

April 12, 2018



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,



Victor Meyers
President

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 2017
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
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 Victor L. Meyers	Signature 
Title President	Date 04/12/2018

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	\$18,212,043	Current Liabilities	
Other Assets/Deferred Charges		Non-Current Liabilities	
Transportation Property-Net	\$28,213,327	Stockholders Equity	
Total Assets	\$46,425,370	Total Liabilities & Equity	\$46,425,370

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.		\$7,734,426

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	1
Yard Locomotive Units		
Freight Cars		
Covered Hopper	214	71
Open Hopper	47	7
Other	4	
Trailers/Containers		

File #

Schedule A
Railway Systems Operating Expenses

Maintenance of Way & Structures \$7,734,426

Maintenance of Equipment

Locomotives	\$963,074
Freight Cars	\$707,862
Trailers & Containers	
Other	

Total Maintenance of Equipment \$1,670,936

Transportation: No Separation Available \$3,529,653

Train & Engine Crews	
Yard Crews	

Locomotive Fuel: No Separation Available

Train Operations	
Yard Operations	

Total Locomotive Fuel \$895,548

Other Transportation No Separation Available

Train Operations	
Yard Operations	

Total Other Transportation \$3,380,894

Total Transportation \$7,806,095

General Administration Overhead

Central Office Personnel	
Property Taxes	\$722,722
Fringe Benefits	
Other	\$2,728,667

Total Other General Administration & Overhead \$3,451,389

Total System Expenses \$20,662,846

Schedule B - System Revenue Freight Handled During the Year 2017

	<u>Origin.</u>		<u>Termin.</u>		<u>Total</u>		Tons/car
	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Tons</u>	
Wheat	1634	163400	1133	113300	2767	276700	100
Durum	114	11400	855	85500	969	96900	100
Sunflowers	34	2380	0	0	34	2380	70
Corn	22736	2273600	5509	550900	28245	2824500	100
Soybeans	12434	1243400	961	96100	13395	1339500	100
Barley	443	42085	10	950	453	43035	95
Other grn.	55	5500	0	0	55	5500	100
Edible Beans, peas	209	20900	43	4300	252	25200	100
Flour	499	49900	0	0	499	49900	100
Corn Syrup	6442	708620	30	3300	6472	711920	110
Sugar	1415	155650	3	330	1418	155980	110
Feed & Mill by-products	764	76400	4	400	768	76800	100
Beet Pellets	567	53865	0	0	567	53865	95
Molasses	796	79600	3	300	799	79900	100
Steepwater	60	6000	0	0	60	6000	100
Fertilizer	0	0	953	95300	953	95300	100
Coal & Coke	0	0	1487	148700	1487	148700	100
Steel	2	200	1000	110000	1002	110200	110
Scrap	342	34200	245	24500	587	58700	100
Propane	0	0	967	72525	967	72525	75
Chemicals	1	100	212	21200	213	21300	100
Lumber	0	0	103	9270	103	9270	90
Plastic	0	0	16	1200	16	1200	75
Gravel	0	0	622	62200	622	62200	100
Limestone	0	0	216	21600	216	21600	100
Ethanol	3057	305700	1	100	3058	305800	100
DDG	3427	376970	0	0	3427	376970	110
Misc. *	0	0	0	0	0	0	100
Totals	55031	5609870	14373	1421975	69404	7031845	

*Includes Wind Components

Schedule C - ND Revenue Freight Handled During the Year 2017

	<u>Orgin.</u>		<u>Termin.</u>		<u>Total</u>		Tons/car
	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Tons</u>	
Wheat	691	69100	1128	112800	1819	181900	100
Durum	114	11400	855	85500	969	96900	100
Sunflowers	2	140	0	0	2	140	70
Corn	19882	1988200	5257	525700	25139	2513900	100
Soybeans	9435	943500	379	37900	9814	981400	100
Barley	443	42085	10	950	453	43035	95
Other grn.	55	5500	0	0	55	5500	100
Edible Beans, peas	209	20900	43	4300	252	25200	100
Flour	499	49900	0	0	499	49900	100
Corn Syrup	6442	708620	30	3300	6472	711920	110
Sugar	1415	155650	3	330	1418	155980	110
Feed & Mill by-products	764	76400	4	400	768	76800	100
Beet Pellets	567	53865	0	0	567	53865	95
Molasses	796	79600	3	300	799	79900	100
Steepwater	60	6000	0	0	60	6000	100
Fertilizer	0	0	953	95300	953	95300	100
Coal & Coke	0	0	1487	148700	1487	148700	100
Steel	2	200	1000	110000	1002	110200	110
Scrap	342	34200	245	24500	587	58700	100
Propane	0	0	967	72525	967	72525	75
Chemicals	1	100	212	21200	213	21300	100
Lumber	0	0	103	9270	103	9270	90
Plastic	0	0	16	1200	16	1200	75
Gravel	0	0	622	62200	622	62200	100
Limestone	0	0	216	21600	216	21600	100
Ethanol	3057	305700	1	100	3058	305800	100
DDG	3427	376970	0	0	3427	376970	110
Misc. *	0	0	0	0	0	0	100
Totals	48203	4928030	13534	1338075	61737	6266105	

*Includes Wind Components

2017 Information/Annual Reports/PSC 2017 carloads.xlsx