

BUSHMILLS ETHANOL, INC
BALANCE SHEET
September 30, 2019

ASSETS

CURRENT ASSETS

Cash	\$ 4,409,010
Accounts receivable	4,965,009
Prepaid accounts	143,212
Inventories	7,798,492
Hedge accounts	<u>1,121,356</u>

TOTAL CURRENT ASSETS 18,437,080

Property plant & equipment	112,293,143
Accumulated depreciation	<u>(64,281,101)</u>
	48,012,042

OTHER ASSETS

Financing cost	238,300
Accumulated amortization	(129,258)
Investments	<u>458,753</u>
	<u>567,795</u>

TOTAL ASSETS \$ 67,016,916

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 919,948
Corn payable	1,961,737
Accrued expenses	715,804
Deferred corn pool fees	<u>171,900</u>

TOTAL CURRENT LIABILITIES 3,769,390

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	(1,375,173)
Retained earnings	<u>196,430,609</u>

TOTAL MEMBERS' EQUITY 63,247,527

TOTAL LIABILITIES AND MEMBERS' EQUITY \$ 67,016,916

Unaudited