



Noland Farms



Blue Mound, IL

2020 Volume 1



Greetings from our family!

We hope 2020 has treated you well so far and that your New Year's resolutions haven't been completely abandoned already! As we welcome in a new year full of promise, we naturally reflect on the impact 2019 had on our family and business. For those of us in central Illinois, our winter weather has been mild and each day is an inch closer to the warmth of spring. Snow is beautiful but the accompanying ice and wind chill dampens the attraction. Even with shorter days and cold nights, the countdown for spring has begun at Noland Farms. Field operations should be well underway in just 60 days from now ... right around the corner!



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

www.nolandfarms.com

Annual Recap

Over the past year, our family was fortunate to experience many exciting new opportunities. Our farm's greatest assets are the team members dedicated to producing a crop and the landowner partnerships who trust us with their land to cultivate. The past year allowed us to expand the geographical area in which we operate to seven counties in central Illinois.

This growth has blessed us with many new valued relationships and provided a means to better risk management for corn and

soybean production. Geographic diversity proved beneficial during the extremely wet spring of 2019.

As each crop year ends, we take an opportunity to evaluate our business's operational efficiencies and performance. Throughout the growing season, we understand that our crop plan must remain flexible to the conditions that Mother Nature ultimately provides ... and she has the consistent ability to magnify our weakest links. Annual adjustments attempt to better

manage challenging weather patterns, such as too little or too much rain both early and late in the season, abnormally warm or cool weather and other environmental aspects. Other adjustments focus on process improvements, safety and individual interests.

As is commonplace in most businesses, we encourage all team members to reflect and share their opinions. What was good? What was bad? What can we do better? The list of recommended improvements is typically the longest, but identifying those areas are without a doubt the goal of the exercise. Our priority is to achieve maximum efficiency and peak performance when it matters most.

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Planting

Operationally, we identified planting logistics as an area of much needed improvement, specifically targeting increased efficiency of soybean planting. We purchased a second high-speed, 24-row planter to achieve greater capacity. The return on this investment was tremendous while experiencing historic planting delays in the spring of 2019.

Roughly 50 days spanned the planting of the first and last fields at Noland Farms. Without operational breakdowns or detrimental weather, our objective is to plant our soybean crop in seven days. The delays adversely affected the subsequent field operations and seasonal workflows, but they also provided valuable stress tests for the future!

Consistent patterns of wet weather throughout the spring months provided tight windows to plant the crop into adequate field conditions. Eight hours here, 16 hours a couple days later—it was definitely challenging! Utilizing a larger planter with the capability to place seeds more accurately at a greater speed allowed for a 33% increase in acres planted per day providing maximum efficiency when it matters most.



Harvest

In spring of 2015, we broke ground on a new grain facility in southern Macon County. The objectives of the facility were to provide additional grain storage, increase corn-drying capability and improve grain-unloading capacity (quicker turnaround times from field to storage). We're pleased to share that the objectives were met, and the facility proved to be a tremendous asset while handling corn with high moisture

content through the fall of 2019. Due to the planting delays in the spring of 2019, the corn did not have the opportunity to naturally "dry down" to a historically managed level. Utilizing our two grain drying facilities, we were able to exclude ourselves from the harvest bottleneck at country elevators and maintain physical control of the grain, which can be the foundation for participating in beneficial market conditions.

Community

- Our family is passionate about our community, agriculture and the future growth of our industry. In 2013, we established the Noland Family Agriculture and Sciences Scholarship for a graduating student at Meridian High School in Macon, Ill. Agriculture is fortunate to have exceptional talent coming up the ranks and we eagerly await the opportunity to award the scholarship again in 2020.
- Growing interest in agriculture at Meridian High School led to the school establishing an FFA chapter in 2019. Duane is currently serving on the board of the Meridian Ag Foundation and spearheading a capital campaign for a new AgTech building. Agriculture is blossoming in central Illinois!



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Looking forward

Global influences such as the decline in crude values, the strength of the U.S. dollar, trade uncertainty with China and our other global partners, and multiple years of record grain production are some of the market dynamics that have negatively impacted our revenue stream for the coming season. We envision our investments in product storage assets such as grain, fertilizer and fuel storage will continue to be an aid through the lower profitability cycle.

Our family has also been fortunate to experience sustained growth through relationships with landowner partners who understand production agriculture's cycles. Each new growing season provides different economic and environmental challenges that provide invaluable learning experiences, and great opportunities are on the horizon!

Current operational updates and new pictures are available on our website: www.nolandfarms.com.



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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Introducing Mack James Noland

Harvest yielded more than just corn and soybeans this fall. On October 12, Blake and Kristin welcomed Mack James Noland. His sisters include Lyla (2 1/2 yrs) and June (1 1/2 yrs).



*Grandma Erma (91)
and Mack (1 mo.)*



Mack