

Mark: The below spreadsheet indicates the budgeted salary for each employee as well as the 24% of salary in additional benefits. Per the budget and the supporting budget narrative, Social Security tax (.062 of total salary), Medicare (.0145 of total salary), Federal Unemployment (.008 of the first \$7,000), and State Unemployment (.0622 of the first \$8,000) MUST be considered as part of the 24% benefit. Accordingly, this spreadsheet outlines the "Remaining Benefit for Discretionary". Subtracted from this amount is 50% of the cost of each employee's health insurance. The over/(shortage) indicates the remainder after the "required" benefits and the "required discretionary of 50% of health insurance" is subtracted from the 24% benefits total. The remainder is what the employee has the availability to apply to the remainder of the health insurance premium or to a retirement account. This # will change as health insurance rates continue to go up. I would encourage you to re-evaluate this on the next round of budgeting. In addition, the cost of health insurance was provided by you and may need to be revised should the numbers not be correct. Also, as a note, the per annum number is correct; however, the per diem, per pay period, and per month will be slightly altered as the FUTA and SUI are averaged across, even though it only applies to the first 7,000 or 8,000 as applicable.

| | | Per Diem | Per Pay Period | Per Month | Per Annum |
|-------------------------------------|-----------------|--------------|-------------------|---------------|-----------------|
| Frank Watkins | 34,320.00 | 94.03 | 1,320.00 | 2,860.00 | 34,320.00 |
| Benefits (24%) | 8,236.80 | 22.57 | 316.80 | 686.40 | 8,236.80 |
| Required | | | | | |
| FICA-SS | 2,127.84 | 5.83 | 81.84 | 177.32 | 2,127.84 |
| FICA-Med | 497.64 | 1.36 | 19.14 | 41.47 | 497.64 |
| FUTA | 56.00 | 0.15 | 2.15 | 4.67 | 56.00 |
| SUI | 497.60 | 1.36 | 19.14 | 41.47 | 497.60 |
| Total Required | <u>3,179.08</u> | <u>8.71</u> | <u>122.27</u> | <u>264.92</u> | <u>3,179.08</u> |
| Remaining benefit for Discretionary | 5,057.72 | 13.86 | 194.53 | 421.48 | 5,057.72 |
| Discretionary | | | | | |
| Health (50% of \$7758.00) | 3,879.00 | 10.63 | 149.19 | 323.25 | 3,879.00 |
| Dental | 294.00 | 0.81 | 11.31 | 24.50 | 294.00 |
| Simple IRA | - | - | - | - | - |
| Total Discretionary | <u>4,173.00</u> | <u>11.43</u> | <u>160.50</u> | <u>347.75</u> | <u>4,173.00</u> |
| Overrun/(Shortage) | 884.72 | 2.42 | 34.03 | 73.73 | 884.72 |

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|-------------------------------------|-----------------|-------------|---------------|---------------|-----------------|
| Jean Govoni | 38,000.00 | 104.11 | 1,461.54 | 3,166.67 | 38,000.00 |
| Benefits (24%) | 9,120.00 | 24.99 | 350.77 | 760.00 | 9,120.00 |
| Required | | | | | |
| FICA-SS | 2,356.00 | 6.45 | 90.62 | 196.33 | 2,356.00 |
| FICA-Med | 551.00 | 1.51 | 21.19 | 45.92 | 551.00 |
| FUTA | 56.00 | 0.15 | 2.15 | 4.67 | 56.00 |
| SUI | 497.60 | 1.36 | 19.14 | 41.47 | 497.60 |
| Total Required | <u>3,460.60</u> | <u>9.48</u> | <u>133.10</u> | <u>288.38</u> | <u>3,460.60</u> |
| Remaining benefit for Discretionary | 5,659.40 | 15.51 | 217.67 | 471.62 | 5,659.40 |
| Discretionary | | | | | |
| Health (50% of \$6,378.24) | 3,189.12 | 8.74 | 122.66 | 265.76 | 3,189.12 |
| Dental | 256.80 | 0.70 | 9.88 | 21.40 | 256.80 |
| Simple IRA | - | - | - | - | - |
| Total Descretionary | <u>3,445.92</u> | <u>9.44</u> | <u>132.54</u> | <u>287.16</u> | <u>3,445.92</u> |
| Overrun/(Shortage) | 2,213.48 | 6.06 | 85.13 | 184.46 | 2,213.48 |

| | | | | | |
|-------------------------------------|-----------------|-------------|---------------|---------------|-----------------|
| Virginia Hall | 34,000.00 | 93.15 | 1,307.69 | 2,833.33 | 34,000.00 |
| Benefits (24%) | 8,160.00 | 22.36 | 313.85 | 680.00 | 8,160.00 |
| Required | | | | | |
| FICA-SS | 2,108.00 | 5.78 | 81.08 | 175.67 | 2,108.00 |
| FICA-Med | 493.00 | 1.35 | 18.96 | 41.08 | 493.00 |
| FUTA | 56.00 | 0.15 | 2.15 | 4.67 | 56.00 |
| SUI | 497.60 | 1.36 | 19.14 | 41.47 | 497.60 |
| Total Required | <u>3,154.60</u> | <u>8.64</u> | <u>121.33</u> | <u>262.88</u> | <u>3,154.60</u> |
| Remaining benefit for Discretionary | 5,005.40 | 13.71 | 192.52 | 417.12 | 5,005.40 |
| Discretionary | | | | | |
| Health (50% of \$5773.68) | 2,886.84 | 7.91 | 111.03 | 240.57 | 2,886.84 |
| Dental | 256.80 | 0.70 | 9.88 | 21.40 | 256.80 |
| Simple IRA | - | - | - | - | - |
| Total Descretionary | <u>3,143.64</u> | <u>8.61</u> | <u>120.91</u> | <u>261.97</u> | <u>3,143.64</u> |
| Overrun/(Shortage) | 1,861.76 | 5.10 | 71.61 | 155.15 | 1,861.76 |

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|-------------------------------------|-----------------|-------------|---------------|---------------|-----------------|
| Peter Shinholser | 34,000.00 | 93.15 | 1,307.69 | 2,833.33 | 34,000.00 |
| Benefits (24%) | 8,160.00 | 22.36 | 313.85 | 680.00 | 8,160.00 |
| Required | | | | | |
| FICA-SS | 2,108.00 | 5.78 | 81.08 | 175.67 | 2,108.00 |
| FICA-Med | 493.00 | 1.35 | 18.96 | 41.08 | 493.00 |
| FUTA | 56.00 | 0.15 | 2.15 | 4.67 | 56.00 |
| SUI | 497.60 | 1.36 | 19.14 | 41.47 | 497.60 |
| Total Required | <u>3,154.60</u> | <u>8.64</u> | <u>121.33</u> | <u>262.88</u> | <u>3,154.60</u> |
| Remaining benefit for Discretionary | 5,005.40 | 13.71 | 192.52 | 417.12 | 5,005.40 |
| Discretionary | | | | | |
| Health (50% of \$4,092.36) | 2,046.18 | 5.61 | 78.70 | 170.52 | 2,046.18 |
| Dental | 256.80 | 0.70 | 9.88 | 21.40 | 256.80 |
| Simple IRA | - | - | - | - | - |
| Total Descretionary | <u>2,302.98</u> | <u>6.31</u> | <u>88.58</u> | <u>191.92</u> | <u>2,302.98</u> |
| Overrun/(Shortage) | 2,702.42 | 7.40 | 103.94 | 225.20 | 2,702.42 |