

**Redfield Energy, LLC**  
Condensed Balance Sheets

	Unaudited November 30, 2015	UnAudited August 31, 2014
<b>ASSETS:</b>		
<b>Current Assets:</b>		
Cash and cash equivalents (\$6 million board minimum)	\$ 11,049,593	\$ 13,939,151
Receivables	1,987,162	2,736,414
Inventory	5,028,080	4,838,876
Margin deposit and derivative financial instruments	1,218,871	1,241,617
Prepaid expenses and other current assets	568,981	299,291
<b>Total Current Assets</b>	<b>19,852,687</b>	<b>23,055,349</b>
<b>Property and Equipment:</b>		
Facilities	98,242,065	95,492,664
Less: accumulated depreciation	(59,951,962)	(58,287,191)
<b>Total Property and Equipment, net</b>	<b>38,290,103</b>	<b>37,205,473</b>
<b>Other Assets:</b>		
Restricted cash	-	-
Financing costs, net of accumulated amortization of \$198,838 and \$186,278 respectively	52,368	64,928
Other investments	157,103	157,103
<b>Total Other Assets</b>	<b>209,471</b>	<b>222,031</b>
<b>TOTAL ASSETS</b>	<b>\$ 58,352,261</b>	<b>\$ 60,482,853</b>
<b>LIABILITIES AND MEMBERS' EQUITY:</b>		
<b>Current Liabilities:</b>		
Current portion of long-term debt	\$ 1,395,152	\$ 1,378,838
Checks issued in excess of available cash balance	-	-
Distributions payable	-	-
Accounts payable	1,003,526	1,103,511
Corn payable	1,131,214	814,755
Accrued interest payable	63,543	67,264
Other accrued liabilities	1,555,497	1,408,458
<b>Total Current Liabilities</b>	<b>5,148,932</b>	<b>4,772,826</b>
<b>Long-Term Debt:</b>		
Term loan	6,827,455	7,165,705
Current portion	(1,395,152)	(1,378,839)
<b>Total Long-Term Debt, Net of Current Portion</b>	<b>5,432,303</b>	<b>5,786,866</b>
<b>Members' Equity:</b>		
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)	7,732,164	9,884,299
<b>Total Members' Equity</b>	<b>47,771,026</b>	<b>49,923,161</b>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<b>\$ 58,352,261</b>	<b>\$ 60,482,853</b>
<b>Working Capital: (\$12 million board minimum)</b>	<b>\$ 14,703,755</b>	<b>\$ 18,282,525</b>

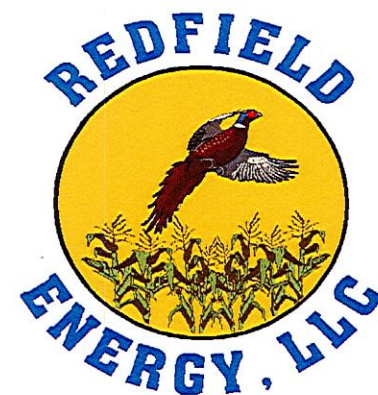
**Redfield Energy, LLC**  
Condensed Statements of Operations (Unaudited)

	Month of November 30, 2015	Three Months Ended November 30, 2015
<b>REVENUES:</b>		
Fuel ethanol sales	\$ 6,157,987	\$ 19,524,519
Distillers grains and syrup sales	1,481,880	4,740,305
Corn oil sales	357,537	964,037
State ethanol producer incentive	47,619	142,857
<b>Total Revenues</b>	<b>8,045,023</b>	<b>25,371,718</b>
<b>COST OF REVENUES:</b>		
Corn ground	5,627,399	16,780,712
Freight costs and commissions	503,854	1,912,460
Natural gas	411,715	1,125,424
Depreciation	591,963	1,635,666
Denaturant, chemicals and ingredients	684,491	1,843,571
Other production costs	598,503	2,317,979
Change in inventory	(132,331)	(232,008)
<b>Total Cost of Revenues</b>	<b>8,285,594</b>	<b>25,383,804</b>
<b>GROSS PROFIT</b>	<b>(240,571)</b>	<b>(12,086)</b>
<b>GENERAL AND ADMINISTRATIVE EXPENSES:</b>		
Administrative labor costs	109,129	312,589
Other costs	70,310	165,518
Property taxes	16,298	48,894
Professional fees	15,770	83,611
Insurance	22,247	65,406
Depreciation	9,702	29,106
Amortization of financing costs	4,186	12,560
<b>Total General and Administrative Expenses</b>	<b>247,642</b>	<b>717,684</b>
<b>INCOME FROM OPERATIONS</b>	<b>(488,213)</b>	<b>(729,770)</b>
<b>OTHER INCOME (EXPENSE):</b>		
Interest income	1,724	5,632
Other income (loss)	50,571	305,867
Interest expense	(32,231)	(99,023)
<b>Total Other Income (Expense)</b>	<b>20,064</b>	<b>212,476</b>
<b>NET INCOME</b>	<b>\$ (468,149)</b>	<b>\$ (517,294)</b>
<b>WEIGHTED AVERAGE UNITS OUTSTANDING</b>	<b>40,871,052</b>	<b>40,871,052</b>
<b>NET INCOME PER UNIT</b>	<b>\$ (0.011)</b>	<b>\$ (0.013)</b>
<b>Revenues, Net of Freight Costs and Commissions:</b>		
Fuel ethanol sales	\$ 5,871,027	\$ 18,556,034
Distillers grains and syrup sales	1,302,772	3,896,852
<b>Corn Ground Cost, Before Hedging Activities</b>	<b>\$ 5,565,722</b>	<b>\$ 16,757,965</b>
Corn cost per bushel ground, before hedges	\$ 3.36	\$ 3.38
<b>Natural Gas Cost, Before Hedging Activities</b>	<b>\$ 411,715</b>	<b>\$ 1,125,424</b>
<b>Total Gains (Losses) from Hedging Activities</b>	<b>\$ (61,678)</b>	<b>\$ (22,747)</b>
<b>Production Statistics:</b>		
Fuel ethanol (gallons)	4,696,655	14,132,191
Corn ground (bushels)	1,658,764	4,963,398
Distillers grains (equivalent dry tons)	12,408	36,826
Natural gas usage (MMBtu)	108,091	323,382
<b>Sales Statistics:</b>		
Fuel ethanol -		
Gallons	4,513,733	14,000,637
Sales revenue per gallon	\$ 1.36	\$ 1.39
Netback per gallon 1/	\$ 1.30	\$ 1.33
Distillers grains and syrup sales		
Equivalent dry tons	12,931	36,980
Sales revenue per ton	\$ 114.60	\$ 128.19
Netback per ton 1/	\$ 100.75	\$ 105.38

1/ Revenues, net of freight costs and commissions.

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

	Month of November 30, 2015	Three Months Ended November 30, 2015
<b>Operating Activities:</b>		
Net income	\$ (468,149)	\$ (517,294)
Charges to net income not affecting cash		
Depreciation	601,665	1,664,772
Amortization of financing costs	4,186	12,560
Loss on asset disposal	-	-
Net (gains) losses recognized from derivative financial instruments	61,678	22,747
Interest income on restricted cash	-	-
(Increase) decrease in current assets	350,963	290,360
Increase (decrease) in current liabilities	489,653	359,790
<b>Net Cash Provided by Operating Activities</b>	<b>1,039,996</b>	<b>1,832,935</b>
<b>Investing Activities:</b>		
Purchase of property and equipment	(813,097)	(2,749,401)
Proceeds from sale of property and equipment	-	-
Other	-	-
<b>Net Cash (Used in) Investing Activities</b>	<b>(813,097)</b>	<b>(2,749,401)</b>
<b>Financing Activities:</b>		
Principal borrowings (payments) on term debt	-	(338,250)
Retirement of Class C units	-	-
Payments for financing costs	-	-
Distributions to members	(1,634,842)	(1,634,842)
<b>Net Cash (Used in) Financing Activities</b>	<b>(1,634,842)</b>	<b>(1,973,092)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>(1,407,943)</b>	<b>(2,889,558)</b>
<b>Cash and Cash Equivalents - Beginning of Period</b>	<b>12,457,536</b>	<b>13,939,151</b>
<b>Cash and Cash Equivalents - End of Period</b>	<b>\$ 11,049,593</b>	<b>\$ 11,049,593</b>
<b>Supplemental Disclosures of Cash Flow Information:</b>		
Cash paid for interest	\$ 1,496	\$ 102,745



**Unaudited Financial Report**  
**Month of November, 2015 and Three Months Ended**  
**November 31, 2015**