

EQUINE



DEANDORTON

DEAN DORTON ALLEN FORD, PLLC



A Passion for **Horses**

When horses are a passion and a way of life, it's sometimes easy to forget that they're still a business.

At Dean Dorton, we share your passion for the equine industry, and we understand the business of the horse – not just its accounting and tax rules. We help you take better care of your horse business so you have more time to take care of your horses.

We have provided extensive accounting, tax, and business consulting services to the equine industry since 1979. Though we are located in Central Kentucky, known for its world-class horse farms, racing, and sales, clients from other parts of the country and even outside of the United States value our special knowledge of the industry. Each year, we publish the Thoroughbred Business Year in Review, an analysis of the industry that our clients see as a valuable resource.

Our clients are involved in a variety of equine industry operations, including:

- » Breeding and boarding farms
- » Racing stables
- » Performance horse operations
- » Equine veterinary firms
- » Equine auction firms
- » Industry publications
- » Racetracks
- » Bloodstock agents
- » Equine insurance agencies
- » Industry associations

ACCOUNTING SERVICES FOR THE EQUINE INDUSTRY

The unique attributes of the equine industry demand accounting services with the particular depth of experience and expertise that Dean Dorton delivers.

For some clients, we effectively serve as their farm office directly performing many accounting, payroll, and clerical functions. Additionally, we provide financial statement assurance services – compilation, review, and audit – for the benefit of owners and when required by lenders.





TAX SERVICES FOR THE EQUINE INDUSTRY

When equine industry participants enlist Dean Dorton to provide tax services, they can be confident they are engaging a firm with in-depth industry experience and know-how. We are able to identify and implement tax planning strategies and to provide comfort that tax compliance responsibilities are being met.

We're interested in your business, we know the industry, and we can provide a wide range of valuable services designed to both optimize your tax savings opportunities and avoid unanticipated problems. Among our services are:

- Developing strategies to make maximum use of potential tax losses
- Minimizing exposure to the hobby loss rules
- Structuring transactions to avoid or minimize sales and use taxes
- Avoiding or managing the potential impact of the passive activity loss rules
- Using current and deferred trades of real estate, including farms, to avoid or postpone income taxes
- Using the involuntary conversion tax rules to defer income taxes on insurance recoveries related to horse and farm casualties
- Estate planning designed to use special use valuation and conservation incentives, family limited partnership strategies, and deferred tax payments
- Multistate tax allocations and filing compliance
- Helping foreign owners and breeders to minimize exposure to U.S. taxes and comply with filing requirements
- Developing tax accounting systems to comply, where required, with rules requiring capitalization of preproductive period costs
- Taking advantage of unique tax depreciation rules
- Representing clients with federal and state tax audits

YOU'LL FIND THE BEST EQUINE ACCOUNTANTS GRAZING IN BLUEGRASS COUNTRY

Dean Dorton's equine industry team is comprised of professionals who know the horse business, and care deeply about it. Our team meets regularly to enhance our knowledge about different components of the industry, often with outside industry experts as guests.

We're active in many aspects of the industry, including producing our annual Equine Industry Survey of industry practices. We participate as members in such industry organizations as The American Horse Council and Thoroughbred Owners and Breeders Association, author articles published in the industry press, and make presentations to industry organizations.

We welcome your inquiries about how we can put our experience and know-how to work to help you manage your farm and equine business.





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Dean Dorton is a full-service accounting and business consulting firm which provides services to clients of all sizes in a variety of industries. The firm has grown to be one of the largest Certified Public Accounting firms based in the Commonwealth of Kentucky.

At Dean Dorton, our philosophy centers on an unyielding commitment to provide services that exceed our clients' expectations and are consistently superior to our competitors in quality and timeliness. Further, we strive to do so in a setting that is satisfying professionally and personally for firm employees.