

FORM 940 FUTA TAX RECONCILIATION LEDGER

Federal Unemployment Tax Act (FUTA) Record

EMPLOYER
NAME

TAX YEAR

EIN

STATE(S) OF
OPERATION

PART 1: QUARTERLY TAXABLE WAGES AND LIABILITY SUMMARY

QUARTER	TOTAL WAGES PAID	EXEMPT WAGES	FUTA TAXABLE WAGES (UP TO \$7,000/EMPLOYEE)	FUTA NET LIABILITY (NET RATE: 0.6%)
Quarter 1 (Jan 1 - Mar 31)				
Quarter 2 (Apr 1 - Jun 30)				
Quarter 3 (Jul 1 - Sep 30)				
Quarter 4 (Oct 1 - Dec 31)				
Total Calendar Year				

PART 2: MONTHLY DEPOSIT & LIABILITY LEDGER

MONTH	TOTAL PAYROLL	FUTA TAXABLE WAGES	TAX LIABILITY (GROSS 6.0%)	SUTA CREDIT (MAX 5.4%)	NET LIABILITY (0.6%)	DEPOSIT AMOUNT
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
Total						

PART 3: YEAR-END RECONCILIATION TO FORM 940

1. Total FUTA Taxable Wages (From Part 1 Total)	
2. FUTA Tax Before Adjustments (Line 1 x 0.060)	

3. Maximum SUTA Credit Allowed (Line 1 x 0.054)	
4. SUTA Credit Reduction (For Credit Reduction States, if applicable)	
5. Total FUTA Tax Liability After Adjustments (Line 2 minus Line 3, plus Line 4)	
6. Total FUTA Tax Deposits Made for the Year	
7. Balance Due / (Overpayment) (Line 5 minus Line 6)	

Prepared By _____ **Date Prepared** _____
Reviewed By _____ **Date Reviewed** _____