

BUSHMILLS ETHANOL, INC
BALANCE SHEET
June 30, 2024

ASSETS

CURRENT ASSETS

| | |
|---------------------|------------------|
| Cash | \$ 26,479,199 |
| Accounts receivable | 6,824,984 |
| Prepaid accounts | 351,036 |
| Inventories | 9,947,453 |
| Hedge accounts | <u>1,172,789</u> |

TOTAL CURRENT ASSETS

44,775,461

| | |
|----------------------------|---------------------|
| Property plant & equipment | 122,132,969 |
| Accumulated depreciation | <u>(87,031,352)</u> |

35,101,617

OTHER ASSETS

| | |
|--|-------------------|
| Financing cost | 238,300 |
| Accumulated amortization | (220,963) |
| Cash Escrow | 615,962 |
| Right-of-use assets - operating leases | 7,240,196 |
| Investments | <u>10,282,897</u> |
| | <u>18,156,392</u> |

TOTAL ASSETS

\$ 98,033,471

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

| | |
|--|------------------|
| Accounts payable | \$ 2,628,235 |
| Corn payable | 4,833,645 |
| Accrued expenses | 793,704 |
| Current maturities of lease liability - operating leases | <u>1,520,364</u> |

TOTAL CURRENT LIABILITIES

9,775,948

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) | 7,728,143 |
| Member equity redeemed (339.56 units or 1,697,800 bu) | (12,784,609) |
| Distributions | (230,822,885) |
| Net income | 5,883,483 |
| Retained earnings | <u>297,652,559</u> |

TOTAL MEMBERS' EQUITY

82,537,691

TOTAL LIABILITIES AND MEMBERS' EQUITY

\$ 98,033,471

Unaudited