

BUSHMILLS ETHANOL, INC
BALANCE SHEET
September 30, 2021

ASSETS

CURRENT ASSETS

Cash	\$ 34,437,183
Cash Escrow	379,037
Accounts receivable (see note 1)	7,954,520
Prepaid accounts (see note 2)	167,263
Inventories (see note 3)	8,839,109
Hedge accounts (see note 9)	<u>9,327,861</u>

TOTAL CURRENT ASSETS

61,104,972

Property plant & equipment (see note 4)

114,292,540

Accumulated depreciation

(76,184,723)
38,107,818

OTHER ASSETS

Financing cost	238,300
Accumulated amortization	(169,705)
Investments (see note 10)	<u>431,078</u>
	<u>499,674</u>

TOTAL ASSETS

\$ 99,712,463

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 1,174,767
Corn payable	9,224,388
Accrued expenses	1,222,913
Deferred corn pool fees	57,500
PPP loan payable	<u>772,730</u>

TOTAL CURRENT LIABILITIES

12,452,298

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)	7,711,143
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(152,760,248)
Net income	27,309,525
Retained earnings	<u>202,903,354</u>

TOTAL MEMBERS' EQUITY

87,260,166

TOTAL LIABILITIES AND MEMBERS' EQUITY

\$ 99,712,463

Unaudited