515 Junction Court, Suite 210
Madison, WI 53717
(608) 555-0119
oppermanlyle.example

Opperman & Lyle CPAs

Your 2024 Tax Returns - Summary

March 20, 2025

Raymond C. and Margaret A. Ostrander, married filing jointly

Both returns were filed electronically on March 20, 2025, and accepted the next day.

Federal

	Amount
Social Security benefits received	$61,124.00
Taxable part of Social Security benefits	$51,955.00
Pension (Wisconsin Retirement System)	$28,740.00
IRA distributions	$20,000.00
Interest and dividends	$6,410.00
Capital gain distributions	$2,765.00
Adjusted gross income	**$109,870.00**
Standard deduction, both over 65	$32,300.00
Taxable income	$77,570.00
Total tax	$8,402.00
Withholding and estimated payments made for 2024	$8,950.00
Refund, applied to your 2025 estimated tax	**$548.00**

Wisconsin

	Amount
Wisconsin tax	$3,105.00
Withholding and estimated payments made for 2024	$3,000.00
Balance paid with the return	**$105.00**

Estimated payments for 2025

Due	Federal	Wisconsin
April 15, 2025	$1,152.00 (after the $548.00 refund)	$400.00
June 16, 2025	$1,700.00	$400.00
September 15, 2025	$1,700.00	$400.00
January 15, 2026	$1,700.00	$400.00

Ray turns 73 in 2026, and his required minimum distributions from the rollover IRA begin that year. We should talk in the fall of 2025 about whether to take a little more from the IRA in 2025 while you are in the 12% bracket.

Our fee for preparing both returns is $460.00.

Denise Opperman, CPA