



TELEPHONE: (701) 642-8257

P.O. BOX 608, WAHPETON, NORTH DAKOTA 58074

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MAY 02 2012

PUBLIC SERVICE COMMISSION

May 1, 2012

Mr. John Hamre
Legal Counsel
North Dakota Public Service Commission
600 East Boulevard Ave, Dept 408
Bismarck, ND 58505-0480

Dear Mr. Hamre:

Enclosed find the Red River Valley & Western Railroad's Annual Report. Not all the information requested in the Public Service Commission's General Annual Report has been provided. We believe the information not provided is confidential and we are very concerned about the fact that any information provided to the Public Service Commission is generally open to the public. Should the information not provided be necessary for your Public Service Commission purposes, we would request a protective confidentiality order and we would promptly provide the information.

Sincerely,

A handwritten signature in cursive script that reads "Andrew J. Thompson".

Andrew J. Thompson
President & CEO

Enclosure

2 RR-12-119 Filed: 5/2/2012 Pages: 6
2011 Annual Report

Red River Valley & Western Railroad Company

Andrew J. Thompson, President & CEO

ANNUAL REPORT OF CLASS II AND III RAILROADS
ND PUBLIC SERVICE COMMISSION

File #

Business Name: Red River Valley & Western Railroad Company	For Year Ended 2011
Business Address: P O Box 608, Wahpeton, ND 58074-0608	Business Telephone # 701-642-8257

General Information

1. Provide the Names & Addresses of owners, partners or top five corporate officers.

Name	Address
Andrew J. Thompson, President & CEO	P O Box 608, Wahpeton, ND 58074-0608
Sharon L. Trudell, Vice-President-Marketing	515 Minnesota Avenue, Breckenridge, MN 56520
Daniel L. Zink, Assistant Secretary	P O Box 608, Wahpeton, ND 58074-0608
Martha M. Head, Treasurer & Secretary	1616 W 22 Street, Minneapolis, MN 55405
Tina Ryberg, Assistant Secretary	8441 Wayzata Blvd, #115, Golden Valley, MN 55426

2. Provide the names and addresses of owners, partners or stockholders with 20%
or more ownership in the company.

Name	Address
DMH Trust fbo Martha M. Head	1616 W 22 Street, Minneapolis, MN 55405

I certify that to the best of my knowledge and believe that this is a true and correct report.

Name Andrew J. Thompson	Signature <i>Andrew J. Thompson</i>
Title President & CEO	Date 5-1-12

File #

Schedule A
Railway Systems Operating Expenses

Maintenance of Way & Structures \$6,165,810

Maintenance of Equipment

Locomotives	\$1,131,451
Freight Cars	\$453,003
Trailers & Containers	
Other	

Total Maintenance of Equipment \$1,584,454

Transportation: No Separation Available \$2,461,609

Train & Engine Crews	
Yard Crews	

Locomotive Fuel: No Separation Available

Train Operations	
Yard Operations	

Total Locomotive Fuel \$1,818,213

Other Transportation No Separation Available

Train Operations	
Yard Operations	

Total Other Transportation \$2,720,003

Total Transportation \$6,999,825

General Administration Overhead

Central Office Personnel	
Property Taxes	\$527,027
Fringe Benefits	
Other	\$2,250,793

Total Other General Administration & Overhead \$2,777,820

Total System Expenses \$17,527,909

File #

Company Statements

3. Condensed Balance Sheet (system)

Asset Side	Balance at End of Year	Liability & Equity Side	Balance at End of Year
Current Asset	\$26,653,915	Current Liabilities	
Other Assets/Deferred Charges		Non-Current Liabilities	
Transportation Property-Net	\$11,072,875	Stockholders Equity	
Total Assets	\$37,726,730	Total Liabilities & Equity	\$37,726,730

4. Condensed Operating Statement (system)

	Balance at End of Year
Railway Operating Revenues (from revenue schedule below)	
Less: Railway Operating Expenses (from schedule A - attached)	
Net Income for Railway Operations	
Less: Net Rentals	
Railway Income Tax Accruals	
Net Railway Operating Income	

Additional Data & Statistics

5. Railway Operating Revenues

	North Dakota Intrastate	System Wide
Freight		
Switching		
Demurrage		
Incidental		
Total		

	North Dakota Intrastate	System Wide
6. Miles of road owned and operated at year end.	453	465
7. Miles of road operating under trackage rights.	86.5	86.5
8. Miles of road discontinued during the year.		
9. Expenditures for maintenance of way during the year.		\$6,165,810

10. Operating Statistics

	System Wide
Gross Ton Miles	
Train Miles	
Car Miles	
Car Days	
Road Locomotive Hours	
Yard Locomotive Switching Hours	
Trailer/Container Days	

11. Equipment Inventory

	Owned	Leased
Road Locomotive Units	13	2
Yard Locomotive Units		2
Freight Cars		
Covered Hopper	210	68
Open Hopper	37	7
Other		4
Trailers/Containers		

Schedule B - System Revenue Freight Handled During the Year 2011

carloads 2011 psc

	Originating		Terminating		Total		Tons/car
	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Tons</u>	
Wheat	3803	380300	1016	101600			100
Durum	45	4500	1111	111100			100
Sunflowers	26	1820	0	0			70
Corn	5065	557150	10136	1013600			100
Soybeans	7998	879780	1424	142400			100
Barley	325	30875	15	1425			95
Other grn	33	3300	0	0			100
Edible beans, peas	163	16300	32	3200			100
Flour	794	79400	0	0			100
Corn Syrup	6206	682660	19	2090			110
Sugar	2528	252800	1	100			100
Feed & Mill by-products	2026	202600	0	0			100
Beet pellets	732	69540	0	0			95
Molasses	323	32300	0	0			100
Steepwater	235	23500	0	0			100
Noodles	24	1800	0	0			75
Fertilizer	0	0	1683	168300			100
Coal	0	0	1096	109600			100
Steel	0	0	844	92840			110
Scrap	642	64200	249	24900			100
Propane	0	0	125	9375			75
Chemicals	0	0	99	9900			100
Lumber	0	0	107	9630			90
Machinery	0	0	0	0			65
Plastic	0	0	12	900			75
Gravel	0	0	689	68900			100
Limestone	0	0	403	40300			100
Ethanol	2048	225280	0	0			110
DDG	3124	312400	0	0			100
Miscellaneous	430	43000	11	1100			100
Totals	36570	3863505	19072	1911260	55642		

Schedule C - North Dakota Revenue Freight Handled During the Year 2011

	Originating		Terminating		Total		Tons/car
	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Tons</u>	
Wheat	2502	250200	1016	101600			100
Durum	45	4500	1111	111100			100
Sunflowers	23	1610	0	0			70
Corn	3918	430980	10136	1013600			100
Soybeans	5254	577940	1424	142400			100
Barley	325	30875	15	1425			95
Other grn	33	3300	0	0			100
Edible beans, peas	163	16300	32	3200			100
Flour	794	79400	0	0			100
Corn Syrup	6206	682660	19	2090			110
Sugar	2528	252800	1	100			100
Feed & Mill by-products	2026	202600	0	0			100
Beet pellets	732	69540	0	0			95
Molasses	323	32300	0	0			100
Steepwater	235	23500	0	0			100
Noodles	24	1800	0	0			75
Fertilizer	0	0	1683	168300			100
Coal	0	0	1096	109600			100
Steel	0	0	844	92840			110
Scrap	642	64200	249	24900			100
Propane	0	0	125	9375			75
Chemicals	0	0	99	9900			100
Lumber	0	0	107	9630			90
Machinery	0	0	0	0			65
Plastic	0	0	12	900			75
Gravel	0	0	689	68900			100
Limestone	0	0	403	40300			100
Ethanol	2048	225280	0	0			110
DDG	3124	312400	0	0			100
Miscellaneous	430	43000	11	1100			100
Totals	31375	3305185	19072	1911260	50447		