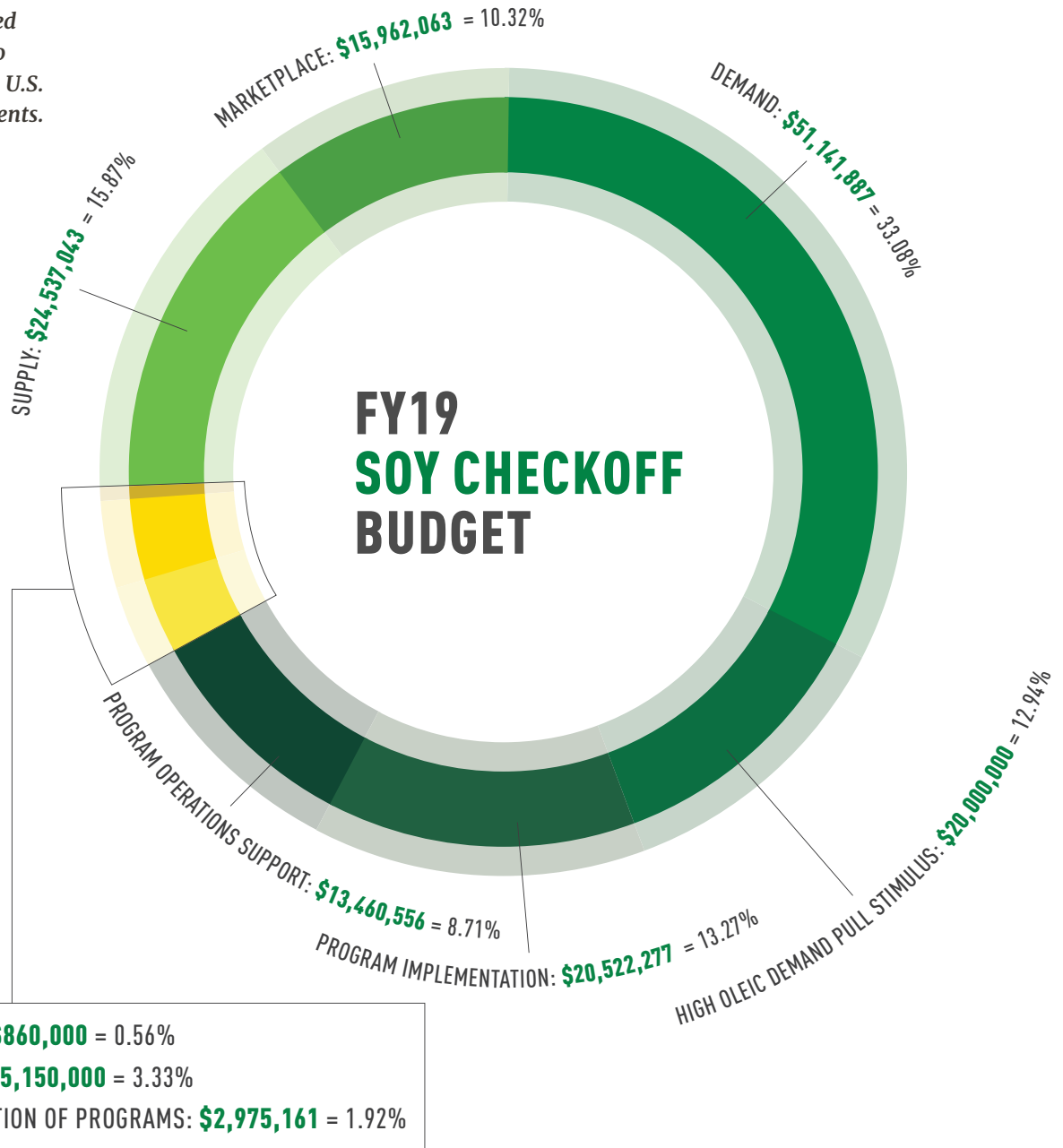


FY18 ANNUAL REPORT



Here's how the 73 United Soybean Board farmer-leaders allocated the United Soybean Board's budget to bring maximum return on U.S. soybean farmers' investments.



All information regarding USB budgetary numbers is as of February 2019.

INNOVATION BEYOND THE BUSHEL

Our soy end users have lots of choices. Differentiating our soybeans based on meal and oil composition, sustainability and value will help our soybeans stand apart in this highly competitive environment. Through innovation and partnerships, the soy checkoff helped farmers build the U.S. Soy Advantage. And the volunteer farmer-leaders who represent you at the state and national levels will continue to promote it. But our U.S. Soy Advantage isn't something we should take for granted – it should be grown just like we grow our soybean crop. The checkoff will help us improve our meal and oil composition as well as our sustainability performance to stay ahead of the competition. Those improvements will keep the value of our soybeans high, driving demand and our profitability.

Statement of Activities



for fiscal years ending September 30, 2018 & 2017

	FY2018	FY2017
TOTAL REVENUES		
CHECKOFF ASSESSMENTS, NET	102,825,886	100,590,128
INVESTMENT INCOME	1,779,471	857,486
OTHER	280,889	159,189
TOTAL REVENUES	\$104,886,246	\$101,606,803

	FY2018	FY2017
TOTAL EXPENSES		
PROGRAM INVESTMENTS		
MEAL	24,554,186	16,739,393
OIL	23,913,724	15,051,669
SUSTAINABILITY	14,056,071	10,036,668
SEED INDUSTRY PARTNERSHIP - HIGH OLEIC SOYBEANS	4,000,000	8,000,000
PRIOR STRUCTURE PROGRAMS*	148,027	7,069,392
ASA COMMUNICATION AND EDUCATION	1,844,617	-
PROGRAM MANAGEMENT	935,937	-
PROGRAM IMPLEMENTATION	18,223,175	17,424,877
DIRECT MANAGED STRATEGIC PROGRAMS	6,007,129	5,439,282
AUDIT AND EVALUATION OF PROGRAMS	950,845	1,785,396
VALUE TASK FORCE	-	260,123
OTHER PROGRAMS AND ACTIVITIES		
ADMINISTRATIVE	3,426,973	3,552,624
USDA OVERSIGHT	304,215	314,084
TOTAL EXPENSES	\$98,364,899	\$85,673,508

	FY2018	FY2017
NET ASSETS		
<i>Change in Net Assets</i>	6,521,347	15,933,295
NET ASSETS AT BEGINNING OF YEAR	118,585,267	102,651,972
NET ASSETS AT END OF YEAR	\$125,106,614	\$118,585,267

*The United Soybean Board's 2017-2021 long-range strategic plan focuses on the value of U.S. soybean meal, oil and sustainability.