

# CASE STUDY: Enhancing Economic Stability by Building Financial Resilience: A Model for Collaborative Learning Among Beginning Farmers in Southwest Wisconsin

## Meadowlark Organics LLC

“ [O]ur objective is to be able to support our family and not have to rely on any off-farm income. For beginning farmers trying to achieve this goal, you have to be really smart about your investments. ”

-Halee Wepking

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### Introduction to Meadowlark Organics LLC

- Halee and John Wepking
- Ridgeway, Wisconsin (Iowa County)
- Established: 2015
- [www.meadowlarkorganics.com](http://www.meadowlarkorganics.com)



As beginning farmers, Halee and John Wepking are taking a thoughtful approach to farm structure, with a long-term plan for financial sustainability and ownership. The two founded Meadowlark Organics in 2015, direct marketing organic, food-grade wheat, spelt, flint corn and other grains as flour and cornmeal to local millers, grocers, and bakers. They also own a small herd of beef cattle. Instead of jumping feet-first into owning their own land and equipment, they currently manage the 700-acre farm Bickford Organics. Bickford Organics, owned by Paul Bickford, produces and sells organic feeds including corn, soybeans and alfalfa to small livestock producers, many of whom are Amish.



Currently, Meadowlark Organics' grains are grown on Paul Bickford's land. However, Paul is much more than just a landlord, he is a mentor too. "Without Paul's guidance, as well as his trust, we wouldn't be able to do what we're doing," comments Halee about the support woven into their business relationship. This arrangement is part of the strategy to generate income while planning for an eventual purchase of the farm from the current owner when he is ready to retire. As Halee and John grow their farming operation, and transition toward farmland ownership, a main priority is to do so without requiring off-farm income to support their family. This allows them to focus all their resources and capacity on growing their farm operation and financial security.

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### Farm Goals for Participation in the Collaborative Learning Group

Although the Wepkings were a late addition to the Collaborative Learning Group, they were eager to join the project and learn. The pair started with an interest in managing their finances,

especially as they are in the process of establishing the farm. As beginning farmers, keeping track of investments, expenses, and setting up financial systems for success was a priority.

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## Lessons Learned from The Project

One of the Collaborative Learning Group meetings focused exclusively on farm taxes, and was led by Kaley Bockhop, CPA Tax Consultant from Badgerland Financial (now Compeer Financial). With a focus on classifying different types of expenses and incomes; Schedule F and Schedule C forms; and depreciation - the discussion was helpful to all in the group despite having a diverse set of farm operations at the table. For the Wepkings, the tax session helped to frame their tax strategy for the future.

Thanks to funding provided through the SARE Farmer Rancher Grant, Meadowlark Organics and other participating farmers received funding for new technology and Quickbooks software to best learn and implement meaningful financial management software. Utilization of the new technology and software was strengthened by a practical, hands-on Quickbooks introduction and training conducted by Badgerland Financial, allowing group members to troubleshoot program questions with each other and the professional trainers. Through this training Halee and John strengthened their financial systems and got answers to longstanding questions. These two specific knowledge areas are helping Meadowlark Organics establish and maintain a thoughtful system for long-term financial success, with an eye toward the eventual plan to purchase Bickford Organics.

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## A Few Notes for Beginning Farmers from Meadowlark Organics LLC

“For us, our objective is to be able to support our family and not have to rely on any off-farm income. For beginning farmers trying to achieve this goal, you have to be really smart about your investments, where you might be able to receive funds in matching grants or through conservation efforts, etc., and evaluating risk when taking on debt.”



*Enhancing Economic Stability by Building Financial Resilience: A Model for Collaborative Learning Among Beginning Farmers in Southwest Wisconsin* is a financial literacy and sustainability project funded through a North Central SARE Farmer-Rancher Grant. From 2016-2017, a group of seven beginning farmers in southwest Wisconsin met regularly to learn from financial experts; engage in peer-to-peer discussion; and provide space for open and honest dialogue about current farm finances. The objective of the project was to improve the financial sustainability, resilience, and literacy of participating beginning farmers, and demonstrate a replicable small-group model for other farms to adopt with

similar learning goals using real-world farm financial profiles. This case study is one in a series of seven outlining the lessons learned by participating farms, and highlighting the financial skills and experts supporting this work. This material is based upon work that is supported by the National Institute of Food and Agriculture, U.S. Department of Agriculture, through the North Central Region SARE program under project number FNC16-1052. USDA is an equal opportunity employer and service provider. Any opinions, findings, conclusions, or recommendations expressed in this publication are those of the author(s) and do not necessarily reflect the view of the U.S. Department of Agriculture.