

April 19, 2017

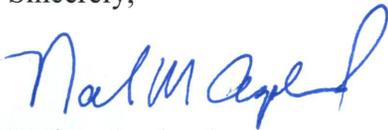
Mr. John Hamre
Legal Counsel
North Dakota Public Service Commission
600 East Boulevard Ave, Dept 408
Bismarck, ND 58505-0480



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,



Nathan Asplund
President & CEO

Enclosure

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

File #

Business Name: Red River Valley & Western Railroad Company	For Year Ended 2016
Business Address: P O Box 608, Wahpeton, ND 58074-0608	Business Telephone # 701-642-8257

General Information

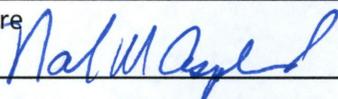
1. Provide the Names & Addresses of owners, partners or top five corporate officers.

Name	Address
Martha M. Head, Board Chair & Treasurer	8441 Wayzata Blvd, #115, Golden Valley, MN 55426
Nathan M Asplund, President & CEO	P O Box 608, Wahpeton, ND 58074-0608
Sharon L. Trudell, VP - Marketing	515 Minnesota Avenue, Breckenridge, MN 56520
Patricia Badgley, Secretary	P O Box 608, Wahpeton, ND 58074-0608
Daniel L. Zink, Assistant Secretary	P O Box 608, Wahpeton, ND 58074-0608

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 Nathan M. Asplund	Signature 
Title President & CEO	Date 18-Apr-17

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	\$21,982,032	Current Liabilities	
Other Assets/Deferred Charges		Non-Current Liabilities	
Transportation Property-Net	\$26,667,549	Stockholders Equity	
Total Assets	\$48,649,581	Total Liabilities & Equity	\$48,649,581

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.	427	450
7. Miles of road operating under trackage rights.	119.4	148.5
8. Miles of road discontinued during the year.		
9. Expenditures for maintenance of way during the year.		\$6,899,342

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	12	2
Yard Locomotive Units		2
Freight Cars		
Covered Hopper	216	191
Open Hopper	38	7
Other		4
Trailers/Containers		

File #

Schedule A
Railway Systems Operating Expenses

Maintenance of Way & Structures \$6,899,342

Maintenance of Equipment

Locomotives	\$1,415,267
Freight Cars	\$462,614
Trailers & Containers	
Other	

Total Maintenance of Equipment \$1,877,881

Transportation: No Separation Available \$3,220,320

Train & Engine Crews	
Yard Crews	

Locomotive Fuel: No Separation Available

Train Operations	
Yard Operations	

Total Locomotive Fuel \$674,552

Other Transportation No Separation Available

Train Operations	
Yard Operations	

Total Other Transportation \$3,360,980

Total Transportation \$7,255,852

General Administration Overhead

Central Office Personnel	
Property Taxes	\$636,769
Fringe Benefits	
Other	\$2,730,989

Total Other General Administration & Overhead \$3,367,758

Total System Expenses \$19,400,833

Schedule B - System Revenue Freight Handled During the Year 2015

carloads 2016 psc

	Originating		Terminating		Total		Tons/car
	Carloads	Tons	Carloads	Tons	Carloads	Tons	
Wheat	2064	206400	1153	115300	3217	321700	100
Durum	112	11200	696	69600	808	80800	100
Sunflowers	43	3010	0	0	43	3010	70
Corn	10526	1052600	5180	518000	15706	1570600	100
Soybeans	13301	1330100	1268	126800	14569	1456900	100
Barley	321	30495	14	1330	335	31825	95
Other grn	41	4100	0	0	41	4100	100
Edible beans, peas	192	19200	56	5600	248	24800	100
Flour	835	83500	0	0	835	83500	100
Corn Syrup	6605	726550	0	0	6605	726550	110
Sugar	1324	145640	2	220	1326	145860	110
Feed & Mill by-products	1972	197200	1	100	1973	197300	100
Beet pellets	781	74195	0	0	781	74195	95
Molasses	811	81100	13	1300	824	82400	100
Steepwater	127	12700	0	0	127	12700	100
Fertilizer	0	0	2051	205100	2051	205100	100
Coal and Coke	0	0	1618	161800	1618	161800	100
Steel	0	0	972	106920	972	106920	110
Scrap	319	31900	229	22900	548	54800	100
Propane	0	0	976	73200	976	73200	75
Chemicals	0	0	223	22300	223	22300	100
Lumber	0	0	109	9810	109	9810	90
Plastic	0	0	15	1125	15	1125	75
Gravel	0	0	640	64000	640	64000	100
Limestone	0	0	464	46400	464	46400	100
Ethanol	1501	150100	0	0	1501	150100	100
DDG	3408	374880	0	0	3408	374880	110
Miscellaneous*	33	3300	969	96900	1002	100200	100
Totals	44316	4538170	16649	1648705	60965	6186875	

*Includes wind components

Schedule C - North Dakota Revenue Freight Handled During the Year 2015

carloads 2016 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	1417	141700	1137	113700	2554	255400	100
Durum	112	11200	696	69600	808	80800	100
Sunflowers	20	1400	0	0	20	1400	70
Corn	9183	918300	5048	504800	14231	1423100	100
Soybeans	9535	953500	462	46200	9997	999700	100
Barley	321	30495	14	1330	335	31825	95
Other grn	41	4100	0	0	41	4100	100
Edible beans, peas	192	19200	56	5600	248	24800	100
Flour	835	83500	0	0	835	83500	100
Corn Syrup	6605	726550	0	0	6605	726550	110
Sugar	1324	145640	2	220	1326	145860	110
Feed & Mill by-products	1972	197200	1	100	1973	197300	100
Beet pellets	781	74195	0	0	781	74195	95
Molasses	811	81100	13	1300	824	82400	100
Steepwater	127	12700	0	0	127	12700	100
Fertilizer	0	0	2051	205100	2051	205100	100
Coal and Coke	0	0	1618	161800	1618	161800	100
Steel	0	0	972	106920	972	106920	110
Scrap	319	31900	229	22900	548	54800	100
Propane	0	0	976	73200	976	73200	75
Chemicals	0	0	223	22300	223	22300	100
Lumber	0	0	109	9810	109	9810	90
Plastic	0	0	15	1125	15	1125	75
Gravel	0	0	640	64000	640	64000	100
Limestone	0	0	464	46400	464	46400	100
Ethanol	1501	150100	0	0	1501	150100	100
DDG	3408	374880	0	0	3408	374880	110
Miscellaneous*	33	3300	969	96900	1002	100200	100
Totals	38537	3960960	15695	1553305	54232	5514265	

*Includes wind components