

BUSHMILLS ETHANOL, INC
BALANCE SHEET
June 30, 2017

ASSETS

CURRENT ASSETS

Cash	\$ 20,236,045
Accounts receivable	3,877,207
Prepaid accounts	227,913
Inventories	7,775,025
Hedge accounts	<u>2,646,345</u>

TOTAL CURRENT ASSETS

34,762,536

Property plant & equipment	82,986,809
Accumulated depreciation	<u>(52,441,410)</u>

30,545,400

OTHER ASSETS

Financing cost	107,825
Accumulated amortization	(90,302)
Investments	<u>457,115</u>
	<u>474,638</u>

TOTAL ASSETS

\$ 65,782,574

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 1,304,762
Corn payable	2,882,000
Accrued expenses	642,842
Deferred corn pool fees	<u>43,631</u>

TOTAL CURRENT LIABILITIES

4,873,236

LONG-TERM DEBT & OBLIGATIONS,

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MEMBERS' EQUITY

Contributed capital (1,568 units or 7,840,000 bu)	14,881,000
Contributions - non-patron (371.44 units or 1,857,200 bu)	7,702,143
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(134,820,387)
Net income	4,693,052
Retained earnings	<u>181,238,140</u>

TOTAL MEMBERS' EQUITY

60,909,338

TOTAL LIABILITIES AND MEMBERS' EQUITY

\$ 65,782,574

Unaudited