

THE RURAL SCENE



MULBERRY'S
COOLEST
FACILITY: DOUG
BOWEN TURNS
HIS DREAM INTO
COLD STORAGE
REALITY

WINTER 2023
Enriching rural life.™

 **FARM CREDIT**
OF WESTERN ARKANSAS

**PLUS,
A HOLIDAY
HOME
FEATURE.
P. 14**



THE RURAL SCENE

PUBLISHED BY



Farm Credit of Western Arkansas is a customer-owned financial cooperative providing financing and related services to farmers, ranchers, rural homeowners, agribusinesses and timber producers in 41 western Arkansas counties.

With a loan volume of \$1.9 billion, Farm Credit of Western Arkansas is a member of the 107-year-old Farm Credit System, a nationwide network of borrower-owned lending institutions providing more than \$357 billion in loans to rural America.

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ON THE COVER

Doug Bowen turns his dream into cold storage reality.

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OFFICE LOCATIONS AND LOAN OFFICERS

Alma 641 Hwy 71 North
(479) 430-7287
Kaleb Brooks, Daniel Keeton,
Joyce Ridenour

Arkadelphia 2858 Walnut
(870) 246-8061

Benton 15227 I-30 South
(501) 860-6391
Kevin Barham

Bentonville 3600 SW Regional
Airport Blvd. Suite 16
(479) 273-3311
Dilynn Dodd, Catherine Goodwin

Clarksville 1007 Interstate Dr.
(479) 754-2876
Taylor Plugge

Danville 302 E 5th St.
(479) 495-2711
Kevin Morrison

De Queen 800 E Magnolia Ave.
(870) 584-3113
Jordan Icenhower

Fort Smith 12907 Hwy 71 South
(479) 434-4040
Kaleb Brooks, Daniel Keeton,
Joyce Ridenour

Glenwood 131 Hwy 70 East
(870) 356-2023
Kara Sharp

Greenbrier 89C N Broadview St.
(501) 679-5464
Mandy Allen

Harrison 129 W Industrial Park Rd.
(870) 741-2020
Brad Matlock, Brady Willis

Hope 1722 E 3rd St.
(870) 777-6704
Cory Dice, Clay Lance

Huntsville 14238 Hwy 412
(479) 738-6622
Trey Villines

Magnolia 1703 Pittman St.
(870) 234-8611
Caleigh Watlington

Mena 1607 Hwy 71 North
(479) 394-1027
Rex Dollar

Morrilton 1329 Hwy 9
(501) 354-2377
Hank DeSalvo

Nashville 302 W Bishop
(870) 394-2221
Kyle Webb

Ozark 1808 Farm Credit Dr.
(479) 667-3855
Mike Gibbons

Paris 3772 W Hwy 22
(479) 963-2841
Kathy Schluterman

Prairie Grove 1181 E Heritage
Pkwy (Hwy 62)
(479) 400-6160
B.J. Kirk

Russellville 2797 E Parkway
(479) 968-5030
Anna Lester, Baxter Wallis

Siloam Springs 4970 Hwy
412 East
(479) 524-6754
Savannah Dickinson

Texarkana 2305 Trinity Blvd.
(870) 772-1882
Milly Lindsey

Tontitown 1091 W Henri De
Tonti Blvd.
(479) 717-6740
Misty Eastep

Waldron 502 Frankie Matthew Dr.
(479) 637-2087
Rex Dollar



Brandon Haberer

My wife recently informed me just how few days we have until Christmas, which is hard to believe. The saying that the days are long, but the years are short sure resonates true for me in this particular year.

It has been an extremely busy year for everyone at Farm Credit. We have undertaken several major initiatives this year to set us up successfully for the future. All the activity has made the time fly. We have undertaken a major technology overhaul and realigned our organization to be more relationship and customer-focused, as well as a number of other internal endeavors. On top of it all, we are also on pace for our second-best year on record.

I truly appreciate all the work the staff of Western Arkansas has done to not only realign all our processes but somehow also manage to squeak out a record year. The added good news is we are on track for a very healthy patronage for 2024. Even though Christmas is around the corner, we still have some work days and year-end goals that need to be met before the Board can officially declare this year's patronage, but all current indicators look good.

The patronage program is central to our cooperative business model and unique in the broader business world, especially the financial sector. I know our members look forward to patronage season and rely on our steady history of patronage payouts. It also happens to be one of our favorite times of the year, and our employees are as eager to know the payout and have the opportunity to hand out the checks just as you are to receive them.

I hope everyone has a Merry Christmas, and look forward to a great New Year.

Brandon Haberer
President and CEO

BOARD OF DIRECTORS

Chair Cody Jones, Mansfield

Vice Chair Steve Young, Paris

Steve Burke, Prescott

Renny Chesshir, Alma

Kim Hogan, Ozark

Ron Hubbard, London

Julie Lively, Fulton

Allen Moore, Lincoln

Gerald Strobel, Paris

Elizabeth Walker, Horatio

Mark Wilcox, Greenbrier

President and CEO Brandon Haberer

ABOUT THE RURAL SCENE

The Rural Scene is produced for members and friends of Farm Credit of Western Arkansas.

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Cody Jones

In October, I had the privilege of sitting on a panel with three fellow Farm Credit of Western Arkansas members (Ann Russell, Kaci Johnson, and Heather Keenen) at a meeting for Farm Credit loan officers. Typically, we always talk about the advantages Farm Credit

of Western Arkansas has over commercial banks - things like Funds Held, patronage refund, better terms on loan lands, etc.

Ironically, none of those things were even mentioned until the very end of the conversation when asked why we choose to do business with Farm Credit. The recurring theme throughout the discussion was customer service.

One person on the panel said they came for the rates but stayed because of the customer service. We all agreed that personal attention by someone who truly cares about your business means so much. The panel also discussed how much community involvement meant to them. As another person said, you rarely see other lenders as involved at events like county fairs. Farm Credit of Western Arkansas also regularly supports and donates to organizations like FFA and 4-H.

As a cooperative, being involved and supporting the community is one of our seven cooperative principles. As a director, I was very impressed listening to other members' experiences with Farm Credit of Western Arkansas. After leaving that meeting, I had no doubt that our association is doing a lot of things right and is following the cooperative principles. I truly feel the personal attention and commitment from our employees to our members sets Farm Credit of Western Arkansas apart from many other lenders.

On a personal note, Steve Burke stepped down from his vice chair role on the board in October. I would like to thank Steve Burke for his service as vice chair over the past couple of years. He is a true gentleman with a lot of integrity, and I have always leaned on him for his vast knowledge of Farm Credit. I would also like to congratulate Steve Young for being elected to his new role as vice chair.

The future of our association is bright and I look forward to seeing what the new year has in store.

A handwritten signature in black ink that reads "Cody Jones".

Cody Jones
Chair, Board of Directors
Farm Credit of Western Arkansas

THANK YOU, FARMERS.

Thank you to the producers who provide the meals that bring together our friends and family during the holiday season.



2023 Director Election Results

Members electing fellow members to serve in leadership roles is an integral part of our cooperative business structure.



Renny Chesshir (Crawford County)

Area 1 – Baxter, Benton, Boone, Carroll, Crawford, Madison, Marion, Newton, Searcy, Sebastian, and Washington Counties

Term 2023-2027

Renny Chesshir runs a small cow-calf operation in Alma, AR with his wife, Alicia. He holds a poultry science degree from the University of Arkansas and worked at the Famers Cooperative in Van Buren, AR for 30 years before retiring as general manager. Renny has served on the Farm Credit of Western Arkansas Board since 2019.



Gerald W. Strobel (Logan County)

Area 2 – Conway, Faulkner, Franklin, Johnson, Logan, Perry, Polk, Pope, Scott, Van Buren, and Yell Counties

Term 2023-2027

Gerald Strobel and his wife, Rachel, operate Short Mountain Creek Farms – a contract broiler farm and cow-calf operation that includes hay production and timber. Gerald is a graduate of Arkansas Tech University where he holds a bachelor's degree in agribusiness.



Steve Burke (Hempstead County)

Area 3 – Calhoun, Clark, Columbia, Dallas, Garland, Grant, Hempstead, Hot Spring, Howard, Lafayette, Little River, Miller, Montgomery, Nevada, Ouachita, Pike, Saline, Sevier, and Union Counties

Term 2023-2027

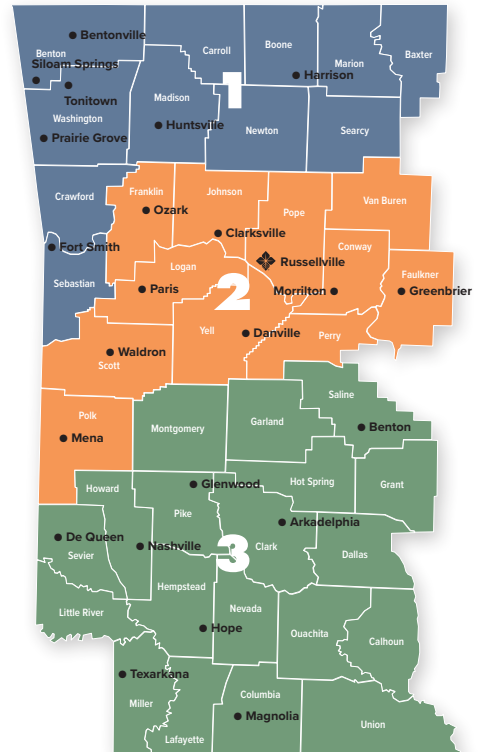
Steve owns and operates a 2,100 acre farm with broiler houses, a cow-calf operation, and timber in Washington, Arkansas. Steve has been a Farm Credit member for 44 years and has served on the Farm Credit of Western Arkansas Board since 2005.

Newly Elected Nominating Committee Members

All serve a one-year term and are responsible for slating candidates for the 2024 director election.

- AREA 1A** Chad E. Amos • Benton
- AREA 1B** Ronnie T. Horn • Washington
- AREA 1C** Carol A. "Ann" Russell • Sebastian
- AREA 2A** Mary "Jeana" Sing • Franklin
- AREA 2B** Casey T. Cotton • Logan
- AREA 2C** Wade Wiedower • Faulkner
- AREA 3A** Andrew Tankersley • Hempstead
- AREA 3B** Danielle M. Kitchens • Howard
- AREA 3C** Suzanne L. Watkins • Hempstead

- AREA 1**
- AREA 2**
- AREA 3**



Election results are available to stockholders upon request. Email russellvillar@myaglender.com or call 479-968-1434.

TURNING UP THE HEAT

WITH COLD STORAGE REVOLUTION

The road to success is paved with lessons learned. As Doug Bowen and his wife, Candice, sit in the second-floor conference room of Compass Cold Storage – a 143,000-square-foot facility in Mulberry, Arkansas completed earlier this year – the couple recounts how they got to where they are today.



THE ROAD TO SUCCESS

It all started at the age of 19 when Doug was deciding his career path. Being the youngest of three siblings, his sisters had set the bar high when it came to college academics. Somehow, Doug knew he was destined for a different career. “I just decided to go a different path. I didn’t really know what that path was, just a different path,” Doug remembered.

His father had a trucking company and spent 65 years keeping the interstates hot. For Doug, the logical choice was logistics. Stepping into a role with the family business brought its share of challenges. As with any generational enterprise, there were big shoes to fill.

“Typical family business,” Doug said. “We butted heads, but I’m grateful that it led to this point right here.” At the age of 19, Doug founded Doug’s Produce, and his successful career in logistics began to take shape.

After obtaining his CDL at 21 and beginning life on the road, another important piece of Doug’s story fell into place – meeting Candice.

“Doug and I met about two weeks before I was going to move out to Cheyenne, Wyoming, to go to dental hygiene school,” Candice recounted. “And long story short, we decided to have a long-distance relationship for about two years.”

The couple now share four children: Demi (12), Bristol (10), Clayton (8), and Tripp (5). Their older children experienced life with a truck-driving dad who had to make a lot of sacrifices when it came to time with family. The time away was part of the reason Doug started to look at how he could be home more.

BUILD IT AND THEY WILL COME

Doug spent a lot of “dwell time” loading and unloading at facilities during his tenure as a truck driver. While waiting, he daydreamed about a more efficient way to do things.

“The ‘what if’ led to a couple of questions with producers and manufacturers that we were hauling for,” Doug said. “We referenced the Kevin Costner movie *Field of Dreams* a lot in our four-year journey of trying to get this thing funded: If you build it, they will come.”

Compass Cold Storage is an innovative way to do something that has been part of the logistics chain for decades: freeze and store product before it gets to the end consumer. Doug noticed over time that the cold storage facilities he delivered to were using the same technology he saw when visiting those facilities as a kid with his dad.

Currently, there are only a few companies in the world that build cold storage facilities like Compass Cold Storage. “Part of the reason why we partnered with Ti Cold was the blast freeze technology that they bring to the table,” Doug said. As pioneers in the cold storage industry, Ti Cold played a crucial role in bringing Doug’s dream to life.

Compass Cold Storage can freeze products through blast freezing technology in half the time required by traditional systems. The product also freezes more evenly and consistently due to the air circulation.

Doug’s Produce trucks are seen in the loading dock at Compass Cold Storage. They are a reminder of Doug’s humble beginnings in logistics.



“What the customers like to hear is that 50-plus hour timer that they’re used to seeing can now be cut down to about 24 hours or less for poultry. That technology being in this area has been huge,” Doug said.

After freezing the product, they store it on 60-foot-tall shelves where it is labeled and ready when the customer needs it. Doug also takes pride in the facility’s minimal dwell times because he understands what it’s like to be the truck driver that comes to facilities like his.

A HOMETOWN PROJECT

Doug is a Crawford County boy through and through. He graduated from Alma High School in 2001 and is a fifth-generation native. Fortunately for Doug and his team, Mulberry is the perfect environment for Compass Cold Storage to thrive.

“Location, location, location,” Mayor Gary Baxter emphasized at the facility’s groundbreaking ceremony. “Interstate 40 connects east coast to west coast and I-49 connects Canada to the Gulf. We also have access to the Arkansas River. Mulberry, Arkansas is the perfect place for this type of facility.”

When Doug and his business partner purchased 180 acres near Mulberry’s industrial park, they recognized the potential for the property, but the exact vision was still coming into focus. A couple of years into owning the land, the idea of a cold storage facility started to take shape.

Mulberry’s proximity to the interstate, central location within the U.S., and lack of traffic made it the perfect backdrop for a hub of commerce.

Today, Compass Cold Storage employs about 35 locals with phase two of their expansion adding even more positions.

Along with being situated in an ideal location, Doug also believes partnering with a hometown lender like Farm Credit is crucial for business success.

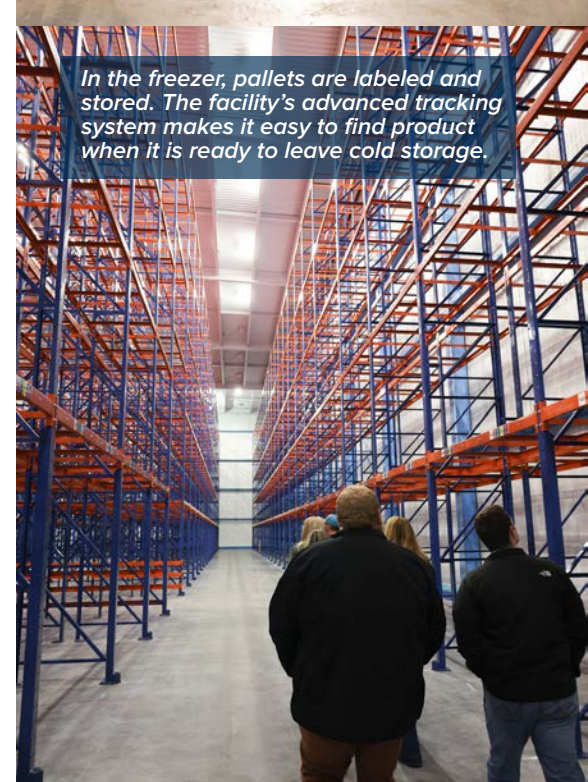
“Working with Farm Credit has been an absolutely seamless, easy process. They understand the morals and values of hometown people. And that’s what this project is,” Doug said. “This project is not an individual trying to make a capital gain and sail off into the sunset. This is about growing our community and supporting local business.”



Doug and Candice Bowen stand in the processing area where pallets are unloaded and prepared to enter the freezer.



Sixty-foot shelves store labeled pallets of frozen product ready to be shipped to the end consumer.



In the freezer, pallets are labeled and stored. The facility’s advanced tracking system makes it easy to find product when it is ready to leave cold storage.



Groundbreaking: Community members, including Farm Credit, took part in the groundbreaking ceremony held April of 2022.

The Bowens are always thinking about the future. The phase two expansion will be operational soon and plans for phase three are in discussion.



In May of this year, Farm Credit joined the ribbon cutting celebration for Compass Cold's grand opening.



ENDLESS POSSIBILITIES

“We don't have enough hours in the day to talk about the endless possibilities of what this is,” Doug said when asked about the future of Compass Cold Storage. They began a phase two expansion soon after their April 2022 groundbreaking and still see a demand for their services.

Compass Cold Storage has the potential to branch out into markets such as dairy storage, e-commerce food services, and anything else the Bowens can dream of. Since opening, they have set their eyes on the future and how to meet the never-ending need for cold storage.

Doug and Candice don't forget to count their blessings when they think of how they got to where they are now.

“When you take one person with a dream that really may not have been qualified for something so big, the Lord qualifies you, and it's with the help of so many people,” Candice said. “It's a team effort.”

The Bowens want to extend a special thanks to their family, their Compass Cold Storage employees, the Doug's Produce team, Ti Cold, Mayor Gary Baxter, and Farm Credit. To learn more about Compass Cold Storage, visit <https://compasscold.com/>.

STORY BY ABBY SANDERS
PHOTOS BY ABBY SANDERS AND LINDSEY HOLTZCLAW



Where are they now?

Catching up with recipients of 2008 Farm Credit scholarships.

Farm Credit of Western Arkansas has awarded almost \$400,000 in scholarships since 1996. These scholarships help assist talented young people across western Arkansas with achieving their educational goals. Fifteen years ago, it was no different as a group of exceptional individuals received scholarships from Farm Credit. Today, these 2008 scholarship recipients give back to their communities through their careers, families, farming operations, volunteer service, and more. Join us as we find out where they are now.



Lucas Bauer

Lucas Bauer grew up in Scranton, Arkansas, on his family's turkey and cattle farm. In addition to running a farming operation, his dad was also a Marine. Lucas always knew he wanted to serve in the military but wasn't sure in what capacity. He decided to use the military to capitalize on his education, both planning for the Navy and his future after.

Lucas attended the University of Arkansas Fort Smith, where he received his degree in mechanical

engineering. In 2010, while attending UAFS, he joined the Nuclear Propulsion Officer Candidate Program (NUPOC). NUPOC is a scholarship program offered by the U.S. Navy for college students in STEM fields who wish to serve as commissioned Navy Nuclear Officers upon graduation. After graduating from UAFS in 2012, Lucas attended Officer Candidate School in Rhode Island. He then went to San Diego, California, where he served on two ships. After San Diego, Lucas went to South Carolina for nuclear school, eventually serving on an aircraft carrier in Virginia.

Lucas is thankful for receiving the Farm Credit scholarship in 2008. It helped him with his everyday expenses during his freshman year at UAFS, which allowed him to settle in and focus on his studies. In 2012, after graduating from UAFS and while serving in the Navy, Lucas moved back home to Scranton. Since then, he has purchased land and built a house where he lives with his two children. Today, he works at Arkansas Nuclear One in Russellville as a Senior Reactor Operator.

Kevin Morrison

When Kevin Morrison was in college, he was sure of one thing: he wanted to pursue a degree in agribusiness. After that, he wasn't quite so sure. Growing up, Kevin's family



was heavily involved in the cattle industry. His grandfather was a cow/calf producer and cattle buyer, and by the time Kevin was eight, his family had started producing seed stock. It was around this time that Kevin began to show cattle. Kevin attributes his passion for cattle and agriculture to the exposure he got throughout his childhood.

Kevin attended Arkansas Tech University, where he double majored in agribusiness and animal science. Kevin says that the Farm Credit scholarship helped him with the operating expenses of college, such as books, room, and board, that would have otherwise been a financial burden.

After graduating, Kevin began working for Ag-Pro, a certified John Deere dealership. Shortly after, Kevin was promoted to location manager at just 24 years old. Ag-Pro was later acquired by Greenway Equipment and in 2020, Kevin became the location manager for both the Conway and Morrilton dealerships. Kevin oversaw the parts, service, and sales departments for both locations until he joined the Farm Credit of Western Arkansas team in April 2023.

Kevin now serves as the agriculture loan officer in Farm Credit's Danville office. His position at Farm Credit allows Kevin to be closer to home, his cattle operation, and his family. Kevin, his wife, Emily, and their two daughters, Avalise and Norah, live on their 400-acre family cattle operation in Onyx, Arkansas.

"Being able to come and give back to the organization that gave so much and invested in me when I was younger is a big opportunity," Kevin says. "An opportunity I'm grateful for."



Hayley Jernigan

Hayley Jernigan grew up on her parents' cattle ranch in Ozark, Arkansas, which they still operate today. Hayley was heavily involved in FFA throughout high school, competing in prepared public speaking through the national level and serving as the 2008-2009 Arkansas FFA State Secretary. Hayley attended the University of

Arkansas, where she graduated with bachelor's and master's degrees, both in agricultural communications.



Hayley worked through an assistantship with the University of Arkansas Division of Agriculture Cooperative Extension Service while pursuing her master's degree. This work continued after graduation, where she helped develop a training program for agents across the state to reach the public with technology.

A little over eight years ago, Hayley and her family moved to northwest Arkansas, where she secured a job helping develop content for the Walmart Academies, a training program for Walmart. She specialized in building fresh training content in bakery, produce, meat, and deli departments and extending the shelf life of agricultural products. Today, Hayley is the director of new market expansion for Walmart Data Ventures.

"I didn't see my current career as an opportunity," she says. "That's what I love about ag. It teaches you skills that are transferrable to other industries."

Hayley is thankful for receiving the Farm Credit scholarship in 2008. She feels grateful that it opened a door for her and created opportunities. After receiving the scholarship, Hayley continued to work hard toward her educational goals. "If you're given an opportunity, it's your job to put in the work to give back to the investment in you," she says.

Hayley lives in Rogers, Arkansas, with her husband, Cameron, and their son, Jhett. Her mother, Kim Hogan, is a director on the Farm Credit of Western Arkansas board

Chrisie Smith

Chrisie Smith grew up in Gentry, Arkansas on her family's cattle ranch, Schwerin Farms. Growing up, she was involved in 4-H and FFA, competing in dairy judging, Leadership Development Events, and showing Brangus cattle. Chrisie attended Arkansas Tech University, where she obtained her degree in agribusiness.



While pursuing her degree, she always knew the ranch was where she was meant to be. Rather than going to college and disappearing from ranch life for a few years, Chrisie made it a point to return home every weekend to help and work cattle. "I wanted to continue to be a part of it," she says. "I didn't want to walk away from it and try to

come back four years later without knowing what was happening."



Chrisie says that she feels blessed to have received many agriculture-related scholarships while in college, including the Farm Credit scholarship. She graduated college debt-free with some savings from scholarships and 4-H projects. With these savings, Chrisie purchased a truck and some cattle of her own right out of college.

After graduating, Chrisie moved home, where she and her husband were able to acquire property adjoining the ranch. Today, they both work full-time with her parents. Chrisie enjoys continuing to do what she grew up doing, just in a larger-scale management position today. Together, Chrisie and her husband have two boys, Paden and Paxton. They are both thankful they can raise them the same way Chrisie was, wholly supported by the ranch. They enjoy spending their days together and teaching their kids about ranch life and hard work.

Kendrea Zellers

Growing up, Kendrea Zellers was surrounded by agriculture. Her parents ran a cattle and poultry operation in her hometown of Casa, Arkansas. At the early age of six years old, Kendrea decided to join 4-H, where she continued as an active member until joining FFA in high school.



After graduating high school, Kendrea attended John Brown University, receiving her bachelor's degree in communications. Kendrea is thankful for the Farm Credit scholarship she received in 2008. It allowed her to continue to pursue higher education without having the burden of debt and student loans. Shortly after receiving her degree, Kendrea married her husband, and they moved to Bartlesville, Oklahoma. Kendrea worked as a Financial Aid Counselor at Oklahoma Wesleyan University for three years while pursuing her master's in community mental health from Oklahoma State University.



Kendrea now works as a Child and Family Counselor in Bartlesville, Oklahoma, where she lives with her husband, son, and daughter. She says, "Even though my work isn't directly related to agriculture, growing up on the farm has directly impacted my work ethic, making me a hard worker in my current field."

BY SARAH BARKHIMER, COMMUNICATIONS INTERN

Photo Contest Winners



GRAND PRIZE - \$500
Roger Patton • Boone County

ADULT 1ST PLACE - \$300
Katie Judy • Boone County



ADULT 3RD PLACE - \$100
Karrie Dysart • Johnson County



ADULT 2ND PLACE - \$200
Rebecca Cooper • Newton County





YOUTH 1ST PLACE - \$300
JT Gray • Hot Spring County



YOUTH 2ND PLACE - \$200
Evelynn Wallace • Sebastian County



YOUTH 3RD PLACE - \$100
Joy Hoelzeman • Conway County

Stay tuned for details
on Farm Credit's
2024 photo contest
at [myaglender.com/
photocontest](https://myaglender.com/photocontest)



Home for the Holidays

Take a look inside Farm Credit members Richard and Monica Pearce's farmhouse in Sevier County to see how she decorates for the Christmas season.

Monica Pearce and her sidekick, Maggie.



The hot chocolate bar is an inviting addition to guests during the holidays.

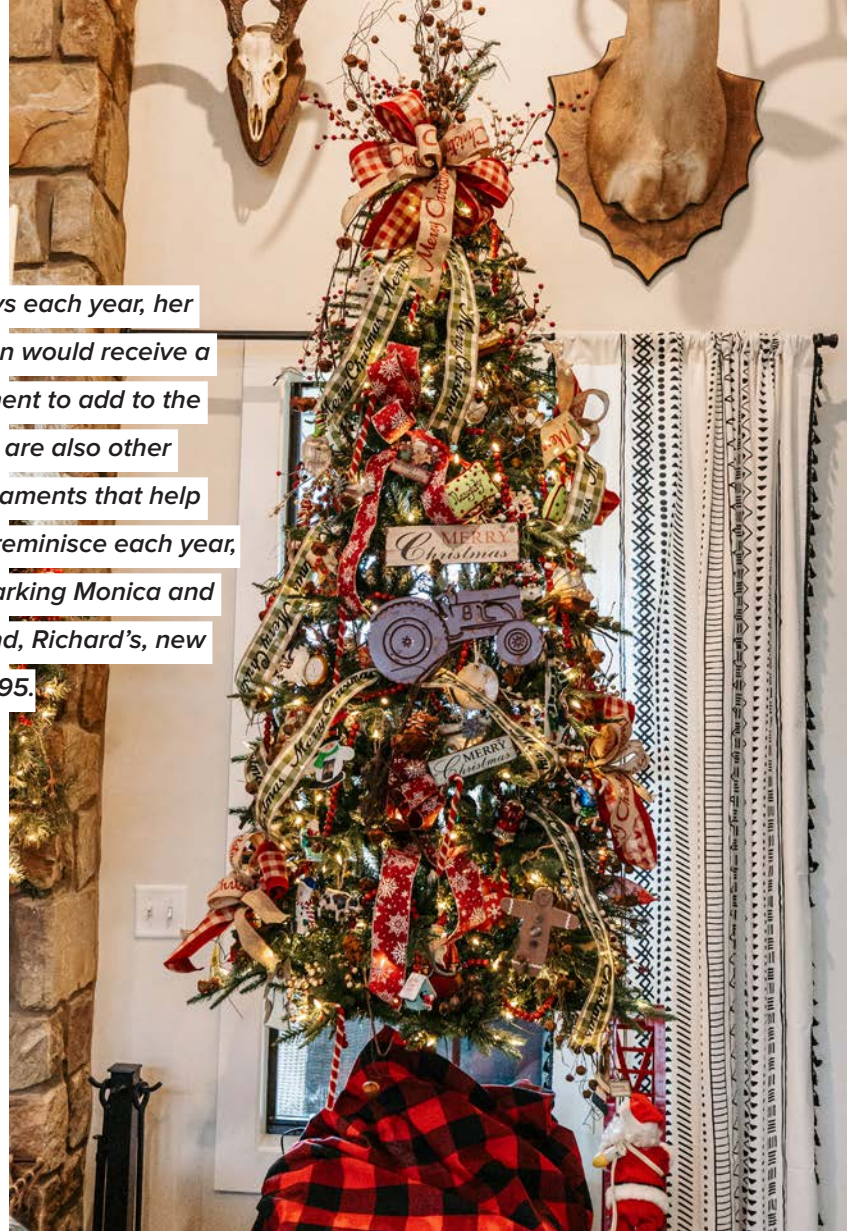


Hand painted wooden Christmas tree decorations border the driveway to the Pearces' home.





Monica says each year, her two children would receive a new ornament to add to the tree. There are also other special ornaments that help the family reminisce each year, like one marking Monica and her husband, Richard's, new home in 1995.



Monica's daughter, Jordan Icenhower (De Queen loan officer) picked out this Santa when she was just two years old. Now 30 years later, the jolly decoration still finds a place in the Pearce home.

You can find cheerful Christmas decor throughout the Pearces' home, even in the bedrooms and bathrooms.



In Monica's home, you'll find many special holiday decorations, like these mugs created by one of her friends and Farm Credit member, Anita Caudle, in Horatio, Arkansas.

Monica and her daughter, Jordan, have begun a tradition of painting vintage ceramic Christmas trees near the holidays.



Monica has a collection of Jim Shore Santa statues and purchases similar statues for her now-grown children each year.

Iron Skillet Apple Pie

From the home of Monica Pearce

Ingredients:

- 3 Granny Smith apples
- 3 red delicious apples
- 1 stick of butter
- 1 tbsp cinnamon
- 1/3 cup brown sugar
- 1/3 cup white sugar
- 1 tbsp flour
- Pillsbury pie crusts
- 1 egg

Instructions:

1. Preheat oven to 350° F.
2. Slice apples to bite size chunks and toss with white sugar, cinnamon, and flour in a bowl and set aside.
3. Melt butter and brown sugar in the iron skillet on top of the stove until combined well. Add one of the pie crusts over the mixture. Prick the bottom. Fill with tossed apples.
4. Cut second crust into strips and make a lattice pattern on top of apples. Pinch the edges and brush with beaten egg.
5. Bake at 350 degrees for 60-90 minutes. Cover the crust for last 10 minutes with foil if the edges are getting too brown.





Kim Hogan, CPA

Tax Considerations Ahead of the New Year

As we approach 2024, there's one task looming with every new year – tax season. When it comes to your farm or ranch, there can be many intricacies when it comes to filing your taxes. We sat down with Farm Credit board member and CPA, Kim Hogan, to discuss a few need-to-know topics to be consider before ringing in the New Year.

Keep your box of receipts, but don't take them to your accountant.

Add up your receipts ahead of time and bring the total amount to your accountant. This will save them some time (and you money) by reducing time needed to sort through them. However, don't throw the receipts out. It's recommended you keep your receipts at least three years from the date of the return in case of an audit.

Gather your documents ahead of time.

Your tax professional will be much more efficient if you can bring everything needed at once. When you bring in documents piece by piece, your accountant must pause their work and regroup when items are added. It will save you money and time in the long run if you wait to bring all your documents together.

Plan ahead.

Scan the QR code or visit myaglender.com/news to find a farm tax worksheet to help better prepare before meeting with your accountant. The worksheet will help you think through income and expenses on your farm that are needed for your taxes and deductions.



Consider paying your children for farm labor.

If your children are under the age of 17, you can pay them a reasonable salary for farm labor without filing an additional tax return. To claim the deduction, you must write a check and clear it to a separate account created for your child – whether it be a checking account, savings, or a Roth IRA. You can pay them up to the standard deduction amount which is \$13,850 for 2023. Talk to your local tax professional for a recommendation based on your operation. This deduction only applies to sole proprietorships, single member LLCs, or partnerships owned by the taxpayer and their spouse.

Don't purchase items you don't need for tax write-offs.

Purchasing assets on average saves \$0.25 for every \$1 spent. While asset purchases can benefit your bottom line, large purchase decisions should be made because you need the equipment or resource. The tax deduction should be icing on the cake, not the deciding factor.

Additional factors for full-time farmers to consider:

- If more than 2/3 of your household income is from farming, you are not required to make estimated tax payments if your return is filed and the tax paid by March 1, 2024. Those who choose not to file by March 1 can make estimated tax payments to avoid an estimated tax penalty.
- If your farm is consistently profitable and self-employment tax is causing your operation to struggle, talk to your tax professional about the possibility of becoming an S corp and the Arkansas pass through entity tax election (Arkansas PET tax).
- As of January 1, 2022, Arkansas adopted federal deduction limits of \$1,080,000 (formerly capped at \$25,000) for Section 179 depreciation.
- Talk to your tax professional about bonus depreciation which allows you to write off 80% of an asset's purchase price in the year purchased with the remaining 20% being depreciated over the life of the item. Bonus depreciation is for the federal level only.

Most importantly – don't be afraid to ask questions.

When in doubt, pick up the phone and call your local tax professional with questions. Do not wait until the year is over to inquire about a tax deduction, purchase, or other financial decision. After the calendar year is up, it will be too late to make decisions to affect the outcome of your tax filing.

By Kim Hogan, CPA

The image shows a close-up of a tax form titled "Profit or Loss From Farming" (Schedule F, Form 1040). The form is partially filled out with handwritten numbers. A calculator is visible on the right side, and several hundred-dollar bills are scattered on the form. Corn cobs are also scattered across the form, symbolizing farming. The form includes sections for "Principal crop or activity", "Accounting method" (Cash or Accrual), and "Did you materially participate in the operation of this business during 2021?".

Line	Description	Amount
10	Custom hire (machine work)	
11	Depreciation and Section 179 expense deduction not claimed elsewhere	
12	Employee benefit program (more than on line 21 (see Schedule C (Form 1040) instructions))	
13	Feed	
14	Fertilizers and lime	
15	Freight and trucking	
16	Gasoline, fuel, and oil	
17	Insurance (other than life)	
18	Interest	
19	Losses from other businesses	
20	Seeds and seedlings	
21	Storage	
22	Supplies	
23	Taxes	
24	Utilities	
25	Wages, salaries, and other compensation	
26	Withdrawals for owner's personal use	

SCHEDULE F (Form 1040)

Principal crop or activity: _____

Accounting method: Cash Accrual

Did you "materially participate" in the operation of this business during 2021? If "No," see instructions for limit on passive losses

Did you make any payments in 2021 that would require you to file Form(s) 1099? See instructions

Complete Parts I and II. (Accrual method. Complete Parts I and II, and P

1a _____ 1b _____ 1c _____

CHRISTMAS CROSSWORD

Enjoy a mix of agriculture facts and holiday themed trivia as you complete the crossword puzzle. Answers can be found on the bottom of page 23.



Down

1. This cheerful holiday flower is grown in greenhouses. It's commonly found in shades of red, but there are also cream, pink, purple, orange, and yellow varieties.
2. This holiday symbol stands for peace and joy. Don't get caught under it unless you want a kiss!
3. Deck the halls with boughs of ____.
4. Dairy farmers are to thank for Santa's favorite drink.
8. It takes about 36 apples to create one gallon of this popular holiday drink.
9. More than 1.8 million pigs are produced in Arkansas annually which helps provide this popular holiday main dish
12. Arkansas ranks number eight nationally for egg production – a key staple in this drink you enjoy at Christmastime.

Across

5. You hang them by the chimney.
6. Virginia ____ is a popular type of Christmas tree grown on Arkansas tree farms.
7. This tree nut is native to Arkansas and helps make a perfect holiday pie.
10. The key ingredients in making this red and white holiday candy are sugar and corn syrup.
11. Animals that pull Santa's sleigh



2023 Farm Families of the Year

Farm Credit of Western Arkansas members earn honors

Farm Credit proudly sponsors the Farm Family of the Year program through the Arkansas Farm Bureau Federation. Congratulations to Western Arkansas members who earned district and county honors for exceptional farm management and community leadership.

A luncheon in Little Rock on December 8 will honor the eight district winners and reveal the state Farm Family of the Year winner. The Arkansas state winner will then compete in the Sunbelt Ag Expo Southeastern Farmer of the Year competition.

Members named

District Winners

Western District

The Tucker Family (H&D Tucker Farms) of Conway
Faulkner County

Members named

County Winners

Columbia County

The Daniels Family – 777 Farms
Magnolia

Johnson County

Hatchett Family Farm
London

Madison County

Kenny & Megan Harris Family
Huntsville

Nevada County

The Tullis Family – Diamond Farm
Prescott

Ouachita County

The Starr Family – Ouachita Valley Angus
Camden

Pope County

Holbrook Farms
Atkins

Sevier County

Wagner Reach
De Queen

Yell County

The Taylor Family – Rafter T Ranch
Havana





1st Place
John Crangle
Bismarck



2nd Place
Jake Stone
Foreman



3rd Place
Zach Hammack
Hampton

Teach Ag Winners

In celebration of Teach Ag Day, we invited social media followers to nominate their favorite agricultural educator. We received over 30 nominations from around the state, and the top three nominees accumulated 2,396 reactions on social media. Winners were as follows: 1st – John Crangle (Bismarck), 2nd – Jake Stone (Foreman), and 3rd – Zach Hammack (Hampton).

ATU Retreat

The Arkansas Tech University Agriculture and Tourism Ambassadors held their annual retreat at The Vines Center in Little Rock, AR. Farm Credit sponsored the event and helped facilitate their team building and planning activities.



AFA Annual Meeting

Representatives from Farm Credit of Western Arkansas including Carl Kirtley (left) and Luke Leamons (right) attended the Arkansas Forestry Association annual meeting in Hot Springs, AR.



Best of the River Valley

Farm Credit of Western Arkansas was voted best ag lender in the River Valley. We are honored to hold this title for three years in a row.

Miracle Farms

Team members from our Hope, Texarkana, and Magnolia offices brought their families to the Miracle Farms Market Fall Family Fun Days. We were proud to be a premier sponsor of this event.



Hope CAD

Our Hope branch held a member appreciation event at Hempstead Hall.

SAU Back to School Bash

Magnolia and Texarkana team members helped welcome Southern Arkansas University agriculture students back for the fall semester by cooking and serving meals during their Back to School Bash.



Spark Summit

Spark, our employee engagement group, held their annual Summit in October. In addition to hearing from internal and external experts, they visited Urbana Farmstead, an urban farm in Little Rock, AR.

Trick or Treat

Loan officers Kelly Fatherree and Milly Lindsey brought smiles to trick-or-treaters' faces during the Little River Chamber's Trunk or Treat at the Ashdown Farmers Market.



New Faces



BJ KIRK joined Farm Credit in August as a loan officer in Prairie Grove. He comes to Farm Credit with 7 years of agricultural lending experience at a commercial bank. BJ is a native of Huntsville and grew up on a poultry and cow-calf operation. He went on to earn a Bachelor of Science in agricultural business from the University of Arkansas in 2016, and now lives in Prairie Grove with his wife Sara and children – Dawson (11), Ryder

(10), Abby Kate (7), Sean (5), and Walker (2). In his free time, BJ enjoys attending his kids' sporting events and deer hunting.



KIRBI CARTER joined the Danville team in October as a customer service representative. She holds an agricultural communications degree from the University of Arkansas and previously worked for Tyson Foods. Kirbi is a former Miss Rodeo USA, an active Arkansas Farm Bureau member, and serves on the Arkansas Equine Foundation Board of Directors.

She and her husband, Kyle, run a cow-calf operation and raise and train quarter horses in Yell County with their daughter, Kippy (3).

Christmas Crossword Answers

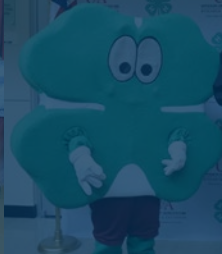
DOWN 1. Poinsettia 2. Mistletoe 3. Holly 4. Milk 8. Cider 9. Ham 12. Eggnog

ACROSS 5. Stockings 6. Pine 7. Pecan 10. Candy Canes 11. Reindeer

Proud to Support Arkansas FFA & Arkansas 4-H Foundations

Each year during our annual director election, we pledge to donate \$10 for every eligible ballot received to be split evenly between the Arkansas FFA Foundations and Arkansas 4-H Foundations. This year, we are proud to donate **\$3,455** to each organization - **\$6,910 in total**.

Thank you for making your voice heard in our 2023 Director Election. Your vote makes a difference in the lives of Arkansas youth in agriculture.



Enriching rural life.™

Let Farm Credit's industry-leading knowledge, competitive products, and more than 107 years of agricultural and rural financing experience help you.

- Farms of all sizes
- Livestock
- Country home and home construction
- Land
- Recreational land
- Timber tracts
- Forestry products and processing



Holiday Hours

Friday, December 22	Closed
Monday, December 25	Closed
Tuesday, December 26	Closed
Monday, January 1	Closed

Payments must be made by noon on Friday, December 29 to be credited for 2023. On all other business days, payments are due by 3:00 pm. If mailing your payment, please allow at least five business days for delivery.

Regular Business Hours:

Monday to Friday

8:00 am – 12:30 pm

1:00 pm – 4:30 pm

(Closed for lunch 12:30 pm – 1:00 pm)