



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

File No.

Business Name Dakota Missouri Valley & Western Railroad Inc.	For Year Ended 2025
Business Address 3501 E Rosser Ave Bismarck ND 58501	Business Telephone Number 701-223-9282

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 15th 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
Jeff Wood	3501 E Rosser Ave Bismarck ND 58501
Larry Wood	3501 E Rosser Ave Bismarck ND 58501
Derrick Bosch	3501 E Rosser Ave Bismarck ND 58501
Jenna Jahner	3501 E Rosser Ave Bismarck ND 58501

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

Name	Address
Larry Wood	3501 E Rosser Ave Bismarck ND 58501
Jeff Wood	3501 E Rosser Ave Bismarck ND 58501

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

Name Jenna Jahner	Signature 
Title CFO	Date 4/10/20

File No.

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	\$12,156,824	Current Liabilities	\$1,228,029
Other Assets/Deferred Charges	\$26,472,152	Non-Current Liabilities	\$0
Transportation Property – Net	\$13,160,014	Stockholders' Equity	\$50,560,961
Total Assets	\$51,778,990	Total Liabilities and Equity	\$51,788,990

4. Condensed Operating Statement (system)

	Balance at End of Year
Railway Operating Revenues (from revenue schedule below)	\$34,845,140
Less: Railway Operating Expenses (from schedule A – attached)	\$28,190,081
Net Income from Railway Operations	\$6,655,059
Less: Net Rentals	
Railway Income Tax Accruals	
Net Railway Operating Income	\$6,655,059

Additional Data and 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	375	502
7. Miles of road operated under trackage rights	14	14
8. Miles of road discontinued during the year		
9. Expenditures for maintenance of way during the year		

10. Operating Statistics

	System Wide
Gross Ton Miles	246,022,502
Train Miles	70,039
Car Miles	3,739,480
Car Days	67,853
Road Locomotive Hours	21,011
Yard Locomotive Switching Hours	1,050
Trailer/Container Days	0

11. Equipment Inventory

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

File No.

Schedule A Railway System Operating Expenses

Maintenance of Way & Structures	→	→	→	→	→	→	→	→	→	\$9,724,493
Maintenance of Equipment:										
Locomotives	→	→	→	→	→	→	→	→	→	
Freight Cars	→	→	→	→	→	→	→	→	→	
Trailers & Containers	→	→	→	→	→	→	→	→	→	
Other	→	→	→	→	→	→	→	→	→	
Total Maintenance of Equipment	→	→	→	→	→	→	→	→	→	
Transportation:										
Train & Engine Crews	→	→	→	→	→	→	→	→	→	
Yard Crews	→	→	→	→	→	→	→	→	→	
Locomotive Fuel:										
Train Operations	→	→	→	→	→	→	→	→	→	
Yard Operations	→	→	→	→	→	→	→	→	→	
Total Locomotive Fuel	→	→	→	→	→	→	→	→	→	
Other Transportation:										
Train Operations	→	→	→	→	→	→	→	→	→	
Yard Operations	→	→	→	→	→	→	→	→	→	
Total Other Transportation	→	→	→	→	→	→	→	→	→	
Total Transportation	→	→	→	→	→	→	→	→	→	\$11,901,640
General Administration & Overhead:										
Central Office Personnel	→	→	→	→	→	→	→	→	→	
Property Taxes	→	→	→	→	→	→	→	→	→	
Fringe Benefits	→	→	→	→	→	→	→	→	→	
Other	→	→	→	→	→	→	→	→	→	
Total Other General Administration & Overhead	→	→	→	→	→	→	→	→	→	\$2,363,927
Total System Expenses	→	→	→	→	→	→	→	→	→	\$23,990,060

File No.

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	3,069	398,970				
Barley	3,197	1,300				
Sunflowers	10	6,240				
Corn	48	1,834,560				
Flax	14,112	4,030				
Oats	7	910				
Rye						
Soybeans	3,269	424,970				
Other Grain and Oilseeds	1,668	216,840				
Wheat Flour						
Malt						
Dairy Products						
Fertilizer			794	103,220		
Cement			509	66,170		
Coal	1,638	212,940				
Petroleum & Petroleum Products			9	1,170		
Chemicals			5	650		
Lumber			73	9,490		
Machinery						
Livestock						
Miscellaneous*	6,881	880,830	731	95,030		
Totals	33,930	4,397,200	2,121	275,730		

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

COMMODITY	CARLOADS	TONS
FLYASH	3,214	417,820
ETHANOL	2,484	322,920
DDG	660	85,800
LIME	576	74,880

File No.

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)	3,069	398,970				
Durum	867	112,710				
Barley	10	1,300				
Sunflowers	48	6,240				
Corn	11,179	1,453,270				
Flax	31	4,030				
Oats	7	910				
Rye						
Soybeans	2,247	292,110				
Other Grain and Oilseeds	1,177	153,010				
Wheat Flour						
Malt						
Dairy Products						
Fertilizer			764			
Cement			509	66,170		
Coal	1,638	212,940		1,170		
Petroleum & Petroleum Products			9	650		
Chemicals			5	5,460		
Lumber			42			
Machinery						
Livestock						
Miscellaneous*	6,372	815,360	731	95,030		
Totals	26,645	3,450,850	2,060	168,480		

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

COMMODITY	CARLOADS	TONS
FLYASH	3,214	417,820
ETHANOL	2,484	322,920
DDG	660	85,800
LIME	576	74,880