

BUSHMILLS ETHANOL, INC
BALANCE SHEET
September 30, 2022

ASSETS

CURRENT ASSETS

Cash	\$ 27,081,572
Accounts receivable	10,851,455
Prepaid accounts	159,572
Inventories	9,518,788
Hedge accounts	<u>9,538,553</u>

TOTAL CURRENT ASSETS

57,149,939

Property plant & equipment
Accumulated depreciation

115,643,329
(80,174,732)
35,468,597

OTHER ASSETS

Financing cost	238,300
Accumulated amortization	(188,344)
Cash Escrow	380,698
Investments	<u>6,446,242</u>
	<u>6,876,895</u>

TOTAL ASSETS

\$ 99,495,432

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 992,861
Corn payable	8,652,296
Accrued expenses	1,126,331
Deferred corn pool fees	<u>32,128</u>

TOTAL CURRENT LIABILITIES

10,803,615

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	(186,700,525)
Net income	19,781,306
Retained earnings	<u>245,795,502</u>

TOTAL MEMBERS' EQUITY

88,691,817

TOTAL LIABILITIES AND MEMBERS' EQUITY

\$ 99,495,432