

Worksheet 5: Monthly P&L; Summary

Pennsylvania's 3.07% flat income tax is one of the lowest in the Northeast. But note the local earned income tax — Philadelphia's is 3.75% for residents, 3.44% for non-residents working in the city.

Month / Year:

Primary Market:

e.g. Philadelphia / Pittsburgh / Both / Lehigh Valley

Local EIT Rate:

Find at dced.pa.gov — Philadelphia non-resident: 3.44%

REVENUE

Revenue Category	# of Runs	\$ Amount
Philadelphia healthcare / Penn Medicine / CHOP runs		
Philadelphia corporate / Comcast / Vanguard / Lincoln runs		
Pittsburgh UPMC / Allegheny Health runs		
Pittsburgh corporate / CMU / Highmark runs		
Lehigh Valley logistics / warehouse runs		
Harrisburg / central PA government / healthcare runs		
PA Turnpike corridor inter-city runs		
Other revenue		
TOTAL REVENUE		

EXPENSES

Expense Category	Budget	Actual
Commercial auto insurance		
General liability + cargo insurance		
Fuel		
E-ZPass PA tolls		
Vehicle maintenance / winter prep		
Pennsylvania LLC annual report (\$7 ÷ 12)	\$0.58	
Philadelphia / Pittsburgh business license (÷ 12)		
Phone / software / supplies		
Other		

Expense Category	Budget	Actual
TOTAL EXPENSES		

PROFIT & TAX RESERVE

NET PROFIT (Revenue – Expenses)		
Pennsylvania state income tax reserve (3.07%)	$\times 0.0307$	
Local earned income tax reserve (varies)	$\times$ your local rate (Phila non-res: 0.0344)	
Federal income tax reserve (22-24%)	$\times 0.22$	
Self-employment tax reserve (15.3%)	$\times 0.153$	
TOTAL TAX RESERVE (transfer to savings)		
TAKE-HOME PAY		

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