

BUSHMILLS ETHANOL, INC
BALANCE SHEET
June 30, 2022

ASSETS

CURRENT ASSETS

Cash	\$ 20,849,459
Accounts receivable	12,770,753
Prepaid accounts	314,505
Inventories	14,181,781
Hedge accounts	<u>5,659,453</u>

TOTAL CURRENT ASSETS

53,775,951

Property plant & equipment
Accumulated depreciation

115,595,435
(79,193,067)
36,402,368

OTHER ASSETS

Financing cost	238,300
Accumulated amortization	(183,684)
Cash Escrow	379,331
Investments	<u>2,931,078</u>
	<u>3,365,025</u>

TOTAL ASSETS

\$ 93,543,344

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 1,799,831
Corn payable	6,782,703
Accrued expenses	816,685
Deferred corn pool fees	<u>16,064</u>

TOTAL CURRENT LIABILITIES

9,415,283

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)	7,719,143
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(184,276,220)
Net income	12,793,244
Retained earnings	<u>245,795,502</u>

TOTAL MEMBERS' EQUITY

84,128,061

TOTAL LIABILITIES AND MEMBERS' EQUITY

\$ 93,543,344

Unaudited