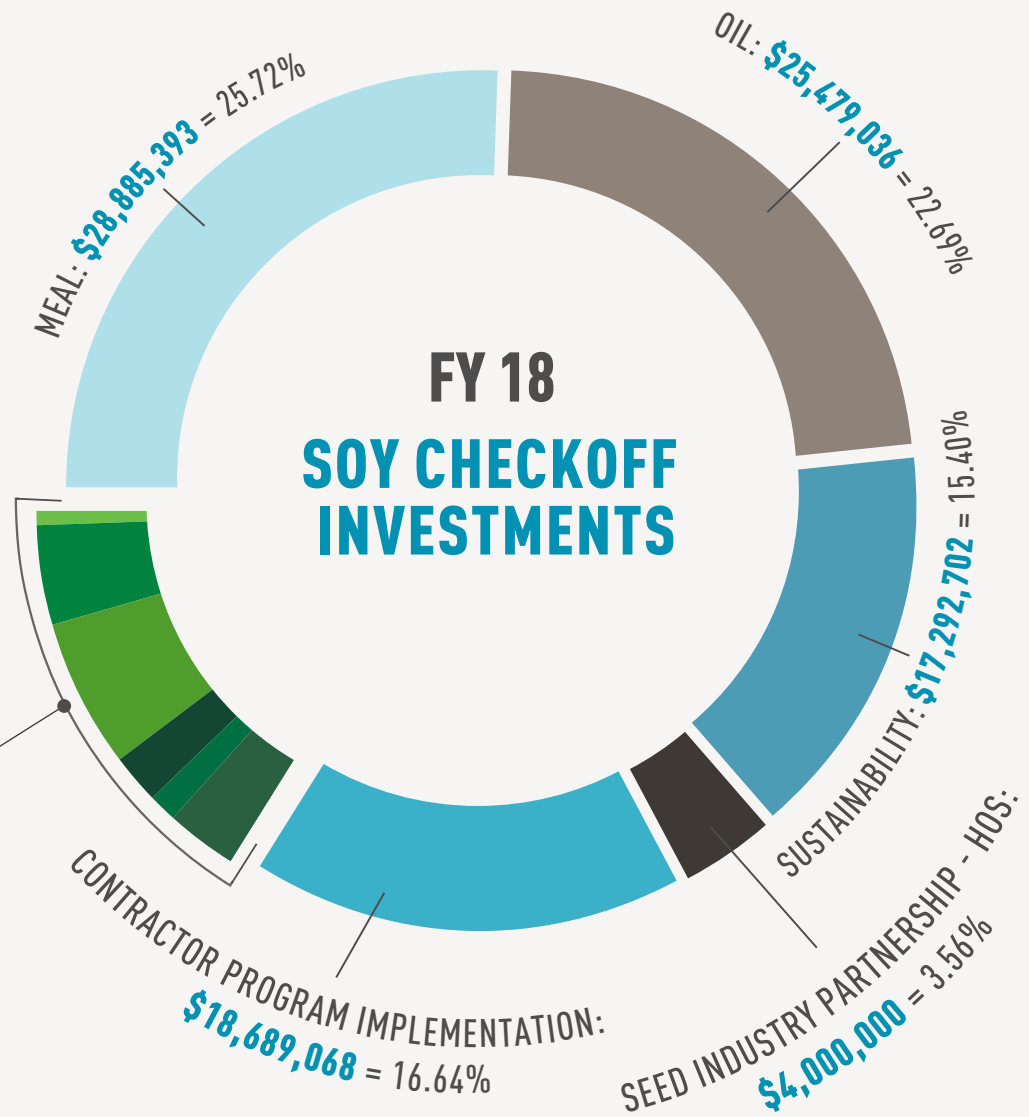




HERE'S HOW THE 73 UNITED SOYBEAN BOARD FARMER-LEADERS ALLOCATED THE UNITED SOYBEAN BOARD'S BUDGET TO BRING MAXIMUM RETURN ON U.S. SOYBEAN FARMERS' INVESTMENTS.



USB MANAGEMENT, INC. PROGRAMS
\$3,105,892
2.77%

USB PROGRAM MANAGEMENT
\$1,317,957
1.17%

PROGRAM EVALUATION
\$2,105,043
1.87%

DIRECT MANAGED STRATEGIC PROGRAMS
\$6,482,081
5.77%

TOTAL ADMINISTRATIVE AND OTHER
\$4,600,000
4.10%

USDA OVERSIGHT
\$350,000
0.31%

All information regarding USB budgetary numbers is as of February 2018.

INNOVATION BEYOND THE BUSHEL

Our soy end users have lots of choices. Differentiating our soybeans based on meal and oil composition, sustainability and value will help our soybeans stand apart in this highly competitive environment. Through innovation and partnerships, the soy checkoff helped farmers build the U.S. Soy Advantage. And the volunteer farmer-leaders who represent you at the state and national levels will continue to promote it. But our U.S. Soy Advantage isn't something we should take for granted – it should be grown just like we grow our soybean crop. The checkoff will help us improve our meal and oil composition as well as our sustainability performance to stay ahead of the competition. Those improvements will keep the value of our soybeans high, driving demand and our profitability.



STATEMENTS OF ACTIVITIES

FOR FISCAL YEARS ENDING SEPTEMBER 30, 2017 & 2016

		FY2017	FY2016
TOTAL REVENUES	CHECKOFF ASSESSMENTS, NET	100,590,128	89,511,819
	REALIZED AND UNREALIZED LOSSES ON INVESTMENT SECURITIES	(47,113)	(232,602)
	INTEREST INCOME	904,599	761,102
	MISCELLANEOUS	159,189	160,464
	TOTAL REVENUES	\$101,606,803	\$90,200,783

		FY2017	FY2016
TOTAL EXPENSES	PROGRAM INVESTMENTS		
	MEAL	16,739,393	
	OIL	15,051,669	
	SUSTAINABILITY	10,036,668	
	SEED INDUSTRY PARTNERSHIP - HIGH OLEIC SOYBEANS	8,000,000	8,000,000
	VALUE TASK FORCE	260,123	488,358
	PRIOR STRUCTURE PROGRAMS*	7,069,392	66,113,318
	CONTRACTOR PROGRAM IMPLEMENTATION	17,424,877	17,540,274
	DIRECT MANAGED STRATEGIC PROGRAMS	5,439,282	4,969,376
	PROGRAM EVALUATION	1,785,396	1,787,577
	OTHER PROGRAMS AND ACTIVITIES		
	GENERAL AND ADMINISTRATIVE	3,552,624	3,355,089
	U.S. DEPARTMENT OF AGRICULTURE	314,084	306,753
	TOTAL EXPENSES	\$85,673,508	\$102,560,745

		FY2017	FY2016
NET ASSETS	<i>Change in Net Assets</i>	15,933,295	(12,359,962)
	NET ASSETS AT BEGINNING OF YEAR	102,651,972	115,011,934
	NET ASSETS AT END OF YEAR	118,585,267	102,651,972

*The United Soybean Board's 2017-2021 long-range strategic plan focuses on the value of U.S. soybean meal, oil and sustainability.