



SOLSCRIBE

My Tax & Expense Workbook

A simple place to track your income, set aside for taxes, and log your write-offs — so tax season is easy. For our 1099 sales team in New Mexico.

NAME

TAX YEAR

Keep this with you.

Fill it in as you go — 10 minutes a week is all it takes.

My Set-Aside Plan

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The single most important habit: the moment a commission hits your account, move a set percentage to a separate "taxes" savings account — before you spend anything.

30%

Set aside 30% of every commission for taxes

The set-aside rate I'm committing to (circle one): 25% · 30% · 35%

My separate tax savings account is at (bank / nickname):

My tax preparer / CPA (name & phone) — or "still need one":

Why 30%?

As a self-employed rep in New Mexico, your commission is hit by three taxes stacked together: self-employment tax (~15.3%), federal income tax (~10–22%), and New Mexico income tax (~1.5–4.9%). After your deductions, 30% of your net income is a safe planning target. Any extra comes back as a refund.

My starter checklist

- ☐ Opened a separate savings account just for taxes ("NOT MY MONEY")
- ☐ Set a phone reminder 3 days before each quarterly due date
- ☐ Picked a way to track receipts & miles (app or this workbook)
- ☐ Saved IRS.gov/payments and tap.state.nm.us as bookmarks

Income & Set-Aside Tracker

Each time you're paid, write it down and record the 30% you moved to your tax account. Watching the "set aside" column grow is how you stay ahead.

DATE	DEAL / SOURCE	COMMISSION \$	SET ASIDE (30%)	TAKE-HOME
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
		\$	\$	\$
TOTALS THIS PAGE			TOTAL SET ASIDE	TOTAL TAKE-HOME
			\$	\$

Mileage Log

Usually your biggest write-off. Log every business drive — appointments, site visits, events. 2026 rate: **76¢/mile** (July 1 on; it was 72.5¢ Jan–Jun). At 76¢, just 400 business miles a month is about **\$3,650 in deductions** a year.

DATE	WHERE TO / PURPOSE	START ODO.	END ODO.	MILES
TOTAL BUSINESS MILES THIS PAGE			MILES	

Expense Log

Every business expense lowers the income you're taxed on. Snap a photo of each receipt and jot the reason. No receipt, no proof — so keep them.

DATE	WHAT IT WAS	CATEGORY	AMOUNT \$	RECEIPT?
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	
			\$	

TOTAL EXPENSES THIS PAGE	AMOUNT
	\$

Common categories to use

Vehicle/mileage · Phone & internet · Home office · Equipment & supplies · Marketing & leads · Business meals (50%) · Training & licenses · Fees & insurance · Software

Quarterly Payments & Deductions

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Because no one withholds for you, you pay taxes four times a year. Record each payment here so nothing slips.

QUARTER	COVERS	DUE DATE	FEDERAL PAID \$	NM PAID \$	DONE
Q1	Jan–Mar	Apr 15	\$	\$	
Q2	Apr–May	Jun 15	\$	\$	
Q3	Jun–Aug	Sep 15	\$	\$	
Q4	Sep–Dec	Jan 15 (next yr)	\$	\$	

Pay federal at [IRS.gov/payments](https://www.irs.gov/payments) (Form 1040-ES). Pay New Mexico at tap.state.nm.us (Form PIT-ES). If a date lands on a weekend/holiday, it rolls to the next business day.

Year-End Deduction Checklist

Before you file, make sure you've captured everything. Check what applies:

- | | |
|--|--|
| ☐ Business miles totaled | ☐ Marketing & lead costs |
| ☐ Phone & internet (business %) | ☐ Business meals (50%) |
| ☐ Home office | ☐ Training, licenses, certs |
| ☐ Equipment & supplies | ☐ Bank fees & insurance |
| ☐ Software subscriptions | ☐ Tax-prep fees |

Ask my tax pro about: the QBI deduction · a SEP-IRA for retirement savings · whether New Mexico gross receipts tax (GRT) applies to my commissions.

Set aside **30%** of every commission · Self-employment tax **15.3%** · Mileage **76¢/mile** (from Jul 1) · NM income tax **1.5%–5.9%** · Quarterly due dates: **Apr 15 · Jun 15 · Sep 15 · Jan 15** · Federal pay: [IRS.gov/payments](https://www.irs.gov/payments) · NM pay: tap.state.nm.us

🗨️ **Questions? Chat with Keith, your Coach — right in the portal.** No question is too basic.

My notes & questions for my tax pro

Reminder: This workbook is general educational information to help you stay organized — not tax, legal, or financial advice. As an independent 1099 contractor, your taxes are your responsibility, and everyone's situation differs. For advice specific to you, talk to a qualified tax professional. Figures reflect 2026 federal and New Mexico rules as of publication.

☀ Solscribe — because when you win, we all win.