

Redfield Energy, LLC
Condensed Balance Sheets

	Unaudited February 31, 2016	UnAudited August 31, 2014
ASSETS:		
Current Assets:		
Cash and cash equivalents (\$6 million board minimum)	\$ 8,724,334	\$ 13,939,151
Receivables	2,587,687	2,736,414
Inventory	4,873,578	4,838,876
Margin deposit and derivative financial instruments	1,255,538	1,241,617
Prepaid expenses and other current assets	517,636	299,291
Total Current Assets	17,958,773	23,055,349
Property and Equipment:		
Facilities	98,641,061	95,492,664
Less: accumulated depreciation	(61,555,887)	(58,287,191)
Total Property and Equipment, net	37,085,174	37,205,473
Other Assets:		
Restricted cash	-	-
Financing costs, net of accumulated amortization of \$211,399 and \$186,278 respectively	49,807	64,928
Other investments	180,449	157,103
Total Other Assets	230,256	222,031
TOTAL ASSETS	\$ 55,274,203	\$ 60,482,853
LIABILITIES AND MEMBERS' EQUITY:		
Current Liabilities:		
Current portion of long-term debt	\$ 1,411,660	\$ 1,378,838
Checks issued in excess of available cash balance	-	-
Distributions payable	-	-
Accounts payable	1,168,637	1,103,511
Corn payable	846,194	814,755
Accrued interest payable	59,044	67,264
Other accrued liabilities	1,347,298	1,408,458
Total Current Liabilities	4,832,833	4,772,826
Long-Term Debt:		
Term loan	6,485,203	7,165,705
Current portion	(1,411,660)	(1,378,839)
Total Long-Term Debt, Net of Current Portion	5,073,543	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)	5,328,965	9,884,299
Total Members' Equity	45,367,827	49,923,161
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 55,274,203	\$ 60,482,853
Working Capital: (\$12 million board minimum)	\$ 13,125,941	\$ 18,282,525

Redfield Energy, LLC
Condensed Statements of Operations (Unaudited)

	Month of February 31, 2016	Six Months Ended February 31, 2016
REVENUES:		
Fuel ethanol sales	\$ 6,287,532	\$ 37,962,312
Distillers grains and syrup sales	1,753,883	9,997,976
Corn oil sales	382,907	2,118,532
State ethanol producer incentive	47,619	285,714
Total Revenues	8,471,941	50,364,534
COST OF REVENUES:		
Corn ground	5,664,668	34,589,601
Freight costs and commissions	555,708	3,580,678
Natural gas	424,788	2,444,512
Depreciation	599,261	3,441,201
Denaturant, chemicals and ingredients	669,675	3,995,014
Other production costs	829,993	4,455,323
Change in inventory	543,885	(46,911)
Total Cost of Revenues	9,287,978	52,459,418
GROSS PROFIT	(816,037)	(2,094,884)
GENERAL AND ADMINISTRATIVE EXPENSES:		
Administrative labor costs	93,153	591,855
Other costs	55,862	341,239
Property taxes	16,297	97,787
Professional fees	14,974	157,460
Insurance	22,207	131,593
Depreciation	9,698	58,199
Amortization of financing costs	4,187	25,121
Total General and Administrative Expenses	216,378	1,403,254
INCOME FROM OPERATIONS	(1,032,415)	(3,498,138)
OTHER INCOME (EXPENSE):		
Interest income	1,047	9,236
Other income (loss)	89,479	761,513
Interest expense	(29,364)	(193,103)
Total Other Income (Expense)	61,162	577,646
NET INCOME	\$ (971,253)	\$ (2,920,492)
WEIGHTED AVERAGE UNITS OUTSTANDING	40,871,052	40,871,052
NET INCOME PER UNIT	\$ (0.024)	\$ (0.071)
Revenues, Net of Freight Costs and Commissions:		
Fuel ethanol sales	\$ 5,966,453	\$ 36,011,006
Distillers grains and syrup sales	\$ 1,554,210	\$ 8,586,869
Corn Ground Cost, Before Hedging Activities	\$ 5,638,348	\$ 34,504,783
Corn cost per bushel ground, before hedges	\$ 3.28	\$ 3.34
Natural Gas Cost, Before Hedging Activities	\$ 424,788	\$ 2,444,512
Total Gains (Losses) from Hedging Activities	\$ (26,319)	\$ (69,551)
Production Statistics:		
Fuel ethanol (gallons)	4,902,741	29,343,843
Corn ground (bushels)	1,720,529	10,338,392
Distillers grains (equivalent dry tons)	13,181	77,639
Natural gas usage (MMBtu)	112,584	673,822
Sales Statistics:		
Fuel ethanol -		
Gallons	5,290,553	29,295,394
Sales revenue per gallon	\$ 1.19	\$ 1.30
Netback per gallon 1/	\$ 1.13	\$ 1.23
Distillers grains and syrup sales		
Equivalent dry tons	13,187	77,633
Sales revenue per ton	\$ 133.00	\$ 128.79
Netback per ton 1/	\$ 117.86	\$ 110.61

1/ Revenues, net of freight costs and commissions.

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

	Month of February 31, 2016	Six Months Ended February 31, 2016
Operating Activities:		
Net income	\$ (971,253)	\$ (2,920,492)
Charges to net income not affecting cash		
Depreciation	608,959	3,499,400
Amortization of financing costs	4,187	25,121
Loss on asset disposal	-	-
Net (gains) losses recognized from derivative financial instruments	26,319	69,551
Interest income on restricted cash	-	-
(Increase) decrease in current assets	868,321	(187,790)
Increase (decrease) in current liabilities	(319,625)	27,182
Net Cash Provided by Operating Activities	216,908	512,972
Investing Activities:		
Purchase of property and equipment	(58,987)	(3,148,396)
Proceeds from sale of property and equipment	-	(230,703)
Other	(23,345)	(23,345)
Net Cash (Used in) Investing Activities	(82,332)	(3,402,444)
Financing Activities:		
Principal borrowings (payments) on term debt	-	(680,503)
Retirement of Class C units	-	-
Payments for financing costs	(10,000)	(10,000)
Distributions to members	-	(1,634,842)
Net Cash (Used in) Financing Activities	(10,000)	(2,325,345)
Net Increase in Cash and Cash Equivalents	124,576	(5,214,817)
Cash and Cash Equivalents - Beginning of Period	8,599,758	13,939,151
Cash and Cash Equivalents - End of Period	\$ 8,724,334	\$ 8,724,334
Supplemental Disclosures of Cash Flow Information:		
Cash paid for interest	\$ 1,332	\$ 201,324



Unaudited Financial Report
Month of February, 2016 and Six Months Ended
February 29, 2016