



Income Statement

	Actuals		Blended Total
	Q1	Q2	YTD 2010
\$000s			
Revenues			
Ethanol	48,448	40,617	89,065
DDGs	257	369	626
WDG's	7,619	6,870	14,488
CO2/Other Income	139	188	327
Total Revenues	56,462	48,044	104,506
COGS			
Feedstock			
Corn	20,699	20,430	41,129
Milo	18,195	15,060	33,255
Total Feedstock	38,894	35,490	74,384
Natural Gas	3,036	2,071	5,107
Denaturant	1,176	1,324	2,499
Total Chemicals	1,744	1,747	3,491
Water	114	110	223
Electricity	801	818	1,619
Total COGS	45,764	41,559	87,323
Gross Profit	10,698	6,485	17,183
Total Fixed Costs - Operation	5,424	5,262	10,686
EBIT	5,274	1,223	6,497
Interest Costs	2,432	2,483	4,916
Net Income	2,842	-1,261	1,581
EBITDA	8,313	4,213	12,526



Balance Sheet

Six Months Ending 6/30/10

ASSETS

Current Assets	
Cash & Equivalents	\$23,663,227.75
Accounts Receivable - Trade	7,292,506.87
Accounts Receivable - Other	364,623.79
Accounts Receivable - Allowance for Bad Debt	(212,583.13)
Total Accounts Receivable	7,444,547.53
Inventory - Corn	1,200,389.74
Inventory - Sorghum	701,087.83
Inventory - Chem, Enzymes & Yeast	435,071.36
Inventory - Denaturant	238,858.21
Inventory - Work In Process	1,829,831.12
Inventory - Spare Parts	877,863.83
Inventory - Ethanol	1,185,410.74
Inventory - DDG	11,466.25
Inventory - DWG	44,824.00
Total Inventory	6,524,803.08
Prepays	461,149.43
Hedging Accounts at Market	7,296,448.79
Total Other Current Assets	7,757,598.22
Total Current Assets	45,390,176.58
PPE-Land and Buildings - Net	26,620,378.69
PPE-Machinery and Equipment - Net	111,736,920.34
PPE-Office, Computers and Software - Net	88,047.17
PPE-Vehicles - Net	23,783.27
Total Property, Plant and Equip - Net	138,469,129.47
Other Assets	5,643,698.72
Total Other Assets	5,643,698.72
TOTAL ASSETS	189,503,004.77

LIABILITIES & EQUITY

Current Liabilities	
Accounts Payable	10,538,462.69
Accruals	1,511,201.23
Current Maturities of Working Capital	7,500,000.00
Current Maturities of Senior Debt (Incl Sweeps)	969,070.00
Total Current Liabilities	20,518,733.92
Long Term Senior Debt	94,999,790.00
Total Liabilities	115,518,523.92
Equity	98,360,102.57
Retained Earnings	(25,955,867.43)
Current Year Income	1,580,245.71
TOTAL LIABILITIES & EQUITY	189,503,004.77