



State & National
Partnership
The Federation of State Beef Councils

2022 Investor Report

2022 Federation Division Board of Directors



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| Downey, Barb | Kansas Beef Council, KS | Reed, Becky | Ohio Beef Council, OH |
| Fairchild, Vendal | Louisiana Beef Council, LA | Robison, Allan | Region I - Federation, OH |
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| Gattis, Dan | Texas Beef Council, TX | Rush, Ivan | Nebraska Beef Council, NE |
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| Hadrick, Stacy | South Dakota Beef Industry Council, SD | Schuetze, Fred | Texas Beef Council, TX |
| Hanrahan, Daniel Patrick | Iowa Beef Industry Council, IA | Schunk, Travis | Michigan Beef Industry Commission, MI |
| Harmon, Mark | Missouri Beef Industry Council, MO | Shields, Pat | Texas Beef Council, TX |
| Helbling, Fred | North Dakota Beef Commission, ND | Taylor, Steven | Idaho Beef Council, ID |
| Hellyer, Timmerly | Wyoming Beef Council, WY | Temme, Douglas | Nebraska Beef Council, NE |
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| Jackson, DVM, Nancy | Mississippi Beef Council, MS | Uselton, Russ | Tennessee Beef Industry Council, TN |
| Jeffcoat, Chris | Pennsylvania Beef Council, PA | Voll, Mark J | North Dakota Beef Commission, ND |
| Jensen, Wes | Montana Beef Council, MT | Walth, Becky | South Dakota Beef Industry Council, SD |
| Johnson, Neil | Minnesota Beef Council, MN | Weltmer, Philip | Kansas Beef Council, KS |
| Jordan, Jim | Alabama Beef Council, AL | Weston, Nikki | Utah Beef Council, UT |
| Kane, Jess Morgan | Region IV - Federation, OK | Wilson, Chloe | Texas Beef Council, TX |
| Kellom, Andy | Region V - Federation, MT | Wilson, Shannon | Texas Beef Council, TX |
| Kickert-Gerbig, Sharon | North Dakota Beef Commission, ND | Wintch, Mark | Region VI - Federation, UT |
| Kinsel, Leslie | Texas Beef Council, TX | Winter, Richard | Texas Beef Council, TX |
| Knirk, Leon | Michigan Beef Industry Commission, MI | Yates, Jerry | West Virginia Beef Council, WV |
| Krutz, Ken | New York Beef Council, NY | Zahn, Jason | North Dakota Beef Commission, ND |

Dear Fellow Producers,

For decades, state beef councils have partnered with the national Beef Checkoff to drive the demand for beef with remarkable success. By working together and sharing a unified voice, we develop creative and innovative ways to reach consumers even as their buying behaviors change.

Despite changes in how families make their grocery purchases, they still love beef! Recent research shows that 69% of consumers eat beef at least weekly. Research like this serves as the foundation of all Checkoff programs, and the Federation continues to support product quality, nutrition, beef safety, sustainability and market research to strengthen beef's promotional efforts.

For more than 35 years, the Beef Checkoff has been using funds wisely and effectively and the Supreme Court recently confirmed that USDA has appropriate and adequate oversight to ensure that Checkoff funds are being spent in compliance with the Beef Promotion and Research Act. As Checkoff dollars are budgeted for projects, the Federation is at the table with producer input guiding decisions through a grassroots process.

This annual report touches on some of the programs that producers help direct. From research and promotion to consumer and industry outreach, these efforts demonstrate the positive impact that national programs have when extended at the state level. These success stories confirm that we are better and stronger when we work together!

As we look forward to 2023 when the Federation of State Beef Councils commemorates its 60th anniversary, let's take time to celebrate our accomplishments, plan for the future and continue to work together to drive beef demand.

Sincerely,



Brad Hastings
Amarillo, Texas
Chair, Federation of State Beef Councils



**Federation of State Beef Councils
Executive Committee**

| | |
|------------|-------------------|
| Chair | Brad Hastings, TX |
| Vice-Chair | Clark Price, ND |
| Region I | Allan Robison, OH |
| Region II | Don Terry, TN |
| Region III | Janine Moore, IA |
| Region IV | Jess Kane, OK |
| Region V | Andy Kellom, MT |
| Region VI | Mark Wintch, UT |
| Region VII | Gary Deering, SD |
| Rev. Seat | Barb Downey, KS |
| Rev. Seat | Jim Ramm, NE |
| Rev. Seat | Dan Gattis, TX |



Federation Members - Beef Promotion Operating Committee

Front Row, left to right: Chris Jeffcoat, PA; Travis Maddock, ND;
Kiley Martinell, MT; Nancy Jackson, MS; Scott Lake, WY

Back Row, left to right: Brad Hastings, TX; Clark Price, ND;
Al Lyman, IL; Dan Gattis, TX, Jeff Rudolph, NE

S T A T E O F T H E F E D E R A T I O N

As a division of the National Cattlemen's Beef Association, a contractor to the Beef Checkoff, the Federation of State Beef Councils represents the 44 Qualified State Beef Councils (QSBCs). Collectively, these QSBCs include more than 700 state board members representing every segment of the beef industry. The vision of the Federation is to build beef demand by inspiring, unifying and supporting an effective state and national Checkoff partnership.

The Federation's statement of beliefs includes believing in the success of a strong state and national partnership resulting in

increased consumer demand for beef and higher consumer confidence; believing in producer control of Checkoff funds through the Qualified State Beef Councils, which are the foundation of the Beef Checkoff; and believing in the industry Long Range Plan as a guidepost for the Beef Checkoff and the principle of "one vision - one plan - one voice."

The following report includes an overview of national programs developed by NCBA, a contractor to the Beef Checkoff, which were supported by the Federation of State Beef Councils and extended by states locally.



Better and Stronger Together

The Federation of State Beef Councils builds a larger, more impactful, coordinated plan that is executed as a partnership between the Federation and individual state beef councils (SBCs). State beef councils voluntarily invest in the Federation each year, and more than 50% of those contributions supplement tactics within Authorization Requests (ARs) approved by the Beef Promotion Operating Committee (BPOC). Supplementing these tactics helps the national Checkoff program have a larger impact on consumer demand.

In 2022, the Federation contributed \$4.5 million to supplement the approximately \$40 million national plan funded by the BPOC for promotion, research, industry information and consumer information. Specific programs made possible by SBC contributions to the Federation include but are not limited to the following:

Promotion

\$1,165,000

- Celebrity athlete Tony Romo served as the new spokesperson for *Beef. It's What's For Dinner.* and was utilized across multiple campaigns throughout the year.
- For the second year, the Federation sponsored the Beef. It's What's for Dinner. 300, the 41st season-opening race for the NASCAR Xfinity Series, at Daytona International Speedway in February 2022.
- Beef was the star of the holidays with 125 ads airing during the holiday season on the Hallmark Channel including during Thanksgiving weekend with a sponsorship of a movie premiere.
- Across the country, videos were filmed with Chef's Roll, bringing together those that raise beef with those that cook beef to learn from one another.

Research

\$745,000

The Federation supported foundational research projects in the areas of:

- Product Quality-The study of muscle traits and characterization, carcass traits, muscle tenderness and yield, flavor and palatability, and new technologies to improve beef quality, consistency, value and demand.
- Beef Safety-The study of cattle-borne pathogens

and/or their resistance, with the potential for causing human illness and beef production practices that may impact either.

- Human Nutrition-Advance the understanding of beef's role in a balanced and healthful diet, which serves as the foundation for all industry nutrition education and communication initiatives.
- Beef Sustainability-Assessment of sustainability using an approach that balances environmental responsibility, economic opportunity, and social diligence across the beef value chain.
- Market Research-Provides insights and perspective on a wide range of subjects around the food landscape such as understanding consumer consumption, perceptions, concerns and exploring a variety of topics that relate to beef and the competitive protein landscape.

Consumer Information

\$2,439,000

- Developed campaigns incorporating new spokesperson, Tony Romo, which promoted beef's versatility year-round.
- Conducted e-commerce projects with nationwide retailers encouraging consumers to add beef to their online carts.
- Placed advertisements and positive stories about beef's sustainability in well-known publications in metropolitan markets.
- Distributed more than 3,000 Pediatric Health Professional In-Office Educational Toolkits in 32 states to highlight the importance of beef as a complementary food for infants and toddlers.

Industry Information

\$150,000

- The Masters of Beef Advocacy (MBA) Program reached 20,000 graduates.
- The Trailblazers program, a yearlong training program was developed to prepare a new generation of advocates to protect the reputation of the beef industry.

FEDERATION THROUGH THE DECADES

1960s



- In 1963, the Federation of State Beef Councils was established as the Beef Industry Council (BIC) of the National Live Stock and Meat Board.
- With a small budget, partnerships were essential, and the BIC joined with the American Dairy Association for a “Buttered Barbecued Steak” promotion and with the American National CowBelles in promoting “Beef for Father’s Day.”
- The Federation’s inaugural year also brought the first television advertising campaign.

1970s



- In 1973, with a grant from the Texas Cattle Feeders Association, the BIC stepped-up public relations with advertising in major city newspapers in the East.
- The “Bicentennial Beef Cookbook” featured great beef dishes from America’s first 200 years and reached 100,000 consumers.

1980s



- After several failed attempts, the Cattlemen’s Beef Promotion and Research Act was passed and approved by producer vote, creating the national Beef Checkoff.
 - » The goal for newly acquired funds was to focus beef advertising and promotions in top markets in the United States.
- By the late 80s, the BIC launched major campaigns including “Beef. Real Food for Real People.” and declared that “Beef is Back.”

1990s



- Industry consolidation took place in 1996, with the Beef Industry Council merging with the National Cattlemen’s Association, forming the National Cattlemen’s Beef Association (NCBA).
 - » NCBA assumed the duties of the former BIC, including becoming home to the Federation of State Beef Councils.
- A 1991 study showed that the Checkoff had accounted for a 2.24 percent increase in demand, and a report later in the decade showed that more than 80 percent of cattlemen approved of the Checkoff.
- The well-known brand, *Beef. It’s What’s For Dinner.*, was born, launching one of the most successful campaigns ever.
- The Checkoff began funding Beef Quality Assurance (BQA) programs in states, and the first National Beef Quality Audit began in 1991.



2000s

- Checkoff-funded muscle profiling research reinvented and added value to the chuck and round, which were previously underutilized and undervalued, by developing “new” cuts including the Flat Iron Steak and Petite Tender.
- Television ads featuring composer Aaron Copland’s iconic “Hoe Down” music and Sam Elliott’s voice promoted beef nationwide.
- Following the discovery of BSE in the U.S., the beef industry worked with food safety experts to reassure consumers about beef’s safety.



2010s

- Beef promotions extended to digital and social media in order to reach consumers where they find information and make buying decisions.
- To better connect consumers with producers, several beef-related websites were consolidated into a single site.
- The Checkoff-funded Beef in an Optimal Lean Diet (BOLD) study provided evidence that the inclusion of lean beef as part of a heart-healthy diet is as effective in lowering heart disease risk as the Dietary Approaches to Stop Hypertension (DASH) diet.



2020s

- For the first time ever, the Dietary Guidelines for Americans made recommendations for infants to include nutrient-rich foods, like beef, starting around six months of age.
 - » In response, NCBA, on behalf of the Beef Checkoff, created the “Beef in the Early Years” campaign to educate health professionals and parents incorporating beef as an early complementary food. Through the Federation, state beef councils extended the campaign locally.
- *Beef. It’s What’s For Dinner.* returned to broadcast television with ads airing during Hallmark Channel’s popular “Countdown to Christmas” movies.
 - » The popular “Drool Log” made mouths water and reminded consumers that beef is the star of the holiday meal.

New Spokesperson Scores Points for Beef

Beef scored points this summer with new spokesperson, Tony Romo. The former professional football quarterback and current sports commentator is the new face of *Beef. It's What's For Dinner.*, sharing his family's passion for beef with consumers nationwide. Market research shows that utilizing a well-known spokesperson consistently drives increased sales, stronger brand awareness, attraction of new customers, and credibility in advertising campaigns. Tony Romo built a career as a trusted, authentic and credible broadcaster, and his presence brings more consumer trust to the *Beef. It's What's for Dinner.* brand.

Romo promoted beef nationwide through digital and social media, outdoor advertising, on ESPN.com and through broadcast television ads on the Food Network, HGTV and the Magnolia Network. State beef councils extended this national programming through billboards, displays, advertising and other promotional efforts. Tony Romo's Playbook on www.BeefitsWhatsForDinner.com also highlighted new recipes and valuable information about beef's taste, nutrition, versatility and sustainability.



Beef Advocates Blaze New Trails

The Trailblazers program takes advocacy to an unprecedented level by giving participants the tools and training they need to promote beef to new audiences while addressing and correcting myths. In April, the inaugural group of ten Trailblazers from six states traveled to NCBA's office in Denver for a three-day orientation training event to prepare them to serve as industry spokespeople over the course of the coming year.

The multi-day training provided the new Trailblazers with resources, information, and engaging activities they needed to become expert communicators, excel in media interviews and understand how to build confidence in beef related practices when talking to consumers.

During the three-day training, Trailblazers focused on actively working to acknowledge the importance of connections outside our industry, discovering new ways to connect with consumers and defend the work of the Beef Checkoff in their own communities back home.

As a group, the Trailblazers worked together to broadcast one's message beyond the echo chamber of their reach on social media by participating in a teams-based social media and culinary challenge. Trailblazers were grouped into teams of two to create a beef-centered dish in 30-minutes or less, while sharing resources on social media in a unique and creative delivery format. The Trailblazers quickly put their skills to use by sharing their experiences and knowledge with followers on Instagram, Twitter, and Facebook. From this single, social media and culinary challenge, more than 15,000 views, comments, and likes were received across multiple platforms.

Taking their preparation one step further, each Trailblazer spent considerable time refining their approach while completing mock media interviews over a two-day period. The Trailblazers were able to coach one another, receive feedback from subject matter experts on staff at NCBA, and watch their peers complete interviews with a focus on contentious issues facing the beef community.



Throughout the year, Trailblazers will receive additional training from subject matter experts, learning how to effectively engage on various social media platforms, interact with the media, and enhance public speaking skills. Trailblazers continue to meet monthly, both online and in-person to foster constant growth and refinement of skillsets when speaking about beef.



Trailblazers representing six state beef councils are (from L to R): Marya Haverkamp, Kansas; Kacy Atkinson, Wyoming; Jaclyn Wilson, Nebraska; Jonathon Black, West Virginia; Markie Hageman, California; Shaye Koester, Nebraska; Haley Ammann-Ekstrom, Minnesota; Natalie Jones, Nebraska; Brianna Buseman, Nebraska; Sebastian Mejia Turcios, California.



Finding New Ways to Educate Health Professionals About Beef

Keeping up to date with the latest research and medical information can be overwhelming - especially for health professionals working in the field. With their busy, fast-paced work schedules, many medical professionals struggle to find time to attend conferences, workshops or even live virtual events, like webinars. Health and medical experts, such as physicians, registered dietitians and even credentialed fitness professionals, are required to participate in a specific number of continuing medical education hours annually in order to maintain their licenses and/or credentials.

Historically, health experts have stayed up to date on research and earned their continuing medical education credits through all-day or multiple day conferences and symposia. While this remains an important method for reaching this audience, health experts are also in need of options that include shorter, easily accessible online education, and the increasing popularity of podcasts may be just what the doctor ordered. Podcasts are audio recordings that can be listened to via the internet on a smartphone or computer. Listeners can access podcasts at any time, on demand, which gives healthcare providers a flexible way to gain a new perspective on health and nutrition focusing on topics of specific interest to them.

A recent partnership with board-certified general pediatrician, Candice Jones, MD, created the “Making Every Bite Count” podcast series that explored the importance of feeding beef in the early years to support infant and childhood development. In this four-part podcast series - accredited for medical doctors, physician assistants, nurse practitioners and registered dietitians - Dr. Jones interviewed pediatric nutrition experts to discuss the value of introducing nutrient-dense foods, like beef, to infants around 6 months of age. By tuning in, health and medical experts gain continuing medical education hours for listening and learning from the podcast. Since the series was released in October 2021, more than 2,800 participants have listened to the episodes, with 85 percent of these listeners, such as physicians, nurses and physician assistants, having direct contact with patients.

In another podcast supported by the Beef Checkoff, Dr. Shalene McNeill, PhD, RDN - NCBA’s executive director of nutrition science, health & wellness - joined the SoundBites podcast, a leading nutrition podcast hosted by Melissa Joy Dobbins, MS, RDN, CDCES. Dr. McNeill discussed current meat consumption trends and shared nutrition recommendations for including beef in a healthy diet. This podcast episode highlighted information on beef’s distinct nutrient profile, the availability of lean cuts, sustainability efforts within the cattle industry supporting the environment, the recommendations in the Dietary Guidelines for Americans, and resources for more information on nutrition research, recipes and ranching. The podcast episode has been downloaded more than 4,000 times and used by health professionals to gain continuing medical education credits while broadening their knowledge about beef nutrition.

Podcasts are just one of the ways educational resources and continuing medical education opportunities are provided to health professionals. The success of this cost-effective effort demonstrates the value podcasts have in continuing health education efforts targeted to health professionals and confirms the importance of sharing beef’s nutritional message in new ways.



Putting Beef in Online Baskets

In November and December 2021, a nationwide club store promoted beef and the *Beef. It's What's For Dinner.* brand during the holidays on the retailer’s digital properties. Holiday beef digital ads were placed on the retailer’s website and app directing consumers to a page where they could add beef to their shopping cart. Almost 40,000 consumers interacted with the ads, and those ads drove more than \$8 million in beef sales with 8.6 percent new buyers to the beef category. The return on ad spend for the campaign was \$41.72, which means that for every Checkoff dollar spent on the project, nearly \$42 was returned in beef sales. In addition, the effort was



supported by 14 state beef council partners which helped increase the overall reach and impressions and brought additional beef sales to individual states.

Promoting beef through online shopping platforms complemented other promotional efforts as well. For example, when the Federation of State Beef Councils, on behalf of the Beef Checkoff, partnered with Daytona International Speedway to sponsor the *Beef. It's What's For Dinner. 300* in February 2022, promoting beef to consumers at home reached a broader audience and extended the positive beef message beyond NASCAR fans. Funding provided by 13 state beef councils made an e-commerce campaign with a nationwide retailer possible, which drove the beef message home for families while they were shopping for groceries online.



Promoting Beef to the Next Generation of Consumers

Beef's role in social, economic and environmental sustainability goes far beyond today's grocery shopping consumer. Kids are influencing their family's buying behaviors and are more engaged with social issues than ever before. Fun and exciting ways to reach the next generation of consumers were developed to educate America's youth about beef's positive sustainability story.

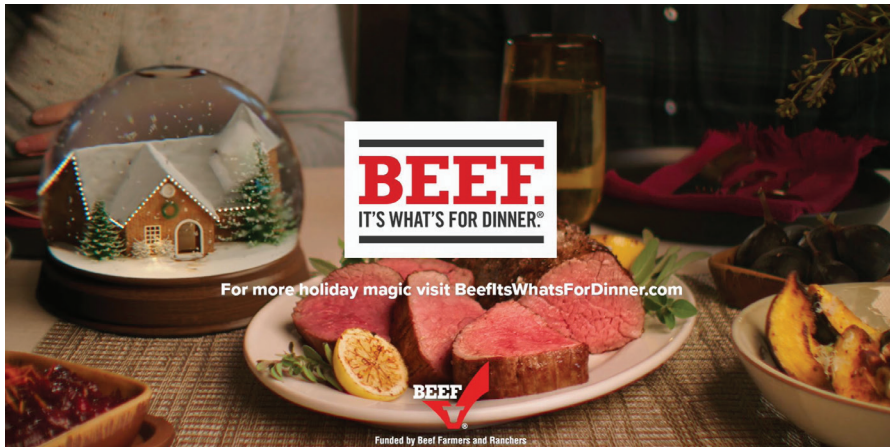
As part of reputation management initiatives around sustainability, kid-focused media outlets, such as The Week Jr. and ScoutLife shared beef's positive message. Kids and parents alike were directed to the newly created Beef Sustainability for Kids page on the Beef Checkoff-funded *Beef. It's What's For Dinner.* website. On the page, kids found videos, graphics, games, articles and kid-approved beef recipes to learn more about beef production across the country. An important aspect of the online content was kids sharing their stories of life on the ranch with their urban neighbors, helping bridge the gap between pasture and plate.

Another kid-friendly promotion was the partnership with FOX's MasterChef Jr. Contestants cooked with beef for a *Beef. It's What's For Dinner.* challenge during the May 19 MasterChef Jr. episode.

"It's so exciting to have *Beef. It's What's For Dinner.* back on network television," said Sarah Reece, NCBA's senior executive director of brand marketing. "It's amazing to see kids create these fantastic dishes that inspire people to cook and enjoy beef."

The winner of the beef challenge, Liya Chu, and her recipe were featured on *BeefItsWhatsForDinner.com* and the winner also learned more about America's beef farmers and ranchers through a trip to a working cattle ranch.

The Beef. It's What's For Dinner. Holiday Campaign Put Beef at the Center of the Season



During the holiday season, families were inspired to enjoy the moments that matter most with beef with simple "how-to's" on selecting, preparing and serving delicious and nutritious holiday beef meals. With additional funding from the Federation of State Beef Councils, *Beef. It's What's For Dinner.* television ads aired during the Hallmark Channel's Countdown to Christmas movies, as 87% of consumers planned to watch holiday movies, including those shown on the Hallmark Channel, at home.¹

More than 125 *Beef. It's What's For Dinner.* television ads ran on the Hallmark Channel during the holiday season reaching an estimated 112 million adults, with an accompanying Hallmark.com digital advertising effort that earned about 2.2 million digital impressions. *Beef. It's What's For Dinner.* was also featured during the

cable TV premiere of "Christmas at Castle Hart" on November 27, and 17 delicious, perfect-for-the-holidays Beef Checkoff recipes were included in Hallmark.com's recipe listicle.

The *BeefItsWhatsForDinner.com* website was decked out for the season with holiday recipes designed for every celebration. Social media included new Hanukkah content highlighting Brisket recipes, and a roasting video series on Facebook, Instagram and Twitter had a reach of 32,000 and generated 3,000 engagements.

Online engagement also kept beef front and center during the holidays with 11 food and agriculture influencers posting content throughout December. More than 30 posts generated a reach of 933,228 and nearly 45,000 engagements.

Beef was the focus of e-commerce efforts as well, encouraging consumers to purchase beef for holiday meals. A partnership with Sam's Club reached more than 3 million households and brought new members to the beef category.

Results from the holiday advertising campaign (not including Hallmark television ads) generated more than 50 million impressions, nearly 12 million views of *Beef. It's What's For Dinner.* videos, 130,000 Beef. It's What's For Dinner. website visits, and 6.6 million audio ad listens.

The holiday campaign is a perfect example of the importance of the Beef Checkoff's state and national partnership that NCBA has through the Federation of State Beef Councils. At the national level, NCBA, through Beef Checkoff resources, managed broadcast television, paid media, influencer communications and earned media. Creative assets including radio ads and video ads were shared with state beef councils, which extended the campaign through a variety of tactics and digital platforms at a local level. Overall, the holiday campaign was a tremendous success, reaching families across the country and helping them make beef the center of the season.

1. *Holiday Campaign Research, Dynata Platform, September 2021*



2022 Federation Expenses

For the year ending 09/30/2022

| | BPOC/CBB | Federation | Total | Federation Percentage |
|--|---------------------|---------------------|---------------------|-----------------------|
| Revenue | | | | |
| BPOC/Federation | \$27,662,632 | \$9,174,545 | \$36,837,177 | 25% |
| Customer Service | — | \$142,739 | \$142,739 | 100% |
| Other | — | \$14,246 | \$14,246 | 100% |
| Total Revenue | \$27,662,632 | \$9,331,530 | \$36,994,162 | 25% |
| BPOC Program Expenses | | | | |
| Promotion | \$11,225,598 | \$3,599,521 | \$14,825,119 | 24% |
| Research | \$7,113,805 | \$732,916 | \$7,846,721 | 9% |
| Consumer Information | \$6,649,543 | \$2,460,860 | \$9,110,403 | 27% |
| Industry Information | \$2,643,146 | \$559,328 | \$3,202,474 | 17% |
| Total BPOC program expenses | \$27,632,092 | \$7,352,625 | \$34,984,717 | 21% |
| Non-BPOC Program Expenses | | | | |
| Federation Relations (a) | — | \$1,908,506 | \$1,908,506 | 100% |
| Customer Service | — | \$268,847 | \$268,847 | 100% |
| Governance (b) | — | \$696,351 | \$696,351 | 100% |
| Other | \$30,540 | — | \$30,540 | 0% |
| Total Non-BPOC program expenses | \$30,540 | \$2,873,704 | \$2,904,244 | 99% |
| Total expenses | \$27,662,632 | \$10,226,329 | \$37,888,961 | 27% |
| Net use of Strategic Reserves (c) | — | \$(894,799) | \$(894,799) | 100% |

Note: Excludes Federation Non-Checkoff (FS40)

- (a) Federation Relations includes expenses associated with services and materials provided to State Beef Councils.
- (b) Governance includes expenses associated with meetings and travel for NCBA's Officers, Board, Executive Committee and other committee members charged with governing the association. Governance costs are allocated to Federation and Policy divisions accordingly.
- (c) Net use of strategic reserves required to complete multi-year programs and State Beef Council support.



Summary of State Beef Council Investments

For the year ending 09/30/2022

| State Beef Council | Overall Programs & Services | Earmarked for Specific Projects | SBC Investments |
|---------------------------------|-----------------------------|---------------------------------|------------------|
| Alabama | 28,000 | 26,250 | 54,250 |
| Arizona | 17,000 | 32,750 | 49,750 |
| Arkansas | 31,000 | 2,750 | 33,750 |
| California | 28,000 | 64,500 | 92,500 |
| Colorado | 58,000 | 5,500 | 63,500 |
| Florida | 38,000 | 70,000 | 108,000 |
| Georgia | 18,000 | 0 | 18,000 |
| Hawaii | 902 | 0 | 902 |
| Idaho | 122,000 | 0 | 122,000 |
| Illinois | 14,000 | 5,000 | 19,000 |
| Indiana | 17,000 | 0 | 17,000 |
| Iowa | 831,000 | 21,500 | 852,500 |
| Kansas | 2,154,276 | 61,100 | 2,215,376 |
| Kentucky | 31,000 | 25,560 | 56,560 |
| Louisiana | 9,500 | 20,000 | 29,500 |
| Michigan | 38,000 | 0 | 38,000 |
| Minnesota | 36,000 | 5,000 | 41,000 |
| Mississippi | 26,000 | 5,000 | 31,000 |
| Missouri | 255,000 | 20,000 | 275,000 |
| Montana | 101,000 | 9,250 | 110,250 |
| Nebraska | 1,630,000 | 75,354 | 1,705,354 |
| Nevada | 12,000 | 0 | 12,000 |
| New Mexico | 34,000 | 12,750 | 46,750 |
| New York | 17,000 | 2,750 | 19,750 |
| North Carolina | 22,000 | 0 | 22,000 |
| North Dakota | 393,789 | 40,250 | 434,039 |
| Ohio | 19,000 | 87,750 | 106,750 |
| Oklahoma | 345,000 | 100,000 | 445,000 |
| Oregon | 23,000 | 0 | 23,000 |
| Pennsylvania | 20,000 | 10,000 | 30,000 |
| South Carolina | 3,420 | 0 | 3,420 |
| South Dakota | 96,000 | 5,000 | 101,000 |
| Tennessee | 56,000 | 21,277 | 77,277 |
| Texas | 1,400,000 | 20,000 | 1,420,000 |
| Utah | 23,000 | 55,000 | 78,000 |
| Virginia | 23,500 | 23,165 | 46,665 |
| Washington | 20,000 | 29,600 | 49,600 |
| West Virginia | 3,611 | 0 | 3,611 |
| Wisconsin | 26,000 | 30,000 | 56,000 |
| Wyoming | 160,000 | 0 | 160,000 |
| Total Investments | 8,180,998 | 887,056 | 9,068,054 |
| Deferred Investments Adjustment | 73,539 | 32,952 | 106,491 |
| Totals | 8,254,537 | 920,008 | 9,174,545 |



BEEF



Funded by the Beef Checkoff.

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