



**ANNUAL REPORT OF CLASS II AND III RAILROADS**  
**NORTH DAKOTA PUBLIC SERVICE COMMISSION**  
 SFN 14356 (03-03)

File No.

Business Name <b>Dakota Northern Railroad</b>	For Year Ended <b>12/31/2024</b>
Business Address <b>PO Box 705 Crookston, MN 56716</b>	Business Telephone Number <b>218-281-4704</b>

Instructions: Complete this form in duplicate and return the original to the ND Public Service Commission, 600 E Boulevard Ave., Dept. 408, Bismarck ND 58505-0480. Return it no later than the 15<sup>th</sup> day of the fourth month following the close of the year for which this report is filed.

**General Information**

1. Provide the names and addresses of owners, partners, or top five corporate officers.

Name	Address
Roxanne Bierwerth, Vice President	PO Box 549 Atwater, MN 56209
Frank W. Nesbit, President	Po Box 79 Bethel, MN 55005

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

Name	Address
KBN Inc. - 100%	PO Box 705 Crookston, MN 56716

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

Name <b>Jason Bierwerth</b>	Signature 
Title <b>Manager of Operations</b>	Date <b>3/31/25</b>

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## Company Statements

## 3. Condensed Balance Sheet (system)

Asset Side	Balance at End of Year	Liability and Equity Side	Balance at End of Year
Current Assets	359445	Current Liabilities	150000
Other Assets/Deferred Charges		Non-Current Liabilities	
Transportation Property – Net	57953	Stockholders' Equity	267398
<b>Total Assets</b>	<b>417398</b>	<b>Total Liabilities and Equity</b>	<b>417398</b>

## 4. Condensed Operating Statement (system)

	Balance at End of Year
Railway Operating Revenues (from revenue schedule below)	2008061
Less: Railway Operating Expenses (from schedule A – attached)	1998948
Net Income from Railway Operations	9113
Less: Net Rentals	0
Railway Income Tax Accruals	0
<b>Net Railway Operating Income</b>	<b>9113</b>

## Additional Data and Statistics

## 5. Railway Operating Revenues

	North Dakota Intrastate	System Wide
Freight	755527	755527
Switching		
Demurrage	214310	214310
Incidental	709913	709913
<b>Total</b>	<b>1679750</b>	<b>1679750</b>

	North Dakota Intrastate	System Wide
6. Miles of road owned and operated at year end	48	48
7. Miles of road operated under trackage rights	0	0
8. Miles of road discontinued during the year	0	0
9. Expenditures for maintenance of way during the year		

## 10. Operating Statistics

	System Wide
Gross Ton Miles	Not tracked
Train Miles	3405
Car Miles	Not tracked
Car Days	Not tracked
Road Locomotive Hours	Not tracked
Yard Locomotive Switching Hours	Not tracked
Trailer/Container Days	Not applicable

## 11. Equipment Inventory

	Owned	Leased
Road Locomotive Units	0	3
Yard Locomotive Units	0	0
Freight Cars	0	0
Covered Hopper	0	0
Open Hopper	0	0
Other	0	0
Trailers/Containers	0	0



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

Description	Originating		Terminating		Bridge and Overhead Traffic	
	Carloads	Tons	Carloads	Tons	Carloads	Tons
Wheat (except durum)						
Durum						
Barley						
Sunflowers						
Corn						
Flax						
Oats						
Rye						
Soybeans						
Other Grain and Oilseeds						
Wheat Flour						
Malt						
Dairy Products						
Fertilizer						
Cement						
Coal						
Petroleum & Petroleum Products						
Chemicals						
Lumber						
Machinery						
Livestock						
Miscellaneous*						
<b>Totals</b>						

\*List below any commodity that accounts for more than 1% of total carloads or tons:

100% of DN traffic originates or terminates in North Dakota

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**Schedule C**  
**ND Revenue Freight Handled During the Year**

Description	Originating		Terminating		Bridge and Overhead Traffic	
	Carloads	Tons	Carloads	Tons	Carloads	Tons
Wheat (except durum)	1769	176900	166	16600		
Durum						
Barley						
Sunflowers						
Corn	378	37800				
Flax						
Oats						
Rye	4	400				
Soybeans	432	43200	91	9100		
Other Grain and Oilseeds						
Wheat Flour						
Malt						
Dairy Products						
Fertilizer			395	39500		
Cement						
Coal						
Petroleum & Petroleum Products						
Chemicals						
Lumber						
Machinery						
Livestock						
Miscellaneous*	713	71300	22	2200		
<b>Totals</b>	<b>3296</b>	<b>329600</b>	<b>674</b>	<b>67400</b>		

\*List below any commodity that accounts for more than 1% of total carloads or tons:

<b>100% of DN traffic originates or terminates in North Dakota</b>
Potatoes 138 c/l    13800 tons
Edible Beans 559 c/l    55900 tons