‘Tiss the Season’

It’s that time. Some of you have been dreading this for awhile now, but it’s time. Time to get those records up-to-date!

Keith and I will be starting to close-out records later this month and then into March of 2013. For the most part, we can get to two farms/day during this time so as a result, our regular schedule of visitation will differ until back on a normal rotation by late March.

Close-outs include updating your Balance Sheet with inventories of debt, crop, animals, etc. as of 1/1/13, a 2013 Cash Flow projection and an Analysis of your farm for 2012. This requires around 2-5 hours of your time and we ask that you prepare ahead of time and have your books completed through December of 2012, all debt principal balances and interest paid during 2012 and all capital purchases detailed. This will result in you being ready for your tax appointment as well as having all the documentation that most lenders require. Not to mention; an accurate look at your profitability in 2012.

We ask that you try to keep your appointed time as we will schedule everyone during this 2.5 month period. If you can’t, please call early in the schedule to accommodate the scheduling process.
**REPEAT:**

**Tax Estimate Season Upon Us:**

Keith and I have the software available to complete early tax estimates for those who would like to get an early start on this process. At this point, your tax estimate will take place on your normal six-week cycle unless we hear from you in regard to scheduling earlier. With the decent yields being reported this year and great prices, tax planning is essential to know how much grain you may wish to market for the remainder of 2012. Call Keith or I to schedule a tax appointment if you would like to complete an early estimate. **However, remember your records must be current to conduct an accurate tax estimate!**

**Hold on to Those Heifers:** The US cattle herd is at a 50-year low. Rabo AgriFinance vice president of research Don Close says more contraction is expected this year and next. "We're two years away from any real opportunity to rebuild any meaningful increase in numbers," Close said. "By whatever means for producers to maintain or preserve the females they have, absolutely hang on to them or source those females because we need every one of them." The outlook for fed cattle prices is extremely good, but the cost of replacement cattle and feed is also high.

**More Anhydrous Should be Available for Spring** — The price of anhydrous ammonia has increased this fall. David Asbridge, with NPK Fertilizer Advisory Service, thinks prices will stabilize into next spring. "We think there's going to be more supply becoming available through the late fall, through the winter season and we should be in pretty good shape going into the spring." - RRFN, 11/26/12

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**DairyCOMP305 Online Training Curriculum Begins January 2**

The U of M College of Veterinary Medicine is pleased to announce the online training courses in the DairyCOMP305 program. The online curriculum is a collaborative effort between the U of M College of Veterinary Medicine and Valley Agricultural Software. The DairyCOMP305 online training curriculum is organized into specific levels, which allows participants the choice of an assortment of courses that best fit their training needs.

Dr. Riki Sorge will be instructing the training session that will begin on **January 2, 2013**. All registration closes on **December 12, 2012**. For more information, visit: [www.cvm.umn.edu/vetmedce/events/dairy_comp305/home.html](http://www.cvm.umn.edu/vetmedce/events/dairy_comp305/home.html).

**Forage Council Winter Meeting Agenda**

**January 22, 2013 @ Leader Town Hall**

- 8:30-9:15 Registration
- 9:15-9:30 Announcements/Welcome
- 9:30-10:30 Estate Planning
- 10:30-10:35 Break
- 10:35-12:05 Dr. Winter - Silvipasture
- 12:05-12:45 Lunch
- 12:45-1:45 Dr. Mouser - Beef Herd Health
- 1:45-1:50 Break
- 1:50-3:30 Beef Rancher Panel

Questions – contact Mel Wiens

[lmwiensfarm@gmail.com](mailto:lmwiensfarm@gmail.com)
December Website Review: MDA Grant Program

The Minnesota Department of Ag has initiated a new round of grant funds to assist producers in various ways. The program goals are listed below. The first round of applications are due December 31st with another round to follow with a March due date.

The application can be found at: http://www.mda.state.mn.us/valueadded.aspx

Please note the program goals and criteria to determine the eligibility of your idea. The site also lists resource personal for questions you may have about how your project will fit into the grant criteria.

Program Goals

The goals of the Value Added Grant Program are to increase sales of Minnesota agricultural products by diversifying markets, increasing market access, and increasing food safety. The Minnesota Department of Agriculture (MDA) is providing competitive grants to stimulate development of value-added agriculture that supports Minnesota agricultural producers and processors to expand markets for Minnesota products. Grants are intended to:

- initiate or expand livestock product processing;
- create feasibility, business, marketing, and succession plans for existing and new businesses;
- purchase equipment to initiate, upgrade, or modernize value-added businesses;
- increase on-farm food safety (ex. implementing a food safety plan);
- increase farmers’ processing and aggregating capacity to enter farm-to-institution and other markets.

Proposals must be received no later than December 31, 2012 and/or March 1, 2013. Request for Proposal (RTP) and Template Application (PDF) are available online.

Applications that have a meat processing, farm to School component or are addressing a Good Agricultural Practices (GAP) or similar type of food safety plan will receive priority. Two categories of results will be awarded through the application process.

Please note as well that priority will be given to projects that include meat processing, farm-to-school, or food safety including GAP training.

Grant programs can be quite a unique experience as it challenges us to think “outside the box”!
AGENDA

10:00  Introductions and Overview  
       Marv Rothstein, Loan Officer  
       Chuck Horsager, Loan Officer  
       First International Bank & Trust  
       Keith Olander, FBM Instructor  
       Central Lakes College

10:15  Yearend Tax Planning Hints  
       (What’s new that affects you)  
       Keith Porter, CPA  
       Charles Mayer, CPA  
       Julie Nelson, CPA  
       Mayer, Porter, Nelson, Ltd.

11:00  Agriculture Trends  
       (Where we stand & where we are going)  
       Dennis Walsh, Chief Credit Officer  
       First International Bank & Trust

12:00  Break for Noon Lunch

12:45  Estate Planning, Wills, & Trusts  
       (What you should know)  
       John Stibbe, Senior Vice-President/Wealth Manager –First International Bank & Trust

1:30  Crop Economics / Breakeven in 2013  
       (What the new environment shows us)  
       Bob Rick, FBM Instructor  
       Central Lakes College

2:00  Break

2:10  Land Rental Rates  
       Keith Olander, FBM instructor

2:30  Farm Land Values  
       Appraiser TBA

2:55  Advancing Farm Fuels  
       (Strip trials to energy crops)  
       Robert Schafer, Director, Central Lakes College Agricultural and Energy Center

3:15  Door Prizes and Adjournment  
       Chuck Horsager and Marv Rothstein

3:15  Optional - Biodiesel Demonstration  
       Robert Schafer, Ag Center Director