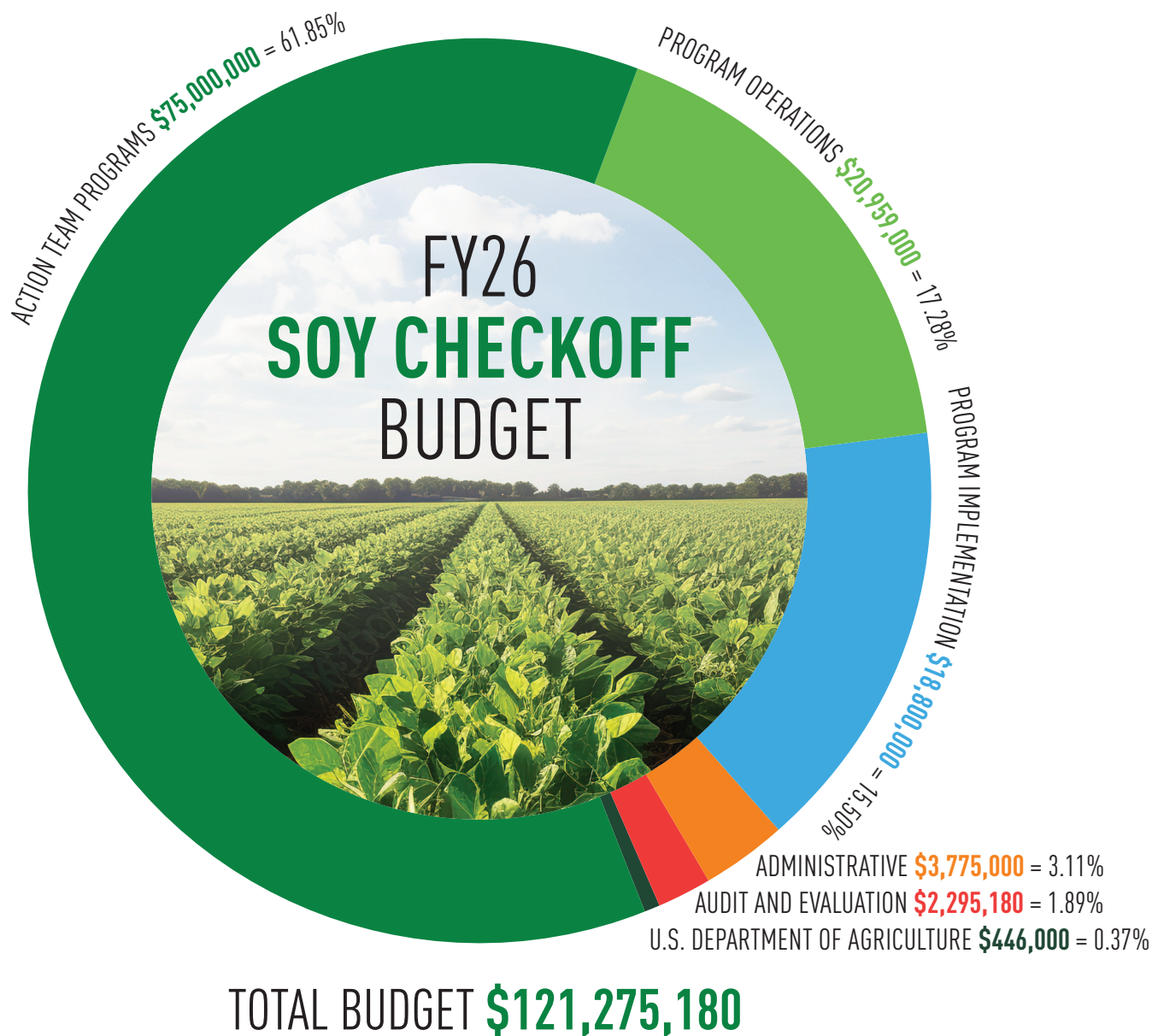


FY25 ANNUAL REPORT



Here's how the United Soybean Board farmer-leaders allocated the organization's FY26 budget to bring a maximum return on U.S. Soy farmers' investments.



All information regarding USB budgetary numbers is as of December 2025.

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 nearly half-million U.S. soybean growers – proudly working as hard as the farmers we represent.

STATEMENT OF REVENUES, EXPENSES & CHANGE IN NET ASSETS

for the fiscal years ending September 30, 2025 and 2024

		FY25	FY24
TOTAL REVENUES	CHECKOFF ASSESSMENTS, NET	\$ 114,509,559	\$ 124,949,940
	OTHER	5,637,432	8,406,669
	TOTAL REVENUES	120,146,991	133,356,609
		FY25	FY24
TOTAL EXPENSES	PROGRAM ACTIVITIES		
	ACTION TEAM INITIATIVES	\$ 105,881,129	\$ 111,138,925
	CONTRACT PROGRAM IMPLEMENTATIONS	22,645,196	27,027,184
	PROGRAM OPERATIONS	15,508,211	10,954,661
	PROGRAM EVALUATION & MEASUREMENT	1,614,432	1,840,480
	GENERAL & ADMINISTRATIVE		
	USB ADMINISTRATIVE	2,777,933	2,573,263
	U.S. DEPARTMENT OF AGRICULTURE	464,213	380,321
	TOTAL EXPENSES	148,891,114	153,914,834
		FY25	FY24
NET ASSETS	CHANGE IN NET ASSETS	\$ -28,744,123	\$ -20,558,226
	NET ASSETS AT BEGINNING OF YEAR	162,366,862	182,925,088
	TOTAL NET ASSETS AT THE END OF THE YEAR	133,622,739	162,366,862

