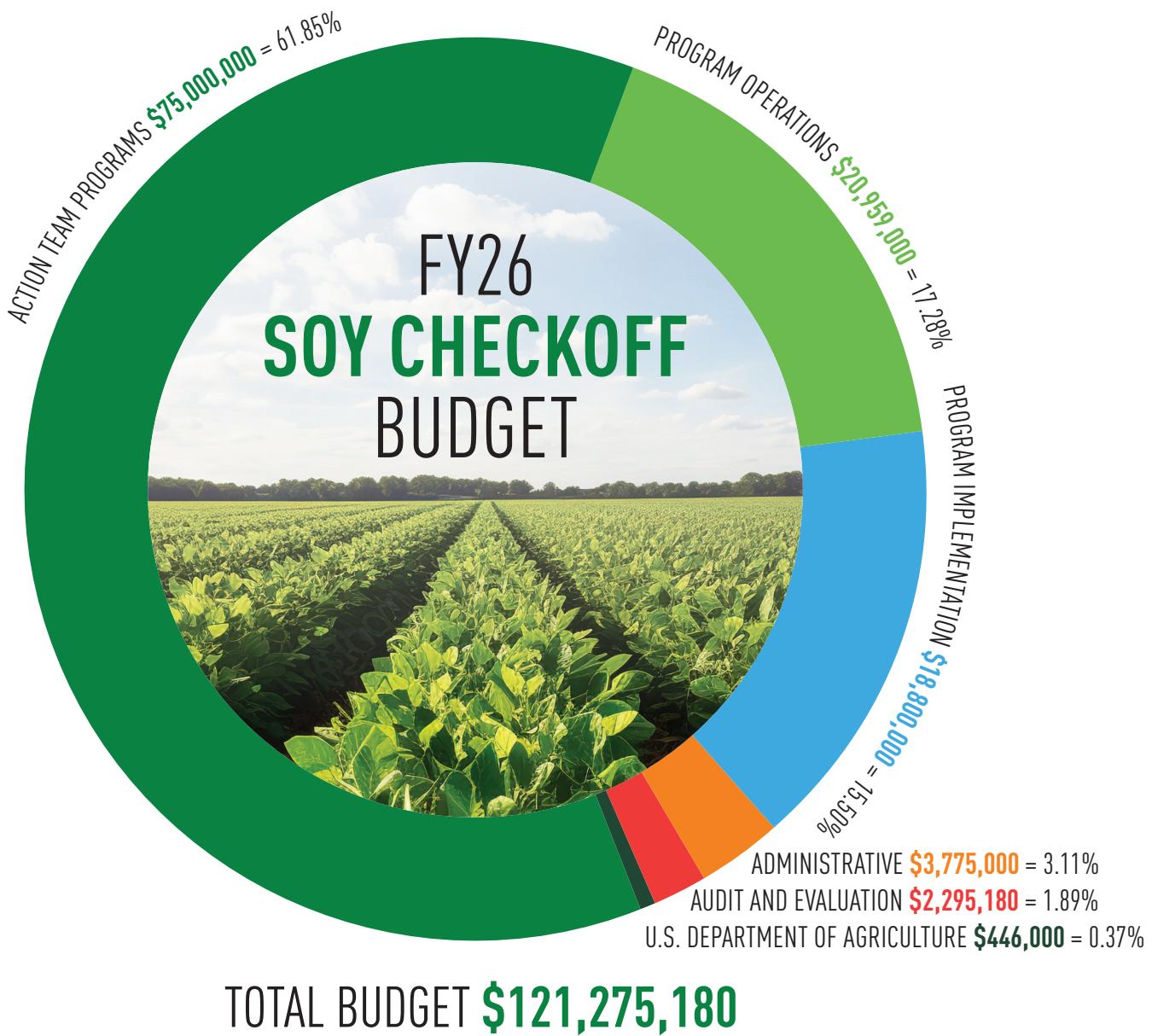


FY25 ANNUAL REPORT



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
 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
 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

