

BUSHMILLS ETHANOL, INC
BALANCE SHEET
March 31, 2021

| ASSETS | <u>3/31/21</u> |
|---|------------------------------------|
| CURRENT ASSETS | |
| Cash | \$ 11,149,909 |
| Cash Escrow | 378,983 |
| Accounts receivable | 7,815,825 |
| Prepaid accounts | 438,524 |
| Inventories | 11,905,891 |
| Hedge accounts | <u>9,229,780</u> |
| TOTAL CURRENT ASSETS | 40,918,913 |
| Property plant & equipment | 114,075,911 |
| Accumulated depreciation | <u>(74,146,471)</u> |
| | 39,929,440 |
| OTHER ASSETS | |
| Financing cost | 238,300 |
| Accumulated amortization | (160,385) |
| Investments | <u>434,824</u> |
| | <u>512,738</u> |
| TOTAL ASSETS | <u><u>\$ 81,361,091</u></u> |
| LIABILITIES & MEMBERS' EQUITY | |
| CURRENT LIABILITIES | |
| Accounts payable | \$ 986,635 |
| Corn payable | 3,470,627 |
| Accrued expenses | 765,324 |
| Deferred corn pool fees | 94,575 |
| PPP loan payable | <u>772,730</u> |
| TOTAL CURRENT LIABILITIES | 6,089,890 |
| 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) | 7,708,143 |
| Member equity redeemed (339.56 units or 1,697,800 bu) | (12,784,609) |
| Distributions | (145,487,332) |
| Net income | 8,050,644 |
| Retained earnings | <u>202,903,354</u> |
| TOTAL MEMBERS' EQUITY | <u>75,271,201</u> |
| TOTAL LIABILITIES AND MEMBERS' EQUITY | <u><u>\$ 81,361,091</u></u> |

Unaudited