

Two-Year Comparison

2020

Name(s) Shown on Return VIJAY K THIPPARTHI & AKHILA REDDY	Social Security Number
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Income	2019	2020	Difference	%
Wages, salaries, tips, etc	68,295.	81,563.	13,268.	19.43
Interest and dividend income	4.	35.	31.	775.00
State tax refund				
Business income (loss)				
Capital and other gains (losses)	2,688.	-3,000.	-5,688.	-211.61
IRA distributions				
Pensions and annuities				
Rents and royalties	-5,500.	-4,300.	1,200.	21.82
Partnerships, S Corps, etc				
Farm income (loss)				
Social security benefits				
Income other than the above		213.	213.	
Total Income	65,487.	74,511.	9,024.	13.78
Adjustments to Income				
Adjusted Gross Income	65,487.	74,511.	9,024.	13.78
Itemized Deductions				
Medical and dental				
Income or sales tax	3,469.	4,188.	719.	20.73
Real estate taxes				
Personal property and other taxes				
Interest paid				
Gifts to charity				
Casualty and theft losses				
Miscellaneous				
Total Itemized Deductions	3,469.	4,188.	719.	20.73
Standard or Itemized Deduction	24,400.	24,800.	400.	1.64
Qualified Business Income Deduction		3.	3.	
Taxable Income	41,087.	49,708.	8,621.	20.98
Income tax	4,511.	5,566.	1,055.	23.39
Additional income taxes				
Alternative minimum tax				
Total Income Taxes	4,511.	5,566.	1,055.	23.39
Nonbusiness credits	4,000.	4,000.	0.	0.00
Business credits				
Total Credits	4,000.	4,000.	0.	0.00
Self-employment tax				
Other taxes				
Total Tax After Credits	511.	1,566.	1,055.	206.46
Withholding	4,605.	6,607.	2,002.	43.47
Estimated and extension payments				
Earned income credit				
Additional child tax credit				
Other payments				
Total Payments	4,605.	6,607.	2,002.	43.47
Form 2210 penalty				
Applied to next year's estimated tax				
Refund	4,094.	5,041.	947.	23.13
Balance Due				

Current year effective tax rate 2.10 %