

2021 Annual Report

In for the Long Haul

Farming doesn't provide a lot of instant gratification. We plant seed in the spring, nurture and manage the crops throughout the growing season, and harvest the results of our labors in the fall. This process takes time, and it simply can't be rushed.

Soybean-checkoff investments follow the same theme. The decisions we make now may not yield results instantly, but in due time, the returns on investment can yield remarkable results.

Each year, the North Dakota Soybean Council (NDSC) reviews dozens of opportunities to invest checkoff funds into projects that are designed to improve the profitability of soybean farming in North Dakota. We know that these investments may not yield a dividend immediately, but that's the reason we make them. Our purpose is to be part the reason soybean production is successful in the state for years, even generations, to come.

This year has been eventful, complete with challenging conditions due to widespread drought. However, it was also filled with examples of how previous checkoff investments and vision for the industry are coming to fruition. Today's producers are reaping the rewards from decisions made by previous farmer leaders who served on the NDSC.

Among the bright spots in 2021 was the announcement of a soybean crush plant being built in Spiritwood, North Dakota. A primary driver for this investment is the demand for biodiesel and renewable diesel, both of which are made substantially from soybean oil. For years, the NDSC has supported the research and development of these renewable fuels because they add significant value to each bushel of soybeans and to the bottom line of every North Dakota soybean farmer. This new soybean processing facility will help contribute to the growing demand of soybean oil needed to produce the renewable, low-carbon fuels that are required today.

Each year, checkoff investments yield positive results through research. The NDSC supports the development of public soybean varieties through the North Dakota State University soybean breeding program. New varieties are continually tested for their resilience against some of North Dakota's harshest growing conditions, which 2021 put to the test. Two new varieties were released in 2021, following years of research in greenhouses and test plots across the state. Several new public varieties have been released in recent years; these varieties are specifically suited for the more arid conditions of western North Dakota.



Soybeans are also finding their way into innovative new products. Soy products represent renewable, U.S.-grown alternatives that, in some cases, outperform their petroleum-based counterparts. These soy innovations include car tires, road sealants and road-dust suppressants. The NDSC supports research for the development of value-added uses because increased demand for all soybean products is not only good for our environment, but also beneficial to North Dakota farmers' bottom lines.

These examples are just a few of the success stories that help illustrate the importance of vision, planning and commitment to the future. None of these investments yielded results immediately. Rather, each success story illustrates how previous NDSC boards made calculated investments knowing that the results would come.

Evidence of the checkoff's influence is all around us. When the North Dakota soybean checkoff was first instituted in 1985 soybeans were a minor crop in North Dakota. Through investments in soybean variety and production research, market development and new uses, 36 years after the checkoff was created, North Dakota has become one of the nation's leaders in soybean production. Today, the NDSC operates with the intention of keeping soybean production vibrant for the next 36 years and beyond.

Farming is a family affair, and farms are passed down because each generation adapted and managed the farm so that it remained profitable and, in a position, to be passed along. North Dakota is currently reaping the rewards of decisions that previous NDSC boards made because we strive to keep soybean farming profitable from one generation to the next.

The current NDSC board continues to work with vision, support, and collaboration. What we're doing now will, hopefully, help the current generation while laying the groundwork of opportunity for future generations.

Austin Langley
Chairman

Stephanie Sinner
Executive Director



Photo courtesy of Kelly Olson

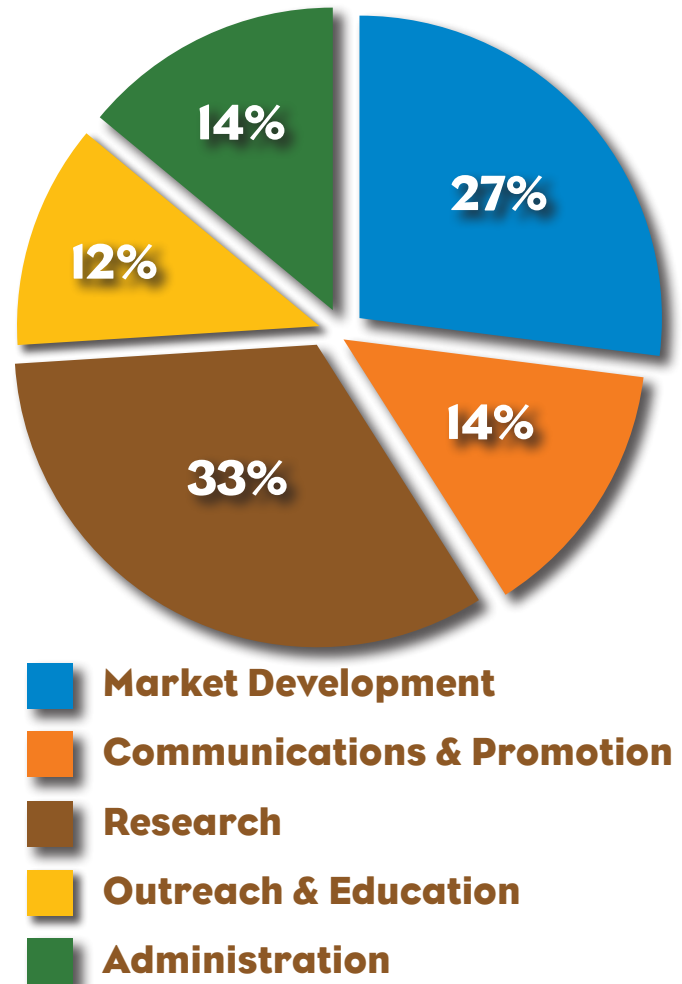


Financial Report

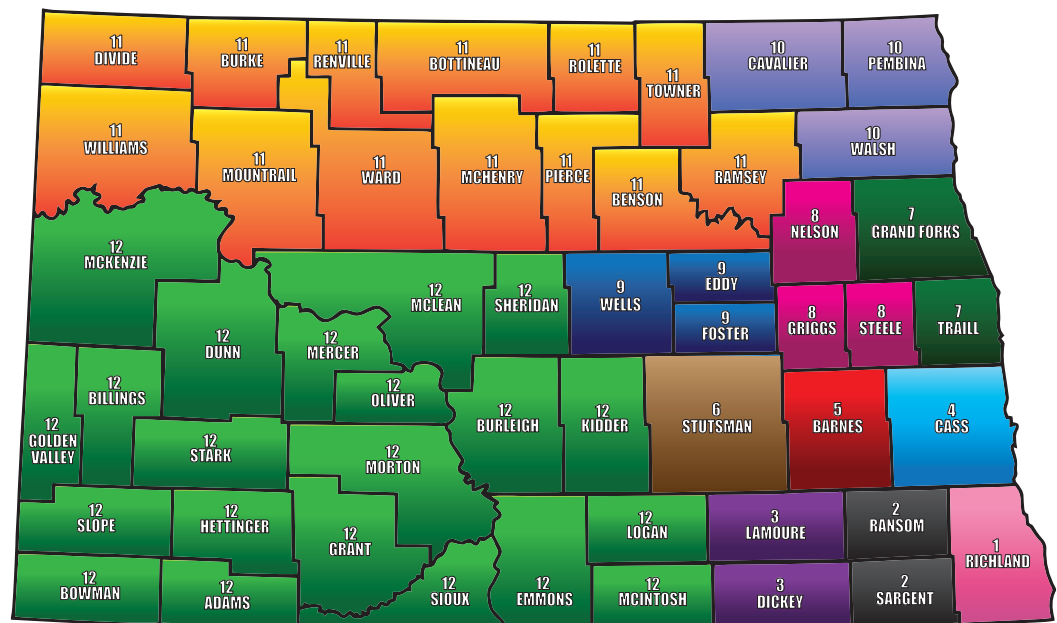
NDSC Combined Statement of Revenues, Expenditures and Changes in Fund Balances as of June 30, 2021

Revenue	
Checkoff Assessments	\$ 11,105,964
Less Remittances to United Soybean Board	(5,344,103)
Less Remittances to States of Origin	(337,372)
Net Assessment Revenues	5,424,489
Other Revenue – Interest Income	38,993
Other Revenue – Miscellaneous Income	68,926
Total Revenues	\$ 5,532,408
Expenditures	
Market Development	\$ 1,177,122
Communications & Promotion	597,548
Research	1,436,481
Outreach & Education	541,618
Administration	585,176
Total Expenditure	\$ 4,337,945
Revenues over (under) expenses	\$ 1,194,463
Fund Balance, July 1, 2020	\$ 7,461,149
Fund Balance, June 30, 2021	\$ 8,655,612
One Year Operating Reserve	\$ (6,000,000)
Total Fund Balance	\$ 2,655,612

Checkoff Investment at Work



NDSC District Map



Leadership *North Dakota Soybean Council Board of Directors*



Austin Langley
Chairman
Warwick, District 9



Chris Brossart
Vice Chairman
Wolford, District 11



Mike Langseth
Secretary
Barney, District 1



Rob Rose
Treasurer
Wimbledon, District 5



Dan Spiekermeier
Sheldon, District 2



Mike Schlosser
Edgeley, District 3



Jim Thompson
Page, District 4



JP (John) Lueck
Spiritwood, District 6



Brian Jodock
Northwood, District 7



Milo Braaten
Portland, District 8



Adam Redmann
St. Thomas, District 10



Jennifer Meyer
Wilton, District 12

North Dakota United Soybean Board of Representatives



Jay Myers
Colfax



Darren Kadlec
Pisek



Matt Gast
Valley City



Ryan Richard
Horace

2021 Annual Report

North Dakota Soybean Council County Representatives

Kelly Howe.....Adams
 Rob RoseBarnes
 Paul RiceBenson
 Matthew Undlin.....Bottineau
 Steven PfeiferBurke
 Jennifer MeyerBurleigh
 Jim Thompson.....Cass
 Adam RedmannCavalier
 Jeremiah UdemDickey
 Derik PulvermacherDivide
 Austin LangleyEddy
 Scott Baumiller.....Emmons
 Darwin ToppFoster
 Brian Jodock.....Grand Forks
 Terry Nagel.....Grant
 Andrew Haugen.....Griggs
 Nathan ThomasHettinger
 Chase DewitzKidder
 Michael SchlosserLaMoure
 Keith ReinowskiMcHenry
 Allan RohrichMcIntosh
 Cameron WahlstromMcKenzie
 Andrew MajeresMcLean
 Ryan Wolf.....Mercer
 Stanley BoehmMorton
 David Porsborg.....Oliver
 Chris Brossart.....Pierce
 Adam WindjueRamsey
 Dan Spiekermeier.....Ransom
 David SteevesRenville
 Mike Langseth.....Richland
 Richard Ruch.....Sargent
 Evan ThomasSheridan
 Milo BraatenSteele
 John Lueck.....Stutsman
 Carie MooreTowner
 Brent Kohls.....Traill
 Jaime Bondy.....Walsh
 David Clough.....Wells

North Dakota Soybean Council Staff



Stephanie Sinner
Executive Director



Shireen Alemadi
Outreach and Education
Coordinator



Jena Bjertness
Director of Market
Development



Molly Fern
Director of Finance



Sandy Miller
Office Assistant

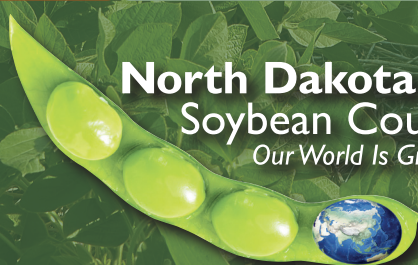


Kendall Nichols
Director of Research



Suzanne Wolf
Communications Director

**North Dakota
Soybean Council**
Our World Is Growing.



4852 Rocking Horse Circle South | Fargo, ND 58104 | (701) 566-9300 | ndsoybean.org



/NDSoybeanCouncil



@NDSoybean



/NDSoybean



/ndsoybean



/NDSoybeanCouncil