

BUSHMILLS ETHANOL, INC
BALANCE SHEET
September 30, 2023

ASSETS

CURRENT ASSETS

Cash	\$ 45,619,188
Accounts receivable	5,369,108
Prepaid accounts	130,408
Inventories	<u>11,565,387</u>

TOTAL CURRENT ASSETS

62,684,089

Property plant & equipment

118,074,750

Accumulated depreciation

(84,111,860)

33,962,890

OTHER ASSETS

Financing cost	238,300
Accumulated amortization	(206,983)
Cash Escrow	592,412
Right-of-use assets - operating leases	4,181,195
Investments	<u>10,455,704</u>
	<u>15,260,628</u>

TOTAL ASSETS

\$ 111,907,607

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 1,077,327
Corn payable	16,383,668
Accrued expenses	1,038,982
Hedge accounts	110,375
Deferred corn pool fees	10,709
Current maturities of lease liability - operating leases	<u>948,327</u>

TOTAL CURRENT LIABILITIES

19,569,388

LEASE LIABILITY - OPERATING, net of current maturities

3,232,868

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)	7,723,143
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(208,519,275)
Net income	17,158,082
Retained earnings	<u>270,647,009</u>

TOTAL MEMBERS' EQUITY

89,105,350

TOTAL LIABILITIES AND MEMBERS' EQUITY

\$ 111,907,607