

Redfield Energy, LLC
Condensed Balance Sheets (Unaudited)

	October 31, 2009	August 31, 2009
ASSETS:		
Current Assets:		
Cash and cash equivalents - unrestricted	\$ 5,193,042	\$ 2,672,806
Cash and cash equivalents - restricted	1,825,220	868,324
Receivables	2,775,848	2,441,966
Inventory	2,700,045	5,450,106
Margin deposit and derivative financial instruments	-	-
Prepaid expenses and other current assets	707,235	397,852
Total Current Assets	13,201,390	11,831,054
Property and Equipment:		
Facilities	74,557,086	74,480,269
Less: accumulated depreciation	(17,841,651)	(16,650,546)
Total Property and Equipment, net	56,715,435	57,829,723
Other Assets:		
Financing costs, net of accumulated amortization of \$80,067 and \$74,730, respectively	239,345	244,682
Other investment	66,910	15,000
Total Other Assts	306,255	259,682
TOTAL ASSETS	\$ 70,223,080	\$ 69,920,459
LIABILITIES AND MEMBERS' EQUITY:		
Current Liabilities:		
Current portion of long-term debt	\$ 3,033,023	\$ 2,990,481
Revolving line of credit	-	-
Accounts payable	520,841	819,835
Corn payable	658,347	630,062
Accrued interest payable	198,715	188,488
Accrued losses on inventory purchases commitments	192,000	282,000
Other accrued liabilities	696,874	760,549
Total Current Liabilities	5,299,800	5,671,415
Long-Term Debt:		
Term loan	30,146,378	30,637,332
Long-term revolver	-	-
Notes payable - equipment	33,573	47,003
Total	30,179,951	30,684,335
Current portion	(3,033,023)	(2,990,481)
Total Long-Term Debt, Net of Current Portion	27,146,928	27,693,854
Members' Equity:		
Member contributions:		
Class A & B units, net of \$158,190 costs related to capital contributions, 20,435,526 units issued/outstanding	40,037,862	40,037,862
Class C preferred units, net of \$40,295 costs related to capital contributions, 1,552,000 units issued/outstanding	3,063,705	3,063,705
Retained earnings (deficit)	(5,325,215)	(6,546,377)
Total Members' Equity	37,776,352	36,555,190
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 70,223,080	\$ 69,920,459
Working Capital (Excludes Restricted Cash):	\$ 6,076,370	\$ 5,291,315

Redfield Energy, LLC
Condensed Statements of Operations (Unaudited)

	Month of October, 2009	Two Months Ended October 31, 2009
REVENUES:		
Fuel ethanol sales	\$ 7,155,561	\$ 14,068,884
Distillers grains sales	1,307,185	2,637,203
State ethanol producer incentive	83,334	166,667
Grain handling facilities rental and corn syrup sales	50,593	51,435
Total Revenues	8,596,673	16,924,189
COST OF REVENUES:		
Corn ground	4,524,883	8,657,544
Freight costs and commissions	1,122,473	2,394,666
Natural gas	389,412	833,342
Depreciation	587,735	1,175,470
Denaturant, chemicals and ingredients	356,981	669,565
Other production costs	568,465	998,096
Change in inventory	(16,946)	214,660
Total Cost of Revenues	7,533,003	14,943,343
GROSS PROFIT (LOSS)	1,063,670	1,980,846
GENERAL AND ADMINISTRATIVE EXPENSES:		
Administrative labor costs	56,731	101,084
Other costs	52,775	89,554
Property taxes	16,719	33,439
Professional fees	21,968	38,912
Insurance	22,181	44,392
Total General and Administrative Expenses	170,374	307,381
INCOME (LOSS) FROM OPERATIONS	893,296	1,673,465
OTHER INCOME (EXPENSE):		
Interest income	3,260	6,923
Other income	404	808
Interest expense	(207,401)	(408,301)
Total Other Income (Expense)	(203,737)	(400,570)
NET INCOME (LOSS)	\$ 689,559	\$ 1,272,895
WEIGHTED AVERAGE UNITS OUTSTANDING	20,435,526	20,435,526
NET INCOME (LOSS) PER UNIT	\$ 0.034	\$ 0.062
Revenues, Net of Freight Costs and Commissions:		
Fuel ethanol sales	\$ 6,255,711	\$ 12,248,251
Distillers grains sales	1,084,561	2,063,169
Corn Ground Cost, Before Hedging Activities	\$ 4,524,883	\$ 8,657,544
Corn cost per bushel ground, before hedges	\$ 3.09	\$ 3.00
Natural Gas Cost, Before Hedging Activities	\$ 389,412	\$ 833,342
Total Gains (Losses) from Hedging Activities	\$ -	\$ -
Production Statistics:		
Fuel ethanol (gallons)	3,798,269	7,822,952
Corn ground (bushels)	1,462,338	2,881,348
Distillers grains (equivalent dry tons)	12,434	24,467
Natural gas usage (MMBtu)	105,233	208,880
Sales Statistics:		
Fuel ethanol -		
Gallons	3,783,808	7,938,833
Sales revenue per gallon	\$ 1.89	\$ 1.77
Netback per gallon 1/	\$ 1.65	\$ 1.54
Distillers grains -		
Equivalent dry tons	13,550	26,356
Sales revenue per ton	\$ 96.47	\$ 100.06
Netback per ton 1/	\$ 80.04	\$ 78.28

1/ Revenues, net of freight costs and commissions.

Redfield Energy, LLC
Condensed Statements of Cash Flow (Unaudited)

	Month of October, 2009	Two Months Ended October 31, 2009
Operating Activities:		
Net income (loss)	\$ 689,559	\$ 1,272,895
Charges to net income not affecting cash		
Depreciation	595,552	1,191,104
Accrual of (amortization of) losses on inventory purchases commitments	(90,000)	(90,000)
Amortization of financing costs	2,668	5,337
Net (gains) losses recognized from derivative financial instruments	-	-
(Increase) decrease in current assets	1,698,836	2,106,797
Increase (decrease) in current liabilities	(67,094)	(375,890)
Net Cash Provided By (Used in) Operating Activities	2,829,521	4,110,243
Investing Activities:		
Purchase of property and equipment	(75,238)	(76,817)
Deposits	(51,910)	(51,910)
Net Cash Provided By (Used in) Investing Activities	(127,148)	(128,727)
Financing Activities:		
Net borrowings (payments) on revolving line of credit	-	-
Proceeds from subscriptions of Class C preferred units	-	-
Principal payments on term loan	(283,050)	(490,955)
Principal payments on notes payable - equipment	(6,715)	(13,429)
Payments for financing costs	-	-
Distributions to members	-	-
Cost related to capital contributions	-	-
Net Cash Provided by (Used in) Financing Activities	(289,765)	(504,384)
Net Increase (Decrease) in Cash and Cash Equivalents	2,412,608	3,477,132
Cash and Cash Equivalents - Beginning of Period	4,605,654	3,541,130
Cash and Cash Equivalents - End of Period	\$ 7,018,262	\$ 7,018,262
Supplemental Disclosures of Cash Flow Information:		
Cash paid for interest expensed	\$ 162,464	\$ 398,074



Unaudited Financial Report
Month of October, 2009 and Two Months Ended
October 31, 2009