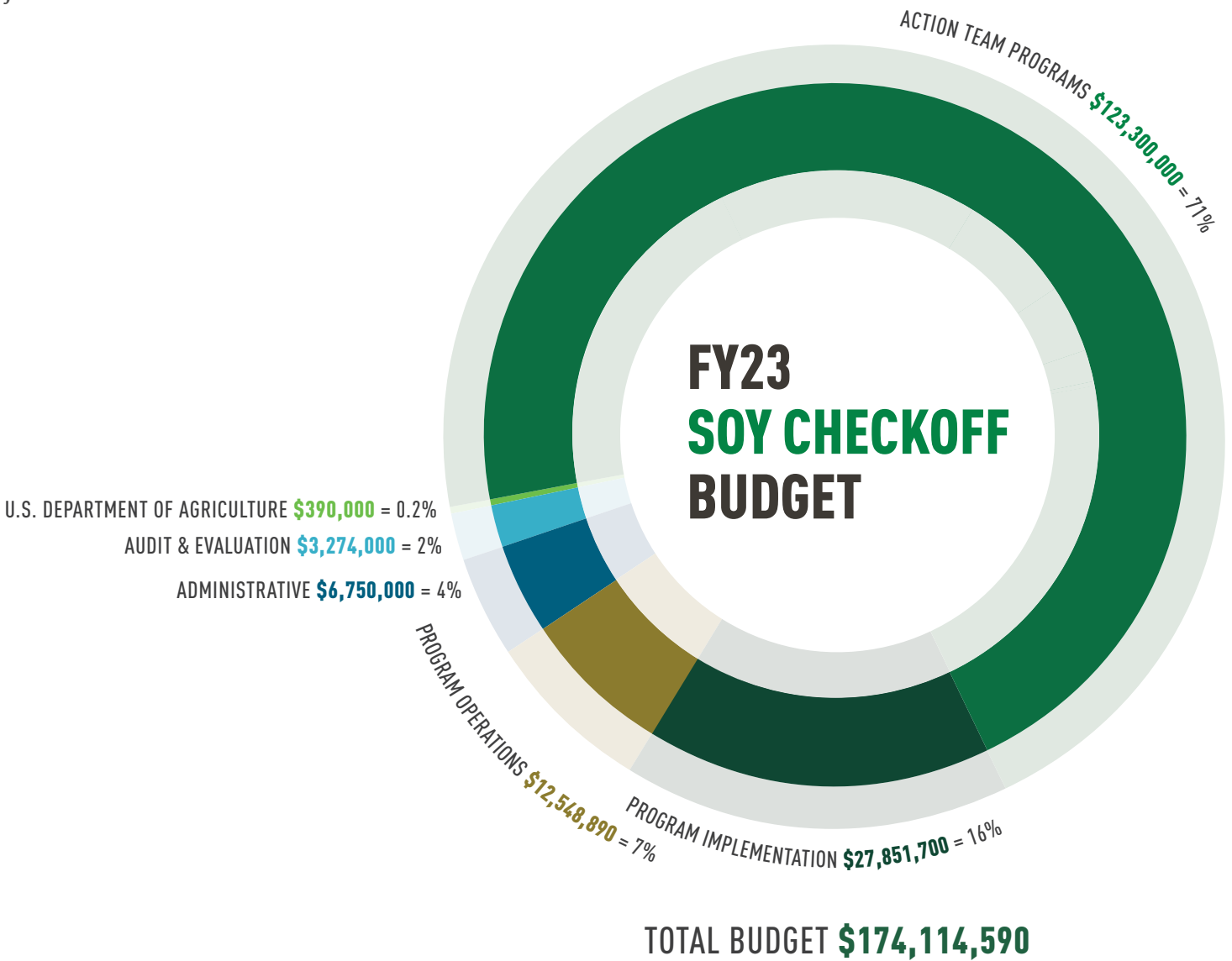


FY22 ANNUAL REPORT



Here's how the United Soybean Board farmer-leaders allocated the organization's FY23 budget to bring maximum return on U.S. soybean farmers' investments.



All information regarding USB budgetary numbers is as of December 2022.

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 ended September 30, 2022 and 2021

		FY22	FY21
TOTAL REVENUES	CHECKOFF ASSESSMENTS, NET	\$ 141,167,480	\$ 118,632,475
	OTHER	671,467	837,784
	TOTAL REVENUES	\$ 141,838,947	\$ 119,470,259

		FY22	FY21
TOTAL EXPENSES	PROGRAM ACTIVITIES		
	ACTION TEAM INITIATIVES	\$ 67,432,164	\$ 60,662,634
	CONTRACT PROGRAM IMPLEMENTATION	28,063,064	22,720,800
	PROGRAM OPERATIONS	14,876,312	12,308,420
	PROGRAM EVALUATION & MEASUREMENT	725,533	684,745
	SNI & QUALISOY EXPENSES	-	247,327
	GENERAL & ADMINISTRATIVE		
	USB ADMINISTRATION	1,905,014	1,529,399
	U.S. DEPARTMENT OF AGRICULTURE	220,455	217,039
	TOTAL EXPENSES	\$ 113,222,542	\$ 98,370,364

		FY22	FY21
NET ASSETS	<i>Change in Net Assets</i>	\$ 28,616,405	\$ 21,099,895
	NET ASSETS AT BEGINNING OF YEAR	131,573,339	110,473,444
	NET ASSETS AT END OF YEAR	\$ 160,189,744	\$ 131,573,339