

Business Name: Red River Valley & Western Railroad Company	For Year Ended 2023
Business Address: P O Box 608, Wahpeton, ND 58074-0608	Business Telephone # 701-642-8257

General Information

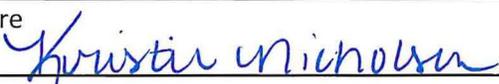
1. Provide the Names & Addresses of owners, partners or top five corporate officers.

Name	Address
Martha M. Head, Board Chair & Treasurer	8441 Wayzata Blvd, #115, Golden Valley, MN 55426
Mark J. Wegner, CEO	2925 12th St. E., Glencoe, MN 55336
Victor L. Meyers, President	P O Box 608, Wahpeton, ND 58074-0608
Kristin Nicholson, VP Finance & Administration	P O Box 608, Wahpeton, ND 58074-0608
Kelli Dunn, VP Operations	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	11100 Wayzata Blvd, Minnetonka, MN 55305
HSC & Western Inc	11100 Wayzata Blvd, Minnetonka, MN 55305

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

Name Kristin Nicholson	Signature 
Title VP Finance & Administration	Date 4/15/2024

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	\$27,105,206	Current Liabilities	\$7,429,063
Other Assets/Deferred Charges		Non-Current Liabilities	\$6,149,381
Transportation Property-Net	\$29,020,331	Stockholders Equity	\$42,547,093
Total Assets	\$56,125,537	Total Liabilities & Equity	\$56,125,537

## 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 &amp; 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.	487.87	512.22
7. Miles of road operating under trackage rights.	87.5	114.92
8. Miles of road discontinued during the year.		
9. Expenditures for maintenance of way during the year.		\$8,612,993

## 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	16	4
Yard Locomotive Units		
Freight Cars		
Covered Hopper	211	49
Open Hopper	41	7
Other	4	
Trailers/Containers		

File #

## Schedule A

## Railway Systems Operating Expenses

## Maintenance of Way &amp; Structures

\$8,612,993

## Maintenance of Equipment

Locomotives \$2,069,477

Freight Cars \$192,586

Trailers &amp; Containers

Other

## Total Maintenance of Equipment

\$2,262,063

## Transportation: No Separation Available

\$4,468,142

Train &amp; Engine Crews

Yard Crews

Locomotive Fuel: No Separation Available

Train Operations

Yard Operations

## Total Locomotive Fuel

\$1,713,419

Other Transportation No Separation Available

Train Operations

Yard Operations

## Total Other Transportation

\$2,821,054

## Total Transportation

\$9,002,615

## General Administration Overhead

Central Office Personnel

Property Taxes

Fringe Benefits

Other

\$782,147

\$5,114,631

## Total Other General Administration &amp; Overhead

\$5,896,778

## Total System Expenses

\$25,774,449

**Schedule B - System Revenue Freight Handled During the Year 2023**

	<u>Orgin.</u>		<u>Termin.</u>		<u>Total</u>		<u>Tons/car</u>
	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Total Tons</u>	
Wheat	1582	158200	24	2400	1606	160600	100
Durum	0	0	740	74000	740	74000	100
Sunflowers	0	0	0	0	0	0	70
Corn	11158	1115800	9028	902800	20186	2018600	100
Soybeans	10476	1047600	843	84300	11319	1131900	100
Barley	25	2375	0	0	25	2375	95
Other grn.	1694	169400	0	0	1694	169400	100
Edible Beans, peas	95	9500	0	0	95	9500	100
Flour	606	60600	0	0	606	60600	100
Corn Syrup	5783	636130	0	0	5783	636130	110
Sugar	1219	134090	0	0	1219	134090	110
Feed & Mill by-products	1836	183600	0	0	1836	183600	100
Beet Pellets	451	42845	0	0	451	42845	95
Molasses	366	36600	0	0	366	36600	100
Steepwater	0	0	6	600	6	600	100
Fertilizer	0	0	2704	270400	2704	270400	100
Coal & Coke	0	0	1456	145600	1456	145600	100
Steel	0	0	775	85250	775	85250	110
Scrap	504	50400	0	0	504	50400	100
Propane	0	0	238	17850	238	17850	75
Chemicals	0	0	187	18700	187	18700	100
Lumber	0	0	118	10620	118	10620	90
Plastic	0	0	21	1575	21	1575	75
Gravel	0	0	436	43600	436	43600	100
Limestone	0	0	571	57100	571	57100	100
Ethanol	4060	406000	0	0	4060	406000	100
DDG	3061	336710	0	0	3061	336710	110
Misc. *	589	58900	0	0	589	58900	100
<b>Totals</b>	<b>43505</b>	<b>4448750</b>	<b>17147</b>	<b>1714795</b>	<b>60652</b>	<b>6163545</b>	

## Schedule C - ND Revenue Freight Handled During the Year 2023

	<u>Origin.</u>		<u>Termin.</u>		<u>Total</u>		<u>Tons/car</u>
	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Tons</u>	<u>Carloads</u>	<u>Total Tons</u>	
Wheat	1362	136200	24	2400	1386	138600	100
Durum	0	0	740	74000	740	74000	100
Sunflowers	0	0	0	0	0	0	70
Corn	9941	994100	9028	902800	18969	1896900	100
Soybeans	9362	936200	843	84300	10205	1020500	100
Barley	25	2375	0	0	25	2375	95
Other grn.	1694	169400	0	0	1694	169400	100
Edible Beans, peas	95	9500	0	0	95	9500	100
Flour	606	60600	0	0	606	60600	100
Corn Syrup	5783	636130	0	0	5783	636130	110
Sugar	1219	134090	0	0	1219	134090	110
Feed & Mill by-products	1836	183600	0	0	1836	183600	100
Beet Pellets	451	42845	0	0	451	42845	95
Molasses	366	36600	0	0	366	36600	100
Steepwater	0	0	6	600	6	600	100
Fertilizer	0	0	2704	270400	2704	270400	100
Coal & Coke	0	0	1456	145600	1456	145600	100
Steel	0	0	775	85250	775	85250	110
Scrap	504	50400	0	0	504	50400	100
Propane	0	0	238	17850	238	17850	75
Chemicals	0	0	187	18700	187	18700	100
Lumber	0	0	118	10620	118	10620	90
Plastic	0	0	21	1575	21	1575	75
Gravel	0	0	436	43600	436	43600	100
Limestone	0	0	571	57100	571	57100	100
Ethanol	4060	406000	0	0	4060	406000	100
DDG	3061	336710	0	0	3061	336710	110
Misc. *	509	50900	0	0	509	50900	100
<b>Totals</b>	<b>40874</b>	<b>4185650</b>	<b>17147</b>	<b>1714795</b>	<b>58021</b>	<b>5900445</b>	



# Red River Valley & Western

RAILROAD COMPANY

TELEPHONE: (701) 642-8257

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

April 15, 2024

Mr. Konrad Crockford  
North Dakota Public Service Commission  
600 East Boulevard Ave, Dept 408  
Bismarck, ND 58505-0480



Dear Mr. Crockford:

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 blue ink that reads "Kristin Nicholson".

Kristin Nicholson  
VP Finance & Administration

Enclosure