

DAKOTA COAL COMPANY
Unaudited Consolidated Balance Sheets
(In Thousands)

<u>Assets</u>	August 21, 2021	July 31, 2021	Change
Current assets:			
Cash and cash equivalents	\$ 888	\$ 384	\$ 504
Accounts receivable, affiliates	20,663	21,126	(463)
Accounts receivable, other	941	910	31
Inventory	2,743	3,074	(331)
Investment in direct financing leases	11,719	11,875	(156)
Other	11,967	10,375	1,592
	<u>48,921</u>	<u>47,744</u>	<u>1,177</u>
Property and equipment:			
Mine equipment	64,911	64,705	206
Construction work in progress	1	206	(205)
Property held under capital leases	4,612	4,612	-
	<u>69,524</u>	<u>69,523</u>	<u>1</u>
Less: accumulated provision for depreciation	<u>(39,587)</u>	<u>(39,412)</u>	<u>(175)</u>
	<u>29,937</u>	<u>30,111</u>	<u>(174)</u>
Other non-current assets:			
Notes receivable	120,825	123,774	(2,949)
Mine closing fund	92,308	90,716	1,592
Investment in direct financing leases	96,168	96,873	(705)
Prepaid coal royalties, deferred taxes and other	16,299	16,679	(380)
	<u>325,600</u>	<u>328,042</u>	<u>(2,442)</u>
	<u>\$ 404,458</u>	<u>\$ 405,897</u>	<u>\$ (1,439)</u>
<u>Liabilities and Shareholder's Equity</u>			
Interest and other income (loss)			
Current portion of notes payable to others	\$ 10,412	\$ 10,419	\$ (7)
Current portion of capital lease obligations	1,061	1,102	(41)
Accounts payable, trade	848	1,069	(221)
Accounts payable, affiliates	814	3,674	(2,860)
Interest payable	611	499	112
Taxes and other	2,342	2,198	144
	<u>16,088</u>	<u>18,961</u>	<u>(2,873)</u>
Notes payable to affiliate	152,673	154,704	(2,031)
Notes payable to others	54,818	55,292	(474)
Capital lease obligations	-	-	-
Accrued mine closing costs	46,683	46,202	481
Accrued employee benefits and other	18,720	18,193	527
	<u>288,982</u>	<u>293,352</u>	<u>(4,370)</u>
Shareholder's equity:			
Common stock, par value \$1 per share, 1,000 shares authorized, issued and outstanding	1	1	-
Additional paid in capital	999	999	-
Retained earnings	112,582	109,157	3,425
Accumulated other comprehensive income (loss)	1,894	2,388	(494)
	<u>115,476</u>	<u>112,545</u>	<u>2,931</u>
	<u>\$ 404,458</u>	<u>\$ 405,897</u>	<u>\$ (1,439)</u>

