

# UNITED SOYBEAN BOARD

## FY12 Annual Report

**Progress powered by U.S. farmers.** Success for U.S. soybean farmers in today's market takes more than just a good harvest. Maximizing profit for your soybeans remains an essential part of the equation. Half of your checkoff dollars go to work at the state level – supporting marketing and research programs right where your beans are grown. The other half goes toward improving profit opportunities for all U.S. soybean farmers.

The volunteer farmer-directors of the United Soybean Board (USB) work to invest and leverage checkoff funds to increase the value of U.S. soybean meal and oil, to ensure U.S. soybean farmers and their customers have the freedom and infrastructure to operate, and to meet the needs of U.S. soy's customers.

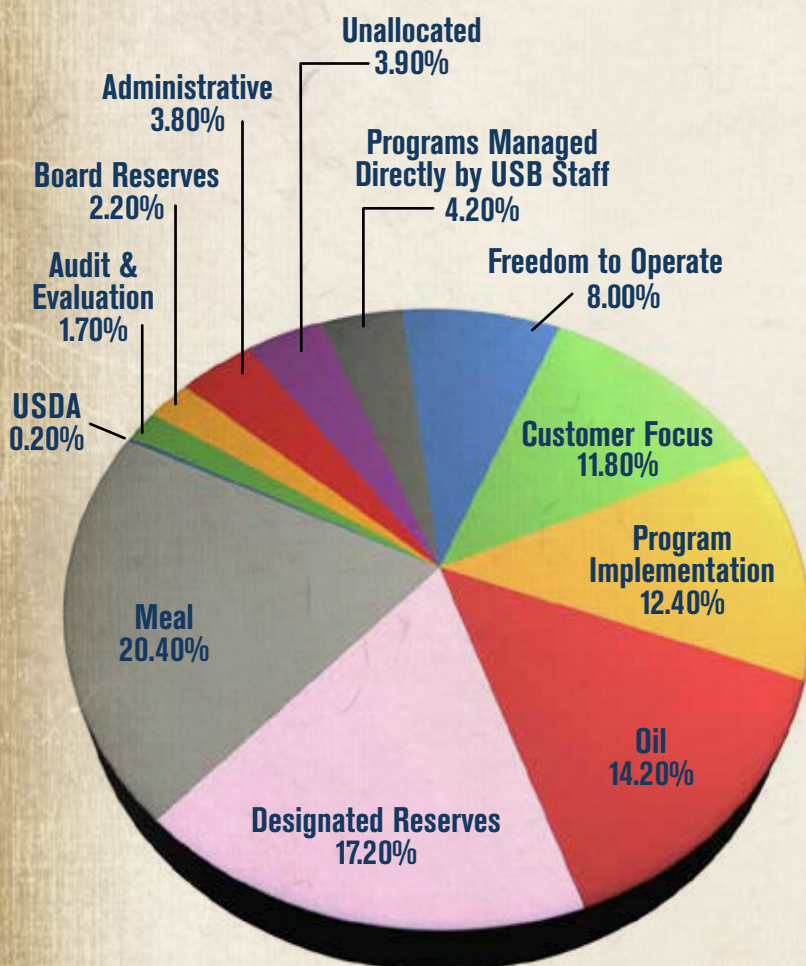
### APPROVED CHECKOFF INVESTMENTS

[FOR FISCAL YEAR ENDING SEPTEMBER 30, 2013, AS OF JULY 31, 2013]

### FUNDING & EXPENDITURES

[FOR FISCAL YEARS ENDING SEPTEMBER 30, 2012 & 2011]

#### FY2013 BUDGET



TOTAL REVENUES:	2012	2011
Checkoff assessments, net	101,442,148	87,758,353
Realized and unrealized losses on investment securities	(609,053)	(703,387)
Interest income	724,754	890,204
Miscellaneous	169,308	144,239
<b>Total revenues</b>	<b>\$101,727,157</b>	<b>\$88,089,409</b>

TOTAL EXPENSES:	2012	2011
<b>Payments to contractors for committee activities</b>		
International marketing	19,764,190	13,939,476
New uses	8,696,276	7,725,124
Domestic marketing	17,752,865	16,649,711
Production	14,244,546	16,561,707
Communication	13,218,442	10,585,256
Global opportunities	2,653,552	2,166,001
Project evaluation	1,524,216	1,380,047
USB managed projects	3,726,801	2,623,796
<b>Special initiatives</b>		
Sustainability	1,286,346	1,151,065
Biotechnology	1,541,630	1,269,177
Aquaculture	137,592	271,135
Industry partnerships	5,106,601	119,303
Value Task Force	126,214	-
<b>Administration &amp; oversight</b>		
General and administrative	2,928,058	2,360,317
U.S. Department of Agriculture	204,065	201,508
<b>Total expenses</b>	<b>\$92,911,394</b>	<b>\$77,003,623</b>

CHANGE IN NET ASSETS	2011	2010
Net assets at beginning of year	8,815,763	11,085,786
Net assets at end of year	99,731,103	88,645,317
	\$108,546,866	\$99,731,103

[www.UnitedSoybean.org](http://www.UnitedSoybean.org)

