

Redfield Energy, LLC
Condensed Balance Sheets

	Unaudited August 31, 2015	Audited August 31, 2014
ASSETS:		
Current Assets:		
Cash and cash equivalents (\$6 million board minimum)	\$ 13,939,151	\$ 15,021,854
Receivables	2,736,414	3,685,281
Inventory	4,838,876	4,722,875
Margin deposit and derivative financial instruments	1,241,617	756,655
Prepaid expenses and other current assets	299,291	432,945
Total Current Assets	23,055,349	24,619,610
Property and Equipment:		
Facilities	95,492,664	83,885,859
Less: accumulated depreciation	(58,287,191)	(52,374,080)
Total Property and Equipment, net	37,205,473	31,511,779
Other Assets:		
Restricted cash	-	-
Financing costs, net of accumulated amortization of \$186,278 and \$131,953, respectively	64,928	94,252
Other investments	157,103	104,531
Total Other Assets	222,031	198,783
TOTAL ASSETS	\$ 60,482,853	\$ 56,330,172
LIABILITIES AND MEMBERS' EQUITY:		
Current Liabilities:		
Current portion of long-term debt	\$ 1,378,838	\$ -
Checks issued in excess of available cash balance	-	195,867
Distributions payable	-	-
Accounts payable	1,103,511	1,534,844
Corn payable	814,755	801,272
Accrued interest payable	67,264	15,004
Other accrued liabilities	1,408,458	1,613,011
Total Current Liabilities	4,772,826	4,159,998
Long-Term Debt:		
Term loan	7,165,705	-
Current portion	(1,378,839)	-
Total Long-Term Debt, Net of Current Portion	5,786,866	-
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)	9,884,299	12,131,312
Total Members' Equity	49,923,161	52,170,174
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 60,482,853	\$ 56,330,172
Working Capital: (\$12 million board minimum)	\$ 18,282,525	\$ 20,122,298

Redfield Energy, LLC
Condensed Statements of Operations (Unaudited)

	Month of August 31, 2015	Twelve Months Ended August 31, 2015
REVENUES:		
Fuel ethanol sales	\$ 6,633,400	\$ 89,154,923
Distillers grains and syrup sales	1,857,217	23,839,245
Corn oil sales	325,953	3,699,727
State ethanol producer incentive	47,619	416,667
Total Revenues	8,864,189	117,110,562
COST OF REVENUES:		
Corn ground	6,006,100	69,721,928
Freight costs and commissions	708,067	7,962,593
Natural gas	380,531	5,786,871
Depreciation	507,777	5,847,747
Denaturant, chemicals and ingredients	553,639	7,525,032
Other production costs	655,314	8,409,603
Change in inventory	(200,061)	333,889
Total Cost of Revenues	8,611,367	105,587,663
GROSS PROFIT	252,822	11,522,899
GENERAL AND ADMINISTRATIVE EXPENSES:		
Administrative labor costs	100,422	1,245,447
Other costs	42,364	703,435
Property taxes	16,298	177,109
Professional fees	60,486	340,092
Insurance	21,580	258,914
Depreciation	3,467	65,363
Amortization of financing costs	4,187	54,325
Total General and Administrative Expenses	248,804	2,844,685
INCOME FROM OPERATIONS	4,018	8,678,214
OTHER INCOME (EXPENSE):		
Interest income	2,032	28,787
Other income (loss)	51,261	724,728
Interest expense	(34,604)	(234,847)
Total Other Income (Expense)	18,689	518,668
NET INCOME	\$ 22,707	\$ 9,196,882
WEIGHTED AVERAGE UNITS OUTSTANDING	40,871,052	40,871,052
NET INCOME PER UNIT	\$ 0.001	\$ 0.225
Revenues, Net of Freight Costs and Commissions:		
Fuel ethanol sales	\$ 6,284,909	\$ 85,329,826
Distillers grains and syrup sales	\$ 1,530,705	\$ 20,031,981
Corn Ground Cost, Before Hedging Activities	\$ 6,003,192	\$ 70,206,891
Corn cost per bushel ground, before hedges	\$ 3.37	\$ 3.42
Natural Gas Cost, Before Hedging Activities	\$ 380,531	\$ 5,786,871
Total Gains (Losses) from Hedging Activities	\$ (2,910)	\$ 484,963
Production Statistics:		
Fuel ethanol (gallons)	5,109,238	58,423,866
Corn ground (bushels)	1,780,093	20,552,946
Distillers grains (equivalent dry tons)	13,311	154,938
Natural gas usage (MMBtu)	118,431	1,349,760
Sales Statistics:		
Fuel ethanol -		
Gallons	4,885,607	58,663,413
Sales revenue per gallon	\$ 1.36	\$ 1.52
Netback per gallon 1/	\$ 1.29	\$ 1.45
Distillers grains and syrup sales		
Equivalent dry tons	13,441	155,757
Sales revenue per ton	\$ 138.18	\$ 153.05
Netback per ton 1/	\$ 113.88	\$ 128.61

1/ Revenues, net of freight costs and commissions.

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

	Month of August 31, 2015	Twelve Months Ended August 31, 2015
Operating Activities:		
Net income	\$ 22,707	\$ 9,196,882
Charges to net income not affecting cash		
Depreciation	511,244	5,913,110
Amortization of financing costs	4,187	54,325
Loss on asset disposal	-	-
Net (gains) losses recognized from derivative financial instruments	2,910	(484,963)
Interest income on restricted cash	-	-
(Increase) decrease in current assets	(684,644)	966,519
Increase (decrease) in current liabilities	721,665	(766,008)
Net Cash Provided by Operating Activities	578,069	14,879,865
Investing Activities:		
Purchase of property and equipment	(2,880,716)	(11,606,806)
Proceeds from sale of property and equipment	-	-
Other	-	(52,572)
Net Cash (Used in) Investing Activities	(2,880,716)	(11,659,378)
Financing Activities:		
Principal borrowings (payments) on term debt	-	7,165,705
Retirement of Class C units	-	-
Payments for financing costs	-	(25,000)
Distributions to members	(1,634,843)	(11,443,895)
Net Cash (Used in) Financing Activities	(1,634,843)	(4,303,190)
Net Increase in Cash and Cash Equivalents	(3,937,490)	(1,082,703)
Cash and Cash Equivalents - Beginning of Period	17,876,641	15,021,854
Cash and Cash Equivalents - End of Period	\$ 13,939,151	\$ 13,939,151
Supplemental Disclosures of Cash Flow Information:		
Cash paid for interest	\$ 1,496	\$ 182,587



Unaudited Financial Report
Month of August, 2015 and Twelve Months Ended
August 31, 2015