



# B & D Bookkeeping LLC

## Florida 1099 Contractor Quick Start Guide

A free financial literacy guide for Florida independent contractors who want to understand income, expenses, and taxes — without confusion.

## What a 1099 Really Means

Receiving a 1099-NEC means you are self-employed. No taxes are withheld, and you are responsible for reporting income and paying taxes.

- Income is taxable even if no form is received
- All payments must be reported
- Keep your own records year-round

## Common Deductible Expenses

- Vehicle & mileage
- Supplies & equipment
- Phone & internet (business portion)
- Insurance & software
- Advertising & marketing

## Self-Employment Tax

Self-employment tax covers Social Security and Medicare and often surprises new contractors.

- Roughly 15.3% of net profit
- Half is deductible
- Applies even when income tax is \$0

## Quarterly Estimated Payments

If you expect to owe \$1,000 or more in tax, quarterly payments are required.

Due Dates:

April 15 · June 15 · September 15 · January 15

## Florida Contractor Notes

- Florida has no state income tax
- Federal taxes still apply
- Local Business Tax Receipt may be required

## Ready for the Full System?

This guide is just the beginning. For full education, fillable trackers, and tax-ready organization, download the Florida 1099 Contractor Starter Kit.

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