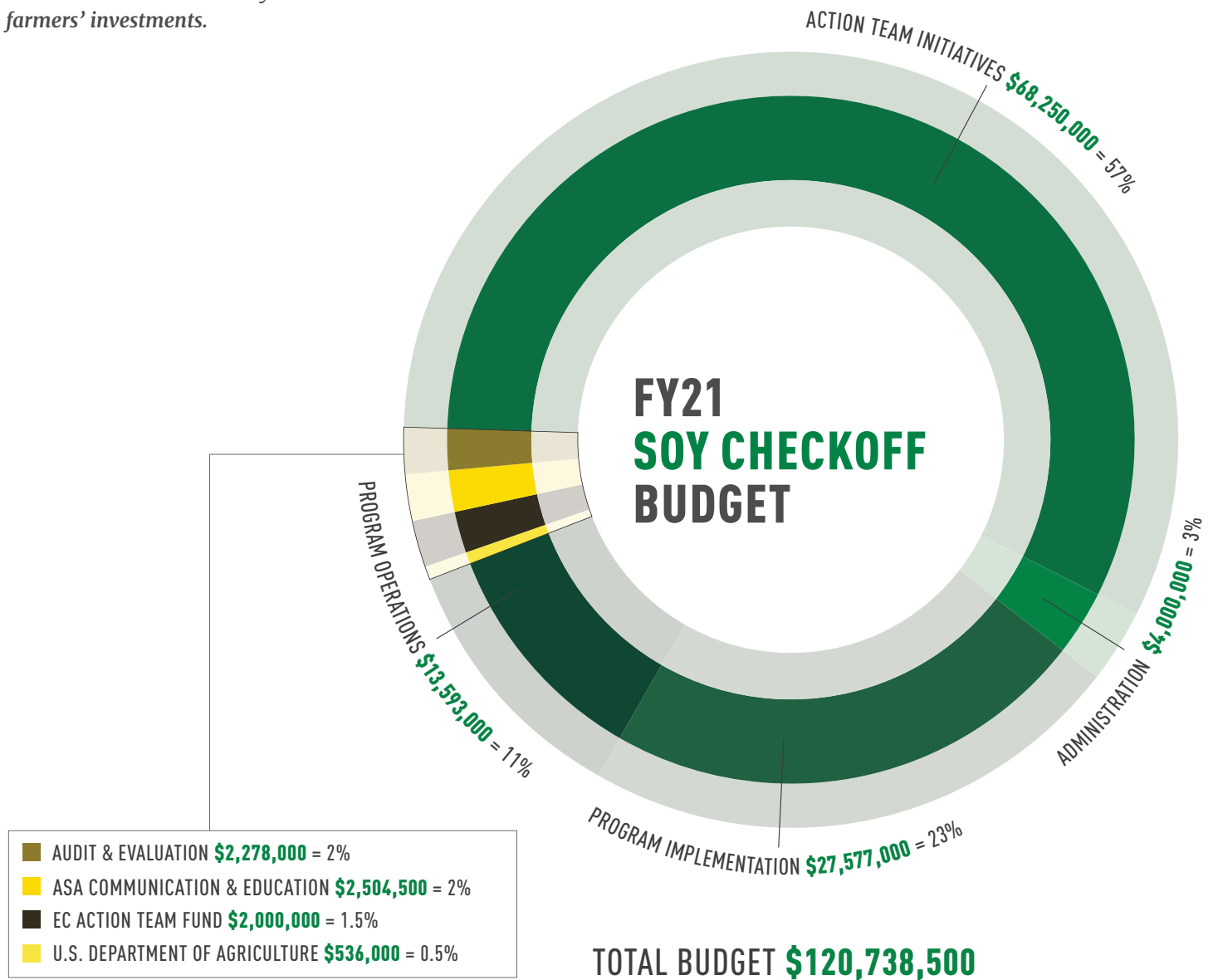


FY20 ANNUAL REPORT



Here's how the United Soybean Board farmer-leaders allocated the organization's FY21 budget to bring maximum return on U.S. soybean farmers' investments.



All information regarding USB budgetary numbers is as of December 2020.

SOY CHECKOFF INVESTMENTS

Since 1991, the soy checkoff has been working diligently to grow profit opportunities that help impact the bottom line of the U.S. soybean farmers we serve. The United Soybean Board continues to improve the lives of our nation's 515,008 soybean growers — proudly working as hard as the farmers we represent.

Statement of Activities



for fiscal years ending September 30 in 2019 and 2020

		FY19	FY20
TOTAL REVENUES	CHECKOFF ASSESSMENTS, NET	\$84,988,641	\$80,222,535
	OTHER	\$3,236,145	\$3,189,379
	TOTAL REVENUES	\$88,224,786	\$83,411,914

		FY19	FY20
TOTAL EXPENSES	PROGRAM INVESTMENTS		
	ACTION TEAM INITIATIVES	\$70,421,503	\$64,535,991
	PROGRAM IMPLEMENTATION	\$18,650,890	\$23,084,770
	PROGRAM OPERATIONS	\$8,678,866	\$10,435,232
	AUDIT AND EVALUATION	\$1,329,874	\$949,815
	OTHER PROGRAMS AND ACTIVITIES		
	ADMINISTRATION	\$2,111,156	\$1,594,006
	U.S. DEPARTMENT OF AGRICULTURE	\$447,885	\$453,187
	TOTAL EXPENSES	\$101,640,174	\$101,053,001

		FY19	FY20
NET ASSETS	<i>Change in Net Assets</i>	(\$13,415,388)	(\$17,641,087)
	NET ASSETS AT BEGINNING OF YEAR	\$141,434,592	\$128,019,204
	NET ASSETS AT END OF YEAR	\$128,019,204	\$110,378,117