



Noland Farms, Inc.

Blue Mound, IL

2011 Volume 3

Greetings from our family!



by Grant Noland

Greetings from our family at Noland Farms! We hope our newsletter finds you in good health and spirits. Reflecting on our newsletter following the 2009 harvest, I shared...

"I have often stated that the Noland Family Heirlooms are height and hair loss... for many of us, this year's weather pattern

definitely accelerated the process of balding! Throughout the trials and tribulations of my first year, I learned much about farming and more about my family."

Considering our most recent growing season, I feel that commentary once again rings true! Following 14 inches of rainfall received from the beginning of May to mid-

June, only .3 of an inch was registered for the next two months. The lack of precipitation during the key growth stage of the corn and soybean plants, proved detrimental to both crops' final yield. Although yields were disappointing and additional hair is gone, 2011 provided excellent opportunities for our business to learn and grow!

Season Recap

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One major focus within our business has been analyzing avenues to capture additional revenue through upward integration. Recent ventures have included delivering grain to different markets, purchasing a sprayer for application, investing in additional grain storage and building liquid fertilizer storage. This summer, we began hauling our own limestone for post-harvest application. Stockpiling the lime in July allowed us to reduce the trucking expense and have the product on-site for the custom applicator. The venture started with a bang... actually... more of a BOOM!

As Blake was driving to the quarry early one morning, the semi's front tire blew out and pieces of rubber, bumper and hood rocketed across the road. Thankfully, he was not injured and maintained control of the vehicle as he coasted to a stop. Upon arriving for assistance, I persuaded him to allow for a picture to document our "trials and tribulations."

Prior to beginning corn harvest on August 29th, we had the opportunity to participate in a few activities outside our normal

operations. Our family hosted a group of 40 Kentucky cattlemen and women at our central Illinois grain farm in late August. The group's interest in the implementation of precision technology to grow and harvest crops allowed us to share information regarding our farming practices.

July also offered the unique opportunity to host videographers and photographers at our family farm. We were selected to participate in upcoming marketing campaigns for ADM and the 100th anniversary of DEKALB Seed Brand. In concurrence with DEKALB's anniversary, Dennis and Craig participated in the 2011 Farm Progress Show's unveiling of a chopper motor cycle designed and built by Paul Teutul, Jr. (from the Discovery Channel show *American Chopper: Senior vs. Junior*). On the eve of harvest, we learned that a writer from the *Herald and Review* newspaper had interest in learning about our family business. After a combine ride, the writer produced a nice article on Neil's 60-plus year farming career and active role in our operation today.

Projects

As I have previously shared, the only constant in our business is change. Jack Welsh, the former chairman and chief executive of General Electric, stated that “the only truly sustainable competitive advantage is that ability to learn and adapt faster than your competition.” Our family’s commitment to improvement has led to our recent investment in fuel and liquid fertilizer storage. The government (EPA) would like farmers storing fuel on-farm to have measures in place to minimize damage inflicted from a product spill. We elected to purchase a double-walled, three compartment fuel tank that will store gasoline, dyed (off-road) diesel and clear diesel (for semis). In the event of the tank leaking, the double-wall will contain the product within the tank. This 2,500 gallon tank will provide us additional fuel storage and allow us to operate within EPA guidelines.

This fall, we have also elected to invest in liquid fertilizer storage. Through a strategic alliance with a retail chemical company, we are excited to now have the ability to purchase 28% nitrogen fertilizer “out of season” and take delivery at our containment facility. We plan to take delivery in

October and store the product until application in March. The storage will allow us to capture a lower cost for the product and realize increased efficiency during the spring due to access at a centralized location. The concrete containment has been poured, and the tanks, pump, hose, valves and fittings for “plumbing” should arrive in the coming weeks.

With another historically early completion of harvest and unseasonably warm

and dry weather, we are excited for the opportunity to address many land improvement projects. While we are repairing waterways, fixing holes in tile lines and constructing surface drainage avenues, we are excited to work with contractors installing tile systems on four farms. Tile is an investment that yields great dividends, and we are excited to work with landowners and contractors on the projects slated for this fall.



www.nolandfarms.com

Current operational updates and new pictures are available on our website.

Farmland Investment

The current farmland market has provided exciting opportunities for those with current land holdings and individuals interested in purchasing a farm. We are excited to discuss investment opportunities!

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During harvest, we had the opportunity to participate in a fundraising effort for the Macon County 4-H and Extension Foundation. Duane serves on the board for the 4-H Foundation, and spearheaded the restoration of a gravity wagon. Pulled throughout the countryside behind a Noland Farms pick-up, the freshly painted and lettered wagon visited farmers harvesting corn and soybeans. Farmers had the opportunity to dump grain into the wagon, or transfer grain at the local elevator. The response from local farmers was tremendous, and \$15,000 was raised, far exceeding expectations!

Community Involvement