

Calculator FAQs

Get the answers to your frequently asked questions about our self-employed borrower and income analysis calculator worksheets.

1. Which income calculators are available and what are they used for?

Equipped for speed and accuracy, our editable and auto-calculating worksheets are now available in macro-enabled and macro-free versions:

- Our all-in-one self-employed income calculator is designed to be a comprehensive tool with 4 separate worksheets to assist in cash flowing income from self-employment sources, as well as running liquidity tests, providing comparative income analysis and cash flowing profit and loss statements.
- Our employment and other income calculator helps calculate regular salaried income and is especially helpful when calculating income from variable sources. We also offer a separate tab to assist in grossing up non-taxable income.
- The rental income calculator assists in the correct calculation of rental income, whether the source is from multi-unit, investment or business-owned rental properties.

[See our downloads >](#)

2. What is included in the all-in-one self-employed income calculator?

- SAM Cash Flow Analysis Worksheet for cash flowing income from self-employment sources and analyzing earning trends
- Cash Flow Analysis Summary for analyzing earning trends
- Liquidity Worksheet for calculating business liquidity and providing both the current ratio and the quick ratio
- Comparative Income Analysis Worksheet for calculating trend ratios, which compare income statement accounts from year to year so you can analyze the profitability or growth of a business
- Profit and Loss Statement Analysis for cash flowing the year-to-date income from self-employment sources
- Help Document for line-by-line explanations for personal and business tax returns

[See our downloads >](#)

3. What resources are available within the calculators?

Our calculators are designed to be user-friendly. They include clear instructions, help documents, colored fonts that align with line items on IRS tax forms, and hover triangles that offer helpful hints.

To learn more, view our demo videos:

[Overview of all-in-one self-employed income calculator >](#)

[Overview of employment & other income calculator >](#)

4. Macro-enabled or macro-free? What is the difference?

Our macro-enabled calculators contain VBA coding that run macros to provide specific functionality, such as a workbook reset button and certain collapsible features. The macro-free versions are similar and allow the same calculations, but they don't offer specific macro-enabled functionality.

5. My company disables Excel macros due to security risk. What should I do?

If your administrator has disabled macros, you can use our macro-free versions instead.

[See our downloads >](#)

6. How do I make an Excel file a trusted document?

To learn how to make a file a trusted document, please refer to our instructions for using MGIC income calculators.

[Download PDF >](#)

7. How do I print several worksheets within the calculator at one time?

To print several worksheet tabs into one PDF, hold down the Command or Control key and click on the worksheet tabs that should be included, then print the document. For further printing instructions, please visit the link below.

[Print a sheet or workbook – Microsoft Support](#)

8. Can MGIC provide a reset button and collapsible sections in the macro-free calculators?

Unfortunately, a reset button isn't available in our macro-free calculators. Collapsible sections are used in the macro-free calculators if they don't interfere with the correct display of data.

9. I received an error message when I tried to expand a section in the all-in-one self-employed income calculator. What should I do?

Some users using older Excel versions will get an error message requesting a password when they attempt to expand sections of the macro-free calculators. Currently, you can either upgrade to the newest version of Excel or use the short version of the all-in-one self-employed income calculator, which is fully expanded.

[See our downloads >](#)

10. Can MGIC make the macro-free all-in-one calculator shorter so it doesn't print too many pages?

Currently, if you want to minimize the total number of pages printed, you can select the pages you want printed from the print screen. We will continue to monitor rollouts of Excel features that would improve the design and functionality of our calculators.

11. How do I handle LLCs since they don't have their own tax forms?

To accommodate cash flowing income from single-member LLCs, we created a separate Schedule C section of the SAM Cash Flow Analysis Worksheet. For multi-member LLCs, use the section that corresponds to the tax forms the business has elected to use.

12. Can I copy your worksheets into another Excel workbook?

No. To do that, you would need the workbook password. For security reasons, we do not provide our passwords.

*Although we believe the results of the worksheets to be accurate in general, they're not intended to meet any particular investor requirements and we don't warrant their accuracy, reliability, completeness or suitability. Review any income/loss listed in the analysis to determine whether the source:

- Is appropriate
- Can be considered ongoing and consistent
- Meets investor requirements

Use of these forms is subject to our website's [terms and conditions](#).