

Bonanza - Income Statement

	Actuals		Year-to-Date
	Q1	Q2	2010
\$000s			
Revenues			
Ethanol	23,353	20,161	43,514.05
DDGs	89	115	204.15
WDG's	4,572	3,650	8,222.05
Total Revenues	28,015	23,925	51,940.26
COGS			
Feedstock			
Corn	11,359	9,204	20,563.40
Milo	8,044	8,759	16,803.42
Total Feedstock	19,404	17,963	37,366.81
Natural Gas	1,577	1,056	2,633.05
Denaturant	699	627	1,326.60
Total Chemicals	841	891	1,732.15
Water	86	107	193.21
Electricity	430	470	900.11
Total COGS	23,038	21,114	44,151.93
Gross Profit	4,977	2,811	7,788
Total Fixed Costs - Operation	3,011	2,979	5,990.34
EBIT	1,966	-168	1,798.00
Interest Costs	369	398	766.74
Net Income	1,597	-566	1,031.26
EBITDA	3,430	1,263	4,692.76