

Redfield Energy, LLC
Condensed Balance Sheets

	Unaudited May 31, 2015	Audited August 31, 2014
ASSETS:		
Current Assets:		
Cash and cash equivalents (\$6 million board minimum)	\$ 17,309,917	\$ 15,021,854
Receivables	2,635,207	3,685,281
Inventory	5,353,708	4,722,875
Margin deposit and derivative financial instruments	1,180,014	756,655
Prepaid expenses and other current assets	552,941	432,945
Total Current Assets	27,031,787	24,619,610
Property and Equipment:		
Facilities	91,779,547	83,885,859
Less: accumulated depreciation	(56,739,826)	(52,374,080)
Total Property and Equipment, net	35,039,721	31,511,779
Other Assets:		
Restricted cash	-	-
Financing costs, net of accumulated amortization of \$173,718 and \$131,953, respectively	77,488	94,252
Other investments	157,102	104,531
Total Other Assets	234,590	198,783
TOTAL ASSETS	\$ 62,306,098	\$ 56,330,172
LIABILITIES AND MEMBERS' EQUITY:		
Current Liabilities:		
Current portion of long-term debt	\$ 1,361,933	\$ -
Checks issued in excess of available cash balance	-	195,867
Distributions payable	-	-
Accounts payable	1,160,056	1,534,844
Corn payable	807,798	801,272
Accrued interest payable	73,527	15,004
Other accrued liabilities	1,561,805	1,613,011
Total Current Liabilities	4,965,119	4,159,998
Long-Term Debt:		
Term loan	7,500,000	-
Current portion	(1,361,933)	-
Total Long-Term Debt, Net of Current Portion	6,138,067	-
Members' Equity:		
Member contributions:		
Class A & B units, net of \$158,190 costs related to capital contributions, 40,871,052 units issued/outstanding	40,037,862	40,037,862
Class G units, 100 units issued/outstanding	1,000	1,000
Retained earnings (\$4 million board minimum)	11,164,050	12,131,312
Total Members' Equity	51,202,912	52,170,174
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 62,306,098	\$ 56,330,172
Working Capital: (\$12 million board minimum)	\$ 22,066,667	\$ 20,122,298

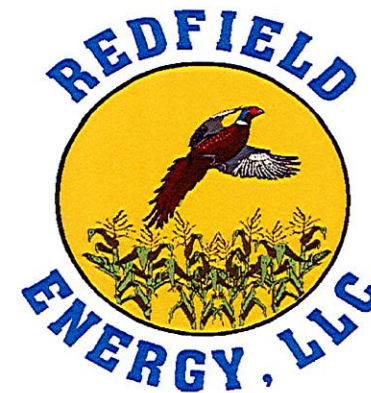
Redfield Energy, LLC
Condensed Statements of Operations (Unaudited)

	Month of May 31, 2015	Nine Months Ended May 31, 2015
REVENUES:		
Fuel ethanol sales	\$ 6,923,228	\$ 66,965,679
Distillers grains and syrup sales	2,267,468	17,707,837
Corn oil sales	303,708	2,657,729
State ethanol producer incentive	-	285,715
Total Revenues	9,494,404	87,616,960
COST OF REVENUES:		
Corn ground	6,312,221	51,119,654
Freight costs and commissions	631,394	5,364,033
Natural gas	381,831	4,651,514
Depreciation	502,029	4,310,785
Denaturant, chemicals and ingredients	673,306	5,575,624
Other production costs	587,959	6,595,864
Change in inventory	(599,059)	(427,778)
Total Cost of Revenues	8,489,681	77,189,696
GROSS PROFIT	1,004,723	10,427,264
GENERAL AND ADMINISTRATIVE EXPENSES:		
Administrative labor costs	105,886	942,174
Other costs	52,346	520,547
Property taxes	16,298	128,215
Professional fees	13,854	162,536
Insurance	21,579	194,175
Depreciation	3,472	54,961
Amortization of financing costs	4,187	41,764
Total General and Administrative Expenses	217,622	2,044,372
INCOME FROM OPERATIONS	787,101	8,382,892
OTHER INCOME (EXPENSE):		
Interest income	2,973	21,807
Other income (loss)	50,911	570,454
Interest expense	(37,827)	(133,363)
Total Other Income (Expense)	16,057	458,898
NET INCOME	\$ 803,158	\$ 8,841,790
WEIGHTED AVERAGE UNITS OUTSTANDING	40,871,052	40,871,052
NET INCOME PER UNIT	\$ 0.020	\$ 0.216
Revenues, Net of Freight Costs and Commissions:		
Fuel ethanol sales	\$ 6,649,565	\$ 64,207,213
Distillers grains and syrup sales	\$ 1,940,003	\$ 15,331,000
Corn Ground Cost, Before Hedging Activities	\$ 6,223,115	\$ 51,543,013
Corn cost per bushel ground, before hedges	\$ 3.36	\$ 3.39
Natural Gas Cost, Before Hedging Activities	\$ 381,831	\$ 4,651,514
Total Gains (Losses) from Hedging Activities	\$ (89,106)	\$ 423,359
Production Statistics:		
Fuel ethanol (gallons)	5,262,557	43,134,448
Corn ground (bushels)	1,849,400	15,214,860
Distillers grains (equivalent dry tons)	14,070	115,299
Natural gas usage (MMBtu)	120,779	995,729
Sales Statistics:		
Fuel ethanol -		
Gallons	4,658,677	42,805,649
Sales revenue per gallon	\$ 1.49	\$ 1.56
Netback per gallon 1/	\$ 1.43	\$ 1.50
Distillers grains and syrup sales		
Equivalent dry tons	12,816	115,245
Sales revenue per ton	\$ 176.92	\$ 153.65
Netback per ton 1/	\$ 151.37	\$ 133.03

1/ Revenues, net of freight costs and commissions.

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

	Month of May 31, 2015	Nine Months Ended May 31, 2015
Operating Activities:		
Net income	\$ 803,158	\$ 8,841,790
Charges to net income not affecting cash		
Depreciation	505,501	4,365,746
Amortization of financing costs	4,187	41,764
Loss on asset disposal	-	-
Net (gains) losses recognized from derivative financial instruments	89,106	(423,359)
Interest income on restricted cash	-	-
(Increase) decrease in current assets	(288,789)	299,247
Increase (decrease) in current liabilities	117,886	(556,812)
Net Cash Provided by Operating Activities	1,231,049	12,568,376
Investing Activities:		
Purchase of property and equipment	(714,635)	(7,893,689)
Proceeds from sale of property and equipment	-	-
Other	-	(52,572)
Net Cash (Used in) Investing Activities	(714,635)	(7,946,261)
Financing Activities:		
Principal borrowings (payments) on term debt	-	7,500,000
Retirement of Class C units	-	-
Payments for financing costs	-	(25,000)
Distributions to members	(1,634,842)	(9,809,052)
Net Cash (Used in) Financing Activities	(1,634,842)	(2,334,052)
Net Increase in Cash and Cash Equivalents	(1,118,428)	2,288,063
Cash and Cash Equivalents - Beginning of Period	18,428,345	15,021,854
Cash and Cash Equivalents - End of Period	\$ 17,309,917	\$ 17,309,917
Supplemental Disclosures of Cash Flow Information:		
Cash paid for interest	\$ 1,496	\$ 74,840



Unaudited Financial Report
Month of May, 2015 and Nine Months Ended
May 31, 2015