

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE**

In re Hawkeye Renewables, LLC, et al.<sup>1</sup>  
Debtors and Debtors in Possession

Case No. 09-14461(KJC)  
Reporting Period: 2/1/10-2/28/10

Federal Tax I.D.# 43-2073162

**CORPORATE MONTHLY OPERATING REPORT**

<b>REQUIRED DOCUMENTS</b>	<b>Form No.</b>	<b>Document Attached</b>	<b>Explanation Attached</b>
Schedule of Cash Receipts and Disbursements	MOR-1	Yes	No
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CONT.)	Yes	No
Copies of bank statements		N/A	N/A
Cash disbursements journals		N/A	N/A
Statement of Operations	MOR-2	Yes	No
Balance Sheet	MOR-3	Yes	No
Status of Post-petition Taxes	MOR-4	No	Yes
Copies of IRS Form 6123 or payment receipt		N/A	N/A
Copies of tax returns filed during reporting period		N/A	N/A
Summary of Unpaid Post-petition Debts	MOR-4	Yes	No
Listing of aged accounts payable		Yes	No
Accounts Receivable Reconciliation and Aging	MOR-5	Yes	No
Taxes Reconciliation and Aging	MOR-5	Yes	No
Payments to Insiders and Professional	MOR-6	Yes	No
Post Petition Status of Secured Notes, Leases Payable	MOR-6	N/A	N/A
Debtor Questionnaire	MOR-7	Yes	No

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Timothy B. Callahan  
Signature of Authorized Individual

3/22/2010  
Date

Timothy B. Callahan  
Printed Name of Authorized Individual

Chief Financial Officer  
Title of Authorized Individual

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four (4) digits of each Debtor's federal tax identification number, are: Hawkeye Renewables, LLC (3162) and Hawkeye Intermediate, LLC (5356). The Debtors' corporate headquarters and service address is: 224 S. Bell Avenue, Ames, Iowa 50010.

**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**

	Period Start Period End	February 2/1/10 2/28/10
<b><u>Operating Cash Receipts</u></b>		
Ethanol		\$ 36,329,236
Distillers Grains		\$ 5,070,562
<b>Total Operating Receipts</b>		<b>41,399,798</b>
<b><u>Operating Cash Disbursements</u></b>		
<b>Commodity Disbursements</b>		
Corn		22,115,103
Natural Gas		2,810,091
Chemicals		705,235
Denaturant		756,129
<b>Non-Commodity Disbursements</b>		
Rail Car Leases		398,761
Electricity		1,207,297
Freight Expense		3,585,527
Payroll and Benefits		376,921
Production, Maintenance and Other		1,026,052
Management Fees		-
Maintenance CapEx		6,501
<b>Total Operating Disbursements</b>		<b>32,987,617</b>
<b><u>Non - Operating Receipts / (Disbursements)</u></b>		
Railcar subleases		11,338
Interest and other		34,571
<b>Total Non-Op. Receipts / (Disbursements)</b>		<b>45,909</b>
 Net Cash Flow		 <b>8,458,090</b>

**DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES:**

<b>TOTAL DISBURSEMENTS</b>	\$ 69,569,419
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$ -
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$ -
<b>TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES</b>	<b>\$ 69,569,419</b>

**BANK RECONCILIATIONS**

**Eight (8) pages to follow.**

System: 3/8/2010 8:25:44 AM  
User Date: 3/8/2010

Hawkeye Renewables, LLC  
RECONCILIATION EDIT LIST  
Bank Reconciliation

Page: 1  
User ID: dstjohn

Audit Trail Code:  
Checkbook ID: JP MORGAN-OP  
Description: JP MORGAN - OPERATING ACCOUNT

Bank Statement Ending Balance: \$41,142,179.45  
Bank Statement Ending Date: 2/28/2010  
Cutoff Date: 2/28/2010

Statement Ending Balance	\$41,142,179.45
Outstanding Checks (-)	\$0.00
Deposits in Transit (+)	\$0.00
	-----
Adjusted Bank Balance	\$41,142,179.45
	-----
Checkbook Balance as of Cutoff	\$41,142,179.45
Adjustments	\$0.00
	-----
Adjusted Book Balance	\$41,142,179.45
	-----
Difference	\$0.00
	=====

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User Date: 3/8/2010

Hawkeye Renewables, LLC  
RECONCILIATION EDIT LIST  
Bank Reconciliation

Page: 1  
User ID: dstjohn

Audit Trail Code:  
Checkbook ID: ASB - OPERATING  
Description: ASB Checking - Operating Acct.

Bank Statement Ending Balance: \$6,496,624.72  
Bank Statement Ending Date: 2/28/2010  
Cutoff Date: 2/28/2010

Statement Ending Balance	\$6,496,624.72
Outstanding Checks (-)	\$1,174,087.54
Deposits in Transit (+)	\$0.00
Adjusted Bank Balance	----- \$5,322,537.18
Checkbook Balance as of Cutoff	----- \$5,322,537.18
Adjustments	\$0.00
Adjusted Book Balance	----- \$5,322,537.18
Difference	----- \$0.00 =====

Checkbook ID: ASB - OPERATING  
 Description: ASB Checking - Operating Acct.  
 Sorted By: Type

Type	Number	Date	Paid To/Rcvd From	Trx Amount
CHK	000028287	11/5/2009	WILFONG, MARK D.	(\$28.00)
CHK	000028371	11/12/2009	TJADEN, JOHN	(\$107.80)
CHK	000029020	1/7/2010	TJADEN, JOHN	(\$149.75)
CHK	000029148	1/21/2010	TJADEN, JOHN	(\$102.68)
CHK	000029183	1/28/2010	FAIRBANK PETTY CASH	(\$61.72)
CHK	000029192	1/28/2010	HORNYAK, HOPE	(\$40.00)
CHK	000029309	2/4/2010	TJADEN, JOHN	(\$131.56)
CHK	000029311	2/4/2010	TREASURER, STATE OF IOWA	(\$60.00)
CHK	000029329	2/11/2010	BOLEYN, MARLYS	(\$81.96)
CHK	000029333	2/11/2010	COMPUTER VOICE SYSTEMS	(\$228.00)
CHK	000029340	2/11/2010	EMERSON CRANE RENTAL INC	(\$750.00)
CHK	000029342	2/11/2010	ETHANOL TECHNOLOGY	(\$23,381.02)
CHK	000029366	2/11/2010	MIDWEST ETHANOL TRANSPORT LLC	(\$65,279.56)
CHK	000029387	2/11/2010	TJARKS, JOHN	(\$62.00)
CHK	000029394	2/11/2010	WALTER HAFFNER COMPANY	(\$4,250.00)
CHK	000029396	2/11/2010	WILLS, CRAIG	(\$104.00)
CHK	000029402	2/18/2010	ABBAS, MIKE	(\$53.00)
CHK	000029412	2/18/2010	BOLEYN, MARLYS	(\$81.00)
CHK	000029423	2/18/2010	EMERSON CRANE RENTAL INC	(\$1,382.00)
CHK	000029427	2/18/2010	GE RAILCAR SERVICES CORPORATIO	(\$90,726.33)
CHK	000029431	2/18/2010	HALEY, JEFFREY	(\$90.91)
CHK	000029432	2/18/2010	HANSON SERVICES, INC.	(\$1,126.12)
CHK	000029435	2/18/2010	HOUCK, MARILYN	(\$100.00)
CHK	000029442	2/18/2010	KIRK, J	(\$75.79)
CHK	000029461	2/18/2010	QWEST PHOENIX	(\$201.42)
CHK	000029464	2/18/2010	ROSKAMP CHAMPION	(\$1,049.88)
CHK	000029473	2/18/2010	WALTER HAFFNER COMPANY	(\$4,250.00)
CHK	000029474	2/18/2010	WILFONG, MARK D.	(\$51.00)
CHK	000029483	2/23/2010	CDW DIRECT, LLC	(\$814.82)
CHK	000029484	2/24/2010	AGVANTAGE FS, INC.	(\$2,313.37)
CHK	000029485	2/25/2010	AGVANTAGE FS, INC.	(\$88.50)
CHK	000029486	2/25/2010	AIRGAS SAFETY, INC	(\$55.12)
CHK	000029487	2/25/2010	ALFA LAVAL, INC.	(\$38,408.39)
CHK	000029488	2/25/2010	BLACK HILLS ENERGY	(\$2,334.92)
CHK	000029489	2/25/2010	ARAMARK UNIFORM SERVICE	(\$508.80)
CHK	000029490	2/25/2010	BANKERS LEASING	(\$280.34)
CHK	000029491	2/25/2010	BASIC CHEMICAL SOLUTIONS, LLC	(\$9,797.50)
CHK	000029492	2/25/2010	BDI (BEARING SERVICES)	(\$177.89)
CHK	000029493	2/25/2010	BIOFUELS AUTOMATION	(\$3,891.86)
CHK	000029494	2/25/2010	BNSF RAILWAY COMPANY	(\$115,992.24)
CHK	000029495	2/25/2010	BOLEYN, MARLYS	(\$80.88)
CHK	000029496	2/25/2010	BRUNSCHEON, JEFF	(\$98.43)
CHK	000029497	2/25/2010	CAMPBELL SUPPLY COMPANY	(\$3.72)
CHK	000029498	2/25/2010	CANADIAN PACIFIC RAILWAY COMPA	(\$2,589.60)
CHK	000029499	2/25/2010	CHRISTIANSON & ASSOCIATES, PLL	(\$47.50)
CHK	000029500	2/25/2010	CINTAS FIRST AID & SAFETY	(\$161.94)
CHK	000029501	2/25/2010	CITI BUSINESS CARD	(\$5,148.72)
CHK	000029502	2/25/2010	COLORADO DEPT OF AGRICULTURE	(\$50.00)
CHK	000029503	2/25/2010	CONNEY SAFETY PRODUCTS	(\$169.24)
CHK	000029504	2/25/2010	CROWN SOLUTIONS CO. LLC	(\$6,550.56)
CHK	000029505	2/25/2010	CSX TRANSPORTATION, INC.	(\$147,487.00)
CHK	000029506	2/25/2010	DETERMAN BROWNIE, INC.	(\$349.07)
CHK	000029507	2/25/2010	DRACO MECHANICAL SUPPLY, INC.	(\$62.39)
CHK	000029508	2/25/2010	ELLIOTT BROS. TRUCK LINE, INC.	(\$200.00)
CHK	000029509	2/25/2010	ELLSWORTH COMMUNITY COLLEGE	(\$100.00)
CHK	000029510	2/25/2010	ELLSWORTH MUNICIPAL HOSPITAL	(\$102.00)
CHK	000029511	2/25/2010	FAIRFIELD INN & SUITES	(\$716.35)
CHK	000029512	2/25/2010	FLOTTWEG SEPARATION TECHNOLOGY	(\$288.01)
CHK	000029513	2/25/2010	GENERAL CHEMICAL PERF PRODUCTS	(\$2,223.90)
CHK	000029514	2/25/2010	GENESIS III, INC.	(\$625.00)
CHK	000029515	2/25/2010	GROTH SERVICES	(\$383.50)
CHK	000029516	2/25/2010	HAGEMAN, SHAWN	(\$155.10)
CHK	000029517	2/25/2010	HAWKINS WATER TREATMENT	(\$8,069.50)
CHK	000029518	2/25/2010	HERSHEY, KIRTLEY	(\$117.65)
CHK	000029519	2/25/2010	HOUCK, MARILYN	(\$100.00)
CHK	000029520	2/25/2010	HYDRITE CHEMICAL COMPANY	(\$1,516.00)
CHK	000029521	2/25/2010	HY VEE FOOD STORES, INC.	(\$178.83)
CHK	000029522	2/25/2010	INNOSPEC FUEL SPECIALTIES	(\$4,014.76)
CHK	000029523	2/25/2010	IOWA FALLS CLINIC	(\$78.00)
CHK	000029524	2/25/2010	IOWA NORTHERN RAILWAY COMPANY	(\$207,763.18)
CHK	000029525	2/25/2010	IOWA TELECOM	(\$1,793.52)
CHK	000029526	2/25/2010	KAHLER AUTOMATION CORP.	(\$445.16)

Type	Number	Date	Paid To/Rcvd From	Trx Amount
CHK	000029527	2/25/2010	KAMAN INDUSTRIAL TECHNOLOGIES	(\$1,547.47)
CHK	000029528	2/25/2010	K.A. STEEL CHEMICALS, INC.	(\$6,061.37)
CHK	000029529	2/25/2010	KRIZ-DAVIS COMPANY	(\$260.45)
CHK	000029530	2/25/2010	LAB SAFETY SUPPLY, INC.	(\$162.18)
CHK	000029531	2/25/2010	LAB SUPPORT	(\$622.74)
CHK	000029532	2/25/2010	LGI LABORATORY	(\$899.07)
CHK	000029533	2/25/2010	LYONS, SHAUN	(\$50.00)
CHK	000029534	2/25/2010	MALLOY ELECTRIC MOTOR SERVICE	(\$1,785.72)
CHK	000029535	2/25/2010	MID COUNTRY MACHINERY, INC.	(\$4,633.50)
CHK	000029536	2/25/2010	MIDLAND POWER COOPERATIVE	(\$96.09)
CHK	000029537	2/25/2010	MIDLAND SCIENTIFIC, INC.	(\$433.19)
CHK	000029538	2/25/2010	MID-STATES MILLWRIGHT & BUILDE	(\$647.50)
CHK	000029539	2/25/2010	MIDWEST LABORATORIES, INC.	(\$5,745.24)
CHK	000029540	2/25/2010	MODERN BLDG. PRODUCTS & RENTAL	(\$57.78)
CHK	000029541	2/25/2010	NEOGEN CORPORATION	(\$2,008.80)
CHK	000029542	2/25/2010	NORFOLK SOUTHERN RAILWAY COMPA	(\$56,760.00)
CHK	000029543	2/25/2010	NORSEMEN ELECTRIC CO	(\$2,154.00)
CHK	000029544	2/25/2010	OELWEIN PUBLISHING COMPANY	(\$243.36)
CHK	000029545	2/25/2010	OLIVER WELDING	(\$128.40)
CHK	000029546	2/25/2010	PFC EQUIPMENT, INC.	(\$817.57)
CHK	000029547	2/25/2010	PICKERING, TIMOTHY	(\$80.00)
CHK	000029548	2/25/2010	PITNEY BOWES PURCHASE POWER	(\$100.00)
CHK	000029549	2/25/2010	PLUNKETT'S PEST CONTROL, INC.	(\$642.31)
CHK	000029550	2/25/2010	PRECISION INDUSTRIES	(\$311.66)
CHK	000029551	2/25/2010	PREMIER OFFICE EQUIPMENT, INC.	(\$236.47)
CHK	000029552	2/25/2010	PRONTO MARKET	(\$241.97)
CHK	000029553	2/25/2010	QWEST SEATTLE	(\$587.62)
CHK	000029554	2/25/2010	ROTARY DRYER SPECIALISTS, INC.	(\$5,461.00)
CHK	000029555	2/25/2010	SANDERS PRODUCTS, INC.	(\$12,070.66)
CHK	000029556	2/25/2010	STIOUXLAND SCALE SERVICE, INC	(\$5,671.80)
CHK	000029557	2/25/2010	SPARTAN MECHANICAL CONTRACTORS	(\$5,451.65)
CHK	000029558	2/25/2010	STAPLES BUSINESS ADVANTAGE	(\$315.30)
CHK	000029559	2/25/2010	STEPHENS, JASON	(\$133.75)
CHK	000029560	2/25/2010	STOREY KENWORTHY	(\$2,276.13)
CHK	000029561	2/25/2010	THE TABEN GROUP	(\$42.24)
CHK	000029562	2/25/2010	TJARKS, JOHN	(\$67.00)
CHK	000029563	2/25/2010	TOTAL FILTRATION SERVICES, INC	(\$6,206.34)
CHK	000029564	2/25/2010	TRIDENT AUTOMATION, INC	(\$5,714.29)
CHK	000029565	2/25/2010	ULINE SHIPPING SUPPLY SPECIALI	(\$691.58)
CHK	000029566	2/25/2010	UNION PACIFIC RAILROAD	(\$205,600.00)
CHK	000029567	2/25/2010	UPS	(\$74.98)
CHK	000029569	2/25/2010	VAN METER INDUSTRIAL, INC	(\$785.42)
CHK	000029570	2/25/2010	VOGEL, JAY	(\$96.25)
CHK	000029571	2/25/2010	WELLMARK BC/BS OF IOWA	(\$57,751.63)
CHK	000029573	2/25/2010	MORT'S WATER COMPANY	(\$4,524.58)
CHK	000029574	2/26/2010	FLOTTWEG SEPARATION TECHNOLOGY	(\$13,409.72)
WDL	MGB022710	2/28/2010	MIDWEST GROUP BENEFITS	(\$75.00)
WDL	MGB022810	2/28/2010	MIDWEST GROUP BENEFITS	(\$15.00)

120 Transaction(s)

Totals:  
 Number of Payments 120  
 Amount of Payments \$1,174,087.54  
 Number of Deposits 0  
 Amount of Deposits \$0.00

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User Date: 3/8/2010

Hawkeye Renewables, LLC  
RECONCILIATION EDIT LIST  
Bank Reconciliation

Page: 1  
User ID: dstjohn

Audit Trail Code:  
Checkbook ID: ASB - PAYROLL  
Description: ASB Checking - Payroll Acct.

Bank Statement Ending Balance: \$4,727.43  
Bank Statement Ending Date: 2/28/2010  
Cutoff Date: 2/28/2010

Statement Ending Balance	\$4,727.43
Outstanding Checks (-)	\$3,315.61
Deposits in Transit (+)	\$0.00
Adjusted Bank Balance	\$1,411.82
Checkbook Balance as of Cutoff	\$1,411.82
Adjustments	\$0.00
Adjusted Book Balance	\$1,411.82
Difference	\$0.00

Checkbook ID: ASB - PAYROLL  
Description: ASB Checking - Payroll Acct.  
Sorted By: Type

Type	Number	Date	Paid To/Rcvd From	Trx Amount
CHK	3281	2/26/2010	Payroll Check	(\$1,195.26)
CHK	3282	2/26/2010	Payroll Check	(\$918.63)
CHK	3283	2/26/2010	Payroll Check	(\$1,201.72)

3 Transaction(s)

Totals:

Number of Payments	3
Amount of Payments	\$3,315.61
Number of Deposits	0
Amount of Deposits	\$0.00



JPMORGAN CHASE BANK, N.A.  
 ILLINOIS MARKET  
 P O BOX 260180  
 BATON ROUGE LA 70826-0180

January 30, 2010 -  
 February 26, 2010

Page 1 of 1

Account Number  
 00000837669811



00002641 CEN 111 3J 05810 - NNN T 1 000000000 C2 0000

HAWKEYE RENEWABLES LLC  
 UTILITY DEPOSIT ACCOUNT  
 224 S BELL AVE  
 AMES IA 50010-7719

**Customer Service**

If you have any questions about your statement, please contact your Customer Service Professional.



**Commercial Checking**

**Summary**

	<i>Number</i>	<i>Amount</i>
Opening Ledger Balance		\$280,000.00
Opening Collected Balance		\$280,000.00
Deposits and Credits	0	\$.00
Withdrawals and Debits	0	\$.00
Checks Paid	0	\$.00
<b>Ending Ledger Balance</b>		<b>\$280,000.00</b>
<b>Ending Collected Balance</b>		<b>\$280,000.00</b>

Your service charges, fees and earnings credit have been calculated through account analysis.

Please examine this statement of account at once. By continuing to use the account, you agree that: (1) the account is subject to the Bank's deposit account agreement, and (2) the Bank has no responsibility for any error in or improper charge to the account (including any unauthorized or altered check) unless you notify us in writing of this error or charge within sixty days of the mailing or availability of the first statement on which the error or charge appears.

HAWKEYE RENEWABLES LLC  
PO BOX 2523 224 S BELL AVE  
AMES IA 50010-2523

12 MONTH  
CERTIFICATE: 44642

12/15/09 THRU 12/31/09

PAGE 1

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12 MONTH CERTIFICATE 44642

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DESCRIPTION	DEBITS	CREDITS	DATE	BALANCE
CERTIFICATE ISSUED .....			12/15/09	
DEPOSIT		200,000.00	12/15/09	200,000.00
BALANCE THIS STATEMENT .....			12/31/09	200,000.00

No Activity in  
January or February of  
2010

**STATEMENT OF OPERATIONS (Income Statement)**

<i>(dollars in thousands)</i>	<b>February</b>	<b>Filing to Date</b>
Sales - Ethanol, Gross	\$34,477	\$87,491
Sales - Distiller Grain	5,458	13,736
<b>Net Sales</b>	<b>39,935</b>	<b>101,227</b>
Corn Cost	(25,741)	(63,101)
Natural Gas Cost	(3,305)	(8,165)
Freight Cost - Ethanol	(2,752)	(7,157)
Denaturant	(859)	(2,031)
Misc Chemical	(937)	(2,270)
Maintenance Dept.	(360)	(762)
Lab Dept.	(70)	(184)
Production Dept.	(2,841)	(6,636)
Other Operating	(31)	(82)
<b>Cost of Goods Sold</b>	<b>(36,896)</b>	<b>(90,388)</b>
<b>Gross Profit</b>	<b>3,039</b>	<b>10,839</b>
General & Administrative	(692)	(1,673)
Restructuring Charges	(780)	(1,109)
<b>Operating Profit</b>	<b>1,567</b>	<b>8,057</b>
Interest Expense	(5,097)	(12,686)
Interest Income	7	14
Miscellaneous Income (Expense)	25	1,059
<b>Net Income</b>	<b>(3,498)</b>	<b>(3,556)</b>

**BREAKDOWN OF “OTHER” CATEGORY**

*(dollars in thousands)*

**OTHER COSTS**


**OTHER OPERATIONAL EXPENSES**

Grain Department	<b>\$ (31)</b>	<b>\$ (82)</b>

**MISC INCOME (EXPENSE)**

Equity Earnings (losses) – Hawkeye Growth, LLC	(14)	989
Equity Earnings (losses) – D&W Railroad, LLC	(4)	(9)
Equity Earnings (losses) – Hawkeye Grain, LLC	2	(29)
Rental Income – Ames Office Building	16	38
Amortization of Unearned Revenue	16	37
Railcar sublease income	9	34
Other	0	(1)
<b>TOTAL</b>	<b>\$ 25</b>	<b>\$ 1,059</b>

**RESTRUCTURING CHARGES**

Legal ( <b>non-cash</b> )	393	864
Advisory ( <b>non-cash</b> )	387	232
U.S. Trustee	-	13
<b>TOTAL</b>	<b>\$ 780</b>	<b>\$ 1,109</b>

### BALANCE SHEET

(dollars in thousands)

	February 28, 2010	January 31, 2010	December 20, 2009
Cash	\$46,467	\$38,009	\$31,123
Restricted Cash	480	480	200
Accounts Receivable	21,577	22,934	16,645
Inventory	19,039	21,500	23,813
Commodity and interest rate derivatives	531	531	531
Prepaid Expenses	3,377	4,666	3,950
<b>Total Current Assets</b>	<b>91,471</b>	<b>88,120</b>	<b>76,262</b>
Land	14,649	14,648	14,648
Buildings	114,831	114,831	114,831
Equipment	118,545	118,545	118,541
Vehicles	957	957	957
Construction in Progress	540	514	479
Less: Accumulated Depreciation	(65,631)	(64,313)	(62,334)
<b>Total Property, Plant, and Equipment</b>	<b>183,891</b>	<b>185,182</b>	<b>187,122</b>
Debt Issuance Costs	11,876	12,272	12,808
Investment in Affiliates	24,070	23,897	22,933
Other Assets	3,136	3,136	3,136
<b>Total Assets</b>	<b>\$314,444</b>	<b>\$312,607</b>	<b>\$302,261</b>
Accounts Payable	\$21,182	\$20,758	\$17,336
Accrued Interest	77,651	72,952	65,902
Other Accrued Liabilities	929	872	884
Current Portion of Long-Term Debt	683,546	683,546	683,546
Current Portion of Capital Lease Obligation	139	148	169
<b>Total Current Liabilities</b>	<b>783,447</b>	<b>778,276</b>	<b>767,837</b>
Unearned Revenue	1,248	1,264	1,285
Capital Lease Obligations	112	121	133
Other Liabilities	15	15	15
<b>Total Long-Term Liabilities</b>	<b>1,375</b>	<b>1,400</b>	<b>1,433</b>
<b>Total Liabilities</b>	<b>784,822</b>	<b>779,676</b>	<b>769,270</b>
Members' Equity (Deficit)	(470,378)	(467,069)	(467,009)
<b>Total Equity</b>	<b>(470,378)</b>	<b>(467,069)</b>	<b>(467,009)</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$314,444</b>	<b>\$312,607</b>	<b>\$302,261</b>

**BALANCE SHEET - continuation sheet**

(dollars in thousands)

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
<b>Accounts Receivable</b>			
Accounts Receivable (see aging below)	21,535	22,827	16,106
Ethanol Sales Accrual	-	-	275
Credit Memos- Ethanol Price True-ups	(148)	(38)	-
Motor Fuel Tax	173	96	226
Building Lease	15	47	24
Other	2	2	14
<b>TOTAL</b>	<b>\$ 21,577</b>	<b>\$ 22,934</b>	<b>\$ 16,645</b>

**Prepaid Expenses**

Insurance	1,020	1,095	1,080
Bankruptcy Retainers – Legal/Consulting	220	727	1,043
Natural Gas	748	691	548
HEH Management Fees	326	653	116
Ethanol Bond Deposit	400	400	-
Natural Gas Construction/Reservation Deposit	336	336	336
Denaturant	61	230	396
Corn	-	247	-
Railcar Leases	151	151	248
Employee Benefits	65	65	65
Other Miscellaneous	50	71	118
<b>TOTAL</b>	<b>\$ 3,377</b>	<b>\$ 4,666</b>	<b>\$ 3,950</b>

**Other Current Assets**

Natural Gas Pipeline Construction Deposit	539	539	539
Natural Gas Reservation Deposit	2,272	2,272	2,272
Insurance	324	324	324
Telephone Deposit	1	1	1
<b>TOTAL</b>	<b>\$ 3,136</b>	<b>\$ 3,136</b>	<b>\$ 3,136</b>

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
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**Accounts Payable**

Trade and Corn Payables (see Aging)	3,999	3,406	815
Interest Rate Swap Settlement (prepetition)	11,960	11,960	11,960
Sponsor Management Fees	2,333	2,167	1,941
Electricity	376	686	753
Railroad Freight	431	669	749
Corn Purchases on Rail	620	661	3
Railcar Sublease (prepetition)	584	584	589
Natural Gas	233	257	155
Accrued Goods & Supplies	158	198	197
Accrued restructuring charges	252	-	-
Other Miscellaneous	236	170	174
<b>TOTAL</b>	<b>\$ 21,182</b>	<b>\$ 20,758</b>	<b>\$ 17,336</b>

**Accrued Liabilities**

Property Taxes	564	527	476
Accrued Salaries and Benefits	289	284	326
Payroll Taxes	76	61	82
<b>TOTAL</b>	<b>\$ 929</b>	<b>\$ 872</b>	<b>\$ 884</b>

**BALANCE SHEET - continuation sheet**

*(dollars in thousands)*

**Other Liabilities**

Office Lease Deposit – Ames, IA	\$ 15	\$ 15	\$ 15

**Adjustments to Owner Equity**


**Postpetition Contributions**


**STATUS OF POSTPETITION TAXES**

**The Debtors are current with fiduciary tax obligations.**

**SUMMARY OF UNPAID POSTPETITION DEBTS**

Aged listing of accounts payable attached (five (5) pages to follow).

(dollars in thousands)

	Number of Days Past Due					Total
	Current	0-30	31-60	61-90	Over 90	
Trade Accounts Payable	\$3,657	\$35	0	0	0	\$3,692
Wages Payable						
Taxes Payable						
Rent/Leases-Building						
Rent/Leases-Equipment						
Secured Debt/Adequate Protection Payments						
Professional Fees						
Amounts Due to Insiders						
Other:						
<b>Total Postpetition Debts</b>	<b>\$3,657</b>	<b>\$35</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,692</b>
<b>Trade Payable Reconciliation:</b>						
Postpetition Debts	3,657	35	0	0	0	\$3,692
Prepetition Debts	5	14	224	34	30	\$307
<b>Total Payables (See Aging)</b>	<b>\$3,662</b>	<b>\$49</b>	<b>\$224</b>	<b>\$34</b>	<b>\$30</b>	<b>\$3,999</b>

Hawkeye Renewables, LLC  
 Payables Management

Ranges:  
 Vendor ID: First - Last  
 Class ID: First - Last  
 Payment Priority: RA - RW  
 Vendor Name: First - Last  
 Type: First - Last  
 Posting Date: First - 2/28/2010  
 Document Number: First - Last

Print Option: SUMMARY Exclude: Zero Balance, No Activity, Fully Paid Documents, Unposted Applied Credit Documents, Multicurrency Info  
 Aged By: Due Date Sorted By: Vendor ID  
 Aging Date: 2/28/2010 Due Date

Vendor ID	Name	Class ID:	Due	Current Period	1 - 30 Days	31 - 60 Days	61 - 90 Days	91 and Over
3EELECTRICAL	ENG	3E ELECTRICAL ENGINEERING & EQUIP C GENERAL	\$142.41	\$0.00	\$0.00	\$142.41	\$0.00	\$0.00
ABBASMIKE	ABBAS, MIKE	EMPLOYEE	\$141.00	\$141.00	\$0.00	\$0.00	\$0.00	\$0.00
ACEREFRIGERATIO	ACE REFRIGERATION INC	GENERAL	\$3,501.03	\$3,224.97	\$0.00	\$276.06	\$0.00	\$0.00
ACMEELECTRICCOM	ACME ELECTRIC COMPANY	GENERAL	\$918.06	\$0.00	\$0.00	\$918.06	\$0.00	\$0.00
AESSEALESPLLC	AESSEALMIDWESTINC	GENERAL	\$1,710.38	\$1,710.38	\$0.00	\$0.00	\$0.00	\$0.00
AGVANTAGEFSINC	AGVANTAGE FS, INC.	GENERAL	\$59.00	\$59.00	\$0.00	\$0.00	\$0.00	\$0.00
AIRGASSAFETYINC	AIRGAS SAFETY, INC	GENERAL	\$17.02	\$17.02	\$0.00	\$0.00	\$0.00	\$0.00
AIRMACHINC	AIR-MACH INC.	GENERAL	\$760.34	\$760.34	\$0.00	\$0.00	\$0.00	\$0.00
AIRRESOURCESPEC	AIR RESOURCES SPECIALISTS, INC.	GENERAL	\$3,534.67	\$3,534.67	\$0.00	\$0.00	\$0.00	\$0.00
ALDENPRAIRIELAN	PRAIRIELAND COOP - ALDEN	GENERAL	\$2,385.72	\$2,385.72	\$0.00	\$0.00	\$0.00	\$0.00
ALFALAVALINC	ALFA LAVAL, INC.	GENERAL	\$34,618.37	\$34,618.37	\$0.00	\$0.00	\$0.00	\$0.00
ARAMARKUNIFORMS	ARAMARK UNIFORM SERVICE	GENERAL	\$347.94	\$347.94	\$0.00	\$0.00	\$0.00	\$0.00
ARIENVIRONMENTA	ARI ENVIRONMENTAL, INC	GENERAL	\$16,700.00	\$0.00	\$0.00	\$16,700.00	\$0.00	\$0.00
AT&TMOBILITY	AT&T MOBILITY	GENERAL	\$674.15	\$256.19	\$0.00	\$417.96	\$0.00	\$0.00
BACHARACHINC	BACHARACH, INC.	GENERAL	\$175.00	\$0.00	\$0.00	\$175.00	\$0.00	\$0.00
BANKERSLEASING	BANKERS LEASING	GENERAL	\$280.34	\$0.00	\$0.00	\$280.34	\$0.00	\$0.00
BARNSDIST	BARNES DISTRIBUTION	GENERAL	\$669.23	\$0.00	\$0.00	\$669.23	\$0.00	\$0.00
BASICCHEMICALS	BASIC CHEMICAL SOLUTIONS, LLC	GENERAL	\$6,270.18	\$6,270.18	\$0.00	\$0.00	\$0.00	\$0.00
BERGJIM	BERG, JIM	EMPLOYEE	\$40.00	\$0.00	\$40.00	\$0.00	\$0.00	\$0.00
BIOFUELSAUTO	BIOFUELS AUTOMATION	GENERAL	\$9,650.22	\$9,650.22	\$0.00	\$0.00	\$0.00	\$0.00
BOLEYNMARLYS	BOLEYN, MARLYS	1099 MISC	\$81.00	\$81.00	\$0.00	\$0.00	\$0.00	\$0.00
BOYERPETROLEUMC	BOYER PETROLEUM COMPANY	GENERAL	\$1,049.11	\$1,049.11	\$0.00	\$0.00	\$0.00	\$0.00
CAMPBELLSUPPLYC	CAMPBELL SUPPLY COMPANY	GENERAL	\$759.45	\$759.45	\$0.00	\$0.00	\$0.00	\$0.00
CANADIANPACIFIC	CANADIAN PACIFIC RAILWAY COMPANY	GENERAL	\$21,686.60	\$0.00	\$0.00	\$21,686.60	\$0.00	\$0.00
CASTELLINTERLOC	CASTELL INTERLOCKS, INC.	GENERAL	\$865.40	\$0.00	\$0.00	\$865.40	\$0.00	\$0.00
CENTRALIOWAFABR	CENTRAL IOWA FABRICATION	GENERAL	\$160.50	\$0.00	\$160.50	\$0.00	\$0.00	\$0.00
CENTRALSTATESGR	CENTRAL STATES GROUP	GENERAL	\$6,470.06	\$5,808.90	\$0.00	\$0.00	\$661.16	\$0.00
CHEMSEARCH	CHEMSEARCH	GENERAL	\$5,143.14	\$0.00	\$0.00	\$0.00	\$5,143.14	\$0.00
CHRISTIANSON&AS	CHRISTIANSON & ASSOCIATES, PLLP	1099 MISC	\$84.00	\$0.00	\$0.00	\$0.00	\$84.00	\$0.00
CITYOFIOWAFALLS	CITY OF IOWA FALLS	GENERAL	\$109.46	\$38.13	\$33.20	\$38.13	\$0.00	\$0.00

CONNEYSAFETYPRO	CONNEY SAFETY PRODUCTS	GENERAL	\$559.45	\$559.45	\$0.00	\$0.00	\$0.00	\$0.00
CORPORATIONSERV	CORPORATION SERVICE COMPANY	GENERAL	\$356.00	\$0.00	\$356.00	\$0.00	\$0.00	\$0.00
CROWNSOLUTIONS	CROWN SOLUTIONS CO. LLC	GENERAL	\$5,904.75	\$5,904.75	\$0.00	\$0.00	\$0.00	\$0.00
CSXTRANSPORTATI	CSX TRANSPORTATION, INC.	GENERAL	\$288,107.00	\$288,107.00	\$0.00	\$0.00	\$0.00	\$0.00
CULLIGAN	CULLIGAN	GENERAL	\$281.00	\$0.00	\$0.00	\$281.00	\$0.00	\$0.00
CULLIGANOELWEIN	CULLIGAN	GENERAL	\$755.77	\$755.77	\$0.00	\$0.00	\$0.00	\$0.00
D&SPORTABLESINC	D & S PORTABLES, INC.	GENERAL	\$224.70	\$224.70	\$0.00	\$0.00	\$0.00	\$0.00
DOHRNTRANSFERCO	DOHRN TRANSFER COMPANY	GENERAL	\$59.00	\$0.00	\$0.00	\$59.00	\$0.00	\$0.00
DONSTRUCKSALES	DON'S TRUCK SALES	GENERAL	\$42.85	\$0.00	\$0.00	\$42.85	\$0.00	\$0.00
DRACOMECHANICAL	DRACO MECHANICAL SUPPLY, INC.	GENERAL	\$3,192.09	\$3,192.09	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRICPUMP	ELECTRIC PUMP	GENERAL	\$208.00	\$0.00	\$0.00	\$208.00	\$0.00	\$0.00
ELLSWORTHCOLLEG	ELLSWORTH COMMUNITY COLLEGE	GENERAL	\$100.00	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00
ENDRESS+HAUSERI	ENDRESS + HAUSER INC.	GENERAL	\$2,261.77	\$2,261.77	\$0.00	\$0.00	\$0.00	\$0.00
ETHANOLTECHNOLO	ETHANOL TECHNOLOGY	GENERAL	\$35,560.98	\$35,560.98	\$0.00	\$0.00	\$0.00	\$0.00
FAIRBANKFOODCEN	FAIRBANK FOOD CENTER	GENERAL	\$227.30	\$227.30	\$0.00	\$0.00	\$0.00	\$0.00
FAIRFIELDINN&SU	FAIRFIELD INN & SUITES	GENERAL	\$940.20	\$0.00	\$0.00	\$0.00	\$940.20	\$0.00
FARMERSCOOPDOWS	FARMERS COOP - DOWS	GENERAL	\$1,005.86	\$1,005.86	\$0.00	\$0.00	\$0.00	\$0.00
FARMERSCOOPRADC	FARMERS COOP - RADCLIFFE	GENERAL	\$15,448.38	\$15,448.38	\$0.00	\$0.00	\$0.00	\$0.00
FLOTTWEGSEPARAT	FLOTTWEG SEPARATION TECHNOLOGY II	GENERAL	\$30,071.78	\$30,071.78	\$0.00	\$0.00	\$0.00	\$0.00
GATXCORPORATION	GATX CORPORATION	GENERAL	\$450.00	\$225.00	\$225.00	\$0.00	\$0.00	\$0.00
GENERALCHEMICAL	GENERAL CHEMICAL PERF PRODUCTS, L	GENERAL	\$6,467.40	\$6,467.40	\$0.00	\$0.00	\$0.00	\$0.00
GENESISIIIIINC	GENESIS III, INC.	GENERAL	\$7,938.00	\$0.00	\$0.00	\$7,938.00	\$0.00	\$0.00
GERAILCARSERVIC	GE RAILCAR SERVICES CORPORATION	GENERAL	\$406.00	\$0.00	\$0.00	\$406.00	\$0.00	\$0.00
GRAINGER	GRAINGER	GENERAL	\$1,485.59	\$1,485.59	\$0.00	\$0.00	\$0.00	\$0.00
GRAPHICSPLUS	GRAPHICS PLUS	GENERAL	\$655.38	\$0.00	\$0.00	\$0.00	\$655.38	\$0.00
GSROBINS	G.S. ROBINS & COMPANY	GENERAL	\$5,148.00	\$5,148.00	\$0.00	\$0.00	\$0.00	\$0.00
HAWKEYEGOLDLLC	HAWKEYE GOLD, LLC	GENERAL	(\$2.02)	(\$2.02)	\$0.00	\$0.00	\$0.00	\$0.00
HAWKEYEGRAINLLC	HAWKEYE GRAIN, LLC	GENERAL	\$1,817,069.84	\$1,817,069.84	\$0.00	\$0.00	\$0.00	\$0.00
HAWKEYEGROWTH	HAWKEYE GROWTH LLC	GENERAL	\$750.87	\$750.87	\$0.00	\$0.00	\$0.00	\$0.00
HAWKINSWATERTRE	HAWKINS WATER TREATMENT	GENERAL	\$14,434.85	\$14,434.85	\$0.00	\$0.00	\$0.00	\$0.00
HOUCKMARILYN	HOUCK, MARILYN	1099 MISC	\$56.25	\$0.00	\$56.25	\$0.00	\$0.00	\$0.00
HTHCOMPANIESINC	HTH COMPANIES, INC.	GENERAL	\$5,842.00	\$0.00	\$5,842.00	\$0.00	\$0.00	\$0.00
HUBCITYIMPLEMEN	HUB CITY IMPLEMENT, CO. INC.	GENERAL	\$385.20	\$385.20	\$0.00	\$0.00	\$0.00	\$0.00
HUPPELECTRIC	HUPP ELECTRIC MOTORS	GENERAL	\$1,773.35	\$1,773.35	\$0.00	\$0.00	\$0.00	\$0.00
HYDRITECHEMICAL	HYDRITE CHEMICAL COMPANY	GENERAL	\$8,259.20	\$8,259.20	\$0.00	\$0.00	\$0.00	\$0.00
HYDROKLEAN	HYDRO KLEAN	GENERAL	\$8,430.19	\$8,430.19	\$0.00	\$0.00	\$0.00	\$0.00
ICM	ICM	GENERAL	\$2,545.88	\$2,545.88	\$0.00	\$0.00	\$0.00	\$0.00
IMA	IMA	GENERAL	\$124,677.00	\$0.00	\$0.00	\$124,677.00	\$0.00	\$0.00

INDUSTRIALEQUIP	INDUSTRIAL EQUIP & PARTS	GENERAL	\$3,580.68	\$3,580.68	\$0.00	\$0.00	\$0.00	\$0.00
INNOSPECFUELSPE	INNOSPEC FUEL SPECIALTIES	GENERAL	\$3,777.87	\$3,777.87	\$0.00	\$0.00	\$0.00	\$0.00
INNOVATIVEAGCHE	INNOVATIVE AG SERVICES	GENERAL	\$69,739.55	\$54,116.25	\$15,623.30	\$0.00	\$0.00	\$0.00
INNOVATIVEAGSER	INNOVATIVE AG SERVICES CO.	GENERAL	\$3,333.32	\$0.00	\$3,333.32	\$0.00	\$0.00	\$0.00
IOWAFALLSHEATIN	IOWA FALLS HEATING & AC	GENERAL	\$93.63	\$0.00	\$93.63	\$0.00	\$0.00	\$0.00
IOWANORTHERNRAI	IOWA NORTHERN RAILWAY COMPANY	GENERAL	\$54,163.24	\$54,163.24	\$0.00	\$0.00	\$0.00	\$0.00
IOWATELECOM	IOWA TELECOM	GENERAL	\$6.14	\$0.00	\$6.14	\$0.00	\$0.00	\$0.00
JOHNSONCONTROLS	JOHNSON CONTROLS, INC.	GENERAL	\$7,776.00	\$0.00	\$0.00	\$0.00	\$7,776.00	\$0.00
JOHNSONNEAL	JOHNSON, NEAL	EMPLOYEE	\$273.19	\$273.19	\$0.00	\$0.00	\$0.00	\$0.00
KAMANINDUSTRIAL	KAMAN INDUSTRIAL TECHNOLOGIES	GENERAL	\$6,287.10	\$4,055.92	\$0.00	\$2,231.18	\$0.00	\$0.00
KASTEELCO	K.A. STEEL CHEMICALS, INC.	GENERAL	\$28,381.75	\$28,381.75	\$0.00	\$0.00	\$0.00	\$0.00
KBPARTS&PUMPSLL	KB PARTS & PUMPS, LLC	GENERAL	\$89.00	\$89.00	\$0.00	\$0.00	\$0.00	\$0.00
KRIZDAVISCOMPAN	KRIZ-DAVIS COMPANY	GENERAL	\$1,662.90	\$1,187.40	\$0.00	\$475.50	\$0.00	\$0.00
LAIDIGSYSTEMSIN	LAIDIG SYSTEMS, INC.	GENERAL	\$97.27	\$0.00	\$0.00	\$0.00	\$97.27	\$0.00
LGI	LGI LABORATORY	GENERAL	\$512.53	\$243.15	\$269.38	\$0.00	\$0.00	\$0.00
LYONWORKSPACE	LYON WORKSPACE PRODUCTS, LLC	GENERAL	\$226.55	\$226.55	\$0.00	\$0.00	\$0.00	\$0.00
MANLYTERMINALLL	MANLY TERMINAL LLC	1099 MISC	\$2,275.00	\$0.00	\$2,275.00	\$0.00	\$0.00	\$0.00
MCDOWELL&SONSCO	MCDOWELL & SONS CONTRACTORS, INC.	GENERAL	\$1,353.30	(\$1,246.33)	\$767.39	\$1,832.24	\$0.00	\$0.00
MCGONIGALMITCHE	MCGONIGAL, MITCHELL	EMPLOYEE	\$75.76	\$0.00	\$75.76	\$0.00	\$0.00	\$0.00
MCMASTER-CARRSU	MCMASTER-CARR SUPPLY CO.	GENERAL	\$278.03	\$278.03	\$0.00	\$0.00	\$0.00	\$0.00
METROHM-PEAK	METROHM USA, INC	GENERAL	\$150.57	\$150.57	\$0.00	\$0.00	\$0.00	\$0.00
MIDCOUNTRYMACH	MID COUNTRY MACHINERY, INC.	GENERAL	\$2,407.50	\$0.00	\$0.00	\$2,407.50	\$0.00	\$0.00
MIDLANDPOWERCOO	MIDLAND POWER COOPERATIVE	GENERAL	\$64.12	\$0.00	\$64.12	\$0.00	\$0.00	\$0.00
MIDLANDSCIENTIF	MIDLAND SCIENTIFIC, INC.	GENERAL	\$4,584.81	\$3,075.56	\$0.00	\$1,509.25	\$0.00	\$0.00
MIDWESTLABORATO	MIDWEST LABORATORIES, INC.	GENERAL	\$3,555.13	(\$790.87)	\$4,346.00	\$0.00	\$0.00	\$0.00
MIDWESTTOWERSIN	MIDWEST TOWERS, INC.	GENERAL	\$250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250.00
MODERNBUILDINGP	MODERN BLDG. PRODUCTS & RENTAL CT	GENERAL	\$20.21	\$20.21	\$0.00	\$0.00	\$0.00	\$0.00
MURPHYTRACTOR	MURPHY TRACTOR & EQUIPMENT CO.	GENERAL	\$12,062.13	\$0.00	\$12,062.13	\$0.00	\$0.00	\$0.00
NAPAAUTOPARTS	NAPA AUTO PARTS	GENERAL	\$463.29	\$463.29	\$0.00	\$0.00	\$0.00	\$0.00
NEWELLMACHINERY	NEWELL MACHINERY COMPANY INC.	GENERAL	\$34,719.60	\$18,639.39	\$0.00	\$0.00	\$16,080.21	\$0.00
NORBYSFARMFLEET	NORBY'S FARM FLEET	GENERAL	\$25.65	\$25.65	\$0.00	\$0.00	\$0.00	\$0.00
NORFOLKSOUTHERN	NORFOLK SOUTHERN RAILWAY COMPAN	GENERAL	\$57,100.00	\$57,100.00	\$0.00	\$0.00	\$0.00	\$0.00
NORSEMEN ELECTR	NORSEMEN ELECTRIC CO	1099 MISC	\$29,848.13	\$0.00	\$0.00	\$0.00	\$0.00	\$29,848.13
NORSOLVENVIRONM	NORSOLV ENVIRONMENTAL SERVICES	GENERAL	\$214.00	\$0.00	\$0.00	\$214.00	\$0.00	\$0.00
NOVOZYMESNORTHA	NOVOZYMES NORTH AMERICA, INC.	GENERAL	\$436,544.48	\$436,544.48	\$0.00	\$0.00	\$0.00	\$0.00
OELWEINPUBLISH	OELWEIN PUBLISHING COMPANY	GENERAL	\$243.36	\$0.00	\$243.36	\$0.00	\$0.00	\$0.00
OLOUGHLINDEEANN	O'LOUGHLIN, DEEANN	EMPLOYEE	\$109.00	\$0.00	\$109.00	\$0.00	\$0.00	\$0.00
PETTYCASH	PETTY CASH	GENERAL	\$192.08	\$0.00	\$192.08	\$0.00	\$0.00	\$0.00

PHENOMENEX	PHENOMENEX	GENERAL	\$1,407.11	\$1,407.11	\$0.00	\$0.00	\$0.00	\$0.00
PHIBROCHEM	PHIBROCHEM	GENERAL	\$28,500.00	\$19,000.00	\$0.00	\$9,500.00	\$0.00	\$0.00
PITNEYBOWESPOST	PITNEY BOWES PURCHASE POWER	GENERAL	\$424.97	\$0.00	\$206.99	\$0.00	\$217.98	\$0.00
PMIOWALLC	PMI IOWA LLC	GENERAL	\$14,518.19	\$0.00	\$0.00	\$14,518.19	\$0.00	\$0.00
PRECISIONINDUST	PRECISION INDUSTRIES	GENERAL	\$4,716.87	\$4,716.87	\$0.00	\$0.00	\$0.00	\$0.00
PREMIERRICE E	PREMIER OFFICE EQUIPMENT, INC.	GENERAL	\$260.01	\$260.01	\$0.00	\$0.00	\$0.00	\$0.00
PROMOTIONSPLUSL	PROMOTIONS PLUS LLC	GENERAL	\$1,397.38	\$0.00	\$0.00	\$0.00	\$1,397.38	\$0.00
PRONTOMARKET	PRONTO MARKET	GENERAL	\$165.41	\$165.41	\$0.00	\$0.00	\$0.00	\$0.00
QWEST	QWEST PHOENIX	GENERAL	\$274.87	\$274.87	\$0.00	\$0.00	\$0.00	\$0.00
QWESTBUSINESS	QWEST PHOENIX	GENERAL	\$1,018.22	(\$69.27)	\$243.06	\$844.43	\$0.00	\$0.00
R&JMATERIALHAND	R & J MATERIAL HANDLING	GENERAL	\$3,580.61	\$0.00	\$0.00	\$3,580.61	\$0.00	\$0.00
RBIOPHARMINC	R-BIOPHARM INC.	GENERAL	\$7,668.00	\$7,668.00	\$0.00	\$0.00	\$0.00	\$0.00
RESCARINC	RESCAR, INC.	GENERAL	\$4,312.55	\$1,932.77	\$0.00	\$2,379.78	\$0.00	\$0.00
RMBOGGS COINC	R.M. BOGGS CO. INC.	GENERAL	\$820.69	\$820.69	\$0.00	\$0.00	\$0.00	\$0.00
ROTARYAIRLOCKLL	ROTARY AIRLOCK LLC	GENERAL	\$3,039.00	\$3,039.00	\$0.00	\$0.00	\$0.00	\$0.00
SANDERSPRODUCTS	SANDERS PRODUCTS, INC.	GENERAL	\$17,277.80	\$17,277.80	\$0.00	\$0.00	\$0.00	\$0.00
SCHLAGELINC	SCHLAGEL, INC.	GENERAL	\$1,359.32	\$1,359.32	\$0.00	\$0.00	\$0.00	\$0.00
SEARSCOMMERCIAL	SEARS COMMERCIAL ONE	GENERAL	\$748.99	\$0.00	\$0.00	\$748.99	\$0.00	\$0.00
SECTOR5TECHNOLO	SECTOR5 TECHNOLOGIES	GENERAL	\$2,209.94	\$0.00	\$0.00	\$2,209.94	\$0.00	\$0.00
SGSMID IOWA GRAIN	SGS MID-IOWA GRAIN SERVICES	GENERAL	\$401.25	\$401.25	\$0.00	\$0.00	\$0.00	\$0.00
SIOUXLANDSCALES	SIOUXLAND SCALE SERVICE, INC	GENERAL	\$3,743.01	\$3,743.01	\$0.00	\$0.00	\$0.00	\$0.00
SOUTHWESTERNGRA	SOUTHWESTERN GRAPHITE CO.	GENERAL	\$596.32	\$0.00	\$0.00	\$596.32	\$0.00	\$0.00
STAPLESBUSINESS	STAPLES BUSINESS ADVANTAGE	GENERAL	\$876.12	\$573.12	\$0.00	\$303.00	\$0.00	\$0.00
STONEPRINTING&	STONE PRINTING & OFFICE SUPPLY	GENERAL	\$515.14	\$515.14	\$0.00	\$0.00	\$0.00	\$0.00
SUNINFRAREDTECH	SUN INFRARED TECHNOLOGIES, INC	GENERAL	\$780.40	\$780.40	\$0.00	\$0.00	\$0.00	\$0.00
SUPERIORWELDING	SUPERIOR WELDING	GENERAL	\$320.87	\$320.87	\$0.00	\$0.00	\$0.00	\$0.00
TEAMINDUSTRIAL	TEAM INDUSTRIAL SERVICES, INC.	GENERAL	\$643.00	\$0.00	\$643.00	\$0.00	\$0.00	\$0.00
THEISLECASINO&H	THE ISLE CASINO & HOTEL AT WATERLOO	GENERAL	\$176.96	\$0.00	\$0.00	\$0.00	\$176.96	\$0.00
THETABENGROUP	THE TABEN GROUP	GENERAL	\$42.24	\$0.00	\$42.24	\$0.00	\$0.00	\$0.00
THOMASHAMILTON	THOMAS HAMILTON & ASSOC., INC	GENERAL	\$585.00	\$0.00	\$0.00	\$0.00	\$585.00	\$0.00
TOTALFILTRATION	TOTAL FILTRATION SERVICES, INC	GENERAL	\$1,781.37	\$1,781.37	\$0.00	\$0.00	\$0.00	\$0.00
TRANSPORTATIONE	TRANSPORATION EQUIPMENT INC.	GENERAL	(\$374.67)	(\$374.67)	\$0.00	\$0.00	\$0.00	\$0.00
TRIHIDROCORPORA	TRIHIDRO CORPORATION	GENERAL	\$6,769.30	\$0.00	\$1,476.87	\$5,292.43	\$0.00	\$0.00
TRINITYINDUSTRI	TRINITY INDUSTRIES LEASING COMPANY	GENERAL	\$64,434.30	\$64,434.30	\$0.00	\$0.00	\$0.00	\$0.00
UNIONPACIFICRAI	UNION PACIFIC RAILROAD	GENERAL	\$515,100.00	\$515,100.00	\$0.00	\$0.00	\$0.00	\$0.00
UNIVAR	UNIVAR USA, INC	GENERAL	\$31,006.72	\$31,006.72	\$0.00	\$0.00	\$0.00	\$0.00
UPS	UPS	GENERAL	\$208.39	\$87.83	\$0.00	\$61.90	\$58.66	\$0.00
USCELLULAR	US CELLULAR	GENERAL	\$92.39	\$92.39	\$0.00	\$0.00	\$0.00	\$0.00

VANMETERINDUSTR	VAN METER INDUSTRIAL, INC	GENERAL	\$71.35	\$71.35	\$0.00	\$0.00	\$0.00	\$0.00
WILLSCRAIG	WILLS, CRAIG	EMPLOYEE	\$142.00	\$0.00	\$142.00	\$0.00	\$0.00	\$0.00
		Vendor Totals:	\$3,999,231.90	\$3,661,746.41	\$49,027.72	\$224,486.30	\$33,873.34	\$30,098.13

**ACCOUNTS RECEIVABLE RECONCILIATION AND AGING**

(dollars in thousands)

<b>Trade Accounts Receivable Reconciliation</b>	<b>Amount</b>
Total Accounts Receivable at the beginning of the reporting period	22,827
Plus: Amounts billed during the period	40,216
Less: Amounts collected during the period	41,508
Total Accounts Receivable at the end of the reporting period	21,535

<b>Accounts Receivable Aging</b>	<b>0-30 Days</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>91 + Days</b>	<b>Total</b>
Hawkeye Gold, LLC	21,371	6	-	-	21,377
Hawkeye Growth, LLC	2	1	-	-	3
Innovative Ag Services	107	-	-	-	107
Hawkeye Energy Holdings, LLC	48	-	-	-	48
Total Accounts Receivable	21,528	7	-	-	21,535
Less: Bad Debts (Amount considered uncollectible)	-	-	-	-	-
Net Accounts Receivable	21,528	7	-	-	21,535

**TAXES RECONCILIATION AND AGING**

<b>Taxes Payable</b>	<b>0-30 Days</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>91 + Days</b>	<b>Total</b>
0 - 30 days old	-	-	-	-	-
31 - 60 days old	-	-	-	-	-
61 - 90 days old	-	-	-	-	-
91 + days old	-	-	-	-	-
Total Taxes Payable	-	-	-	-	-
Total Accounts Payable	-	-	-	-	-

**PAYMENTS TO INSIDERS AND PROFESSIONALS**

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
TOTAL PAYMENTS TO INSIDERS		None	None

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID
TOTAL PAYMENTS TO PROFESSIONALS		None	None	None	None

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
TOTAL PAYMENTS TO INSIDERS		None	None

**DEBTOR QUESTIONNAIRE**

	<b>Must be completed each month. If the answer to any of the questions is “Yes”, provide a detailed explanation of each item. Attach additional sheets if necessary</b>	<b>Yes</b>	<b>No</b>
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?	X	
7	Are any post petition receivables (accounts, notes or loans) due from related parties?	X	
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?	X	
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
15	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

Responses:

6. Payments made pursuant to certain orders entered on December 22, 2009. *See D.I. 38; D.I. 42; D.I. 43.*
7. The Debtors have post-petition receivables due from related parties as detailed in this report. *See Accounts Receivable Reconciliation and Aging.*
12. Payments made pursuant to certain orders entered on December 22, 2009. *See D.I. 38; D.I. 42.*