

Dexter Cattle Club



of Tennessee

December 2017, Edition 9



## The DCCT Newsletter



**From All of Us - To All of You ~**

**Have a Very Merry Christmas and a Happy,  
Healthy, and Wealthy Dexter Filled 2018!**

**The DCCT Team**

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#### **In This Issue:**

- Merry Christmas !**
- Tax Tips For Farmers**
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**GIVE THE GIFT OF  
MEMBERSHIP!**

**Buy your Dexter  
friends a**

**DCCT membership!**



# Tax Tips for Farmers

Submitted by : Lisa Sabo

DCCT Out of State Representative

It is estimated that as many as 30% of the farmers in the US do not write off some or all their allowable farm deductions. The main reason given was lack of knowledge. A good accountant will help you set up your books and get the tax benefits to help your farm and your bottom line. Keep in mind, franchise tax preparation companies are not tax advisors and are not paid to do so. Some are helpful and knowledgeable in farm deductions, but don't count on that to be prepared for filing your taxes.

**Hobby Farm vs business** - If you are just starting your farm, all the expenses necessary to set up your farm are a deduction and can reduce your taxable income. It is not expected that you will show a profit in the first few years while you build your business as every dollar made will be reinvested. The IRS likes to see some profit in 3 of every 5 years. Don't over think this. If you are investing in a farm that you intend to sell animals from, write it off!

**Sales tax** - In most states, you can apply to have the sales tax waived for any farm related purchases. Grain elevator and farm stores are familiar with this and will have the forms available. You do not need a business license for this in most states, and your social security number will suffice. This will remove the sales tax on any item that is used for your farm, animals or operation of your farm.

**Fuel and road use** - You may be able to claim a tax credit or refund of federal excise taxes on fuel used on your farm for farm work.

**Schedule F** - the form filed with the 1040 that gives an accounting of your farm operation for the year. Any major purchases should be depreciated to give the best deduction over long term. A tractor is a good example. Tools, fencing, animals, and the cost of their care are written off in the year that they are acquired. Be sure to keep all receipts. The gas that you put in the chainsaw, to cut the tree that fell on your fence, is a write off. It is the little things adding up that can make a big difference.

When writing off animals that you sell, keep track of the cost of that animal if you purchased it versus an animal born on your farm. This will reduce the taxable gain.

## Items often missed:

**Communication** - Cell phone and service, internet, computers, tablets

**Farm clothing** and protective wear - including protective eyewear, hats, gloves, boots

**Insurance** - on farm, animals, equipment, crops, plates/tags and insurance on farm vehicle

**Travel for farm** - pickup or delivery of animals, pickup feed or fertilizer

**Show expenses** - promoting your farm i.e. advertising

**Education** - journals, classes, the travel for that class

**Net operating losses** - If deductible expenses are more than income for the year, you may have a net operating loss. You can carry that loss over to other years and deduct it. You may get a refund of part or all the income tax you paid for past years, or you may be able to reduce your tax in future years.

**Farm income averaging** - You may be able to average some or all the current year's farm income by spreading it out over the past three years. This may lower your taxes if your farm income is high in the current year and low in one or more of the past three years. This method does not change your prior year tax. It only uses the prior year information to figure your current year tax.

**Disaster areas** - Contact your local extension office to see what applies to your area. For example, if you are forced to sell animals due to a disaster, the gain from that can be delay.

**Farmers Tax Guide** - More information about farm income and deductions is in Publication 225, Farmer's Tax Guide. You can download it at [IRS.gov](http://IRS.gov), or call the IRS at 800-TAX-FORM (800-829-3676) to have it mailed to you.

Best wishes for a New Year of comprehensive record keeping for lowering your farm taxes in 2018!

# HERD HEALTH

Health Care advice given here or anywhere in this publication is NOT to replace care by a licensed Veterinarian. Always Call Your VET if your animals show signs of illness!

## Baby, It's Cold Outside!



Dexter Cattle do great in all temperatures. A 3 sided shelter even in the most frigid parts of the world is all that is needed for an adult healthy Dexter to thrive. Here are some things to remember before you go out and buy a blanket or worst yet a heat lamp for your Dexter darling:

- Putting a blanket on a healthy animal often will cause the animal to sweat. This WILL cause the animal to chill and be less effective at fighting illness.
- Freezing Rain, Sweat, “Bodily Fluids” - all diminish the natural insulating factors of the hair coat
- A calf born in sub freezing weather with no dry bedding may necessitate using a calf warmer, calf blanket (large dog blanket), inside warming only until it reaches proper body temperature. Calves cannot utilize warm colostrum (or milk) - if their body temperature is too low.
- The number one cause of barn fires is heat lamps.
- Cows giving birth at the bottom of a community round bale of hay is common for the warmth of the “bedding” - but will open the calf up to being injured or even killed by cold, hay-seeking herd mates by being stepped on before it is capable of avoiding such incidents.
- Just as in the summer months, when newborn calves should be monitored when laying out in the middle of a field, so, too, should winter calves. They can become cold and weak if they are not shielded from the wind or from getting wet from precipitation.
- MOST winter calves THRIVE! It seems the colder it is when they hit the ground, the faster they are up and nursing.

**As Always -**

**Be Aware. Know Your Cows. Count Your Calves.**

**HAPPY CALVING!**



## EVENTS & SUCH

### **WHAT WOULD YOU LIKE TO SEE HERE FOR ACTIVITIES?**

#### **\* OPEN ENROLLMENT IN A.I. CLINIC \***

The DCCT A.I. Clinic held on July 22 was such a big success we will be scheduling a second one with a maximum of 20 participants (must be DCCT member) - Pricing \$115 per person and includes a catered lunch! Sign up now! Date will be scheduled after 15 participants sign up.

#### **DECEMBER**

**1- First Deadline to enter the Dexter Show** at the Florida State Fair in Tampa

**8- Second Deadline to enter the Dexter Show (Double Entry Fee)** at the Florida State Fair in Tampa

#### **JANUARY**

##### **1 - HAPPY NEW YEAR!**

**Check all the associations you are a member of and renew as needed! (Many including the DCCT renew in the summer, but some renew in January!)**

**11- Final Deadline to enter the Dexter Show (Double Entry Fee + \$200)** at the Florida State Fair in Tampa

**20- Workshop by DCCT member Dr. Browning of TSU - 1-5 pm** at the Memphis Agricenter. Please contact member Greg Leezer if interested at [gregleezer@aol.com](mailto:gregleezer@aol.com)

#### **FEBRUARY**

**12- starts at 1 pm: Florida State Fair Dexter Show**

at the Florida State Fair in Tampa  
\*We always need volunteers at this show, whether it is a gate-keeper, photographer, ribbon runner, and of course we ALWAYS need Dexter folks cheering on the Dexter folks!

#### **MARCH**

##### **20 - HAPPY SPRING!**

**24- Workshop hosted by DCCT Vice Pres. Matt Price** Please contact Matt with interest and questions!  
[squarefarm@gmail.com](mailto:squarefarm@gmail.com)

## **FEED**

### **BACK!**

As you will discover on the next page of this newsletter we received 12 responses from our 2017 Membership Questionnaire. Some of the responses came with an explanation broadening our understanding of their answers. Below are some of the comments collected from members on some specific questions. Again, thank you for participating! \* If time got away from you and you did not send your answers back but would like some input, please contact your regional representative!



Youth Question 4 - "4-H", "Local School Admins", "Youth Regional Shows (East TN, Mid TN, West TN)"

Club question 2- "(Club) Officers would need to be able to make a hard copy to keep for reference", "PDF format only"

Club question 3 - "Just (Dexter) Crosses", "... need limitations such as Commercial Breeds"

Club question 9 - "Unsure of how to benefit both large & small producers", "Probably not at this time, once we have further marketing plans in place I feel it would be \$\$ well spent in the future"

Additional Feedback - "Seems as though we need an outlet for steers. So many have talked about that more than anything. A common feedlot for the club may be a thought if we could have enough supply."

**AGAIN - Thank you all for the time spent on responding!!!**

#### **Welcome New Members!**

Jordan Lefebvre of Lenoir City, Tennessee

Jennifer Scott of Rohwer, Arkansas



# DCCT Membership Questionnaire 2017

## 12 Members sent in responses.

### Part 1 - Beef

1. Are you interested in selling your home raised beef? **(11 Yes, 1 No)**
2. Do you have animals now that will be ready to harvest in 2018? **(10 Yes, 2 No)**
3. Do you have land available to graze animals that can be harvested in 2018-2019? **(8 Yes, 4 No)**
4. Are you interested in acquiring animals to raise specifically to harvest in 2018-2019? **(6 Yes, 6 No)**
5. Interested to lease pasture for Co-Ownning conditions of animals to be raised to harvest? **(1 Yes, 9 No, 2 NS)**
6. Are you interested in having DCCT form a beef marketing alliance that may or may not: Co-Own animals being raised for harvest, form a cooperative system for grazing, transporting and purchasing harvest animals? **(9 Yes, 2 No, 1 NS)**
7. Do you have connections with a restaurant, chef or caterer that may be interested in beef if it can be provided in a manner that would meet their product demand? **(2 Yes, 10 No)**

### Part 2 - Youth

1. Do you have children or grandchildren interested in the cattle industry? **(3 Yes, 9 No)**
2. Are you willing to host a 1 day clinic at your farm for interested youth? **(8 Yes, 3 No, 1 NS)**
3. Are you interested in the possibility of donating a calf to a DCCT youth participant in 2018 or 2019? **(3 Yes, 6 No, 3 NS)**
4. Do you have ideas on how the club should go about attracting youth participants? **(5 Yes, 7 No)**
5. Do you know any youth that would like to show cattle if given the opportunity (and the cattle)? **(4 Yes, 8 No)**

### Part 3 - Club

1. Do you feel an emailed newsletter is an important perk of being a DCCT member? **(12 Yes, 0 No)**
2. Would having the newsletter available on the Facebook group instead of email be sufficient? **(11 Yes, 1 No)**
3. Would it be in the Club's best interest to expand & include all breeds rather than just Dexters? **(1 Yes, 8 No, 3 NS)**
4. Do you have ideas or desire to host a DCCT event at your farm or nearby venue? **(6 Yes, 5 No, 1 NS)**
5. Do you visit the DCCT website often (once a week or more)? **(7 Yes, 5 No)**
6. Do you visit the DCCT group on FB often (once a week or more)? **(11 Yes, 1 No)**
7. Would you be willing to serve on a committee, as an officer or as a regional rep in the future of DCCT? **(7 Yes, 5 No)**
8. Do you feel a monthly newsletter should continue in the same format as it is currently? **(7 Yes, 1 No, 4 NS)**
9. Should DCCT funds be used to advertise the Club and or Cattle in regional or National publications? **(7 Yes, 3 No, 2 NS)**

**Thank You For Participating. We appreciate your input! (NS = Not Sure/Maybe)**

