

# Chamber Chronicles

The official source of Towns County Chamber News

Wednesday March 3, 2010

## Tax Tips Offered by Chamber Member, H&R Block

### Don't Sell Yourself Short with Online Auctions

By Diane Spencer

People use online auctions to peddle everything from artwork to automobiles, and participants range from the curious to the addicted. Even the IRS is interested.

If you're cleaning out your closet or unloading some old dishes and selling them for less than you paid for the items, the personal loss is not deductible. However, the IRS wants to know if your sales create a profit. Such profit could come in the form of business income, hobby income, or capital gains, and must be reported on your tax return.

So what deductions will the IRS allow? That depends if they come from activities that are:

**For profit.** If you trade on eBay or any other online auction site as part of a for-profit business, you can deduct related expenses. In addition, you can even claim losses from your activities.

**For fun.** If your online sales activity is a hobby, you may be able to take some deductions, up to the amount of income from your activity. But you can't claim losses.

None of the above. If your online auction activity is not a business or a hobby, but results in capital gain, you can subtract certain expenses from the sales price. However, you won't be allowed additional deductions.

### Business owner

How do you know if your online auction income is a business or a hobby? Generally speaking, the IRS considers an activity a business if the income you derive from the activity is greater than expenses for three out of five tax years. There are also some specific tests used to separate hobbyists from business owners.

A for-profit business meets such criteria as:

You depend on income from the activity for your livelihood.

You have years of profit, or your losses are due to circumstances beyond your control.

You are not engaged in the activity primarily for personal pleasure or recreation.

You or your advisors have the expertise needed to carry on the activity as a successful business.

You operate the activity in a business-like manner (keeping records, for example).

You were successful in making a profit in similar activities in the past.

If your activity is classified as a business, you may be able to take additional deductions. For example, you may be eligible for deductions for a home office, health care expenses, mileage and other costs. Of course, keep very careful records, such as what you paid for an item, the cost of shipping and the expense of selling the item. Also, if you are self-employed, you have to pay Social Security and Medicare taxes as well as income taxes.

### Hobbyist

If you occasionally dabble at online auctions for recreation, rather than for profit, you may have a hobby. For example, if you knit scarves, auction them off, but never seem to make enough to cover your yarn costs, that could be a hobby. Or, if you're making stuffed rabbits and you make a few too many, and put them up for sale on eBay, that could be a hobby too.

Hobby expenses are limited to hobby income each year. Also, hobby expenses must be deducted in a certain order.

### Capital "gainer"

Some taxpayers don't meet the criteria for business owner or hobbyist, but they're still expected to pay taxes on profits. For example, if you inherit your grandfather's lunchbox collection and sell it, that's taxed as a capital gain.

In such cases, you can subtract sales expenses, such as online commissions and fees, from the sales price of the items sold.

You will need to know your basis in the assets sold and the date the assets were acquired. You also need to know whether the IRS classifies the items sold as "collectibles." Special rules apply to sales of these items.

Even if you're only dabbling, it's important to understand how the IRS looks at online auction activity so you know the tax implications of your sales.

## LOOKING FOR A JOB?

Be a part of the 2010 Census Team! Earn good pay, get paid weekly, work flexible hours, receive paid training, receive reimbursement for authorized mileage and other work-related expenses. Help your community have a successful 2010 Census and apply today! More information, including a practice test is available at [www.2010censusjobs.gov](http://www.2010censusjobs.gov) or call the toll free jobs line at 866.861.2010. Brochures with detailed information are at the Towns County Chamber of Commerce.

## Cooking Class Offered by A Center for Wellness

March 20, 2010 at 10:00am-12:00 p.m., 215 Blue Ridge St., Suite E, Blairsville, GA. \$20 includes cooking class, recipes, samples. RSVP - Space is Limited 706-781-4048

### Cooking Class- "Gluten-Free" Lunches & more!

If you have symptoms of headaches, joint pains, neck & back pain, acid reflux, constipation, diarrhea, weight gain, low or high blood sugar, fatigue, poor memory, swelling, chest pains, lung conditions,

yeast over-growth, sinus drainage after eating, sleepiness mid day----New research has discovered the Gluten in grains makes these conditions worse. Eating Gluten-Free meals can help reduce many adverse reactions.

Class Topics: Gluten-Free recipes for lunches, Products & Samples, How you can care for your troubled Digestion, Tips on reducing Brain reactions to Gluten, Gluten-Free Natural Solutions Booklet Available. \$18

## Member Calendar of Events

Fuzion Dance Company Spring Concert is March 6th at 2pm and 7pm in Glenn Auditorium at Young Harris College.

Brasstown Dance Academy Spring Show, "On the Radio," is May 15th at 6pm in Glenn Auditorium at Young Harris College.

## Live Lambs at Always Christmas!

WE HAVE RECEIVED ADVANCE NOTICE: There will be Live Lambs at Inspirations and Always Christmas March 6th 2pm-4pm Plan to bring your children/grands by for this special event!

## FREE ADULT CPR TRAINING

Mark your calendars! The Red Cross will be holding its annual FREE adult CPR training course on Saturday, March 27th. The class will be held at Sharp Memorial United Methodist Church Fellowship Hall in Young Harris at 10:00a.m. The class will run approximately 3 hours. Call now and sign up by calling 1-800-282-1722, ext. 29, to reserve a seat - don't miss out on this free life saving event.

We now have tickets available at the Chamber Office for Carmen Deedy, Storyteller and Author, March 13 at 4:00pm at Wilson Lecture Hall, Goolsby Building, Young Harris College. Presented by Habitat for Humanity. \$10.00 donation.

## Interested in a Bass Tournament?

Contact Clay County Chamber about theirs. Saturday, March 27 828-389-3704 Registration starts March 1st. Cash Prizes.

## Angel's Chamber Messages



## The Towns County Chamber of Commerce welcomes new members

Rivercrest Travel, Young Harris  
Steve Keim, 706-379-2467

Complete Home Services, Blairsville  
Cindy Cohen & Donald Caraway 678-439-9124

Moss Tree Service, Hiawassee  
Licensed and Insured  
Daniel Moss, 828-557-1216

For more info about these new members, check them out on our website [www.mountaintopga.com](http://www.mountaintopga.com)

## Hummingbirds Captured in Watercolor

Study and learn to capture the delicate details of the hummingbird in watercolor with nationally-known artist, Deb Collins.

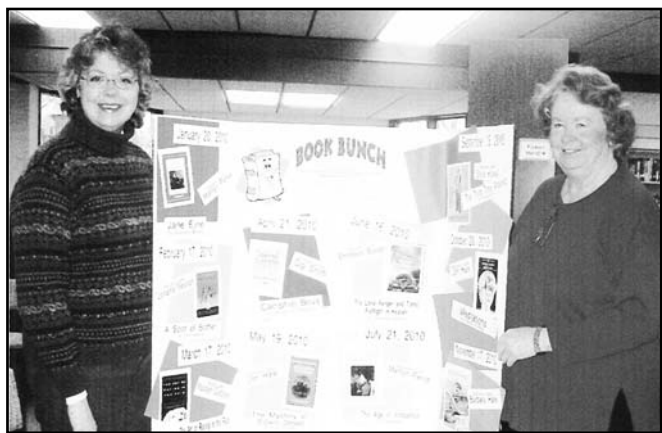
She will bring an actual preserved hummingbird with its' nest for students to study. From beginning sketch through completed watercolor, you'll discover how to achieve great detail in a simple composition.

This workshop is suitable for both the novice and the experienced painter wishing to expand upon their 'tricks of the trade'. Deb will be painting along with you, taking you through the process with guaranteed laughter along the way.

A materials list will be supplied at time of registration. For those without their own supplies, arrangements can be made, in advance, to supply you with those at a minimal charge. Please bring a 'sack lunch' to enjoy in the studio with your fellow artists. Drinks will be provided at no charge.

Enrollment is limited. Reserve your space now to ensure your participation. Wednesday and Thursday March 24th and 25th 10:00 am to 2:30 pm Cost is \$125.00 for the 2-day workshop Location: InsideOut Gallery in Sautee...just outside Helen, GA Contact sheilah@InsideOutSautee.com for information and registration. [www.insideoutsautee.com](http://www.insideoutsautee.com) [debcollinsart@windstream.net](mailto:debcollinsart@windstream.net)

## Towns County Friends of the Library Book Bunch



Mountain Regional Library Director, Donna Howell and Towns County Friends of the Library President, Marilyn Pierce share display of Book Bunch. Check this display at the Mountain Regional Library for a list of the upcoming Book Bunch Selections.

Do you like to read and discuss with others a special book selection? Then you need to join the TCFOL Book Bunch. The group meets the third Wednesday of each month (except August and December) at noon at the Mountain Regional Library in Young Harris.

The Book Bunch selects a book each month and the book is discussed with a discussion leader at the meetings. The book selection for March, (March 17th) The Art of Racing in the Rain is by Garth Stein with discussion leader Maureen Gustafson. April's (April 21st) book selection is Campfire Boys by Phillip Lee Williams with discussion leader Gigi Smith.

There is no cost and no obligation. Just read the book and join the fun! TMar3,54JSH

## Master Gardener organizational meeting

If you are a Certified Master Gardener interested in supporting projects in Towns and Union counties, please join us at 6 PM, March 18th at the Blairsville Civic Center for an organizational meeting. We will discuss potential projects, as well as review possible meeting locations and dates and time for monthly meetings. For additional information, please contact Patti Bransford at 706-896-6430, or cell 706-781-4040 or email: [bransford@brmcmc.net](mailto:bransford@brmcmc.net)

The Master Gardener Program in Georgia is a volunteer training program designed to help Extension agents transfer research-based information about gardening and related subjects to the public by training home gardeners. For more information about the Master Gardener program in your area, contact the Cooperative Extension office nearest you.

## 'The Possum' at The Hall...from page 1A

chorus, along with other cover songs.

However, the highlight of the evening was when Jones took command of the stage.

Wearing his signature glasses, he energized the crowd with able assistance from his band. Jones looked as cheerful as ever as he closed the show with *I Don't Need Your Rockin' Chair*, with an engaged crowd reciting the familiar lyrics in unison.

Amber Dale of Redding, Calif. thought Jones' performance was

"simply amazing."

"I can't get over how incredible he is in person," she said. "He is an artist that stands the test of time."

Herman West of Andrews, NC also was in awe of Jones' performance. "George Jones is the greatest country star who ever lived! He is the man!" West exclaimed.

Mike Freeman, 48, of Demorest, traveled all the way to Hiawassee to take his mother Austell to the concert for her birthday.

"Mama's been looking

forward to this ever since she heard George Jones was coming to the Georgia Mountain Fairgrounds," he said. "Her birthday is in February so I thought this would be a nice present for her. She was excited to say the least. I enjoyed the show myself."

And the rest of the crowd at Anderson Music Hall, all faithful George Jones fans, proved that after all these years, *the real* Country Music fans haven't "stopped lovin'" "The Possum."

## Northeast Georgia Board of REALTORS 2010 Board installed



The GAR President Dana Baugess performed the installation of the Northeast Georgia Board of Directors and officers for 2010.

NEGBOR's President for 2010 is Andrea Bowman. Andrea has served on the board in various capacities since 2001. Among the many responsibilities as President, she will represent the area on the state level, promoting both business and tourism to the area. In May Andrea will travel to Washington D.C. visiting Capitol Hill as an advocate for REALTOR® issues. Andrea has worked for Oak Forest Realty for 10 years and holds her GRI designation, established the REALTORS® Scholarship fund for Hayesville High School Seniors, and she

supports her local food pantry, Coats for Kids, and Habitat for Humanity.

Also installed were the 2010 Directors, GAR Directors, County Directors and Committee Chairs; including from left to right, Tanya Bailey Professional Development Chair; Sonja Silvers Clay Co Dir; Maggie Manto GAR Dir; Amelia Brickey GAR Dir VP; Teresa Bidez GAR Dir VP; Pat Macey Treasurer and Finance Chair; Ken Bryant Technology Chair; Donna Bragg GAR Dir VP; Nancie Lyons MLS Chair; Andrea Bowman President; Ginny Herman Communications Chair; Bob Hadden Gilmer Co Dir; Faron King President Elect and Events Chair; Carmolita Haney Past President,

GAR Dir and Advisory Chair; Carol Hayes First Vice President and Program Chair; Magi Williams GAR Dir VP; Mike Stewart Awards Chair; Kelly Constitution/ByLaws/Political Affairs Chair; ShelaghWhitney Towns Co Dir. Not pictured: June Slusser GAR Dir; Austin Lansing Fannin Co Dir; Paige Thornton Union Co Dir; Deborah Densmore Affiliate-Partnership Chair; Ed Reams Grievance Chair; Lucia Miller International Equal Opportunity and Cultural Diversity Chair; Wendy Adwell Legislative/License Law Chair; Amanda Brock Marketing Chair; Sherry Busted Professional Standards Chair. NTMar3,5C7JB

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