

BUSHMILLS ETHANOL, INC
BALANCE SHEET
March 31, 2019

ASSETS

CURRENT ASSETS

Cash	\$ 3,801,727
Accounts receivable	4,870,701
Prepaid accounts	264,394
Inventories	7,519,471
Hedge accounts	<u>472,907</u>

TOTAL CURRENT ASSETS

16,929,200

Property plant & equipment

111,543,905

Accumulated depreciation

(61,078,943)

50,464,962

OTHER ASSETS

Financing cost	238,300
Accumulated amortization	(116,749)
Investments	<u>458,753</u>
	<u>580,304</u>

TOTAL ASSETS

\$ 67,974,466

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 1,181,233
Corn payable	1,745,254
Accrued expenses	486,617
Deferred corn pool fees	<u>93,225</u>

TOTAL CURRENT LIABILITIES

3,506,329

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)	7,704,143
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(141,608,443)
Net income	(154,563)
Retained earnings	<u>196,430,609</u>

TOTAL MEMBERS' EQUITY

64,468,138

TOTAL LIABILITIES AND MEMBERS' EQUITY

\$ 67,974,466

Unaudited