



**2021
ANNUAL
REPORT**



**INDIANA
SOYBEAN
ALLIANCE®**

THE FUTURE IS OURS TO GROW



OUR MISSION: INVESTING FOR SOYBEAN FARMERS

Dear farmers and partners,

The last couple of years have been a whirlwind of change in so many ways for all. Yet, one thing has remained steady, constant and consistent — our farmers. No matter what the global situation, our farmers continue to produce the highest quality, most consistent product in the world. This is why every day, we here at the Indiana Soybean Alliance count ourselves lucky to represent them and their dedication in some small way.

Our mission and vision is to drive success today and for an even stronger future for the soybean farmers of Indiana. Their farmer-led board and farmer-funded projects are investments in accomplishing just that. Our team partners with experts and industry leaders to build new markets, maintain and expand current markets, and find ways to grow their soybeans better, year-over-year. Through dozens of programs and investments, we continue to build opportunities and a stronger baseline for Indiana soybeans.

We believe wholly in our mission. And, we look forward to another year of great success, working with, and for, our soybean farmers.

A handwritten signature in black ink that reads "Courtney Kingery".

Courtney Kingery
Chief Executive Officer
Indiana Soybean Alliance



WHY I BELIEVE IN MY CHECKOFF

For the last several years, I have been involved in the Indiana Soybean Alliance Board of Directors. It has been a privilege and frankly, an eye-opening experience. As farmers, we are focused on doing what needs done. Day in, day out, we work to put the crop in, tend to it and hopefully harvest a solid crop at the end of the season. Sometimes it is hard to see the forest for the trees when you're so focused on that daily effort.

Being part of the ISA board has provided me with not only a greater awareness of the current programs that soybean farmers have been investing in for years, but also the opportunity to help shape the investments for tomorrow's soybean farmers. Much like farming, choices we make today may not show an immediate return on investment. But, we make those decisions because we know that we must to continue and grow and expand.

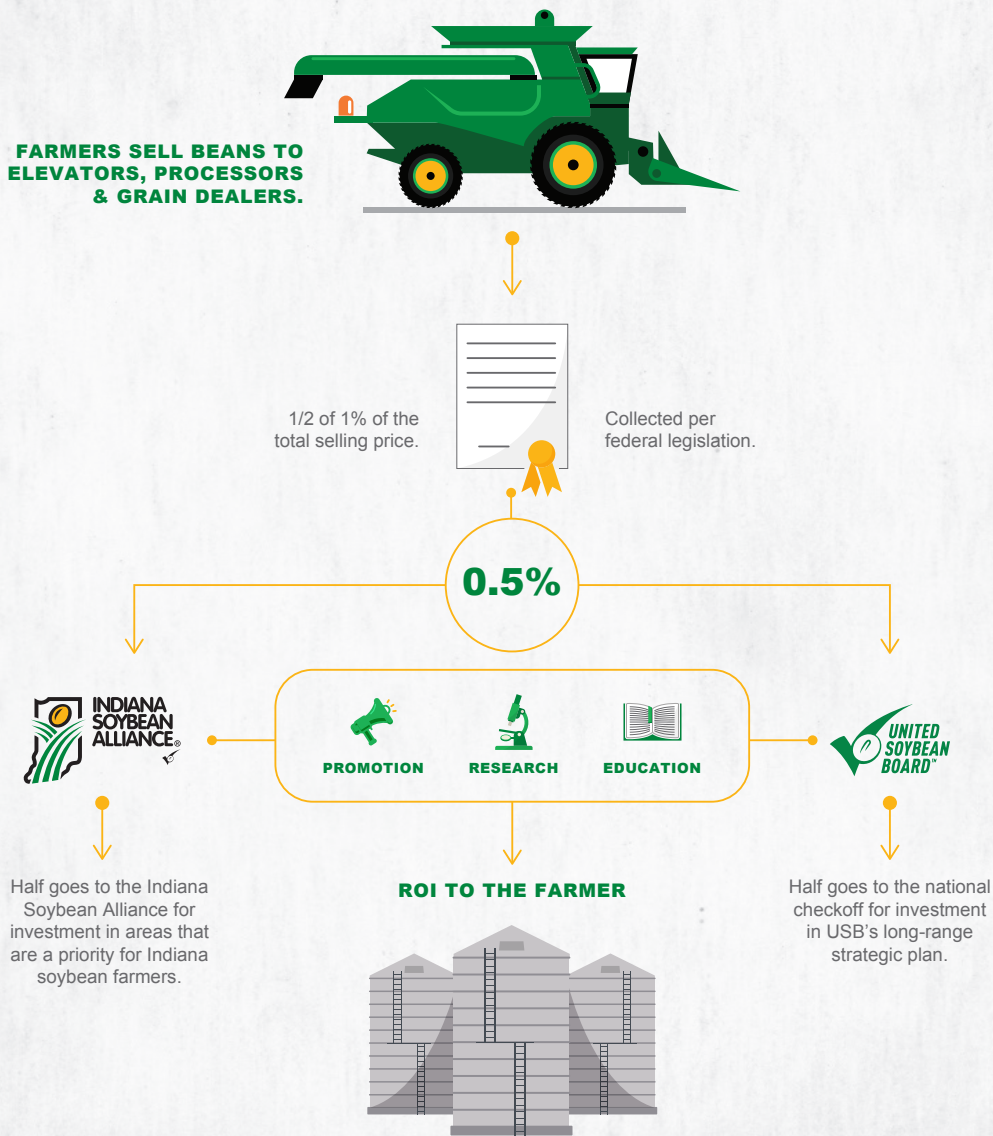
The farmer-led board is keenly aware that it's using farmer funding to make these investments. We take our role seriously and believe in the mission of investing today to grow a better future for soybean farmers and Indiana as a whole. Should you ever have any questions about the checkoff, please seek out any board member. We're proud of the work we're doing and happy to share more at any time.

A handwritten signature in black ink, appearing to read "Matt Chapman", with a long horizontal flourish extending to the right.

Matt Chapman
Chairman
Indiana Soybean Alliance

WHAT IS A CHECKOFF?

A checkoff is a small percentage or dollar amount typically collected at the first point of sale of an agricultural commodity. For Indiana soybean farmers, 0.5% per bushel of the net market price is collected. Checkoffs allow farmers to come together to advance their own futures through investments in building markets, developing new uses and improving production practices.



CHECKOFF MATH: RETURNING \$12/\$1 INVESTED*

*USB ROI 2020 Study

BRINGING VALUE BACK TO THE FARM

For every \$1 you invest in the checkoff, \$12 returns to the farm through market development, value creation and economic, environmental and social sustainability programs.

MARKET DEVELOPMENT

In 2021, ISA worked with international and domestic partners to accelerate demand for soybeans, oil and meal. Thanks to these partnerships, demand for soybeans increased.

INTERNATIONAL MARKETS

**11.8
MILLION**

**BUSHELS OF SOYBEANS
EXPORTED THROUGH CHICKEN,
TURKEY, DUCK, AND EGGS WORTH
\$4.5 BILLION**

**VALUE OF PORK EXPORTS
TO INDIANA SOYBEANS**

**\$65.8
MILLION**



HOSTED INTERNATIONAL TRADE TEAMS

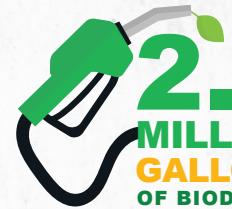
VIRTUALLY AND IN PERSON

with representatives from Korea, Japan, Vietnam,
Taiwan, Southeast Asia and Mexico



**2.3
MILLION
GALLONS
OF BIODIESEL**

used by B20 Club of Indiana partners



DOMESTIC MARKETS

In 2021, ISA launched its B20 Club of Indiana in partnership with the American Lung Association, which promotes biodiesel use in fleets across Indiana.

ROADS AND BRIDGES

By partnering with the Rural Crossroads Advisory Council, ISA is working to ensure Indiana's roads and bridges are constantly being researched and improved.

0.3%

OF THE 43 STUDY COUNTIES

had bridges that were failing or had
elements in imminent danger of failure

*IU Public Policy Institute



VALUE CREATION

In 2021, ISA continued its work to find new markets and new uses for Indiana soybeans and soy products.



**ISA SPONSORS
THE ANNUAL STUDENT
SOYBEAN INNOVATION
COMPETITION**

with the goal of developing
commercial soy products

INNOVATING NEW USES FOR SOYBEANS

ISA is actively working to drive new value creation with commercial products like PoreShield™, which is a soy-based concrete durability enhancer.

PoreShield™ uses

200 & **400**

BUSHELS OF SOYBEANS **BUSHELS OF SOYBEANS**

per 2-lane mile of highway joint **PORE SHIELD** per 2-lane bridge deck application

ISA continues to promote high oleic soybeans to increase acres grown by farmers and oil consumption by end users.



**300,000
HIGH OLEIC SOYBEAN
ACRES
WERE PLANTED**

**PROMOTED
HIGH OLEIC
SOYBEAN OIL
-TO-**



Indiana State Fair
Fair Oaks Farms
Indianapolis Colts
Indianapolis Zoo
Purdue University

SUSTAINABILITY

Indiana Soybean Alliance works to promote sustainability, in many different forms — to the general public, key stakeholders, community leaders and industry and supply chain partners.

120,000 ACRES
IMPACTED THROUGH INITIATIVES WITH IANA

UPPER WHITE COVER CROP PROGRAM DIRECTLY IMPACTED
2 MILLION PEOPLE

ENVIRONMENTAL PROGRAMS AND OUTREACH

ISA engages with industry and supply chain partners to support continuous improvement of environmental practices through programs such as INfield Advantage and the Upper White Cover Crop program.

CONSUMER OUTREACH

To engage the 98% of consumers removed from agriculture, ISA promotes farmer values through Glass Barn educational programs, social media and partner activities.

DONATED
24,000 BOOKS & **20,500 BOXES OF SOYBEAN CRAYONS**

2.8 MILLION CONSUMER IMPRESSIONS



ISA PARTNERS

RESEARCH

ISA works with the Purdue Corn and Soybean Innovation Center and other universities, investing in research focused on reducing production input costs and improving on-farm profitability. Visit soybeanresearchinfo.com for more information on soybean research projects.

FOUR INNOVATIVE PROJECTS SINCE 2016
Collaborated with **13 COMPANIES**
to advocate environmental stewardship

CHECKOFF INVESTMENTS IN RESEARCH RETURNED
\$18
IN ADDED VALUE
(United Soybean Board ROI study 2020)

\$500,000
IN UNIVERSITY RESEARCH PROJECTS PER YEAR

2021 INDIANA SOYBEAN ALLIANCE BOARD OF DIRECTORS

The ISA Board of Directors is a farmer-elected group of 24 Indiana soybean farmers from four districts in the state. The board also includes ex-officio and non-voting members.

DISTRICT I

Nancy Cline
Kirklin

Dave Rodibaugh
Rensselaer

Kendell Culp
Rensselaer

Kevin Kelley
Brookston

DISTRICT II

CJ Chalfant
Hartford City

Carey McKibben
LaGrange

Matthew Chapman
Springport

Steve Phares
Albion

Elaine Gillis
Dunkirk

Larry Wilkinson
Kimmell

DISTRICT III

Kevin Cox
Brazil

Mark Legan
Coatsville

Derika Lynam-Spaetti
Rockport

Gary McDaniel
Boonville

Andrew Miller
Oaktown

Craig Williams
Oaktown

DISTRICT IV

Roger Bommer
Brookville

Mike Koehne
Greensburg

Kevin Burbrink
Seymour

Keevin Lemenager
Monrovia

Jim Douglas
Flat Rock

Anngie Steinbarger
Edinburgh

EX-OFFICIO AND NON-VOTING MEMBERS

USB Director:
Tom Griffiths
Kendallville

Indiana Corn Marketing Council:
Josh Miller
Anderson

USB Director:
Don Wyss
Fort Wayne

Indiana Corn Growers Association:
Mike Beard
Frankfort

USB Director:
Mark Seib
Poseyville

Purdue University:
John Baugh
West Lafayette

USB Director:
Kevin Wilson
Walton

Purdue University:
Bernie Engel
West Lafayette

ASA Director:
Kendell Culp
Rensselaer

Dept. of Agriculture:
Bruce Kettler
Westfield

ASA Director:
Joseph Steinkamp
Evansville

Farm Bureau:
Kevin Underwood
Indianapolis

ASA Director: Phil Ramsey
Shelbyville

Grain Buyers and Warehouse Licensing:
Harry Wilmoth
Indianapolis

EXECUTIVE COMMITTEE

Matt Chapman *Chair*

Jim Douglas *Vice Chair*

CJ Chalfant *Secretary*

Denise Scarborough *Treasurer*

Mike Koehne *Membership and Policy Committee Chair*

Kevin Cox *Market Development Committee Chair*

Anngie Steinbarger *Sustainability and Value Creation Committee Chair.*

FINANCIALS

For the 12 months ending September 30, 2021:

ISA (including LLC)

Review of Finances

Fiscal Year Ending 9/30/2021

ASSETS

Cash, CD Investments & Cash Equivalent	\$11,308,118
Other Current Assets	\$8,762,905
Fixed Assets, Patents (Net of Depreciation)	\$3,909,285
Total Assets	\$21,980,308

LIABILITIES

Accounts Payable	\$1,449,378
Payable to USB	\$826,147
Other Current Liabilities	\$15,000
Research Grant Payable	\$988,987
Total Liabilities	\$3,279,512

Unrestricted Net Assets \$18,700,796

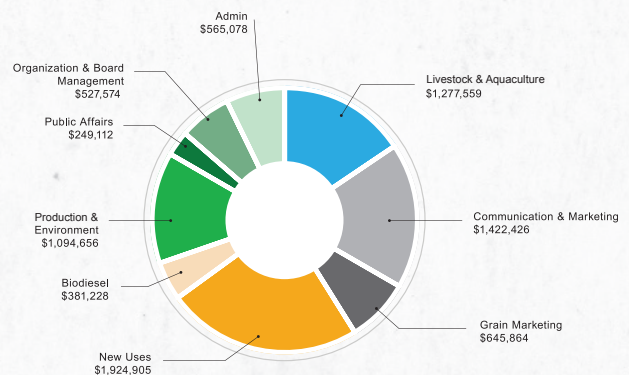
Total Liabilities & Net Assets \$21,980,308

REVENUE

Assessments (Net of USB)	\$9,506,272
Net Assessment Revenue	\$9,506,272
Interest	\$70,296
Grant Revenue	\$988,116
Royalty	\$6,617
Membership & Sponsorship & Other	\$89,036
Total Checkoff Revenue	\$10,660,337
LLC Revenue - Rent & Operating	\$423,579
M&P Revenue - Sponsorship, Membership, Other	\$441,543
Total Revenue	\$11,525,459

EXPENSES

INITIATIVES



Total Checkoff Expenses \$8,088,402

LLC Expenses	\$371,383
M&P Expenses	\$254,858
Total Expenses	\$8,714,643
Net Assets, Beginning of Year	\$15,889,980
Change in Net Assets	\$2,810,816

Net Assets, End of Year \$18,700,796



INDIANA SOYBEAN ALLIANCE

**Proactively works to
improve the viability of
Indiana soybean farmers
and industry partners**



THE FUTURE IS OURS TO GROW

Learn more about checkoff programs at

INDIANASOYBEAN.COM