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Membership Coordinator
April 2007

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Office hours 8:00 am to 5:00 pm

Receiving/Shipping hours

7:30 am to 4:30 pm [M-F]



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Disbursement Enclosed

Enclosed please find a disbursement of \$0.10 per capital unit declared by the Lake Area Corn Processors, LLC Board of Managers payable to members of record as of April 1, 2007. The total amount for this disbursement is \$2,962,000. The total disbursements in 2007 have been \$8,886,000 or 60% of the initial investment.

Total disbursements since inception total \$49,613,500 or 335% of initial investment. Thank you for the continued support and investment in Lake Area Corn Processors, LLC.

Capital Unit Trading

Capital Units trading resumed on March 15, 2007 for Lake Area Corn Processors, LLC. To keep abreast of activity, please access www.agstocktrade.com and select Lake Area Corn Processors, LLC as the company of choice. Trading is conducted through a qualified matching service operated by Variable Investment Advisors, Inc. The mechanics remain the same as trimester trading, although perpetual trading is conducted with effective dates quarterly provided trading requirements are met. Some key requirements are sellers offers must be posted for 15 days before eligible for matching and no transfers can occur for at least 45 days after posting. Any offers to sell will be removed and prohibited from listing for 60 days after listing for 120 days if unsuccessful in matching. An escrow fee of 2% or \$100.00 per contract will be deducted from all sales.

Please take a look at www.agstocktrade.com for listings, trading history and recent matches. If you do not have access to the internet, please contact VIA at one of the following for assistance in trading LACP Units:

Variable Investment Advisors, Inc

AgStockTrade.com

4305 South Louise Avenue, Suite 101A

Sioux Falls, South Dakota 57106-3115

Gregory S Wilson President/CEO

1-800-859-3018 or 605-605-361-8230

Vacancies on Board of Managers

Six candidates will be placed on the ballot seeking the two open seats for the Lake Area Corn Processors, LLC Board of Managers. You will receive a meeting notice, information statement and ballot in the near future. You must vote for two candidates and can mail in or return your ballot to the LACP office. Ballots will be accepted until 1:00 pm on June 5th, 2007, the date of the LACP annual meeting. If you have any questions, please don't hesitate to contact us.

Committed Deliveries

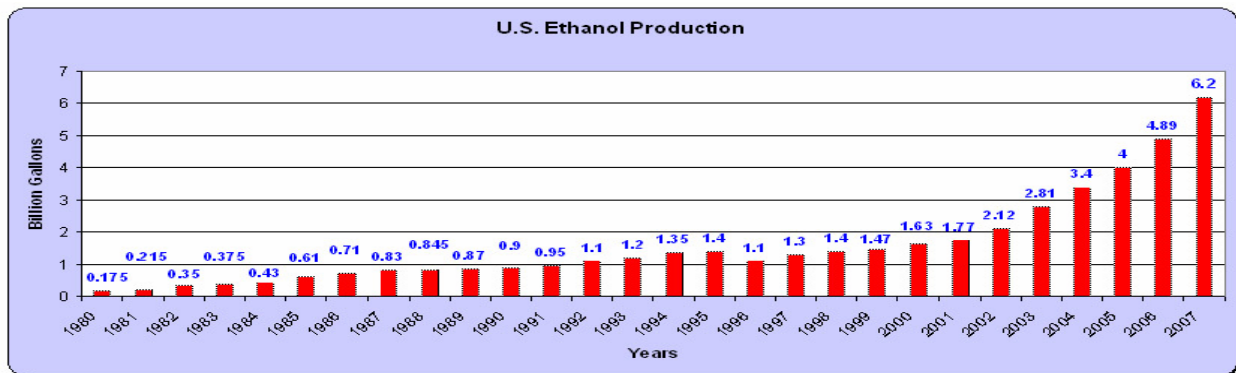
The advance rate for committed corn deliveries for the trimester May—August will be \$2.40, which is 80% of \$3.00. As always, final settlement will be in early September based upon the average daily price of Dakota Ethanol, LLC, Madison Farmers Elevator and Cargill of Pipestone. The average LACP price is posted on the bottom of the Dakota Ethanol bid sheet daily.

Final settlement of the current trimester will be sent in early May. Please be sure and deliver your committed bushels as scheduled. If you do not remember your delivery periods or amounts, simply give us a call or a schedule is posted on Dakota Ethanol's website under the LACP section.

All deliveries beginning September 1, 2007 will advance ahead about two weeks. If you were the FH [First Half] of a month, you will go to the LH [Last Half]. If you were the LH of a month, you will advance to the FH of the following month. For those that are at the end of the trimester, you will go to the beginning of the trimester.

The Ethanol Industry

The U.S. is home to nearly 120 ethanol production facilities which will produce over 6 billion gallons of renewable fuel this year. Ethanol is now blended into 46 percent of America's gasoline, most as the E10 blend (10% ethanol, 90% gasoline) that is approved for use in all automobiles. E85 (85% ethanol, 15% gasoline), available to a smaller, but increasing degree, is for use in Flexible Fuel Vehicles. [This information courtesy of ACE]



Grain Bin Construction Update

The excavation work is underway and backfilling should be completed very soon. The cement crew will be on site in the next couple of weeks with the construction of the bin beginning in June. Everyone involved certainly hopes for cooperation from the weather and have this project ready to use by harvest this fall.

"This newsletter contains forward-looking statements. We undertake no responsibility to update any forward-looking statement. When used, the words "believe," "expect," "will," "can," "estimate," "anticipate" and similar expressions are intended to identify forward-looking statements. Readers should not place undue reliance on any forward-looking statements and recognize that the statements are not predictions of actual future results, which could and likely will differ materially from those anticipated in the forward-looking statements due to risks and uncertainties, including those described in our SEC filings."