

**BUSHMILLS ETHANOL, INC**  
**BALANCE SHEET**  
**March 31, 2024**

**ASSETS**

**CURRENT ASSETS**

Cash	\$ 22,706,186
Accounts receivable	5,417,681
Prepaid accounts	536,833
Inventories	9,719,266
Hedge accounts	<u>2,020,988</u>

**TOTAL CURRENT ASSETS** 40,400,955

Property plant & equipment	118,845,917
Accumulated depreciation	<u>(86,137,087)</u>
	32,708,830

**OTHER ASSETS**

Financing cost	238,300
Accumulated amortization	(216,303)
Cash Escrow	607,989
Right-of-use assets - operating leases	7,240,196
Investments	<u>10,282,897</u>
	<u>18,153,079</u>

**TOTAL ASSETS** \$ 91,262,864

**LIABILITIES & MEMBERS' EQUITY**

**CURRENT LIABILITIES**

Accounts payable	\$ 1,123,369
Corn payable	2,864,536
Accrued expenses	675,965
Current maturities of lease liability - operating leases	<u>1,520,364</u>

**TOTAL CURRENT LIABILITIES** 6,184,234

**LEASE LIABILITY - OPERATING, net of current maturities** 5,719,832

**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)	7,727,643
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(230,822,885)
Net income	2,705,091
Retained earnings	<u>297,652,559</u>

**TOTAL MEMBERS' EQUITY** 79,358,798

**TOTAL LIABILITIES AND MEMBERS' EQUITY** \$ 91,262,864

Unaudited