



Committed to Our Mission

Annual Report



FARM CREDIT
OF CENTRAL FLORIDA

2021



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Committed TO OUR MISSION

PRESIDENT'S MESSAGE

After a very tumultuous 2020, caused by the impacts of a global pandemic, most folks were feeling more optimistic about 2021 as businesses reopened, travel restrictions were reduced, and vaccines and other treatment options were becoming a reality. But as is often the case, and especially in agriculture, things do not always go as planned, and impacts from a global pandemic continued to manifest themselves, primarily in the form of supply chain issues. Previous and ongoing shutdowns began to impact the availability of everything from essential inputs to finished products.

While reflecting on the issues that impacted us all in 2021, I thought about the Federal Farm Loan Act that created the Farm Credit system in 1916. The Act was born out of a desire to ensure that America's farmers had access to a reliable source of credit at reasonable interest rates and terms. You see, before the Act was passed many farmers across the country had a different type of supply chain constraint, "access to reliable credit."

At Farm Credit of Central Florida we take those founding principles seriously and remain Committed to Our Mission: ***"To be the premier partner with farmers and rural communities throughout all of Central Florida by providing reliable, consistent credit and financial services."***

This *Commitment to Our Mission* is seen in the results achieved since the start of the pandemic:

- i. Originated Loans have increased by \$216 million, which is a 34% increase.
- ii. Cash patronage payments to members totaling **\$21.1MM**.
- iii. Participated in the Paycheck Protection Program for the member's benefit. Successfully closed \$31 million in loans; impacting nearly 6,000 jobs across Central Florida.



REGGIE HOLT
Chief Executive Officer

- iv. 97% Customer Satisfaction while experiencing loan growth of 34%. Increased workforce by 15% to ensure we maintain and enhance the member experience and deliver quality service.
- v. Continued to invest in our technology to ensure that we are positioned to meet member needs well into the future.

At Farm Credit of Central Florida, we are blessed to have an incredibly diverse farming region. In 2021, we began a series called Real Farms, Real Stories, where we attempt to bring to life members stories from across Central Florida. Several of those stories are highlighted on the following pages. I hope you'll take the time to learn a little more about the different industries and families highlighted and how the Commitment to Our Mission has helped their operations.

2021 reinforced the importance of having strong relationships with people that understand your operation and will be there when you need them. For more than 105 years, Farm Credit has served agriculture and rural communities. At Farm Credit of Central Florida our dedicated and engaged staff remain as Committed to Our Mission today as we have ever been. That commitment is one of the reasons I believe that the future for Central Florida agriculture and its rural communities remains bright.

Sincerely,

A handwritten signature in dark ink, appearing to read "Reginald T. Holt".

Reginald T. Holt
Chief Executive Officer

OUR MISSION

To be the premier partner with farmers and rural communities throughout all of Central Florida by providing reliable, consistent credit and financial services.



*Dollar amounts in millions

BOARD OF DIRECTORS

Our board of directors is dedicated to ensuring your prosperity by always keeping your interests in mind.



KEITH D. MIXON
Chairman



RANDY L. LARSON
Vice Chairman



DANIEL T. APRILE



JENNY R. BLACK



C. DENNIS CARLTON, SR.



REED C. FISCHBACH



W. REX CLONTS JR.



WILLIAM L. KLINGER



DAVID A. MERENESS



RANDALL E. STRODE

PEOPLE WHO WORK FOR YOU

Our strong team of leaders makes supporting you, the agriculture industry and its stakeholders our number-one priority.



REGGIE HOLT
Chief Executive Officer



SCOTT FONTENOT
Chief Operating Officer



ANNIE SULLIVAN
Chief Financial Officer



JEFF PHILLIPS
Chief Lending Officer



JOHAN DAM
Chief Marketing / Chief Risk Officer



DAWN TUTEN
Chief Administrative Officer



KERRI KILBY
Chief Credit Officer

CONNECTING WITH OUR MEMBERS

At Farm Credit of Central Florida our mission to serve agriculture and rural communities across Central Florida is at the heart of everything we do. We believe that we have some of the best agriculturalist in the country living and working right here in our back yard, each with their own unique product, backgrounds, experiences, family history and challenges to overcome.

With less than 2% of the population now directly connected to the farm, Farm Credit of Central Florida set out to work with our members to tell their stories and help show the world the farms, and the people behind them, that provide the food, fibers and horticultural products that we often take for granted, but use every day.

The video series has been dubbed Real Farms, Real Stories and has been a hit with members, employees and the community at large. Since Real Farms, Real Stories inception, we have featured 10 farm stories that have highlighted the diversity of agriculture within Central Florida and allowed both staff and the community at large a glimpse into an operation that they may otherwise never get to experience.



James McComas,
Florico Foilage



Bisser Georgiev,
Live Trends

As we enter 2022 we look forward to continuing to feature members in the Real Farms, Real Stories videos so they can continue to tell the story of agriculture and rural communities across Central Florida. If you have an interest or would be willing to be featured in a Real Farms, Real Stories video, please contact your loan officer.

Connect with us on social & YouTube to watch the Real Farms, Real Stories video series. (Social Media Icons – Facebook, Twitter, LinkedIn, Instagram, YouTube)

To watch one of the Real Farms, Real Stories videos scan the QR Code next to the video you would like to watch, or scan this QR Code to visit our YouTube channel to see all of the Real Farms, Real Stories available.



SOCIAL MEDIA TOTALS



ENGAGEMENTS

16,456

IMPRESSIONS

106,260



TY STRODE
Agri-Starts
Orange County



JOHN THOMAS & WIFE
Cattle
Citrus County



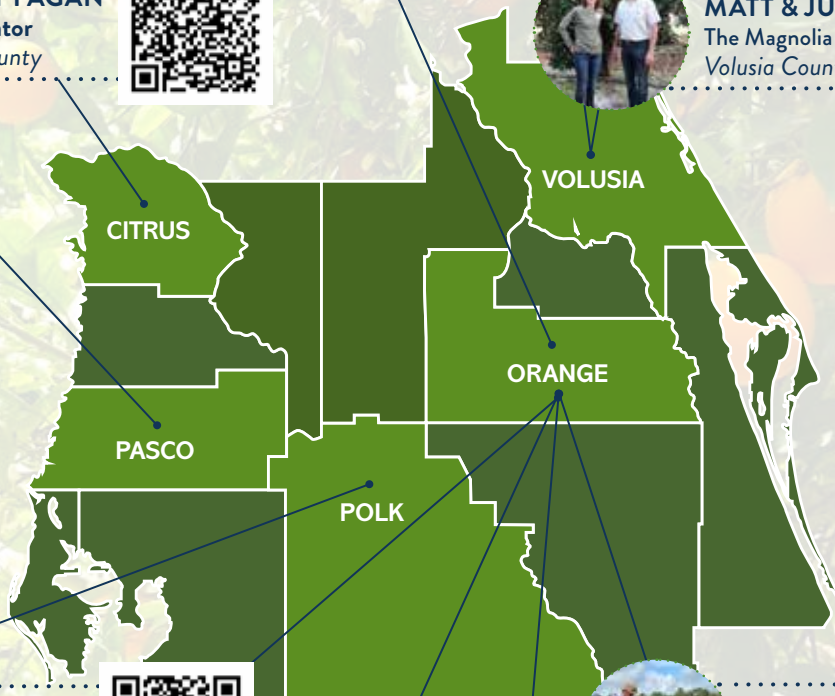
JIM MILGARD
Continental Floral
Volusia County



MICKEY FAGAN
M&D Gator
Pasco County



MATT & JULIE ROTH
The Magnolia Company
Volusia County



TOM THAYER
Citrus Grower
Polk County



DAVID WEBB
Webbs Honey
Orange County



JOHN ALBERS
Amerigo Farms
Orange County



WAYNE & MAX MERCER
Mercer Botanicals
Orange County



JAMES MCCOMAS
Florico Foliage
Orange County



FARM CREDIT OF CENTRAL FLORIDA BY THE NUMBERS

1,447
BORROWER
COUNT

\$573,664
AVERAGE LOAN
COMMITMENT
AMOUNT

460
NEW MEMBER
BORROWERS
IN 2021

70%
OF LOANS HAVE
A FIXED RATE

99%
CSAT STATS 2021
CUSTOMER
SATISFACTION

4.9/5
ON OVERALL CUSTOMER
SATISFACTION
97%
OF RESPONDENTS WERE
SATISFIED

AS OF 12/31/2021 CENTRAL FLORIDA TOP # 5 COMMODITIES FINANCED ARE:



1. Strawberries



2. Fruit / Veg



3. Cattle

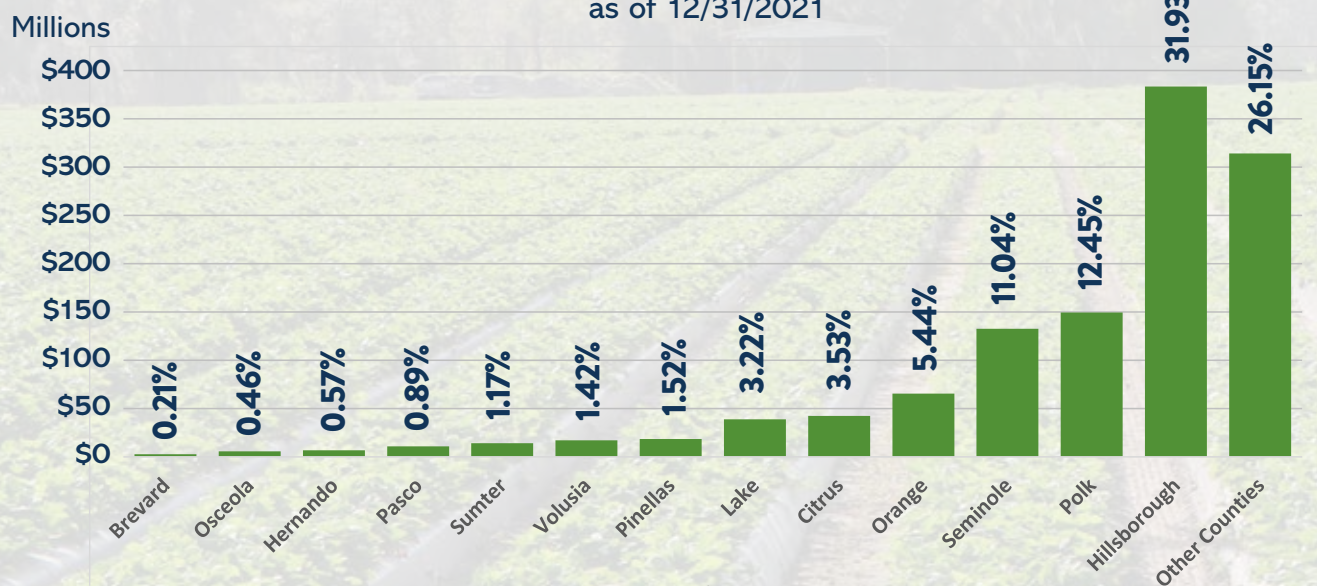


4. Nursery



5. Citrus

Total Servicing Volume as of 12/31/2021

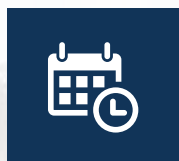


Farm Credit of Central Florida is committed to the future of agriculture by supporting young, beginning and small farmers. YBS includes farmers who are 35 or younger (“young”), have been farming for 10 years or less (“beginning”) and whose gross annual farm sales are less than \$250,000 (“small”). In 2021, Farm Credit of Central Florida increased their overall lending to YBS Farmers both in terms of number of new loans and total volume. The largest increases were in total loan volumes.

**YBS = YOUNG
BEGINNING
SMALL**



**YOUNG = 35
OR YOUNGER**



**BEGINNING = 10
YEARS OR LESS**



**SMALL = 250K
LESS THAN
GROSS ANNUAL SALES**

2021



**INCREASED
OVERALL
LENDING
TO YBS**

NEW LOANS IN 2021

YOUNG	68
BEGINNING	202
SMALL	350

TOTAL LOANS

YOUNG	167
BEGINNING	513
SMALL	936

NET VOLUME CLOSED

YOUNG	\$ 9,288,898
BEGINNING	\$ 44,368,164
SMALL	\$ 44,458,653



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