

USB FY17 Annual Report

STATEMENTS OF ACTIVITIES

[FOR FISCAL YEARS ENDING SEPTEMBER 30, 2017 & 2016]

TOTAL REVENUES:		FY2017	FY2016
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
TOTAL EXPENSES:			
		FY2017	FY2016
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
NET ASSETS:			
		FY2017	FY2016
(Change in Net Assets)		15,933,295	(12,359,962)
Net assets at beginning of year		115,011,934	115,011,934
Net assets at end of year		102,651,972	102,651,972

FY18 INVESTMENTS

Meal	\$ 28,885,393	25.72%
Oil	25,479,036	22.69%
Sustainability	17,292,702	15.40%
Seed Industry Partnership - HOS	4,000,000	3.56%
Contractor Program Implementation	18,689,068	16.64%
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 & Other	4,600,000	4.10%
USDA Oversight	350,000	0.31%
Total Budgeted Checkoff Investments	\$ 112,307,172	100.00%

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