

TLDR Therapy Group PLLC

Practice Finances

December 31, 2018

	Total
Income	
Service Income - direct pay	100,012
Service Income - Insurance	0
Refunds	0
Gross Profit	100,012
Operating Expenses	
Advertising, Marketing, Psychology Today	1,106
Bank Fees	1,265
Charitable Contributions	0
Continuing Education, Conferences	1,039
Contract Labor, Outside Services	0
De Minimus Small Equipment (under \$2,500)	0
Dues, Subscriptions, Publications	0
Insurance (no health insurance)	274
Interest Expense	0
Internet, Webhosting	0
Legal, Professional	595
License, Fees	0
Meals	0
Memberships	0
Office Expense	3,269
Parking, Tolls	0
Postage, Shipping	0
Rent (no home office)	9,350
Repairs and Maintenance	0
Supervision	0

This is for Clients that pay your cash, or a co-pay. If you use a practice management software make sure this ties

This is for your insurance reimbursement

This is for any refunds, you can also add a line above this for sublease income, and or interest income

If you use Strip you need to pull your monthly report to add in your bank fees

You do not get to deduct income lost for sliding scale clients

This is for your professional liability insurance

This is for interest you pay on a credit card or loan

This should be rent paid for your office. Do not include any expenses for a home office

Supplies		0
Taxes (sales tax, franchise tax)		1,461
Telephone, Communications		0
Travel - Airfare, Lodging		0
Travel - Lodging		0
Travel Meals		0
Utilities		1,034
Other Expenses		0
Total Expenses		19,393
Tentative Profit / Loss		80,619

Do not include Federal estimated taxes paid here. It is not a tax deduction.

This is your net income.

Amount to Save for Federal Taxes	22.0%	17736.18
Amount to Save for State Taxes - WA	1.5%	750.18
Amount to Save for Local Taxes - Seattle	0.4%	0.05
Amount to Save for Retirement - Max	25.0%	20154.75
Change to your goal percentage	5%	4030.95

This will be the total that you pay in for Federal Estimated Taxes

This is your retirement goal. I recommend at least 5% to start

Amount Paid to Yourself	54,517
Amount Saved for Retirement	4920

This is the amount you actually saved during the year