

BUSHMILLS ETHANOL, INC
BALANCE SHEET
June 30, 2020

ASSETS

CURRENT ASSETS

Cash	\$ 8,371,756
Cash Escrow	482,797
Accounts receivable	5,839,505
Prepaid accounts	311,963
Inventories	6,078,992
Hedge accounts	<u>1,674,764</u>

TOTAL CURRENT ASSETS 22,759,776

Property plant & equipment	112,745,767
Accumulated depreciation	<u>(69,315,191)</u>
	43,430,575

OTHER ASSETS

Financing cost	238,300
Accumulated amortization	(145,619)
Investments	<u>434,213</u>
	<u>526,894</u>

TOTAL ASSETS \$ 66,717,245

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 927,499
Corn payable	3,076,320
Accrued expenses	591,410
Deferred corn pool fees	46,538
PPP loan	<u>772,700</u>

TOTAL CURRENT LIABILITIES 5,414,466

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)	7,707,143
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(143,063,026)
Net income	(3,392,858)
Retained earnings	<u>197,955,130</u>

TOTAL MEMBERS' EQUITY 61,302,779

TOTAL LIABILITIES AND MEMBERS' EQUITY \$ 66,717,245

Unaudited