



LEADER



Tourism Opportunities in SC

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Alaska—The Land of the Midnight Sun

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LETTER FROM THE PRESIDENT



Lynn Z. Dantzler

The third quarter of 2002 was generally a poor one for most U.S. businesses as evidenced by the continued decline in the stock market and puny economic growth. The financial performance of Palmetto Farm Credit during the period was relatively poor as well.

Even though repricing opportunities brought about by the lowest interest rates in over 40 years allowed our association to improve our net interest spreads by 20 basis points during the quarter, net earnings were reduced for the second quarter in a row due to a significant provision to our allowance for loan loss account. The \$1 million quarterly allowance provision was due primarily to charge-offs related to a large loan to a wood processing company that filed for Chapter 7 bankruptcy in late July.

While a significant portion of the subject loan is supported by a USDA government guarantee, the collateral for the loan includes specialized production-related assets and inventories that are not expected, in a court-ordered liquidation, to generate sales proceeds nearly equal to the original costs of the assets. Association management opted, in this post-Enron business environment, to take a conservative approach to valuation of the assets and booked charge-offs in excess of \$2 million related to this particular loan situation during the third quarter.

Even with the deterioration of this large loan asset, the majority of our loan portfolio continues to be of high quality and to perform well. Adversely classified assets represented just 2.01% of the loan portfolio as of 9/30/02, and our 12-month average delinquency or past due rate was just .62%. Increased use of Farmer Mac, Farm Service Agency, and other government loan guarantees help to mitigate both loan portfolio risk and the capital-related impacts of recent loan growth.

Management remains confident that our allowance for loan loss account is adequate and appropriate based on the current level of portfolio risk. We are also confident that fourth quarter earnings will return to more normal levels. Revised projections indicate that 2002 net earnings should approximate \$6.25 to \$6.50 million.

Although this level of earnings will be some 15% less than anticipated in our 2002 business plan and will trail 2001 net earnings by more than 25%, it is important to note that our customers, on average, were as of 9/30/02 paying interest rates of 1.18% less than they were paying one year earlier. This reduction in interest rates directly impacts the earnings that our association derives from our lendable equity position, and revenue from that source is down by over 15% compared to 2001.

The third quarter of 2002 also brought hot, dry weather conditions that significantly reduced crop yields, created higher energy costs due to the potential conflict with Iraq, and reflected continued political wrangling in both Washington and across South Carolina. It is difficult to do much about the weather, but maybe after the results of the upcoming elections are tallied, our legislators and our nation can again focus on some of the very real problems that need attention rather than on political posturing and infighting.

Those of us involved in agriculture hope that the House will soon follow the lead of the U.S. Senate and pass meaningful agricultural disaster relief legislation to benefit our farmers. Even with crop insurance, irrigation, and existing farm programs, many of our full-time farmer customers are feeling the effects of five years of drought in both their morale and their pocket books.

Farming can be a difficult way to make a living even in good times, but when crops don't produce, commodity prices are low, and prospects for future improvement are cloudy, the self-satisfaction that comes from farming diminishes pretty rapidly. But we all know that complaining won't accomplish much. Thomas Edison once said that genius was 1% inspiration and 99% perspiration. Creating lasting success is rarely easy, and for Palmetto Farm Credit and for our customers, we have little choice but to put our shoulders to the wheel, work hard, and persevere until better times come.

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Leader *is published quarterly for stockholders, directors and friends of Palmetto Farm Credit.*

The shareholders' investment in the association is materially affected by the financial condition and results of operations of AgFirst Farm Credit Bank. Copies of AgFirst's quarterly and annual financial reports to shareholders are available free of charge at www.agfirst.com, or by writing to AgFirst Farm Credit Bank, Financial Reporting Department, P.O. Box 1499, Columbia, SC 29202-1499.

Address changes, questions, comments or requests for copies of the association's financial reports should be directed to Palmetto Farm Credit by calling 1-800-310-4805 or writing P.O. Box 4966, Spartanburg, SC 29305. Contact us by email: palsc@palmettofarmcredit.com. Our quarterly financial statement can also be obtained from our website, www.palmettofarmcredit.com.





TOURISM OPPORTUNITIES IN OUR OWN BACKYARD



By Mark Wagon, Program Coordinator, Heritage Tourism Development Office

As discussed in the Spring issue of *Leader*, the South Carolina National Heritage Corridor is comprised of 14 counties stretching from the mountains of Oconee and Pendleton Counties to Lowcountry towns such as Walterboro and McClellanville. The concept of Ag-tourism is relatively new but is nonetheless picking up a lot of momentum in our state as well as nationally. Ag-tourism involves visiting a working farm or any agricultural operation for the purpose of enjoyment, education, or active involvement. In this third and final installment of the series, we will describe a few more places that are utilizing their resources to attract visitors and generate some additional capital. To facilitate the management of a 14-county, 240-mile portion of the state, the Heritage Corridor is broken down into 4 regions. This issue will deal with Regions 3 (Aiken, Bamberg, Barnwell, Orangeburg Counties) and 4 (Charleston, Colleton, Dorchester Counties). Please refer to the Summer issue of *Leader* for sites in Regions 1 and 2.

PHOTO ABOVE: You are invited to “take a peek into the past” at Vallentines in Cope. COVER PHOTO: The characters on this mural represent actual citizens from Cope’s early days—even the dog.

REGION 3—THE COTTON INDUSTRY, AG EDUCATION, AND RECREATION

In the railroad community of Cope, Jo-Helen and Fletcher Riley encourage you to take “a peek into the past” at **Vallentines Cotton Gin and General Store**. Built in 1911 by J.I. Vallentine, the gin continues its operation today, representing the industry that helped build the town. In the 1920s, there were five gins within a two-mile radius of Cope; there are currently three in Orangeburg County. Right next-door stands the general store, built in the 1940s, which at that time provided “everything from horse collars to crochet needles.” Even now, cotton is still king and rural life is celebrated. Visitors can experience the ginning process and follow cotton from the field to the bale. Serving as equal parts museum and gift shop, the general store displays the various tools and memorabilia related to the cotton industry and offers caps, t-shirts, and other cotton-related collectibles for sale. And, true to its origin, folks still pop in for the random purchase of items such as nuts/bolts, snacks, soap, or—with a \$10 purchase—a 6-1/2 oz. Coke for a nickel. Vallentines is ideal for tour groups, and the Fletchers are knowledgeable and charming hosts. Jo-Helen admits that she has spoken with visitors for close to an hour without them spending any money. Oftentimes she will notice them looking for something to buy

out of guilt for taking so much of her time, but she gently dissuades them. “I enjoy the interaction with our visitors, and I just want them to enjoy their time spent here. They’ll remember us and hopefully tell others to come see us.”

Outside of Cope is a site currently under development, that is sure to be popular with children. **Longcreek Plantation** is owned and operated by John and Susan Cuttino, and it will serve as an exceptional outdoor classroom through which children can experience various aspects of farming. Set to open by the spring of 2003, the Cuttinis are already the proud owners of donkeys (Josey and Jackie), peacocks (Blue Boy and Blueberry), ducks (Daffodil, Daisy and Strawberry), goats (Butter, Sidney, Prissy and Nicky), and a pig (Squealer). Their son, John, helps with many experiments and even handles the chicken snakes. Cuttino hopes to attract school and church groups and establish education stations where the children can see the animals, visit a discovery barn for wildlife and conservation lessons, participate in soil studies, witness a cane-grinding demonstration, and other hands-on activities. The Cuttinis have a mutually beneficial relationship with the Humane Society, which notifies them of animals that are no longer fit for farming and need a home. John has acquired several of the pets this way, and he plans on adding a few calves and ponies in the near future. As he states with more than a hint of understatement, “it is a work in progress.”

The **Ellore Heritage Museum and Cultural Center** recently held its grand opening. The Farm Wing, the center’s first phase to be opened to the public, will show rural life in the southern midlands of



TOP: The appropriately-named squealer gets real involved with his meals at Longcreek Plantation. BOTTOM: Josey and Jackie stop to greet the visitors to Longcreek Plantation.

South Carolina as it was in the late 1800s and early 1900s, as well as changes that have taken place since then. Housed in what was the old Brandenburg Motor company, authentic exhibits of the area’s rural heritage have been painstakingly restored and expertly displayed to take visitors on an intriguing journey back in time. They will see a room of a log cabin built in the late 1700s, a smoke house, a carefully restored early cotton gin, and more. The site will be one of the primary educational facilities available to students in surrounding school districts.

The **Agricultural Heritage Center** offers visitors an opportunity to experience the historical, cultural and educational aspects of the rural South as it was influenced by agriculture. The center, located at Clemson University’s Edisto CONTINUED ON NEXT PAGE



The Agricultural Museum at the Ag Heritage Center in Blackville holds exhibits and antique equipment.



Research and Education Center in Blackville, has three main components—a Learning Center, a Discovery Center, and an Agricultural Heritage Museum. The Learning Center provides a unique facility where students and visitors can observe and learn about the rich heritage of agriculture as well as the modern research being done by scientists on site. The Discovery Center will act as this region's interpretive hub, like the Fran Hanson center in Clemson and the Joanne Rainsford center in Edgefield. It will accent the themes unique to Region 3 as well as the common threads throughout the Corridor. The Agricultural Museum holds exhibits, artifacts, and antique equipment, telling the story of agriculture and showing its role in shaping the history of the area and the state.

Putting a somewhat different spin on ag-tourism, there is a place in Ehrhardt "for the serious sportsman." **Broxton Bridge Plantation** was built in the late 1700s and has been in Jerry Varn's family for nine generations. A visit to Broxton Bridge Plantation is like stepping back in time to an era when life was simpler. The Varns offer a wide variety of hunting opportunities on their 7,000 acres of land—deer hunting, duck hunting over decoys, turkey hunting, in addition to pheasants, chukar, and of course, bobwhite quail. The full range of services at Broxton Bridge also include sporting clays, a pistol & rifle range, wingshooting clinics, continental tower shoots, bass fishing, historic tours of on-site Civil War battlegrounds, four Level 1 NSCA Certified Shotgun Instructors, and accommodations for weddings and receptions, business seminars, and entertainment. For aviation enthusiasts, there is a 2,600' air strip within walking distance of the lodge.

Hitchcock Woods is closely associated with Aiken's early history as a winter resort and a center of sporting activity. Originally, Hitchcock Woods was part of a much larger tract of land purchased by Thomas Hitchcock and William C. Whitney. In

1939, Hitchcock and his daughter Helen Clark established the Hitchcock Foundation with the donation of almost 1,200 acres of land. The Foundation was set up to protect and maintain the woods for the recreational use and enjoyment by Aiken's citizens and visitors. Also a popular day-use area for horse owners, Hitchcock Woods offers the natural beauty and quiet solitude of a unique southern forest located in the midst of an urban area.

REGION 4—THE RICE INDUSTRY, PLANTATIONS AND PRODUCE STANDS

This region's agricultural legacy is largely tied to the rice industry, and several sites demonstrate this rich heritage. The art of sewing **Sweetgrass Baskets** is a Gullah tradition involving skills brought from Africa over 300 years ago, and the continuation of this craft forms a visible link to the African culture and heritage. The practice of basket making was borne out of necessity, as the fanner baskets were used for winnowing rice or husking peas, and the deeper head tote baskets were used for heavier loads such as laundry or produce. Today they are still made for practical uses but are also popular as decorative folk art. A fascinating aspect of the craft is that each crafter develops a distinctive style of sewing that is often recognizable to other basketmakers. Vera Manigault and Jeanette Lee are two well-known basketmakers, and Vera's stand is found next to Heritage Presbyterian Church in Mt. Pleasant on Highway 17. Jeanette works

from home but frequently exhibits at various shows and festivals. Vera explains that the baskets are made from four different materials—Sweet Grass, Marsh Bulrush, longleaf pine needles, and palm leaves. Gathering these materials, while already a challenge due to the dealing with insects, snakes and such, is facing additional obstacles with increased development along the coast. Many of the coastal islands are now gated communities. Vera does not seem overly concerned, saying you just have to look harder or be more resourceful. She too participates in special events, and provides demonstrations for schools, churches, and other organizations. When asked how many baskets she can crank out in a day, she laughs and says there is no set number. "It's like any other job, a lot depends on your mood!"

The **Caw Caw Interpretive Center** is a 654-acre site 25 minutes from downtown Charleston, Summerville and Walterboro. The Center, rich in natural, cultural, and historical resources, is comprised of several former rice plantations that operated during the 18th and most of the 19th century. Here and throughout the Lowcountry, enslaved Africans were forced to apply their agricultural experience, technology, and skills to rice cultivation. Out of vast swamps these men, women and children successfully converted thousands of acres to rice fields. Still evident today are the earthen dikes, water control structures called rice trunks, and canals—all fruits of their slave labor. Today, the staff manages



Vera Manigault sets up shop on Highway 17 in Mt. Pleasant.





Edisto Island is where to find George and Pink's produce stand. Pink Brown rings up the sale for another happy customer.



the former rice fields and adjacent areas at the center as a wildlife sanctuary for over 350 species of plants and 11 major plant communities. The plant communities include fresh, brackish, and salt water marshes; cypress-tupelo swamp; and maritime, bottomland and beech-holly forests. These diverse communities provide habitat for over 200 species of birds, 30 species of mammals, 28 species of amphibians, 38 species of fish, and 52 species of reptiles. Visitors may witness bald eagles perched or soaring over the swamp, otters playing in canals, wild turkeys foraging in the forests, alligators sunning themselves, or dragonflies darting about the waterways. The programming at Caw Caw is extraordinary—over 20,000 people have attended the 900+ programs in the center's three-year existence. Their programs are tied to the local schools' curricula, general public programs are available, and they will even customize the programs to fit certain needs. As director Mark Madden says, "This is the hub of activity for all natural, cultural, and educational interpretation. Any such programs throughout the county come through here in some way."

Located a few miles apart on the Ashley River National Scenic Byway, **Middleton Place** and **Drayton Hall** portray another perspective on the area's plantation history. In the Colonial era, rivers served as highways for the Lowcountry plantations. Like many plantation homes, the main

house at Middleton was built facing the water. By land, it was 14 miles to Charleston over a road that followed part of an ancient Cherokee trail. Because the land route was so difficult, the most common mode of transportation was by boat. The Ashley River is tidal so travel would have been planned according to the tides. According to the census of 1850, 110 slaves lived here (up from 50 in 1793), reflecting the increase in several types of agricultural production (corn, cotton, rice) on the land at Middleton Place. Drayton Hall was a home place and a rice plantation. Unlike other Lowcountry rivers that drain plentiful amounts of fresh water from the upcountry, current at the lower end of the Ashley is not strong enough to keep salt water at bay. Rice does not tolerate brackish water, so planters along the Ashley either purchased or leased rice land on other waterways. From 1776 to 1820 the Draytons planted rice on Jehossee Island on the Edisto, and on other plantations better suited to rice production than Drayton Hall. Remnants of its 18th- and 19th-century rice dikes and holding ponds can easily be found today, as can evidence of phosphate mining, human inhabitation, and native wildlife. Group tours and school trips are very popular at both of these sites, as people can learn about the landscapes as well as the architecture, family history, and the many other aspects that tell the Draytons' and Middletons' stories. (Middleton's agricultural heritage was featured in the Summer '01 issue of *Leader*).

An element of Ag-tourism that everyone

appreciates is one that can feed them. **George and Pink's Fresh Vegetables** on Edisto Island is nationally (and internationally) known. Regional coordinator Alta Mae Marvin remarks, "Because of all the tourists to Edisto, she is known all over the country. Anyone who goes to Edisto on a regular basis has been to George and Pink's or knows about it."

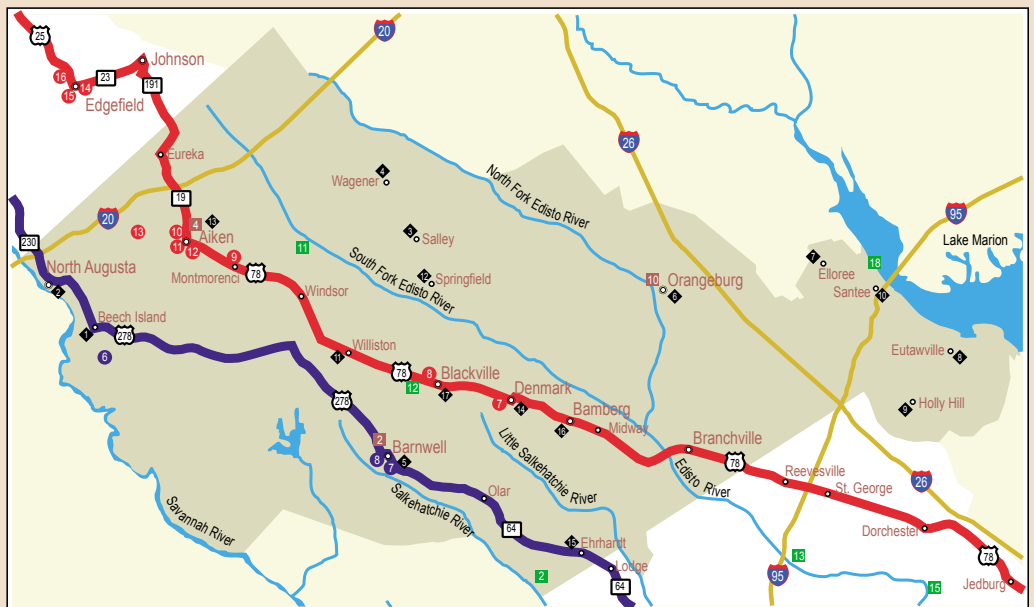
Found just off the main road, 4.5 miles inland, they offer all types of "Edisto Grown" produce. This family-operated site definitely has character, and an assortment of chickens and friendly dogs to help welcome and entertain the visitors. Inside you will see autographed photos of governors, military leaders, coaches, and other VIPs, thanking the Browns for their hospitality and their product. In addition to the edibles, they sell originally designed and handcrafted birdhouses, many of which depict various Edisto landmarks.

The trend of Ag-tourism will continue to prosper as people involved in the agriculture business realize the potential of their products to attract visitors. These people as well as those from outside the industry will likely grow even more creative as they begin to compete for some of the same travelers. The concept is not confined to the Southeast; an article in the *New York Times* (9/29/02) heralds the popularity of farmers' markets across the nation and makes reference to the relocation discussion of ours in Columbia. Keep in mind that there are many other opportunities in these two regions to appreciate agriculture. Contact your regional office for more detailed information and refer to the other contact numbers and websites listed.

The Heritage Tourism Development Office is grateful to Palmetto Farm Credit for providing this opportunity to share some of our resources. A special thanks goes to Rena Copeland, Region 3 Coordinator; Alta Mae Marvin, Region 4 Coordinator; and Michelle McCollum, Projects Manager/Regions 1-2. ♦

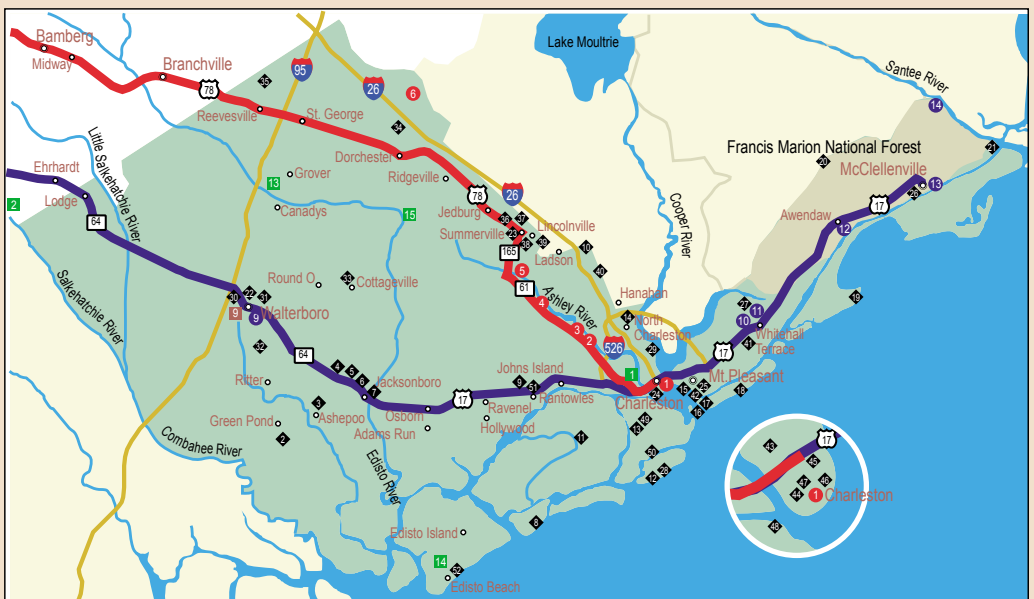
REGION 3: Rivers, Rails & Crossroads
Aiken, Barnwell, Bamberg, Orangeburg Counties

Aiken, Barnwell, Bamberg, and Orangeburg counties, were strongly influenced by the South Carolina Railroad, the nation's first rail line, extending 136 miles from Charleston to Hamburg (North Augusta). Small towns, such as Branchville, Bamberg, Denmark, and Blackville, sprang up along the track, taking advantage of access to the surrounding plantations and farms. The Horse Creek Valley, between Aiken and the Savannah River, was the site of a series of planned mill villages, including Graniteville and Vauluse, where northern industrial practices were adapted to the culture of the South. The Savannah River Site became a center for nuclear weapons production during the 1950s. Today, its 400 square miles of woodlands and swamps contribute to the rural feel of the area. Only miles away -- but a world apart in feel -- the Aiken Winter Colony became popular a century ago, attracting wealthy seasonal residents and a thoroughbred industry that remains strong to this day.



REGION 4: Discover the Treasures of the Lowcountry Six Self-Guided Tours
Charleston, Colleton, and Dorchester Counties

Colleton, Dorchester, and Charleston counties contain the sites of the oldest settlements in South Carolina, and the region continues to this day to be under the influence of the Port of Charleston and the sea. Major rivers, like the Ashley, Cooper, Ashpoo, Combahee, and Edisto, drain the lowcountry on their way to the Atlantic, creating scenes of great natural beauty and wonderful recreational opportunities. Small fishing villages, like McClellanville, complete the region's connection to the sea and provide services for visitors to Cape Romaine National Wildlife Refuge and the ACE Basin National Wildlife Refuge. The historic city of Charleston has been at the forefront of historic preservation and tourism development. Outside the famous downtown area are plantations and artisans that still illustrate the strong influence of Charleston's African-American heritage.



FOR MORE INFORMATION:

Heritage Tourism Development Office, SC
Parks Recreation and Tourism

| 803-734-1770

| www.discoversouthcarolina.com

| www.sc-heritagecorridor.org

| Region 1 (Anderson, Oconee, Pickens)
864-226-1581

| Region 2 (Abbeville, Edgefield,
Greenwood, McCormick)
864-465-2112

| Region 3 (Aiken, Bamberg, Barnwell,
Orangeburg) 803-259-7141

| Region 4 (Charleston, Colleton,
Dorchester) 843-549-2596

| SC Dept of Agriculture Roadside Directory
www.scd.a.state.sc.us/Consinfo/rsmkdir00.html

CONTACT INFORMATION AND OTHER SITES OF NOTE:

- Vallentines (1 mile off Hwy. 301 on Hwy. 332, Cope SC) (803) 534-7105
- Longcreek Plantation (from Columbia—321 to Norway, left on 332 toward Cope, travel 1 mile, left on Bonnette Rd., travel 2 miles, right on Kilgus.) (803) 263-4800
longcreek@juno.com
- Ellore Heritage Museum
www.elloresouthcarolina.com/heritagemuseum.htm
(803) 897-2225.
- Agricultural Heritage Center (803) 284-3030.
- Broxton Bridge Plantation
www.broxtonbridge.com (800) 437-HUNT
- Hitchcock Woods www.hitchcockwoods.com
(803) 642-0528
- National Audubon Society's Silver Bluff Plantation Sanctuary (Aiken Co.)
(803) 827-0781.
- Springfield Flea Market (sells small animals, vegetables, etc.) Saturdays and Mondays, 5 a.m.—2 p.m. (Orangeburg Co.)
- Still Waters Farm (Bamberg Co.)
(803) 368-8814
- Williston Museum (Barnwell Co.)
(803) 266-7015
- Sweetgrass Baskets: Vera Manigault (843) 884-5617; Jeanette Lee (843) 884-8361.
- Caw Caw Interpretive Center
<http://ccprc.com/cawcaw.htm> (843) 889-8898
- Middleton Place www.middletonplace.org (843) 556-6020
- Drayton Hall www.draytonhall.org (843) 769-2600
- George and Pink Fresh Vegetables (843) 869-2425
- South Carolina Artisans Center (Colleton Co.)
www.southcarolinaartisanscenter.org
(843) 549-0011



Lynn Dantzler is pictured presenting a \$5,000 check to the Small Farmer Program sponsored by the 1890 Research and Extension Program. Pictured from left: Lynn Dantzler, CEO of Palmetto Farm Credit; Dr. James H. Walker, Jr., Acting Executive Director, 1890 Research and Extension Program; Ernest A. Finney, Jr., Interim President, SC State University; and John G. Darby, Outreach Specialist, 1890 Research and Extension Program, SCSU.

Palmetto Farm Credit supports Young, Beginning, Small and Minority Farmers

Palmetto Farm Credit made a \$5,000 donation to the Small Farmer Program sponsored by the 1890 Research and Extension Program at South Carolina State University. Lynn Dantzler, CEO, presented a check on behalf of the cooperative at a recent press conference at South Carolina State University located in Orangeburg, South Carolina.

"Part of our mission is to help young, beginning, small and minority farmers find ways to become more successful. Our partnership with the 1890 Research and Extension Program at South Carolina State University fits well with that mission, and we look forward to working together now and in the future," Dantzler stated.

The 1890 Research and Extension program is committed to serving the farming community within its service area by providing the farmer and his family technical assistance and support needed to assist him in becoming profitable.

The donation will be used to assist in the purchase of equipment to establish on-farm demonstration sites. One site will be located at Camp Harry E. Daniels in Ellore, SC and will be used to teach farmers how to properly use and implement different farming techniques. "Our five-year revival plan for Camp Harry E. Daniels includes among other things restoring the 4-H residential youth camp facilities and the establishment of farm demonstration sites. The implementation of our plan would be very difficult without the support of Palmetto Farm Credit," said Dr. James H. Walker, Jr., Acting Executive Director of the 1890 Research and Extension Program. ❖

Clemson Announces Farm Credit Scholarship Winners

Palmetto Farm Credit is proud to announce the recipients of the 2002-2003 Farm Credit scholarships at Clemson University.

From Chester, South Carolina, Jeff Wilson has been selected as a winner. Jeff is a graduate of Chester High School and is currently a senior majoring in Agricultural Economics with a minor in Journalism. Jeff is an outgoing and busy senior who also helps out on the farm during weekends and long school breaks. Jeff is also a writer for the Observer and performs production work for the Clemson Cable Network. When Jeff is not busy on the Clemson campus, he returns home to assist his younger brother Peter, 16, in providing produce, pumpkins and other vegetables for their local produce stand.

From Pickens, South Carolina, William Eric Seymore has been selected as a winner. Eric is a senior also majoring in Agricultural Economics.

Congratulations to both of these gentlemen. ❖

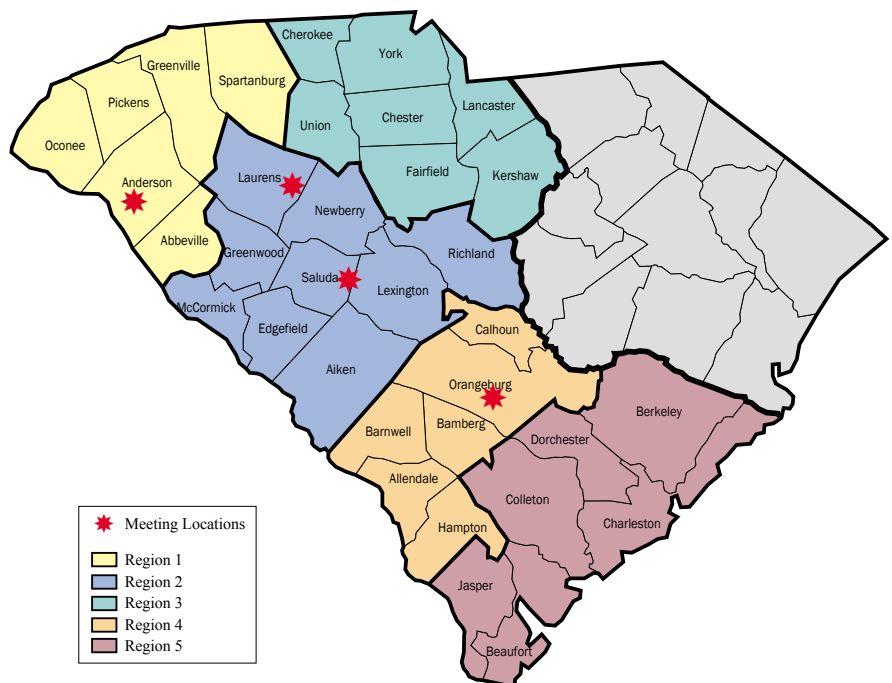


Jefferson E. Wilson of Chester, SC

Annual Stockholder Meetings

Palmetto Farm Credit will again hold four sectional stockholders' meetings in April 2003. Please mark your calendar. All customers and their families are invited to attend a meeting that will begin with dinner and end with door prizes. Year-end financial results will be presented as well as other important stockholder information.

As a stockholder, your vote is important in selecting your representation on the Board of Directors. Make plans to attend a meeting of your choice.



Tuesday, April 1, 2003, Civic Center—Anderson

Thursday, April 3, 2003, First Presbyterian Christian Life Center—Clinton

Tuesday, April 8, 2003, Batesburg-Leesville High School—Batesburg

Thursday, April 10, 2003, First Baptist Family Life Center—Orangeburg



Established by the U.S. Department of Agriculture in 1902, the original purpose of the 4-H program was to utilize the existing Land Grant College system for training and educating young people in the best techniques for successful agriculture practices. The USDA staff felt that youth involvement was key to changing and improving ag production. As a part of the current Cooperative Extension Service, 4-H has a presence in every county in South Carolina.

The first "Boys' Corn Club" in South Carolina was organized in Marlboro County as a forerunner to our current 4-H clubs. The girls counterpart, called the "Girls' Tomato Canning Club," was organized in Aiken County in 1910. Its goal was to demonstrate safe and efficient ways of preserving food. By 1960, the majority of the clubs included both boys and girls clubs with students ranging from 10 to 21. Today's 4-H includes children from age 5 to 19.

Over the years, the "learn by doing" concept, along with a strong focus on community service by young people, remains alive and well in the 4-H program. Demonstration projects remain a large part of the 4-H program. While the original focus was agriculture, both livestock and commodities, today's 4-H offers a variety of programs including leadership development, personal and career development, aviation, aerospace, food, nutrition, plants and animals, environmental education and conservation, and communication.

Here are some 2001 4-H Facts for South Carolina:

- Over 117,000 youth participated in 4-H
- Over 3,300 attended 4-H Camps
- Over 12,900 participated in personal development and leadership projects
- Over 99,000 of these youth lived in towns and cities with populations less than 50,000

Local 4-H chapters as well as the State 4-H Advisory Council are sponsoring events to celebrate the 100 years of 4-H in South Carolina. Visit the state 4-H web site for more information about upcoming events. <http://fyd.clemson.edu/4H/home.htm>.

South Carolina 4-H is building a 4-H Alumni database. Were you a 4-H'er? If so, cut out the form below and mail it to:

Ms. Toni S. Pipkins
 P. O. Box 8204
 Columbia, SC 29202-8204

If you prefer to use email, send all the information on the form to: tppkns@clemson.edu ❖



**Were You a 4-H'er?
 South Carolina 4-H Alumni Identification**

Name _____ Phone _____

Address _____

City _____ State _____ Zip _____

E-Mail _____ Occupation _____

I was a member in _____ County _____ State _____

My 4-H experience _____ Camp _____ 4-H Projects ____ Clubs _____

Fair Exhibits _____ Livestock shows _____ When? _____



Alaska—The Land of the Midnight Sun

By: Furman Dukes, Summerville Branch Office

A group of 51 people, including a number of Palmetto Farm Credit customers, had the privilege of going to Alaska with the South Carolina Ag Study Tour. Roy Copelan, our tour director, had a busy nine days planned for the group. We arrived in Anchorage at midnight on July 29, 2002 and were greeted by the sun. The land of the midnight sun was an experience and certainly played with our bodies' time clocks.

We were up and moving early the next morning, touring Anchorage and enjoying many beautiful sights. We stopped on a bluff to view the magnificent sight of Mt. McKinley, the tallest mountain in North America at 20,320 feet. Incredibly, it was 138 miles away. We were told seeing the mountain is not an everyday experience in Anchorage, as clear weather conditions are the exception rather than the rule. We left Anchorage and headed to Whittier, and en route we passed the largest floatplane airport in the world. As common as taxicabs in the lower 48, over 4000 small private planes dock there.

Whittier is a small town that was a

military base during World War II. It was secretly developed and was accessible only by water or through the 1.5 mile Whittier Tunnel. The tunnel serves a dual purpose, as the Alaskan Railroad uses it along with automobile traffic. We had to wait for a tunnel time to be able to pass through to Whittier, which is now a tourist attraction and a base for tour boats. We boarded the Emerald Sea and toured Prince William Sound and Black Stone Bay where we viewed some unforgettable and beautiful sights, including numerous glaciers and towering waterfalls.

Day two started the agricultural part of the tour. We found out there are many aspects of agriculture in Alaska. The aquaculture was quite interesting as we viewed large salmon waiting for the tide to change in order for them to get through fish "ladders," allowing them to return to the same spawning grounds year after year. In our travels we passed areas that had been damaged by the 1964 earthquake. The earthquake mixed salt and fresh water that caused many trees to die. These trees still

stand and are known as ghost trees—certainly an eerie sight.

The U-pick vegetable farm owned by Ted and Katie Pyrah quickly let us know that Alaska had some good farmlands. This farm, known as Pyrah's Pioneer Peak Farm, produces the same winter vegetables that we find in South Carolina. The rainfall in this area is only 12 to 15 inches, thus requiring irrigation. The well water used is pumped out at 38 degrees Fahrenheit and must be heated before it can be applied to the crops.

Some other farm stops were Williams Reindeer Farm, Hamilton Dairy Farm, Mustanuska Valley Musk Ox Farm, Nackay's Country Garden and Produce Stand, Sawmill Creek Yak Ranch, Bill and Marsha Ward's Elk Farm, Holleback Game Buffalo Ranch, Delta Junction Produce Farm and Woodland Reindeer Farm. We also visited the Delta Junction Meat and Sausage Company, The Great Alaska Bowl Company, The Georgeson Botanical Gardens and Research Center, The University of Alaska Museum, a feed

PHOTO ABOVE: Gerald and Carol Dukes at the Iditarod Trail Headquarters.

mill with an experimental reindeer herd, Interior Alaska Fish Processors, and the University of Alaska Fairbanks Experiment Station.

Reindeer in Alaska are raised for their meat and antlers. The Hamilton Dairy Farm had a Holstein herd that was similar to those found on farms in South Carolina. The musk ox nearly became extinct in Alaska in the 1800s, and is now federally protected. The Musk Ox Project promotes husbandry and the use of qiviut (musk ox wool) as an economic subsistence in communities throughout the Arctic. Yaks and elk are raised for meat. Products from these animals are extremely low in fat content and cholesterol, and when prepared properly, taste great! The buffalo (properly called bison) seen on the farm we visited were game animals used strictly for hunting.

We traveled over 1,100 miles round-trip from Anchorage to Fairbanks, visiting 18 farming operations and a number of other interesting places. We ate lunch in Palmer and saw where a glacier had come through and carved out a "butte." At Palmer we met Miss Jessica Nolin, FFA President, who served as our tour guide for the day. We stayed two nights in Delta Junction, the official end of the 1,488-mile Alaska Highway. We learned that oil was discovered in Prudhoe Bay in 1968 and how the 800-mile Alaska Pipeline was constructed and completed in 1977. The group stopped at the "North Pole" and met Santa Claus, went gold mining at El Dorado Gold Mine, and toured the University of Alaska Museum. During our stay at Fairbanks, we took a paddleboat cruise on the Discovery III down the Chena and Tanana Rivers. We disembarked at a Chena Indian Village for a one-hour guided tour. The group visited the Iditarod Race Headquarters and toured the Dorothy Page Museum, named for the founder of the Iditarod.

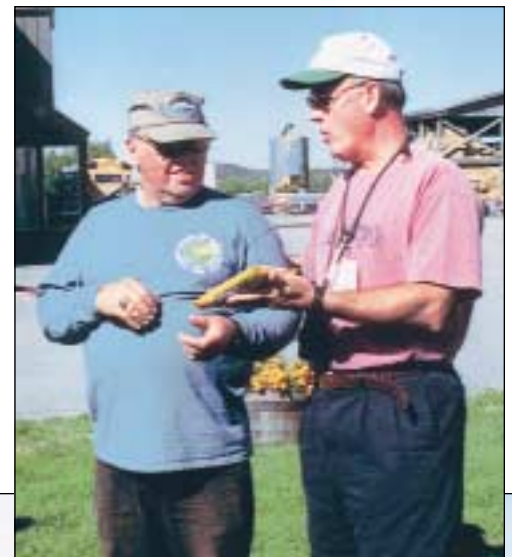
The last night in Alaska was spent at Denali National Park. Denali, "The High One," received its name from the native Athabascans Indians and is now the more common term for the aforementioned Mt. McKinley. The park is immense, encompassing six million acres of unspoiled wilderness. Vehicular travel inside the park is restricted in an attempt to keep the park as natural as possible, requiring the use of slow moving shuttle buses.

The last thing we did in Alaska was visit the Discovery Theater where we viewed the movie "Sky Song." This movie is set to the splendor of the aurora borealis, showing some of the world's most beautiful sights.

It is impossible to describe in words the beauty and immensity of Alaska. Trying to describe it for anyone who hasn't been there is a bit like trying to carry on conversation with someone who doesn't speak the language very well- it loses something in the translation. Perhaps Charleton Heston said it best: "It is a place little contaminated by the present, where we can rediscover a vitality and beauty vanishing from our lives. Whether or not we will ever reach Alaska, we all want to know such a place exists."

The South Carolina Department of Agriculture sponsors semi-annual Ag Study

Tours to parts of the United States and some South American countries. These tours are paid for by the tour participants. They were started in 1976 and were designed after a similar tour program in the state of Texas. Mr. Roy Copelan, the current director, started the two-season winter/summer tours in 1998. These tours are very informative, interesting and successful, opening the minds of the participants to new farming methods and programs. The tours are also a great public relations tool for South Carolina, and the 2002 Summer Tour to Alaska was one of the best. Mr. Copelan did an excellent job as he coordinated the farm visits and tourist attractions while keeping the trip informative and enjoyable. ❖



TOP: Roy Copelan presents Ted Pyrah, of Pyrah's Pioneer Peak Farm, a thank you gift consisting of pecans from Golden Kernal Pecan Company located in Cameron, SC. BOTTOM: The South Carolina Ag Study tour group before boarding the tour boat at Whittier.



Nixon Family Farm

By: Miriam R. Pflug

There is a rich family history of farming as described by Edward T. 'Ed' and Mamie Nixon. Ed Nixon began his career in farming in 1966 after transferring to Greenwood with Monsanto. Having grown up on a farm near Williamsburg, Virginia, Mr. Nixon had lots of experience with cattle, vegetable crops, and producing tobacco and cotton. Upon leaving home Mr. Nixon traveled for a number of years and served in the U.S. Army in the Korean War. During his service years, Mr. Nixon met his bride Mamie at Fort Jackson, South Carolina.

Eventually two daughters and one son came along, and once the children reached school age, Mrs. Nixon decided it was time to settle down into a permanent home, allowing the children to attend school in a more settled environment. Up to this time, Mr. Nixon had traveled to nine countries, worked a variety of construction jobs, acquired a number of skills and experienced life to the fullest.

The family originally settled in Chappells, South Carolina for seven years and then moved to Ninety Six in 1966. What began as a relatively small operation consists today of 67,000 pullets (grown under contract with ISE Newberry), 140 brood cattle with 60 calves, and hay which is used for cattle feed. This farming operation is now something Mr. and Mrs. Nixon share together since the

children left home. Mrs. Nixon can be found in the fields raking the hay alongside Mr. Nixon as he bales.

When asked how Farm Credit has helped with this operation, Mr. Nixon proudly states, "Farm Credit has been my crutch and my wheelchair as they have supported me through all kinds of trials. They have been here to help me through good times and bad times."

Mr. Nixon sees many challenges facing the American farmer, among the greatest being water usage. He sees his pasture as his dinner plate- without water to maintain the moisture and preserve the nutrients, there will be no dinner on the plate. Some of Mr. Nixon's most treasured moments are visits to the pasture fields, taking in the pleasing aroma of freshly mowed hay. "This is a treat- most people don't know what they are missing," states Mr. Nixon.

Mr. Nixon has made significant contributions to agriculture. He has received numerous awards and was also granted a patent on a separating gate for cattle. Mr. Nixon received the Ag Pioneer Award in 1984, the Goodyear Conservation Award in 1986, and the Pioneer Farm Agriculturalist of the Year in 1997.

As one can clearly see, Mr. Nixon loves the farm, but if you can't find him on the farm, he might be at nearby "Charlie B's." This local gas station/convenience store is owned by Mr. and Mrs. Nixon in partnership with their daughter Charlene and son-in-law Chuck Bailey. The locals enjoy Mrs. Nixon's delicious pound cake (see recipe) and Mr. Nixon's ice cream. The store has a lot of old-time charm, including the wooden character out front that has been mistaken for the real Ed Nixon.

Mr. Nixon is a member of the National Cattlemen's Association, the Greenwood Beef Producers Association, the South Carolina Cattlemen's Association, the Greenwood County Forestry Association, and the Eureka Masonic Lodge. Mr. and Mrs. Nixon are members of Siloan Baptist Church. ❖

Mr. Nixon's "Top 10 Reasons Farm Trucks Aren't Stolen."

10. They have a range of about 20 miles before they overheat, break down or run out of gas.
9. Only the owner knows how to operate the door to get in or out.
8. It is difficult to find room to sit in the cab with all the tools, grease rags, ropes, chains, syringes, boots and loose papers.
7. It takes too long to start, and the smoke coming up through the rusted floorboards clouds your vision.
6. The dog sitting on the toolbox looks mean.
5. They're easy to spot. The driver's side door is red, the passenger door is green, the right front fender is yellow, etc.
4. The large round bale in the back makes it hard to see. The mirrors would help if they weren't covered with duct tape.
3. Top speed is about 45 mph.
2. Nobody wants a truck that needs u-joints, \$3,000 worth of bodywork, taillights and a windshield.
1. It's hard to commit a crime with everyone waving at you.

Mrs. Nixon's Pound Cake

- 2 sticks softened butter
- 3 cups Sugar
- 6 Eggs
- 3 cups Flour
- 1/2 pint whipping cream
- 2 tsp. Butternut flavoring (optional)
- 2 tsp. Vanilla flavoring
- 2 tsp. Lemon flavoring

Cream butter and sugar together. Add eggs one at a time. Add flour alternating with cream. Add flavorings. Pour into greased and floured tube pan. Bake 300 degrees for 1 hr 40 minutes. ENJOY



Executive Farmer Agricultural Business College

MISSION: TRANSFORMING FARMS INTO SUCCESSFUL BUSINESSES

With the help of Palmetto Farm Credit's sponsorship, you can soon enroll in the Executive Farmer Agricultural Business College (EFABC). This year marks the sixth year of the EFABC, a business planning and financial management seminar designed especially for farmers. The 2003 program is offered at two locations: Litchfield Beach on February 3-6 and Clemson University on February 24-27. Since the program began, more than 225 individuals from South Carolina have graduated.

The theme of this year's program is "Taking Control of Your Farm Business," and individuals will learn how to do just that. Over the three days of the seminar, participants will be exposed to a wide range of information and techniques to aid in managing a farm as a business. Attendees learn basic accounting principles that allow comparisons of their operation against those of major corporations and other farms. They also learn how financial reports are used in making key business decisions.

Other topics of discussion include analyzing the financial history of a farm business, determining trends in profitability, and establishing whether

operating profits are being used appropriately. Attendees learn how to compile their financial information in a simple format that allows the participant to analyze his or her operating efficiency, financial trends, and the use of profits.

The second day of the program offers additional valuable information. Participants are able to review their respective mix of assets and determine if the assets are being managed appropriately. Also, as they gain insight about their personal financial data, participants are able to target trouble spots within their operations. Action plans are developed to improve specific areas of the business such as revenue or expenses, and to identify other business opportunities. On the final day of the program, participants apply what they have learned by developing a Financial Action Plan that guides the business owner through his or her decisions over the next two years.

Here are some of the comments from graduates of EFABC. When asked what they would tell others about the course, one participant said, "It planted the thought that you are managing a business and not just a farm." Another commented, "This is

an excellent course to help you take control of and manage your business. It helps show you where you are and where you need to go." With positive reactions such as these, it is no surprise that the EFABC is still going strong!

Tuition is \$495.00 per farm entity. Scholarships, which reduce the fee to \$250 per farm, are available to customers of Palmetto Farm Credit and/or members of the Agri-Business Management Associations. Enrollment is limited to 25 farms or 40 people, and spouses and/or partners are encouraged to attend.

Registration forms can be mailed to Scott Mickey, EFABC Director, and P.O. BOX 237, SUMTER, SC 29151 or delivered to your local Palmetto Farm Credit loan officer. If you would like more information about upcoming courses or if you have any questions or comments, please contact Rick Moore at Palmetto Farm Credit, 1-800-868-6546, email rmoore@palmettofarmcredit.com or Scott Mickey, Farm Business Consultant, Clemson University, (803) 775-4580, Email smickey@clemson.edu. ❖



REGISTRATION FORM

Detach and return to: Scott Mickey, EFABC Director; PO Box 237; Sumter, SC 29151

Which location do you wish to attend? Litchfield (February 3-6) Clemson (February 24-27)

Name (as you wish to appear on name tag) _____ Title _____

Name (as you wish to appear on certificate) _____ Affiliation _____

Mailing Address _____

City _____ State _____ Zip _____

email address _____ Phone _____ Fax _____

Make checks payable to **CLEMSON UNIVERSITY**

Tuition fee: \$495 (\$250 for ABMA and Farm Credit members) includes lunch and refreshments. Lodging and additional meals not included.

South Carolina Receives Over \$8 Million to Protect Wetlands and Productive Farmland

South Carolina Natural Resources Conservation Service (NRCS) State Conservationist Walter W. Douglas has announced that the state received over \$8 million for the Wetlands Reserve Program (WRP) and the Farmland Protection Program (FPP). This money will fund last year's applications that were received from farmers and landowners around the state.

"These funds will help keep agricultural lands in production and they will help protect our state's valuable wetland ecosystems," Douglas said.

The state received \$500,000 for FPP, which allows USDA to enter into agreements with states, tribes, local governments and nonprofit organizations-

such as land trusts and land resource conservation councils-to protect productive farmland through the purchase of conservation easements. USDA provides up to 50 percent of the appraised fair market value of the conservation easement.

Eight million dollars was received to fund backlogged WRP applications. WRP is a voluntary program that provides technical and financial assistance to eligible landowners to address wetland, wildlife habitat, soil, water, and related natural resource concerns on private lands in an environmentally beneficial and cost-effective manner. Landowners who have already submitted WRP applications to the local NRCS office will be notified when

funds are available for their projects. The goal of the program is to achieve the greatest wetland functions and values, along with optimum wildlife habitat, on every acre enrolled in the program.

The Bush administration remains committed to providing the tools and resources for environmental stewardship to ensure that the land remains both healthy and productive. The 2002 Farm Bill represents an unprecedented investment in conservation on America's private lands—nearly \$13 billion over the next six years. ♦

USDA Announces December Signup Deadline for Conservation Program Funding

Walter W. Douglas, South Carolina state conservationist with the USDA Natural Resources Conservation Service (NRCS), announced priority funding deadlines for Farm Bill program assistance. Technical and financial assistance is available from four different conservation programs to help South Carolina farmers and landowners protect soil and water resources.

The Environmental Quality Incentives Program (EQIP) provides cost-sharing and incentive payments for conservation practices such as filter strips, nutrient management, waste management systems, waste utilization, grassed waterways, prescribed grazing, vegetative buffers, and wildlife habitat enhancement. There is a continuous signup underway with a December 15, 2002, priority-funding deadline.

The Conservation Reserve Program (CRP), administered by Farm Service Agency, helps farmers and landowners safeguard millions of acres of topsoil from erosion, increasing wildlife habitat, and protecting ground and surface water by reducing water runoff and sedimentation. There is a continuous signup underway and the possibility of a regular signup.

The Wildlife Habitat Incentives Program (WHIP) provides technical and financial assistance to landowners who want to develop and improve wildlife habitat primarily on private lands. There is a continuous signup underway with a December 15, 2002, priority-funding deadline.

The Wetlands Reserve Program (WRP) provides technical and financial assistance

to eligible landowners to address wetland, wildlife habitat, soil, water, and related natural resource concerns on private lands in an environmentally beneficial and cost-effective manner. There is a continuous signup underway, but applicants are encouraged to apply by December 15, 2002, for priority funding.

For more information on these conservation programs or other assistance available from USDA, contact your local NRCS office or USDA Service Center, listed in the telephone book under U.S. Department of Agriculture, or on the Web at <http://www.sc.nrcs.usda.gov>. ♦

Agriculture Counts 2002

*Reprinted from the October 3, 2002, issue of the SC Department of Agriculture **Market Bulletin**.*

Much of what we do in life depends on counting in one way or another. We count our money, our blessings, friends, and some find it comforting to count sheep.

Counting farms in the Census of Agriculture has been conducted approximately every five years since 1920. The U.S. Department of Agriculture, National Agricultural Statistics Service (State office: S.C. Agricultural Statistics Service) is required by law to conduct the Census of Agriculture. The census is the only source of uniform, comprehensive data on agricultural production and operator characteristics for each county, State and the nation. From 1840 to 1920, the Census of Agriculture was taken every 10 years. Now, the census is taken in those years ending in 2 and 7 to coincide with other economic censuses.

The 25th Census of Agriculture process is scheduled to begin in mid December with the mailing of questionnaires to agricultural producers to collect data for the 2002 calendar year. Completed reports will be due from each farmer and rancher by February 3, 2003.

All farms which produced or normally would be expected to produce agricultural products valued at \$1,000 or more during the 2002 calendar year will receive census questionnaires which request information on the amount of land in farms, land use practices, farm and operator characteristics, sales, expenditures, machinery and equipment, livestock, poultry, dairy production and crops harvested. Title 7 of the U.S. Code which requires farmers and ranchers to report in the census also protects the privacy of their reports. Only employees sworn to confidentiality under a penalty of law may see report forms. No one else can obtain individual reports. The information is used for statistical purposes, and only summary information is published.

If you produce or sell agricultural products, I urge you to complete a census report. The cumulative data is very important in drafting legislation to resolve agricultural problems. State and local governments also use the data in planning rural development, agricultural research, and extension programs. Farm organizations use the information to develop and evaluate programs and policies that affect farmers and ranchers. Farm cooperatives and agribusinesses use the data to aid in relocating or expanding, locating service and distribution centers, allocating research funds, forecasting markets, and making advertising or other marketing decisions to support farmers. Commodity and trade associations use the census data to devise farm programs and policy proposals. Extension planners and economists also make extensive use of the data to better serve farmer and community needs. It is important to note that the cumulative data is used by these entities, not individual reports.

The diversity of agriculture in the United States is unmatched anywhere in the world, and so is the intricacy of the system that moves raw products from farms through manufacturers who process the goods, to wholesalers and retailers, and on to consumers themselves. Each industry in agriculture relies on market forces to move agricultural products through the marketing chain. Our producers need timely, and accurate information to plan marketing strategies for a successful future, and the five-year Census of Agriculture gives us a good road map to formulate those plans.

Again, I ask that all who farm in South Carolina complete the census form and return it promptly to the appropriate address by February 3, 2003. South Carolina's economic health and vitality

depend on your participation and cooperation. Good, accurate reporting by our farm families, especially in this census, is vitally important to agricultural and rural economic development for all who are involved in the business of our nation's largest industry—agriculture.

While we in the Palmetto State are counting our agricultural assets in this Census of Agriculture, join with me in counting our blessings for an abundant, reliable supply of agricultural products. Because you are counted, others can count on you.

For more information, log onto www.usda.gov/nass/ and click on "2002 Census of Agriculture" or call the SC Agricultural Statistics office at 803-765-5333. ❖

Palmetto Farm Credit, ACA

Consolidated Balance Sheets

| <i>(dollars in thousands)</i> | September 30, 2002 | December 31, 2001 |
|--|-----------------------|----------------------|
| | <i>(unaudited)</i> | |
| Assets | | |
| Cash | \$ 690 | \$ 1,756 |
| Loans | 613,667 | 579,058 |
| Less: allowance for loan losses | 13,845 | 14,848 |
| Net loans | 599,822 | 564,210 |
| Accrued interest receivable | 6,605 | 6,079 |
| Investment in AgFirst Farm Credit Bank | 12,266 | 12,129 |
| Premises and equipment, net | 3,254 | 3,631 |
| Other property owned | 1,562 | 1,745 |
| Other assets | 7,144 | 7,589 |
| Total assets | <u>\$ 631,343</u> | <u>\$ 597,139</u> |
| Liabilities | | |
| Notes payable to AgFirst Farm Credit Bank | \$ 546,903 | \$ 508,594 |
| Accrued interest payable | 2,073 | 2,161 |
| Patronage refund payable | 128 | 2,896 |
| Postretirement benefits other than pensions | 3,208 | 2,892 |
| Other liabilities | 2,633 | 3,631 |
| Total liabilities | <u>554,945</u> | <u>520,174</u> |
| Commitments and contingencies | | |
| Members' Equity | | |
| Protected borrower equity | 927 | 1,190 |
| Capital stock and participation certificates | 3,613 | 3,607 |
| Retained earnings | | |
| Allocated | 33,148 | 36,989 |
| Unallocated | 38,710 | 35,179 |
| Total members' equity | <u>76,398</u> | <u>76,965</u> |
| Total liabilities and members' equity | <u>\$ 631,343</u> | <u>\$ 597,139</u> |

Palmetto Farm Credit, ACA

Consolidated Statements of Income

(unaudited)

| <i>(dollars in thousands)</i> | For the three months ended September 30, | | For the nine months ended September 30, | |
|--|---|-------------|--|-------------|
| | 2002 | 2001 | 2002 | 2001 |
| Interest Income | | | | |
| Loans | \$ 10,028 | \$ 10,604 | \$ 29,680 | \$ 32,469 |
| Interest Expense | | | | |
| Notes payable to AgFirst Farm Credit Bank | 6,377 | 7,249 | 19,325 | 22,084 |
| Net interest income | 3,651 | 3,355 | 10,355 | 10,385 |
| Provision for (reversal of) loan losses | 1,000 | 100 | 2,750 | 300 |
| Net interest income after provision for (reversal of) loan losses | 2,651 | 3,255 | 7,605 | 10,085 |
| Noninterest Income | | | | |
| Loan fees | 22 | 81 | 228 | 194 |
| Fees for financially related services | 22 | 37 | 62 | 120 |
| Equity in earnings of AgFirst Farm Credit Bank | 1,120 | 931 | 3,356 | 2,658 |
| Gains (losses) on other property owned, net | 18 | (178) | (35) | (212) |
| Miscellaneous | 13 | 116 | 146 | 377 |
| Total noninterest income | 1,195 | 987 | 3,757 | 3,137 |
| Noninterest Expense | | | | |
| Salaries and employee benefits | 1,675 | 1,411 | 5,084 | 4,197 |
| Occupancy and equipment | 190 | 193 | 563 | 583 |
| Insurance Fund premium | 49 | — | 141 | — |
| Other operating expenses | 624 | 585 | 1,762 | 1,722 |
| Miscellaneous | — | 1 | 1 | 1 |
| Total noninterest expense | 2,538 | 2,190 | 7,551 | 6,503 |
| Income before income taxes | 1,308 | 2,052 | 3,811 | 6,719 |
| Provision (benefit) for income taxes | (65) | 75 | 225 | 352 |
| Net income | \$ 1,373 | \$ 1,977 | \$ 3,586 | \$ 6,367 |

find your place in the country

A little way out of town there are still quiet front porches and country roads, places where you can unwind, relax and simply get away from the stresses of your day. Does this sound like what you're looking for? Or are you looking for a weekend outing spot or have that hunting tract to get away from it all? Maybe your dream is a country home with a garden, a horse and a barn.

Farm Credit has been serving the financing needs of rural America for more than 85 years.

We make country mortgages and part-time farm loans as well as real estate and agricultural loans.

So whether you are looking for a home in the country, a weekend farm or a place to plant trees and hunt wildlife, Farm Credit can make it happen.

live the life you love with financing from



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