

BUSHMILLS ETHANOL, INC
BALANCE SHEET
December 31, 2020

ASSETS

CURRENT ASSETS

Cash	\$ 19,883,076
Cash Escrow	378,955
Accounts receivable	6,248,983
Prepaid accounts	576,356
Inventories	8,836,775
Hedge accounts	<u>5,101,469</u>

TOTAL CURRENT ASSETS 41,025,614

Property plant & equipment	113,830,506
Accumulated depreciation	<u>(73,127,345)</u>
	40,703,161

OTHER ASSETS

Financing cost	238,300
Accumulated amortization	(155,725)
Investments	<u>434,213</u>
	<u>516,788</u>

TOTAL ASSETS \$ 82,245,563

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 8,672,063
Accounts payable - related party	3,138,276
Accrued expenses	648,998
Deferred corn pool fees	<u>141,862</u>

TOTAL CURRENT LIABILITIES 12,601,199

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)	7,707,643
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(143,063,026)
Net income	4,948,225
Retained earnings	<u>197,955,131</u>

TOTAL MEMBERS' EQUITY 69,644,364

TOTAL LIABILITIES AND MEMBERS' EQUITY \$ 82,245,563

Audited