

**BUSHMILLS ETHANOL, INC**  
**BALANCE SHEET**  
**March 31, 2018**

**ASSETS**

**CURRENT ASSETS**

Cash	\$ 8,960,199
Accounts receivable	4,536,890
Prepaid accounts	291,535
Inventories	8,559,168
Hedge accounts	<u>2,906,215</u>

**TOTAL CURRENT ASSETS**

25,254,007

Property plant & equipment

96,763,420

Accumulated depreciation

(55,904,459)

40,858,962

**OTHER ASSETS**

Financing cost	107,825
Accumulated amortization	(95,087)
Investments	457,726
	<u>470,464</u>

**TOTAL ASSETS**

\$ 66,583,433

**LIABILITIES & MEMBERS' EQUITY**

**CURRENT LIABILITIES**

Accounts payable	\$ 1,372,857
Corn payable	866,791
Accrued expenses	569,034
Deferred corn pool fees	<u>94,238</u>

**TOTAL CURRENT LIABILITIES**

2,902,919

**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)	7,702,643
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(140,153,860)
Net income	3,682,087
Retained earnings	<u>190,353,253</u>

**TOTAL MEMBERS' EQUITY**

63,680,514

**TOTAL LIABILITIES AND MEMBERS' EQUITY**

\$ 66,583,433

Unaudited