



Combined Services LLC

EMPLOYEE BENEFITS

Dependent Care Flexible Spending Worksheet

If your family adjusted gross income* is

Your best tax savings on dependent care expenses is the

more than \$39,000 Reimbursement Account

less than \$39,000 (10 or 15% tax bracket) Tax Credit

less than \$39,000 (in 27% tax bracket) Reimbursement Account

*Your family adjusted gross income equals all of your income (and your spouse's if you are married and file jointly) from wages, salaries and other sources (except tax exempt income) minus your deductions (if any) for IRA contributions, deductible alimony payments, and certain other non-itemized deductions. Your itemized deductions (if any) are NOT subtracted. Your standard deduction and exemptions for yourself, your spouse and your dependents are also NOT subtracted.

Worksheet:

Consider the Following Example:

Sally is unmarried and has a gross income in 2009 of \$39,500. She had \$3,500 in dependent care expenses for her only child. She is therefore entitled to a tax credit of \$660 (22% times \$3,000). Her savings with a reimbursement account would be \$793 (22.65% times \$3,500).

Adjusted Gross Income: (a) \$ _____

Amount in dependent care expenses: (b) \$ _____

Percentage for tax credit: (c) _____ %

Tax Credit Equals: (c x b) \$ _____

Percentage for Reimbursement Account: (d) _____ %

Reimbursement Account Savings: (b x d) \$ _____

Adjusted Gross Income

Percentage for Tax Credit

Percentage for Reimbursement Account

over	but not over		15% bracket	27% bracket	
\$0	-	15,000	35%	22.65	N/A
15,000	-	17,000	34%	22.65	N/A
17,000	-	19,000	33%	22.65	N/A
19,000	-	21,000	32%	22.65	N/A
21,000	-	23,000	31%	22.65	N/A
23,000	-	25,000	30%	22.65	N/A
25,000	-	27,000	29%	22.65	N/A
27,000	-	29,000	28%	22.65	34.65
29,000	-	31,000	27%	22.65	34.65
31,000	-	33,000	26%	22.65	34.65
33,000	-	35,000	25%	22.65	34.65
35,000	-	37,000	24%	22.65	34.65
37,000	-	39,000	23%	22.65	34.65
39,000	-	41,000	22%	22.65	34.65
41,000	-	43,000	21%	22.65	34.65
43,000	&	up	20%	22.65	34.65



Combined Services LLC On-line Calculator:
<http://www.combinedservices.com/pages/fsacalculator.php>



Questions:
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