

**BUSHMILLS ETHANOL, INC**  
**BALANCE SHEET**  
**March 31, 2020**

**ASSETS**

**CURRENT ASSETS**

Cash	\$ 5,886,231
Cash Escrow	482,797
Accounts receivable	3,413,273
Prepaid accounts	444,685
Inventories	9,057,815
Hedge accounts	<u>517,734</u>

**TOTAL CURRENT ASSETS** 19,802,535

Property plant & equipment	112,666,867
Accumulated depreciation	<u>(67,661,458)</u>
	45,005,410

**OTHER ASSETS**

Financing cost	238,300
Accumulated amortization	(140,566)
Investments	434,213
	<u>531,947</u>

**TOTAL ASSETS** \$ 65,339,891

**LIABILITIES & MEMBERS' EQUITY**

**CURRENT LIABILITIES**

Accounts payable	\$ 1,163,674
Corn payable	1,210,768
Accrued expenses	572,470
Deferred corn pool fees	<u>93,075</u>

**TOTAL CURRENT LIABILITIES** 3,039,987

**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)	7,706,643
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(143,063,026)
Net income	(2,395,234)
Retained earnings	<u>197,955,130</u>

**TOTAL MEMBERS' EQUITY** 62,299,904

**TOTAL LIABILITIES AND MEMBERS' EQUITY** \$ 65,339,891

Unaudited