



Noland Farms, Inc.

Blue Mound, IL

Winter 2010 Newsletter

Yielding Strong Returns

Noland Farms, Inc. – Growing for the Future

by Grant Noland



▲ *Harvesting Soybeans*

Greetings from our family at Noland Farms. We hope your holidays were safe and spent warmly with family and friends. What a year to start farming! My farming career began with one of the wettest springs on record and finished with harvest in December. I have often stated that the Noland Family **inheritance is 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. Although this season will be remembered as long and wet, we are thankful for the safe harvest and the opportunity to learn from the situations presented before us in a year of struggles. One should always strive to make efficiency improvements for the future, and although we might not see another year with

such extreme conditions, we are already implementing improvements to our grain handling facilities and chemical application techniques. We were fortunate to complete our corn harvest on December 1, which allowed us to assist other farmers in the community. Across frozen ground and through snow flurries, our combine continued to run until December 9!

Harvest



◀ *In the “old days,” our family unloaded wagons of ear corn into cribs.*

Dennis ▶ unloading a truck of corn into a grain bin.



Harvest this year at Noland Farms was a true adventure. Wet soil conditions often kept us out of the fields for extended periods of time, and long lines of trucks with high-moisture corn led many grain elevators to hold limited hours, some open just four hours each day.

As manager of an ADM grain elevator last year, I learned that both farmers and commercial elevators are not equipped to handle large quantities of high-moisture corn. This summer, we updated an additional on-farm, grain-drying system in anticipation of the logistical logjam during harvest. This additional facility allowed us less dependence on commercial elevators, which kept our combine running when the weather cooperated.

During harvest, each member of the family plays a key role in our operation. My grandfather, Neil, is our primary combine operator, and after 50 years, he has mastered the fine art of combining corn and soybeans.

Once the combine is put away in the shed, he winters with my grandmother in Florida. They are celebrating their 60th wedding anniversary this year.

Dennis is our secondary combine operator, but focuses primarily on machine and grain facility maintenance during the fall. Keeping the machines serviced and running, unloading trucks at the elevators and drying corn are his core responsibilities.

Duane allocates his time driving semis to our grain facilities or the elevator, operating the grain cart in the field and working ground with our tillage tractor in harvested fields.

My responsibilities include monitoring grain handling and quality at our facilities, driving semis to and from the fields and contributing to our tillage progress. We are

also fortunate to have additional family and friends provide labor throughout harvest.

Since the completion of corn and soybean harvest, our responsibilities have shifted to cleaning up equipment, paperwork and preparing equipment for planting. Compiling harvest data, producing yield

maps, and purchasing seed and chemicals for the 2010 crop year have allowed for indoor, warm office work during the cold weather. Producing yield maps from our monitor's harvest data provides a “2009 report card” for the corn and soybeans planted in spring. This

information is also analyzed to determine which corn and soybean hybrids produced high yields and should remain in the “line-up” of seed to be planted in 2010. Once the office work has been completed, we will begin preparing equipment for planting.

This summer, we updated an additional on-farm, grain-drying system in anticipation of the logistical logjam during harvest.

Each winter, we thoroughly inspect our planter for issues that could potentially impede the spring's planting progress. Preventative maintenance is a crucial factor in keeping equipment performing throughout the year. We currently use a sprayer that is 90 feet wide to apply liquid chemicals and fertilizer. With a span roughly the length of a basketball court, controlling the amount

and direction of the product applied is very important for environmental and economical reasons. This winter, we are dividing the 90 foot section into six independently-controlled spray sections to increase efficiency. We anticipate the ability to decrease overlap spray application, thus use less product, with this precision tool.

Precision Agriculture

This year, we outfitted our John Deere combine with auto-steer guided by global positioning satellites (GPS). A receiver mounted on the roof of the machine relays the satellite signal to a control monitor in the cab of the combine. This multi-purpose display monitor controls the auto-steer system and also produces infield yield maps, which are closely reviewed for the following year's seed and chemical applications. Each yield map can then be printed and compared to the field's soil types. This allows us to manage chemical, fertilizer and seed application for each acre on each farm.

Our family believes a commitment to implementing precision-agriculture tools is necessary to manage costs and protect our landowner's investment. As with the guidance system installed on our planting tractor, the operator's mental and physical fatigue is reduced, which increases safety



while decreasing the likelihood of mistakes. Although my grandfather was initially tentative allowing the machine to “drive itself,” the unpredictability of the season led to small windows of opportunity to work long hours harvesting the crop. After 50 years in a combine, he enjoyed eating his first meal with two hands ... this was a great year to install the system!

— Investing in Farmland —

As I had written in our last newsletter, in a world of uncertainties, farmland is a stable investment that generates guaranteed returns. One year ago, the world witnessed Bernard L. Madoff Investment Securities collapse, which created the largest securities fraud in history. Today, lawyers representing these unfortunate investors feel most individuals could recover 10 percent, but that 25 percent is probably an unrealistic goal. With farmland ownership, annual cash rents can be paid in installments, with 50 percent up front. Farmland will not “skip town” with investments intended for your retirement ... you can hold the dirt in your hands or drive across your farm with your friends and family. This *guaranteed annual return* on land through rent, plus the annual appreciation in value of your initial investment provides consistent gains while

removing the volatility of the stock market. Most farmers strive to increase the size of their farm operation. This competition for growth within farming allows landowners to never have an asset sitting idle, not earning revenue. I've learned in today's world the stock market's volatility can cause the value of your portfolio to shrink in a day's time, and someone with all the credentials and answers can betray your trust while leaving you searching for the paper profits reported on monthly statements. Farmland will not disappear in the night, nor will its value.

Our family is excited to provide cash rent, crop-share and custom leases for our landowners. Should you have interest in purchasing your first or an additional farm, we would love the opportunity to facilitate your search by providing tracts available for purchase.

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Recent Farmland Sales

<u>Acres</u>	<u>Farm Locations</u>	<u>Price per Acre</u>
40	Moweaqua, Ill., Christian County	\$6,500
76	Mt. Auburn, Ill., Christian County	\$6,200
48	Stonington, Ill., Christian County	\$7,400
120	Stonington, Ill., Christian County	\$7,000