

BUSHMILLS ETHANOL, INC
BALANCE SHEET
September 30, 2025

ASSETS

CURRENT ASSETS

Cash	\$ 25,109,856
Accounts receivable	4,405,126
Prepaid accounts	181,982
Inventories	11,449,018
Hedge accounts	<u>1,770,787</u>

TOTAL CURRENT ASSETS 42,916,769

Property plant & equipment	140,134,367
Accumulated depreciation	<u>(92,155,658)</u>
	47,978,709

OTHER ASSETS

Financing cost	238,300
Accumulated amortization	(236,296)
Cash Escrow	651,861
Right-of-use assets - operating leases	5,746,152
Investments	<u>10,854,288</u>
	<u>17,254,306</u>

TOTAL ASSETS \$ 108,149,784

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable	\$ 1,435,688
Corn payable	6,009,489
Accrued expenses	(127,213)
Deferred corn pool fees	44,000
Current maturities of lease liability - operating leases	<u>1,495,067</u>

TOTAL CURRENT LIABILITIES 8,857,031

LEASE LIABILITY - OPERATING, net of current maturities 4,251,085

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)	7,733,143
Member equity redeemed (339.56 units or 1,697,800 bu)	(12,784,609)
Distributions	(242,944,413)
Net income	12,228,064
Retained earnings	<u>315,928,482</u>

TOTAL MEMBERS' EQUITY 95,041,667

TOTAL LIABILITIES AND MEMBERS' EQUITY \$ 108,149,784

Unaudited