-15				2,530									
Self Employment Health Ins	S1-17				4,302									
Penalty early withdrawal	S1-18	150	27											
Alimony paid	S1-19a	3,600												
IRA deduction	S1-20								1,000					
Student Loan Interest	S1-21													
Jury duty pay to employer	S1-24a													
Total Adjustments	S1-26	3,750	27	0	6,832	0	0	0	1,000	0	0	0	0	8,200 calculated
*Sch 2 Self Employment Tax	S2-4				5,059									calculated
Unreported SS tax	S2-5													
Additional Tax on IRAs, etc.	S2-8													
Repayment of FTHBC	S2-10		250											
Total other taxes	S2-21	0	250	0	5,059	0	0	0	0	0	0	0	0	0 calculated
*Sch 3 Foreign Tax Credit	S3-1							69						
Child & Dependent Care	S3-2													
Education Credit - f8863	S3-3				1,278					1,199	420	1,323		
Retirement Savings Credit	S3-4													116
Residential energy Credits	S3-5								335					
Total nonrefundable credits	S3-8	0	0	0	1,278	0	0	69	335	1,199	420	1,323	0	116 calculated
Net Premium Tax Credit	S3-9			778		4,854								
Sick/family Leave Credits (J-M)	S3-13b				762									
Child & Dependent Care	S3-13g													
Sick/family Leave Credits (A-D)	S3-13h				762									
Total other pymts/refundable credits	S3-15	0	0	778	1,524	4,854	0	0	0	0	0	0	0	0 calculated
*Schedule A Medical	S A 4		12,618				9,423							
Taxes you paid	S A 7		7,447				5,689							
Interest	S A 10		7,258				7,951							
Gifts to charity	S A 14		6,255				15,395							
Other Itemized Deductions	S A 16		440											
Total Itemized Deductions	S A 17	0	34,018	0	0	0	38,458	0	0	0	0	0	0	0 calculated