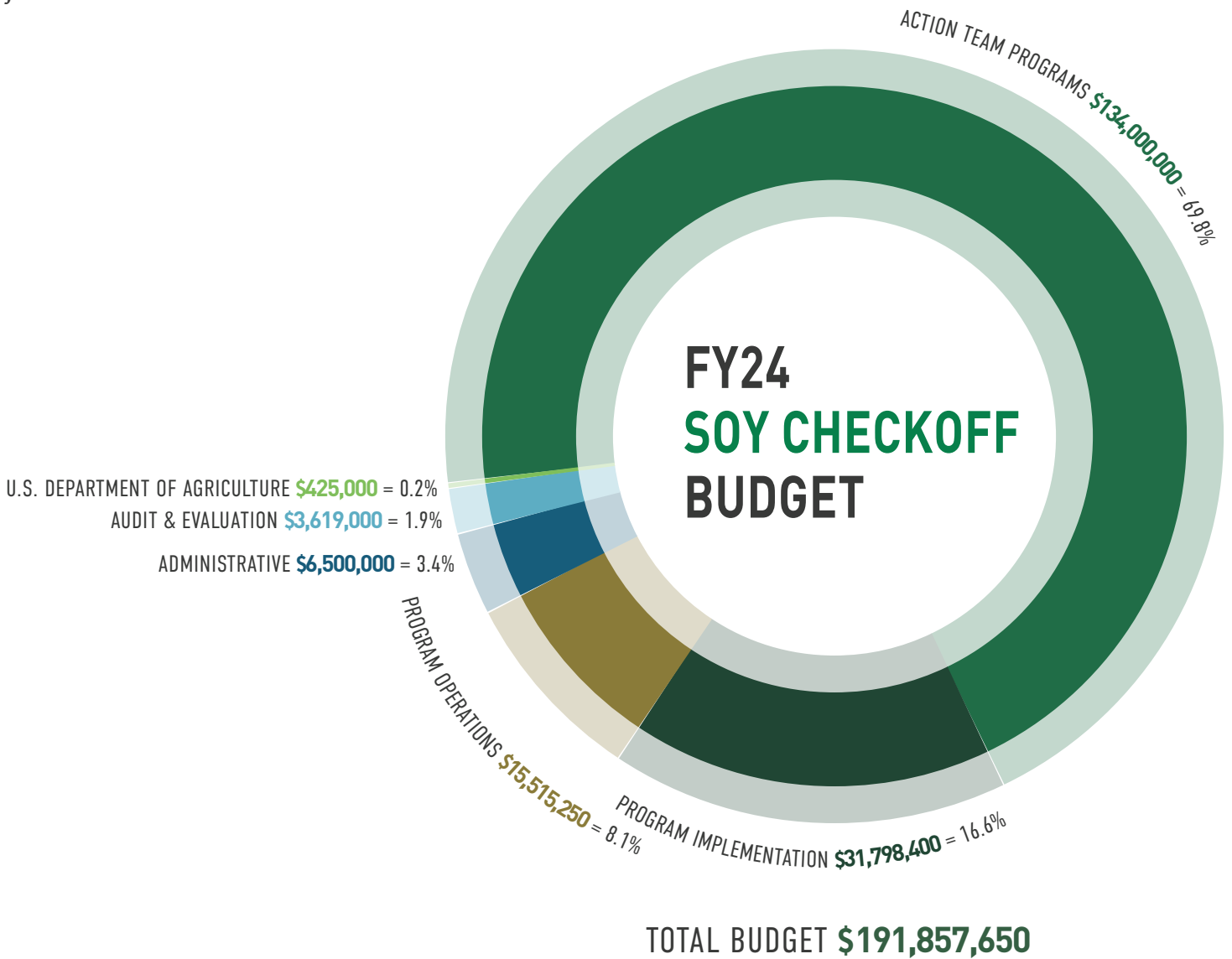


FY23 ANNUAL REPORT



Here's how the United Soybean Board farmer-leaders allocated the organization's FY24 budget to bring maximum return on U.S. soybean farmer's investments.



All information regarding USB budgetary numbers is as of December 2023.

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 the fiscal years ended September 30, 2023 and 2022

		FY23	FY22
TOTAL REVENUES	CHECKOFF ASSESSMENTS, NET	\$ 150,520,334	\$ 141,167,480
	OTHER	7,047,300	671,467
	TOTAL REVENUES	\$ 157,567,634	\$ 141,838,947

		FY23	FY22
TOTAL EXPENSES	PROGRAM ACTIVITIES		
	ACTION TEAM INITIATIVES	\$ 94,275,991	\$ 67,432,164
	CONTRACT PROGRAM IMPLEMENTATION	26,295,279	28,063,064
	PROGRAM OPERATIONS	9,400,605	14,876,312
	PROGRAM EVALUATION & MEASUREMENT	1,754,101	725,533
	GENERAL & ADMINISTRATIVE		
	USB ADMINISTRATION	2,819,947	1,905,014
	U.S. DEPARTMENT OF AGRICULTURE	286,367	220,455
	TOTAL EXPENSES	\$ 134,832,290	\$ 113,222,542

		FY23	FY22
NET ASSETS	<i>Change in Net Assets</i>	\$ 22,735,344	\$ 28,616,405
	NET ASSETS AT BEGINNING OF YEAR	160,189,744	131,573,339
	TOTAL NET ASSETS AT THE END OF YEAR	\$ 182,925,088	\$ 160,189,744