

QUARTERLY FEDERAL PAYROLL TAX RECONCILIATION

Form 941 Reconciliation Template

Employer Name		Quarter Ending Date	
Trade Name (DBA)		Calendar Year	
EIN		Report Prepared By	
Address			

Part 1: Wages and Taxable Compensation

Line Item Description	Amount
1. Number of employees who received wages, tips, or other compensation for the pay period	
2. Wages, tips, and other compensation paid this quarter	
3. Federal income tax withheld from wages, tips, and other compensation	

Part 2: Social Security and Medicare Taxes (Calculated Liabilities)

Taxable Base / Rate	Total Taxable Wages	Calculated Tax Amount
4a. Taxable Social Security Wages (employer + employee share: 12.4%)		
4b. Taxable Social Security Tips (employer + employee share: 12.4%)		
5a. Taxable Medicare Wages & Tips (employer + employee share: 2.9%)		
5b. Taxable Wages & Tips Subject to Additional Medicare Tax (0.9% employee only)		
6. Total Social Security and Medicare Taxes (Sum of 4a to 5b)		
7. Total Taxes Before Adjustments (Sum of Line 3 and Line 6)		
8. Adjustments (Fractions of cents, sick pay, group-term life insurance)		
9. Total Taxes After Adjustments		

Part 3: Deposits, Payments, and Balance Summary

Summary Description	Amount
10. Total tax deposits made for the quarter (including overpayment applied from prior quarter)	
11. Total refundable portion of credit (if applicable)	

Summary Description	Amount
12. Total Deposits and Refundable Credits (Sum of Line 10 and Line 11)	
13. Balance Due (If Line 9 is greater than Line 12, subtract Line 12 from Line 9)	
14. Overpayment (If Line 12 is greater than Line 9, subtract Line 9 from Line 12)	

Authorized Signature

Date

Printed Name & Title

Contact Phone Number