NDSOYBEAN COUNCIL

# 2026 Annual Report

## The Checkoff Keeps Working

There are many forces in agriculture that we cannot control. Markets move, trade relationships change, weather disrupts plans, and programs shift. However, the soybean checkoff gives North Dakota farmers an avenue to keep working in areas on which we can make an impact. That includes building demand, improving production, developing new uses and creating relationships that open doors for our soybeans.

There is no sugarcoating the past year. North Dakota soybean farmers have navigated tight margins, unpredictable weather, changing markets and uncertainty well beyond the farm gate. These seasons remind us why we make long-term investments in the future of our industry. We cannot control every market disruption or policy decision, but together, through the checkoff, North Dakota soybean farmers have created a mechanism that allows us to keep investing in opportunity through the ups and downs.

### WIN #1: We kept building markets.

When one market became uncertain, we kept opening doors in others. NDSC hosted 102 soybean buyers from 32 different countries. In addition, our farmer leaders who serve on the board took time away from their farming operations and attended events in eight countries.

Face to face, personal relationships are even more critical today as we see tension build between governments. Going to the countries and offices of our key customers says we hear you, we see you, we value our partnership and will commit to safeguarding that relationship.

### WIN #2: We kept investing in better soybeans and better decisions.

NDSC continued investments in research that address North Dakota problems and puts answers into North Dakota farmers' hands through continued investments and advancements in production research and innovation. Efforts focus on communicating soybean research findings to farmers and turning research into practical, on-farm decisions. This includes sharing insights on soybean variety development, iron deficiency chlorosis variety selection, disease management and soil health to help North Dakota farmers make informed production decisions.

Twenty years ago, if farmers faced the weather and production challenges we had this year, we may not have had a crop to harvest. Due to the foresight and vision of farmer leaders over the last 40 years of the soybean checkoff in North Dakota, investments have been made that built out research teams and capacity to make sure farmers have the varieties and farming practices necessary to weather a tough year and harvest a soybean crop.

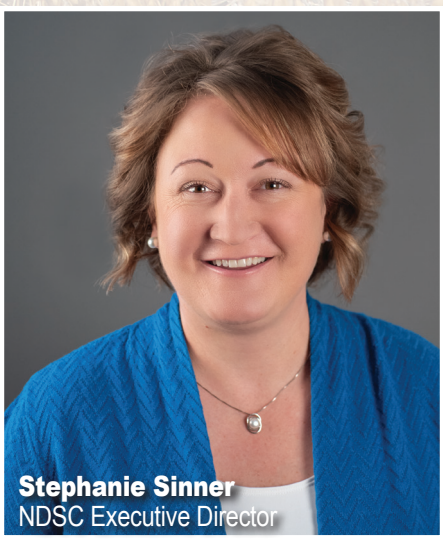
### WIN #3: We kept finding more value in every soybean.

This is where new uses, domestic demand and biofuels enter. On your behalf, the checkoff keeps looking for new customers and new uses, because every additional use creates another opportunity to build demand for the crop you grow. We now have the opportunity for our crush plants and biomass-based diesel facilities to meet or exceed capacity and recognize the soybean farmers' value and role in that segment of the market. We keep investing in researchers who are looking for more high demand ways to use soy in our everyday lives for the better.

### Farmer Investments That Keep Working.

The Soybean Council serves more than 10,000 North Dakota soybean farmers. North Dakota soybean farmers contribute ½ of 1% of the price of each bushel sold at the first point of sale to the soy checkoff. Half of the funds remain in North Dakota to support state-level initiatives, while the other half supports the national checkoff. None of this work belongs to an organization. It belongs to you. Your checkoff dollars are working every day to strengthen the value of your crop and position our industry for what comes next.

We don't know what next year will bring. Agriculture has never offered that kind of certainty. However, we do know this: your checkoff will keep working, building markets, finding new uses, investing in research and creating opportunities for North Dakota soybeans.



**Stephanie Sinner**
NDSC Executive Director



**Evan Montgomery**
NDSC Board Chairman

# Financial Report

***NDSC Combined Statement of Revenues, Expenditures and Changes in Fund Balances as of June 30, 2026***

| | | |
|---|---|---|
| **Revenue** | | |
| Checkoff Assessments | $ | 12,202,453 |
| Less Remittances to United Soybean Board | | (5,825,830) |
| Less Remittances to States of Origin | | (550,793) |
| Net Assessment Revenues | | 5,825,830 |
| Other Revenue – Interest Income | | 246,377 |
| Other Revenue – Miscellaneous Income | | 152,787 |
| **Total Revenues** | **$** | **6,224,994** |
| **Expenditures** | | |
| Market Development | $ | 1,727,567 |
| Outreach & Education | | 1,460,203 |
| Research | | 2,438,344 |
| Administration | | 902,764 |
| **Total Expenditure** | **$** | **6,528,878** |
| Revenues over expenses | $ | (303,884) |
| Fund Balance, July 1, 2024 | $ | 8,340,824 |
| Fund Balance, June 30, 2025 | $ | 8,036,940 |
| One Year Operating Reserve | $ | (7,000,000) |
| **Total Fund Balance** | **$** | **1,036,940** |

## Vision:

Growing a legacy of successful farmers.

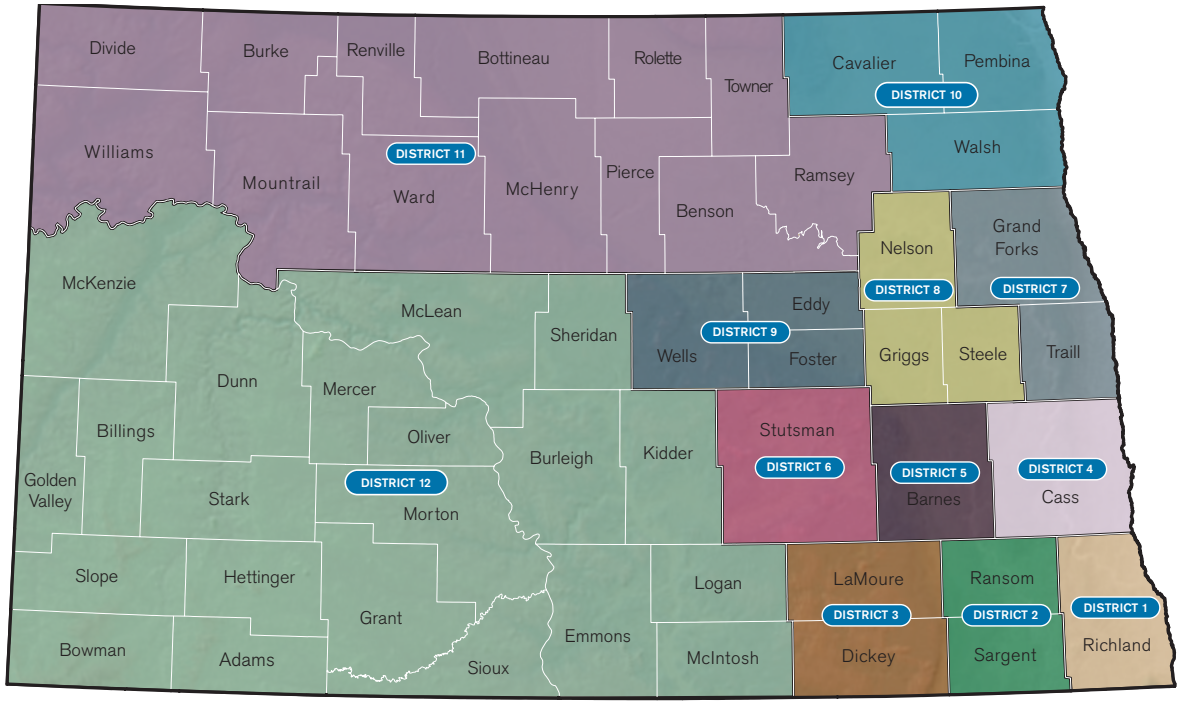
## Mission:

Innovating to expand partnerships, markets, and opportunities for the success of North Dakota soybean growers.

## Strategic Initiatives:

1. In-state and domestic entities demand more North Dakota soybeans and soybean products.
2. Export markets demand more North Dakota soybeans and soybean meal.
3. The NDSC will help realize high volume or high value new uses for North Dakota soybeans.
4. Communities trust North Dakota soybean farmers and the products produced from their crops.
5. North Dakota soybean farmers realize greater production efficiencies.

## NDSC District Map



# Board of Directors



**Evan Montgomery**
Chairman
Grand Forks, District 7



**Ted Brandt**
Vice Chairman
Enderlin, District 2



**Jeremiah Undem**
Secretary
Oakes, District 3



**Dallas Loff**
Treasurer
Wahpeton, District 1



**Jim Thompson**
Page, District 4



**Preston Burchill**
Page, District 5



**JP (John) Lueck**
Spiritwood, District 6



**Andy Haugen**
Hannaford, District 8



**Paul Anderson**
Harvey, District 9



**Kevin Zikmund**
Park River, District 10



**Philip Neubauer**
Bottineau, District 11



**Andrew Doll**
New Salem, District 12

# North Dakota United Soybean Board Representatives



**Cindy Pulskamp**
Hillsboro



**Rob Rose**
Wimbledon

# 2026 Annual Report

## North Dakota Soybean Council County Representatives

| | |
|---|---|
| Kelly Howe | Adams |
| Brady Kallenbach | Benson |
| Steven Pfeifer | Burke |
| Chris Leier | Burleigh |
| Kellen Roder | Cavalier |
| Derik Pulvermacher | Divide |
| Brady Richter | Eddy |
| Cody Heidrich | Emmons |
| Greg Gussiaas | Foster |
| Aaron Friesz | Grant |
| Nathan Thomas | Hettinger |
| Neil Fanta | Kidder |
| Kyle Brandenburg | LaMoure |
| Rashad Schaffner | Logan |
| Keith Reinowski | McHenry |
| Mike Meier | McIntosh |
| Andrew Majeres | McLean |
| Ryan Wolf | Mercer |
| Hayley Jung | Mountrail |
| Karson Matejcek | Nelson |
| Corey Hintz | Oliver |
| Kyle McLeod | Pembina |
| Collin Kraft | Pierce |
| Adam Windjue | Ramsey |
| Mario Lemieux | Rolette |
| Mark Bopp | Sargent |
| Jordan Miller | Sheridan |
| Eric Braaten | Steele |
| Carie Moore | Towner |
| Andrew Neset | Traill |
| Cody Hansen | Ward |
| Klint Hartsoch | Williams |

## Who We Are:

The North Dakota Soybean Council (NDSC) was established in 1985. Since 1991, NDSC has served as a Qualified State Soybean Board (QSSB) under the federal Soybean Promotion, Research and Consumer Information Act. North Dakota soybean farmers contribute ½ of 1% of the price of each bushel sold at the first point of sale to the soy checkoff. The NDSC farmer board oversees the investment of 50% of those checkoff dollars, with the remaining 50% directed to the United Soybean Board. Every soybean farmer contributes to the checkoff, which funds research, market development, promotion, and education initiatives administered by the North Dakota Soybean Council.

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