North Dakota soybean producers had another successful crop in 2018. Each year presents challenges, and 2018 was no exception.

This year has been challenging for many farmers across the U.S., and particularly in North Dakota, due to factors beyond their control. It’s important to know that the North Dakota Soybean Council (NDSC) is working on behalf of North Dakota soybean farmers, even through the challenging years.

One of the NDSC’s major missions is market development. Export markets have been at the forefront this year. North Dakota producers supply consistently high-quality food and feed ingredients to the world. Because more than 90 percent of North Dakota soybeans leave the state, farmers rely on consistent markets. In an ever-changing global economy, the cultivation of new markets is essential. Investing to grow the market share for North Dakota soybeans is critical to producers’ bottom line.

Directors of the NDSC board support soybean research each year because they understand its value to producers in the state. The past decade has seen tremendous growth for North Dakota’s soybean acreage. In 2017, the state’s farmers planted over 7 million acres of soybeans and harvested 239.7 million bushels. Soybeans have become the state’s most valuable crop, and they are an important crop on many farms. The NDSC’s commitment to help producers thrive through agronomic opportunities and advancements is unwavering.

The soybean checkoff invests in numerous programs to support North Dakota soybean producers and to provide timely and applicable information through events and publications. This past year brought record participation by producers at many of our events, including the Soybean Trading and Risk Management seminars, the Getting it Right in Soybean Production meetings and the Best of the Best in Soybean and Wheat Research seminars, to name just a few. The NDSC board of directors work hard to ensure that the state’s soybean farmers have access to the resources provided by the checkoff. NDSC consumer-outreach programs continue to have a large influence around the state each year. CommonGround North Dakota works to connect consumers with farmers so that people learn more about how soybeans are produced, how consumers use soybeans every day in common products and how to integrate soybeans into a healthy diet.

In 2018, we held the first-ever joint Northern Corn and Soybean Expo. Thanks to all of you who attended, it was a great success! We are looking forward to our 2nd annual joint effort with corn producers on February 12, 2019, at the Fargodome.

We know that our producers are dedicated to increasing their efficiency and profitability. The NDSC is dedicated to helping North Dakota farmers succeed in the good years and, especially, in the challenging years.

Joe Morken  Stephanie Sinner
Chairman of the Board  Executive Director
Financial Report

Statement of Revenues, Expenditures and Changes in Fund Balances for the Fiscal Year Ended June 30, 2018

<table>
<thead>
<tr>
<th>Revenues</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Checkoff Assessments</td>
<td>$ 11,135,381</td>
</tr>
<tr>
<td><strong>Less:</strong></td>
<td></td>
</tr>
<tr>
<td>Remittances to United Soybean Board</td>
<td>(5,376,764)</td>
</tr>
<tr>
<td>Remittances to States of Origin</td>
<td>(380,738)</td>
</tr>
<tr>
<td><strong>Net assessment revenues</strong></td>
<td>$ 5,386,879</td>
</tr>
<tr>
<td>Interest income</td>
<td>44,674</td>
</tr>
<tr>
<td>Miscellaneous revenue</td>
<td>89,267</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>$ 5,520,820</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Development</td>
<td>$ 1,632,495</td>
</tr>
<tr>
<td>Communications &amp; Promotion</td>
<td>1,131,255</td>
</tr>
<tr>
<td>Research</td>
<td>1,863,991</td>
</tr>
<tr>
<td>Producer Education</td>
<td>415,283</td>
</tr>
<tr>
<td>Administration</td>
<td>644,196</td>
</tr>
<tr>
<td><strong>Total Expenditure</strong></td>
<td>$ 5,687,220</td>
</tr>
</tbody>
</table>

|                      |          |
| Revenues over (under) expenses          | $ (166,400) |
| Fund Balance, July 1, 2017              | $ 10,006,807 |
| Fund Balance, June 30, 2018             | $ 9,840,407 |
| One Year Operating Reserve              | $ (6,000,000) |
| **Total Fund Balance**                  | $ 3,840,407 |
Leadership

North Dakota Soybean Council Board of Directors

Joe Morken  
Chairman  
Casselton, District 4

Troy Uglem  
Vice Chairman  
Northwood, District 7

Matt Gast  
Secretary  
Valley City, District 5

Austin Langley  
Treasurer  
Warwick, District 9

Mike Langseth  
Barney, District 1

Dan Spikermeier  
Sheldon, District 2

Mike Schlosser  
Edgeley, District 3

Levi Taylor  
Ypsilanti, District 6

Perry Ostmo  
Sharon, District 8

Mike Muhs  
Langdon, District 10

Chris Brossart  
Wolford, District 11

Daniel Mock  
Braddock, District 12

North Dakota United Soybean Board of Representatives

Jared Hagert  
Emerado

Jay Myers  
Golfax

Darren Kadlec  
Pisek
2018 Annual Report

North Dakota Soybean Council Staff

Stephanie Sinner
Executive Director

Molly Fern
Director of Finance

Kendall Nichols
Director of Research

Kathy Wiltse
Administrative Assistant

Harrison Weber
Director of Market Development

Suzanne Wolf
Communications Director

North Dakota Soybean Council County Representatives

Matt Gast............................. Barnes
Jeff Hagen............................ Benson
Timothy Kihle.................... Bottineau
Adam Jensen....................... Burke
Joe Morken............................ Cass
Michael Muhs.................... Cavalier
Jeremiah Undem................. Dickey
Scott Sova.............................. Divide
Austin Langley...................... Eddy
Nathan Leier......................... Emmons
Darwin Topp........................ Foster
Troy Uglem............................ Grand Forks
Terry Nagel........................... Grant
Andrew Haugen.................... Griggs
Daniel Mock....................... Kidder
Michael Schlosser........... LaMoure
Rusty Schultz...................... Logan
Keith Reinowski.............. McHenry
Allan Rohrich..................... McIntosh
Cameron Wahlstrom........ McKenzie
Andrew Majeres.................. McLean
Bryan Aaland...................... Mercer
Spence Koenig...................... Morton
Aaron Skarsgard................ Mountrail
Carl Jensen........................... Nelson

North Dakota Soybean Council
Our World Is Growing

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