

How to Calculate EQ\$ - BETA Version

for your business income

The Amount for your Estimated Quarterly Tax Payments - to the IRS

This is a simplified version. For a more detailed calculation, read about Form 1040-ES on the IRS.gov site. This is an estimate only! You may owe more at the end of the year, OR, you may get a refund. This is NOT tax advice for you. It is for educational purposes only.

Estimated ANNUAL Gross Sales

Total \$ collected from buyers/clients

\$

Never includes
Sales Tax

Estimated Costs of Business

Supplies, business expenses

- \$

Find Profit

Subtract costs from gross sales

= \$

Estimate Annual Tax

Use 30% to be conservative

= \$ x .30

Find amount for EQ\$

Divide tax by 4

= \$ /4

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