

TRANSWOOD

---LOGISTICS---INC.

February 7, 1997

JAF

Kenneth E. Nicely
Director, Bureau of Transportation
and Safety
P.O. Box 3265
Harrisburg, PA 17105-3265

RE: Bulk, Inc. - A-00106295C9601

Dear Mr. Nicely:

We are in receipt of your letter dated January 28, 1997. I wish to advise that Bulk, Inc. has been changed to TransWood Logistics, Inc.

I am enclosing various paperwork to show this change was filed and approved by the Pennsylvania Public Utility Commission.

Should you require additional information, please contact me.

Very truly yours,

Phyllis Traver
Insurance Coordinator

/pt
Enclosures

RECEIVED

MAR 03 1997

BUREAU OF
TRANSPORTATION & SAFETY

A-106205

File

PROBATIONARY'S OFFICE

97-FEB 11 PM 3:12

RECEIVED

DOCKETED
APPLICATION DOCKET

MAR 11 1997

ENTRY NO. *set*

DOCUMENT
FOLDER

*Pm. address chg.
NEW*

2565 ST. MARY'S AVE. * P.O. BOX 189 * OMAHA, NE 68101-0189 * PHONE (402) 346-8092 * FAX (402) 341-2112

A-00106205

REV-853R PA CORPORATION TAXES			REV-853R ANNUAL EXTENSION REQUEST	
ACCOUNT ID	PERIOD ENDING	ENTITY ID (EIN)		
6250-173	12/00	47-0601290	1. CS/FF TAX PAYMENT	.00
CORPORATION NAME			2. LOANS TAX PAYMENT	.00
NEBRASKA			3. CNI TAX PAYMENT	.00
STATE OF INCORPORATION			4. TOTAL PAYMENT \$.00
TRANSWOOD LOGISTICS, INC.			(Add lines 1, 2 and 3.)	
NEW CORPORATIONS (ENTER NEW ADDRESS)				
STREET				
P. O. BOX 189				
CITY STATE ZIP				
OMAHA, NEBRASKA 68101				

Make checks payable to "PA DEPT OF REVENUE."
REPLACEMENT COUPON

PLEASE READ THE INSTRUCTIONS BELOW BEFORE COMPLETING THIS COUPON.

DATE	TELEPHONE	SIGNATURE	TITLE
03/05/01	(402) 346-8092	Brian K Wood	PRESIDENT

Official form is smaller than full page. Please cut to size along solid lines before filing.

DOCKETED
FEB 12 2004

**INSTRUCTIONS FOR REV-853R
PA CORPORATION TAXES ANNUAL EXTENSION REPORT - REPLACEMENT COUPON**

ONLY USE THIS REPLACEMENT IF THE CORPORATION HAS NOT RECEIVED THE PREPRINTED PA CORP. TAX COUPON BOOK.

1. **ENTER ACCOUNT INFORMATION** including Account ID, corporation name, filing period ending, state of incorporation, and Entity ID (EIN).
2. **ENTER PAYMENTS** which are required for Capital Stock/Foreign Franchise (CS/FF), Loans and Corporate Net Income (CNI) Taxes. Also enter the Total Payment. If no payment is being made for a tax, enter "0."
3. **SIGNATURE, TITLE, DATE AND PHONE NUMBER** should be provided by a representative of the corporation.
4. **MAIL CHECK** equal to the Total Payment made payable to "PA Department of Revenue". Enclose check and this coupon only in the enclosed return envelope.
5. If the above payment is being transmitted by EFT, do not mail this coupon. Refer to EFT Program Guide, REV-330.

**DOCUMENT
FOLDER**

PA DEPARTMENT OF REVENUE
DEPT 280425
HARRISBURG PA 17128-0425

10100012207

M M D D Y Y

CORPORATION **TRANSWOOD LOGISTICS, INC.** ACCOUNT ID **6250-173** TAX PERIOD ENDING **123100**

SECTION A: CAPITAL STOCK/FOREIGN FRANCHISE TAX		TAXABLE PERIOD BEGINNING	TAXABLE PERIOD ENDING	TAXPAYER USE (WHOLE DOLLARS ONLY)	DEPARTMENT USE ONLY
HISTORY OF EARNINGS		M M D D Y Y	M M D D Y Y	BOOK INCOME	
Oldest Period - Start Here		010196	123196	(129,956)	
		010197	123197	(297,541)	
		010198	123198	(1,270,561)	
		010199	123199	(1,133,747)	
Additional Periods use these spaces (Skip lines if not required)					
1	Current Tax Period Book Income (Loss)	010100	123100	(1,180,481)	
2	Total Book Income (sum of income for all tax periods within, up to, but not over, 5 years total)			(4,012,286)	
3	Divisor (in years and part years rounded to three decimal places) See Instructions			5.	
4	Divide Line (2) by Line (3)			(802,457)	
5	AVERAGE BOOK INCOME - Enter Line (4) or if Line (4) is less than zero enter "0"			0	
6	Divide Line (5) by .095			0	
7	Sum of capital stock, paid-in capital and retained earnings less treasury stock at the end of the current period				
8	Sum of capital stock, paid-in capital and retained earnings less treasury stock at the beginning of the current period				
9	If Line (7) is more than twice as great or less than half as much as Line (8), add Lines (7) and (8) and divide by 2. Otherwise enter Line (7)				
10	NET WORTH - Enter Line (9) or if Line (9) is less than zero enter "0"				
11	Multiply Line (10) by 0.75				
12	Add Lines (6) and (11)			0	
13	Divide Line (12) by 2			0	
14	\$125,000 valuation deduction			(\$125,000)	
15	CAPITAL STOCK VALUE - Line (13) less Line (14) but not less than "0". If 100% taxable, enter Line (15) on Line (17)			0	
16	Proportion of taxable assets or apportionment proportion. (From Schedule A-1, Line (5) below.)			.	
17	TAXABLE VALUE - Multiply Line (15) by Line (16). If less than zero, enter "0"				
18	CAPITAL STOCK/FOREIGN FRANCHISE TAX - Multiply Line (17) by .00899, and enter this amount				

SCHEDULE A-1: APPORTIONMENT SCHEDULE FOR CAPITAL STOCK/FOREIGN FRANCHISE TAX

Enter the numerator(s) and denominator(s) of fractions used for apportioning the capital stock value. Enter the figures only for the apportionment method (Three Factor or Single Factor) used in the tax computation. Also enter the apportionment proportion calculated to six decimal places in Line (5) below.

Three Factor - From insert sheet (RCT-106) page 2 or Manufacturing Exemption Schedule (RCT-105)

1a	Property Factor - PA	1a		1c	
b	Property Factor - Total	b		2c	
2a	Payroll Factor - PA	2a		3c	
b	Payroll Factor - Total	b			
3a	Sales Factor - PA	3a			
b	Sales Factor - Total	b			

Single Factor - From insert sheet (RCT-106) page 1 or Manufacturing Exemption Schedule (RCT-102)

4a	Single Factor - Numerator	4a	26,502	5	.003533
b	Single Factor - Denominator	b	7,500,316		

SECTION B: LOANS TAX

SCHEDULE B-1: CORPORATE LOANS TAX INFORMATION

- (Foreign Corporations Only) Did your corporation have a treasurer or other fiscal officer resident in Pennsylvania and paying interest on indebtedness of the corporation? If answer is NO, remaining questions on this Schedule do not have to be answered. YES NO
 - Did your corporation have indebtedness outstanding to individual residents of Pennsylvania and/or to partnerships resident in Pennsylvania? YES NO
 - Did your corporation have indebtedness outstanding held by a trustee, agent or guardian for a resident individual taxable in its own right or by an executor or administrator of an estate wherein the decedent was a resident of Pennsylvania? YES NO
- If the answers to question 2 and/or 3 were "YES," continue below.

4. Amount of interest actually paid on the indebtedness in question 2 or 3 during the tax period reported.	5. Rate of interest applicable to the indebtedness in question 2 or 3.	6. Nominal value of taxable indebtedness (divide 5 into 4) enter total of this column on page 3.
		Total

10100012207

10100013208

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CORPORATION **TRANSWOOD LOGISTICS, INC.** ACCOUNT ID **6250-173** TAX PERIOD ENDING **123100**

1	TAXABLE INDEBTEDNESS (Complete Schedule B-1 on page 2 of the RCT-101.)	1	
2	Multiply Line (1) by .004	2	
3	measurer's Commission (See Instruction Book.)	3	
4	LOANS TAX - Line (2) minus Line (3)	4	

SECTION C: CORPORATE NET INCOME TAX		TAXPAYER USE (WHOLE DOLLARS ONLY)	DEPARTMENT USE ONLY			
1	Income or Loss from federal return on a separate company basis. (Attach copy of federal Form 1120 or 1120S, etc. to back of the RCT-101)	1	(1,180,481)			
2	Deductions:					
a	Corporate Dividends Received (From Schedule C-2, Line 6)	a				
b	Interest on U.S. Securities (Attach Schedule)	b				
<table border="1" style="display: inline-table; margin-right: 20px;"> <tr> <td>GROSS INTEREST</td> <td>less</td> <td>EXPENSES</td> </tr> </table>		GROSS INTEREST	less	EXPENSES		
GROSS INTEREST	less	EXPENSES				
c	Other (Attach Schedule). See Instructions	c				
TOTAL DEDUCTIONS - Sum of (a) through (c)		2				
3	Line (1) less Line (2)	3	(1,180,481)			
4	Additions:					
a	Taxes imposed on or measured by net income (Attach Schedule)	a				
b	Tax Preference Items. (Attach copy of Federal Form 4626)	b				
c	Employment Incentive Payment Credit Adjustment (Attach Schedule W)	c				
d	Other (Attach Schedule) See Instructions	d				
TOTAL ADDITIONS - Sum of (a) through (d)		4				
5	INCOME (OR LOSS) WITH PENNSYLVANIA ADJUSTMENTS - Line (3) plus Line (4)	5	(1,180,481)			

CORPORATION WHICH TRANSACTS ITS ENTIRE BUSINESS IN PA (does NOT apportion) SHOULD SKIP TO LINE (11) AND ENTER LINE (6) THERE

6	Total Nonbusiness Income (or loss)	6	0
7	INCOME (OR LOSS) TO BE APPORTIONED - Line (5) minus Line (6)	7	(1,180,481)
8	Apportionment Proportion (from Schedule C-1 Line (5))	8	.003533
9	INCOME (OR LOSS) APPORTIONED TO PA - Line (7) multiplied by Line (8)	9	(4,170)
10	Nonbusiness Income (or loss) allocated to PA	10	
11	TAXABLE INCOME (OR LOSS) AFTER APPORTIONMENT - Line (9) plus Line (10). Enter amount from Line (5) for corporations which do not apportion. If a Loss, add to form RCT-103	11	(4,170)
12	Total Net Operating Loss Deduction (from RCT-103) cannot exceed \$2,000,000	12	
13	PA TAXABLE INCOME - Line (11) minus Line (12). If less than zero, enter "0"	13	0
14	CORPORATE NET INCOME TAX - Multiply Line (13) by .0999	14	0

SCHEDULE C-1: APPORTIONMENT SCHEDULE FOR CORPORATE NET INCOME TAX

Enter the numerator(s) and denominator(s) of fractions used for apportioning income. Also enter the apportionment proportion calculated to six decimal places in Line (5) below.

Three Factor - From insert sheet (RCT-106) page 2.

1a	Property Factor - PA	1a		1c	
b	Property Factor - Total	b		2c	
2a	Payroll Factor - PA	2a		3c	
b	Payroll Factor - Total	b			
3a	Sales Factor - PA	3a			
b	Sales Factor - Total	b			
c	Triple Weighted Sales Factor (See Instructions) (Line (3a) divided by Line (3b)) x 3				

Single Factor - Apportionment Proportion

4a	Single Factor - PA	4a	26,502
b	Single Factor - Total	b	7,500,316
5	Apportionment Proportion - Also enter on Line (8) in Section C. (See Instructions)	5	.003533

TAXPAYER - CHECK OFF ALL THAT ARE ENCLOSED WITH THIS TAX REPORT

- FEDERAL FORM 1120 OR 1120S (required)
- RCT-103
- RCT-102
- REV-238
- SEPARATE COMPANY BALANCE SHEET
- FEDERAL FORM 1065(LLC'S)
- RCT-106
- RCT-105
- CONSOLIDATED BALANCE SHEET (required for parent corporations)

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10100014209

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CORPORATION TRANSWOOD LOGISTICS, INC. ACCOUNT ID 6250 173 TAX PERIOD ENDING 123100

SCHEDULE C-2: PA DIVIDEND DEDUCTION SCHEDULE

1	Federal Schedule C, Line (20), Total deductions	1	
2	Federal Schedule C, Line (15), Foreign Dividend Gross-Up (Section 78)	2	
3	Dividends from less-than-20%-owned foreign corporations listed on Lines (13) and (14) of federal Schedule C — × 70%	3	
4	Dividends from 20%-or-more-owned foreign corporations listed on Lines (13) and (14) of federal Schedule C — × 80%	4	
5	Dividends listed on Lines (13) and (14) of federal Schedule C from foreign corporations that meet the "80% voting and value test" of IRC §1504 (a) (2) and otherwise would qualify for 100% deduction under IRC §243 (a) (3) if they were a domestic corporation. Do not list any amounts included in item 4	5	
6	Total PA Dividend Deduction - Add Lines 1, 2, 3, 4 and 5 [Enter above at Section C, Line (2a)]	6	

SECTION D: GENERAL INFORMATION QUESTIONNAIRE

1. Location of corporation's records.
2565 ST. MARYS AVE. OMAHA, NE
2. Corporation's records in care of:
B. K. WOOD
3. Method of accounting, if different than for federal.
SAME
4. Location of principal office.
2565 ST. MARY'S AVENUE, OMAHA, NEBRASKA 68105
5. Has federal government changed taxable income as originally reported for any prior period for which reports of change have not been filed in Pennsylvania? Give year(s)
NONE
6. Name and Account ID of any corporation holding all or a majority of the stock of this corporation.
LEASCO, INC. 476025118
7. Other corporations of which this corporation owns all or a majority of the stock. (Consolidated balance sheet must be submitted.)

NAME	FILE IN PA	ACCOUNT ID	ENTITY ID (EIN)

8. Date of incorporation 04/22/65 9. Incorporated under laws of state of NEBRASKA
10. PA Sales Tax License Number _____
11. Brief description of corporate activity in Pennsylvania: TRUCKING-COMMON CARRIERS
- Outside Pennsylvania: TRUCKING - COMMON CARRIERS

List other states in which taxpayer has activity:
TEXAS AND WISCONSIN

If incorporated outside Pennsylvania, does the corporation solicit sales in Pennsylvania? Please Check YES NO

If yes, does the corporation use:
Please Check Employee An exclusive sales representative An independent sales representative?

12. Schedule of real property used in Pennsylvania (buildings AND land)
NONE

OWNED/RENTED	STREET ADDRESS	CITY	COUNTY

SECTION E: CORPORATE STATUS CHANGES

13. Have you sold or transferred business assets during the taxable year, if so what percent of total assets does this transaction represent?
What is name and address of purchaser?
- % _____ Name _____
- Address _____

10100014209



DEPARTMENT USE ONLY
PA CORPORATE TAX REPORT 2000
RCT 101

NAME AND ADDRESS				STEP A & B				
BOX	6250173	XX	TRANSWOOD LOGISTICS, INC.	TYB	120100			
		XX	0					
TY	2000	XX	P. O. BOX 189	TYE	120100			
		XX	0					
ADC	N	XX	OMAHA	FPC	N			
		XX	NE					
EIN	470601290	XX	68101	TP	N			
STEP C	HC	N	STEP D	A-TAX LIAB	STEP E	PAYMENT		
PAS	N	SL	N	CS/FF	0	CS/FF	20000	
LR	N	FR	N	LOANS	0	LOANS	0	
LLC	N	RIC	N	CNI	0	CNI	0	
FF	N	53W	N	TOTAL	0	TOTAL	20000	
BT	N	CRD	N					
STEP F	A	Y	B	N	AMT	0	C	N
STEP G	PRACT NAME AND ADDRESS							
XX	0					MAIL	N	
XX	0					EIN	0	
XX	0					PHONE	0	
XX	0							
XX	0							
XX	0							
XX	0							
STEP H	NAME			TITLE			PHONE	
	0			0			0	

CORPORATE SIGNATURE/DATE

Brian K Wood 10/15/04

PREPARER SIGNATURE/DATE



10112012200

TRANSWOOD LOGISTICS INC.

0
 BOX 6250-173
 TYE 12-01-00

PA CORPORATE TAX REPORT 2000
 RCT 101 PAGE 2

SECTION A	CS/FF TP BEG	TP END	BOOK INCOME
YEAR 1	010196	123196	-129956
YEAR 2	010197	123197	-297541
YEAR 3	010198	123198	-1270561
YEAR 4	010199	123199	-1133747
YEAR 5	0	0	0
YEAR 6	0	0	0
YEAR 7	0	0	0
CUR YR	010100	123100	-1180481

ABI	-802457	BNW	0	CSV	0
ENW	0	NW	0	TAX	0

SCHEDULE A-1	PA	APPORTIONMENT	TOTAL	APPORT
PROP	0		0	0
PAY	0		0	0
SALE	0		0	0
SNUM	26502	SDEN	7500316	APPORT 0.003533

CORPORATE SIGNATURE/DATE

Brian K Wood 10/15/01

PREPARER SIGNATURE/DATE

10112012200

0
BOX 6250-173
TYE 12-01-00

PA CORPORATE TAX REPORT 2000
RCT 101 PAGE 3

SECTION B	LOANS	SCHEDULE B-1			INT AMOUNT	RATE	TAX INDEBT
DBT	0	Q1	N	L1	0	0	0
		Q2	N	L2	0	0	0
TAX	0	Q3	N	L3	0	0	0

SECTION C CNI
INC -1180481

DEDUCTIONS		ADDITIONS			
DIV	0	TAX	0	AJI	-1180481
INT	0	PRF	0	NBI	0
OTH	0	EIP	0	PNB	0
TD	0	OTH	0	ATI	-4170
	000000000000	TA	0	NOL	0
	000000000000		000000000000	TAX	0

SCHEDULE C-1	PA	APPORTIONMENT	TOTAL	APPORT
PROP	0		0	0
PAY	0		0	0
SALE	0		0	0
SNUM	26502	SDEN	7500316	APPORT 0.003533

CORPORATE SIGNATURE/DATE

Brian K Wood 10/15/11

PREPARER SIGNATURE/DATE

[Empty Signature Box]

U.S. Corporation Income Tax Return

For calendar year 2000 or tax year beginning _____, 2000, ending _____, 20____.

2000

▶ Instructions are separate. See page 1 for Paperwork Reduction Act Notice.

A Check if a: 1 Consolidated return (attach Form 951) <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (as defined in Temporary Regs. sec. 1.441-4T - see instructions) <input type="checkbox"/>	Use IRS label. Otherwise, print or type.	Name TRANSWOOD LOGISTICS, INC.	B Employer identification number 47-0601290
		Number, street, and room or suite no. (if a P.O. box, see page 7 of instructions.) P. O. BOX 189	C Date incorporated
		City or town, state, and ZIP code OMAHA, NEBRASKA 68101	D Total assets (see page 8 of instructions)

E Check applicable boxes: (1) Initial return (2) Final return (3) Change of address \$

Income	1 a	Gross receipts or sales	10928019	b	Less returns and allowances		c	Bal ▶	1c	10928019
	2	Cost of goods sold (Schedule A, line 8)					2		2	10343712
	3	Gross profit. Subtract line 2 from line 1c					3		3	584307
	4	Dividends (Schedule C, line 19)					4		4	
	5	Interest					5		5	
	6	Gross rents					6		6	
	7	Gross royalties					7		7	
	8	Capital gain net income (attach Schedule D (Form 1120))					8		8	
	9	Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)					9		9	
	10	Other income (see page 8 of instructions - attach schedule) SEE STATEMENT 1					10		10	81396
	11	Total income. Add lines 3 through 10					▶		11	665703
Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (Schedule E, line 4)					12		12	
	13	Salaries and wages (less employment credits)					13		13	426682
	14	Repairs and maintenance					14		14	
	15	Bad debts					15		15	
	16	Rents					16		16	137489
	17	Taxes and licenses SEE STATEMENT 1					17		17	333091
	18	Interest					18		18	
	19	Charitable contributions (see page 11 of instructions for 10% limitation)					19		19	
	20	Depreciation (attach Form 4562)			20	21820			20	
	21	Less depreciation claimed on Schedule A and elsewhere on return			21a				21b	21820
	22	Depletion					22		22	
23	Advertising					23		23	19663	
24	Pension, profit-sharing, etc., plans					24		24		
25	Employee benefit programs					25		25		
26	Other deductions (attach schedule) SEE STATEMENT 2					26		26	907439	
27	Total deductions. Add lines 12 through 26					▶		27	1846184	
28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11							28	(1180481)	
29	Less: a Net operating loss (NOL) deduction (see page 13 of instructions)			29a				29c		
	b Special deductions (Schedule C, line 20)			29b				29c		
Tax and Payments	30	Taxable income. Subtract line 29c from line 28						30	(1180481)	
	31	Total tax (Schedule J, line 11)						31		
	32	Payments: a 1999 overpayment credited to 2000	32a							
		b 2000 estimated tax payments	32b							
		c Less 2000 refund applied for on Form 4466	32c	()						
		d Bal ▶	32d							
		e Tax deposited with Form 7004	32e							
		f Credit for tax paid on undistributed capital gains (attach Form 2439)	32f							
		g Credit for Federal tax on fuels (attach Form 4136). See instructions	32g						32h	
	33	Estimated tax penalty (see page 14 of instructions). Check if Form 2220 is attached							33	
34	Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed							34		
35	Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid							35		
36	Enter amount of line 35 you want: Credited to 2001 estimated tax ▶ Refunded ▶							36		

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer _____ Date _____ Title _____

Paid Preparer's Use Only

Preparer's signature _____ Date _____ Check if self-employed Preparer's SSN or PTIN _____

Firm's name (or yours if self-employed), address, and ZIP code _____ EIN _____ Phone no. _____

Schedule A Cost of Goods Sold (See page 14 of instructions.)

1	Inventory at beginning of year	1	22157
2	Purchases	2	
3	Cost of labor	3	1614380
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule) SEE STATEMENT 3	5	8734624
6	Total. Add lines 1 through 5	6	10371161
7	Inventory at end of year	7	27449
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on line 2, page 1	8	10343712

- 9a Check all methods used for valuing closing inventory:
- (i) Cost as described in Regulations section 1.471-3
 - (ii) Lower of cost or market as described in Regulations section 1.471-4
 - (iii) Other (Specify method used and attach explanation.) ▶
- b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶
- c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶
- d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d
- e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No
- f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule C Dividends and Special Deductions (See page 15 of instructions.)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)		70	
2 Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)		80	
3 Dividends on debt-financed stock of domestic and foreign corporations (section 246A)		see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities		42	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities		48	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction		70	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction		80	
8 Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))		100	
9 Total. Add lines 1 through 8. See page 16 of instructions for limitation			
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958		100	
11 Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))		100	
12 Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))		100	
13 Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11			
14 Income from controlled foreign corporations under subpart F (attach Form(s) 5471)			
15 Foreign dividend gross-up (section 78)			
16 IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))			
17 Other dividends			
18 Deduction for dividends paid on certain preferred stock of public utilities			
19 Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1			
20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1			

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1, Form 1120) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1. BRIAN K. WOOD	320-44-0723	100%	%	%	
BILL SAWIN	480-62-4856	100%	%	%	
STAN K. MEIER	514-74-5934	100%	%	%	
		%	%	%	
		%	%	%	
2. Total compensation of officers					
3. Compensation of officers claimed on Schedule A and elsewhere on return					
4. Subtract line 3 from line 2. Enter the result here and on line 12, page 1					

Schedule J Tax Computation (See page 17 of instructions.)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563) <input type="checkbox"/>		
Important: Members of a controlled group, see instructions on page 17.			
2a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):		
	(1) \$ _____	(2) \$ _____	(3) \$ _____
b	Enter the corporation's share of:	(1) Additional 5% tax (not more than \$11,750) \$ _____	(2) Additional 3% tax (not more than \$100,000) \$ _____
3	Income tax. Check if a qualified personal service corporation under section 448(d)(2) (see page 17) <input type="checkbox"/>		3
4	Alternative minimum tax (attach Form 4626)		4
5	Add lines 3 and 4		5
6a	Foreign tax credit (attach Form 1118)	6a	
b	Possessions tax credit (attach Form 5735)	6b	
c	Check: <input type="checkbox"/> Nonconventional source fuel credit <input type="checkbox"/> QEV credit (attach Form 8834)	6c	
d	General business credit. Enter here and check which forms are attached: <input type="checkbox"/> 3800 <input type="checkbox"/> 3468 <input type="checkbox"/> 5884 <input type="checkbox"/> 6478 <input type="checkbox"/> 6765 <input type="checkbox"/> 8586 <input type="checkbox"/> 8830 <input type="checkbox"/> 8826 <input type="checkbox"/> 8835 <input type="checkbox"/> 8844 <input type="checkbox"/> 8845 <input type="checkbox"/> 8846 <input type="checkbox"/> 8820 <input type="checkbox"/> 8847 <input type="checkbox"/> 8861	6d	
e	Credit for prior year minimum tax (attach Form 8827)	6e	
f	Qualified zone academy bond credit (attach Form 8860)	6f	
7	Total credits. Add lines 6a through 6f		7
8	Subtract line 7 from line 5		8
9	Personal holding company tax (attach Schedule PH (Form 1120))		9
10	Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8811		10
11	Total tax. Add lines 8 through 10. Enter here and on line 31, page 1		11

Schedule K Other Information (See page 19 of instructions.)

	Yes	No		Yes	No
1	Check method of accounting: a <input type="checkbox"/> Cash			If "Yes," file Form 5482, Corporate Report of Nondividend Distributions.	
b	<input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶ _____			If this is a consolidated return, answer here for the parent corporation and on Form 861, Affiliations Schedule, for each subsidiary.	
2	See page 21 of the instructions and enter the:				
a	Business activity code no. ▶ 484110				
b	Business activity ▶ TRANSPORTATION				
c	Product or service ▶ TRANSPORTATION				
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)			X	
If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.					
4	Is the corporation a subsidiary in an affiliated group or a parent-subidiary controlled group?		X		
If "Yes," enter name and EIN of the parent corporation ▶ TRANSWOOD CARRIERS, INC. 47-0648137					
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)		X		
If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶ 100%					
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)				X
7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation? ..				X
If "Yes,"					
a	Enter percentage owned ▶ _____				
b	Enter owner's country ▶ _____				
c	The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ▶ _____				
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount				<input type="checkbox"/>
If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.					
9	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____				
10	Enter the number of shareholders at the end of the tax year (if 75 or fewer) ▶ _____				
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here				<input type="checkbox"/>
12	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ▶ \$ _____				

If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Schedule L Balance Sheets per Books	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				100
2a Trade notes and accounts receivable	15297		17286	
b Less allowance for bad debts	()	15297	()	17286
3 Inventories		22157		27449
4 U.S. government obligations				
5 Tax-exempt securities (see instructions)				
6 Other current assets (attach schedule) PREPAID EXPENSES		1245		359
7 Loans to shareholders				
8 Mortgage and real estate loans				
9 Other investments (attach schedule)				
10a Buildings and other depreciable assets	243204		248964	
b Less accumulated depreciation	(205265)	37939	(218600)	30364
11a Depletable assets				
b Less accumulated depletion	()		()	
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)				
b Less accumulated amortization	()		()	
14 Other assets (attach schedule)				
15 Total assets		76638		75558
Liabilities and Shareholders' Equity				
16 Accounts payable		2998739		4195249
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities (attach schedule)				
19 Loans from shareholders				
20 Mortgages, notes, bonds payable in 1 year or more				
21 Other liabilities (attach schedule)				
22 Capital stock: a Preferred stock				
b Common stock	15000	15000	15000	15000
23 Additional paid-in capital				
24 Retained earnings — Appropriated (attach schedule)				
25 Retained earnings — Unappropriated		(2937101)		(4134691)
26 Adjustments to shareholders' equity (attach schedule)				
27 Less cost of treasury stock		()		()
28 Total liabilities and shareholders' equity		76638		75558

Note: The corporation is not required to complete Schedules M-1 and M-2 if the total assets on line 15, col. (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See page 20 of instructions.)

1 Net income (loss) per books	(1197590)	7 Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$	
2 Federal income tax			
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):			
5 Expenses recorded on books this year not deducted on this return (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
a Depreciation		a Depreciation	\$
b Contributions carryover		b Contributions carryover	\$
c Travel and entertainment	9378		
FINES	7,831		
	17209	9 Add lines 7 and 8	
6 Add lines 1 through 5	(1180381)	10 Income (line 28, page 1) — line 6 less line 9	(1180381)

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1 Balance at beginning of year	(2937101)	5 Distributions: a Cash	
2 Net income (loss) per books	(1197590)	b Stock	
3 Other increases (itemize):		c Property	
		6 Other decreases (itemize):	
		7 Add lines 5 and 6	
4 Add lines 1, 2, and 3	(4134691)	8 Balance at end of year (line 4 less line 7)	(4134691)

CT-1 PA CORPORATION TAX BOOKLET 2000

For Calendar Year 2000 and fiscal years beginning in 2000

PLEASE CAREFULLY REVIEW THESE "HIGHLIGHTS" BEFORE COMPLETING ANY TAX REPORTS OR SCHEDULES.**HIGHLIGHTS**

- The CT-1 PA Corporation Tax Booklet contains all forms and instructions necessary for the preparation of Pennsylvania Capital Stock, Franchise, Corporate Loans and Corporate Net Income (including PA S) tax reporting. Please use the preprinted address label when mailing tax reports to the Department.
- Effective for tax years beginning January 1, 2000, the **minimum Capital Stock/Foreign Franchise Tax has been eliminated. Tax reports are still required to be filed.**
- Effective for tax years beginning January 1, 2000, the **Capital Stock/Foreign Franchise Tax rate has been reduced to 8.99 mills.**
- Effective for tax years beginning after 12-31-99, domestic/foreign **business trusts** that are created or managed by an entity subject to bank shares or mutual thrift taxes or an 80% affiliate thereof, that is created and managed to facilitate the securitization of intangible assets and which for Federal Tax purposes is classified as a partnership or disregarded entity are not subject to Capital Stock/Foreign Franchise Tax. Refer to Section I, Page 12.
- Act 23 of May 2000, has resulted in changes to the PA **Manufacturing Exemption**, see Page iii for details.
- **New Processing Exemption** change refer to 18 on Page 3 of RCT-102.
- Effective for tax years beginning January 1, 1999, the **Keystone Opportunity Zone credit** is available for businesses that move into a Keystone Opportunity Zone. Refer to Section II, Page 14.
- **Have you used our telephone service to verify corporation tax payments?** To use the system, call toll-free **1-888-728-2937 (1-888-PATAXES)**. This service will confirm amount of payments, and/or credits on deposit, and offers answers to the most frequently asked corporation tax questions. See instructions in Section I, Page 5. Also, information and tax forms can be obtained via the Internet at: <http://www.revenue.state.pa.us>, or at our e-mail address: parev@state.pa.us.
- **Is your tax report acceptable?** When filing your PA Corporate Tax Report (RCT-101) attach all necessary forms with this report, including a complete copy of the Federal Tax Return with all supporting schedules. Ensure that an officer of the company signs the RCT-101 on Page 1, Step H. **Failure to submit a properly completed signed report may result in the imposition of late filing penalties and/or estimated settlements (Refer to Corporation Tax Bulletin No. 121, REV-721).** Read all instructions in this booklet carefully. Refer to Section I, Page 1.

REV-1200 CT (12-00)
 PA DEPARTMENT OF REVENUE
 BUREAU OF CORPORATION TAXES
 DEPT. 280705
 HARRISBURG, PA 17128-0705

NOTE TO TAXPAYERS:
FORWARD THIS LABEL AND BOOK TO
YOUR TAX REPORT PREPARER

**SECTION I (RCT-101)
TABLE OF CONTENTS**

GENERAL INSTRUCTIONS

	PAGE		PAGE
Assembly of the Corporate Tax Report RCT-101	1	Penalties	3
Copy of Federal Form 1120 or 1120S	2	Interest	3
Where to File/Pay	2	Refunds of Corporate Taxes	3
EFT Payment Requirement	2	Assignment of Credit	4
Due Date of Report and Payment	2	Department Generated Statements	4
Filing Requirements	2	Keeping Your Account Current	4
Out of Existence/Withdrawal	2	Amended Reports/Reports of Change	4
Reinstatement	3	Reproduction of Forms	5
Recording Dollar Amounts	3	Questions on Filing Forms	5
Completing Tax Reports	3	Confirmation of Credits/Payments on Deposit for a Non-Reported Year	5
Filing Period	3	REV-857I Estimated Payment Coupon Book	5
Extension of Time to File	3	Additional Forms Ordering	5

SPECIFIC INSTRUCTIONS

	PAGE		PAGE
LINE BY LINE INSTRUCTIONS FOR THE PA CORPORATE TAX REPORT RCT-101	6	■ Schedule C-2: PA Dividend Deduction Schedule	11
■ RCT-101-PAGE 1	6	■ Line (1) Total Federal Deductions	11
□ STEP A Tax Period	6	■ Line (2) Foreign Dividend Gross-Up	11
□ STEP B Label	6	■ Line (3) Less Than 20% Ownership	11
□ STEP C Special Filing Status	6	■ Line (4) Greater Than 20% Ownership	11
□ STEP D Tax Summary	6	■ Line (5) Additional Dividend Deduction	11
□ STEP E Tax Payment Application	6	■ Line (6) Total PA Dividend Deduction	11
□ STEP F Overpayment	7	STATUTORY BASIS AND EXPLANATION OF THE TAXES	12
□ STEP G Paid Preparer's Mailing Address	7	■ CAPITAL STOCK TAX (DOMESTIC CORPORATIONS)	12
□ STEP H Signature	7	□ Capital Stock Tax - Basis	12
■ RCT-101-PAGE 2		□ Additional Schedules for Apportionment/Exemptions	12
SECTION A: CAPITAL STOCK/FOREIGN FRANCHISE TAX	7	□ Apportionment of Capital Stock Tax	12
■ History of Earnings	7	□ Exemptions to Capital Stock Tax	12
■ Line (1) Current Period Book Income	8	□ Constitutional Exemptions	12
■ Lines (2) - (6) Average Book Income	8	□ Statutory Exemptions	12
■ Lines (7) - (11) Net Worth	8	■ FOREIGN FRANCHISE TAX (FOREIGN CORPORATIONS)	13
■ Lines (12) - (15) Capital Stock Value	8	□ Foreign Franchise Tax - Basis	13
■ Lines (16) - (18) Taxable Value/Tax Calculation	8	□ Additional Schedules for Apportionment/Exemptions	13
■ Schedule A-1: Apportionment Schedule for Capital Stock/Foreign Franchise Tax	9	□ Apportionment of Foreign Franchise Tax	13
■ Lines (1) - (3) Three-Factor Apportionment	9	□ Three-Factor Apportionment	14
■ Line (4) Taxable Assets Fraction/ Special Apportionment	9	■ Property Factor	14
■ Line (5) Apportionment Proportion	9	■ Payroll Factor	14
■ SECTION B: LOANS TAX	9	■ Sales Factor	14
Schedule B-1 Loans Tax Information	9	■ Nonbusiness Income	14
■ RCT-101-PAGE 3		□ Special Apportionment	15
SECTION C: CORPORATE NET INCOME TAX	9	□ Exemptions to Foreign Franchise Tax	15
■ Lines (1) - (5) Adjustments to Income	9	■ DETERMINATION OF THE CAPITAL STOCK VALUE: FIXED FORMULA	15
■ Lines (6) - (11) Apportionment and Allocation	10	■ Regulated Investment Companies	16
■ Line (12) Net Operating Loss Deduction	10	■ Holding Companies	16
■ Lines (13) - (14) Determination of Tax	10	■ CORPORATE LOANS TAX	17
■ Schedule C-1: Apportionment Schedule for Corporate Net Income Tax	10	□ Loans Tax - Basis	17
■ Line (1) Property Factor	10	■ CORPORATE NET INCOME TAX	17
■ Line (2) Payroll Factor	11	□ Corporate Net Income Tax - Basis	17
■ Line (3) Sales Factor	11	□ Additional Schedules for Apportionment	17
■ Line (4) Special Apportionment	11	□ Three-Factor Apportionment	17
■ Line (5) Apportionment Proportion	11	□ Net Operating Losses	17
		□ Unauthorized Insurance	17

TAX REPORTS AND SCHEDULES

■ RCT-101 PA Corporate Tax Report (2)	■ RCT-103 Net Operating Loss Schedule (1)
■ RCT-101-I Inactive PA Corporate Tax Report (1)	■ RCT-105 Three-Factor Capital Stock/Franchise Tax Manufacturing Exemption Schedule (1)
■ RCT-102 Capital Stock Tax Manufacturing Exemption Schedule (1)	■ RCT-106 Insert Sheet (Apportionment Schedule) (2)

1011201130



201-02

DEPARTMENT USE ONLY
PA CORPORATE TAX REPORT 2001
RCT 101

NAME AND ADDRESS				STEP A & B				
BOX	6250173	XX	TRANSWOOD LOGISTICS, INC.	TYB	120101			
		XX						
TY	2001	XX	P. O. BOX 189	TYE	120100			
		XX						
ADC	N	XX	OMAHA	FPC	N			
		XX	NE					
EIN	470601290	XX	68101	TP	N			
STEP	C	HC	N	STEP D	A-TAX LIAB	STEP E	PAYMENT	
PAS	N	SL	N	CS/FF	0	CS/FF	20000	
LR	N	FR	N	LOANS	0	LOANS	0	
LLC	N	RIC	N	CNI	0	CNI	0	
FF	N	53W	N	TOTAL	0	TOTAL	20000	
BT	N	CRD	N					
STEP F	A	Y	B	N	AMT	D	C	N
STEP G PRACT NAME AND ADDRESS								
XX	<p style="text-align: center;">DOCKETED FEB 12 2004</p> <p style="text-align: center;">DOCUMENT FOLDER</p>					MAIL	N	
XX						EIN		
XX						PHONE		
XX								
XX								
XX								
XX								
XX								
XX								
XX								
STEP H	NAME			TITLE			PHONE	
	TREASURER						4023468092	

I hereby affirm under penalties prescribed by law that this report (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct and complete report. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

CORPORATE SIGNATURE/DATE
Brian R Wood
10/07/02

This data sheet is required as part of the RCT-101 filing.

10112011300

PREPARER SIGNATURE/DATE

10112012301

TRANSWOOD LOGISTICS, INC.

BOX 6250-173
TYE 12-01-00
PA CORPORATE TAX REPORT 2001
RCT 101 PAGE 2

SECTION A	CS/FF TP BEG		TP END		BOOK INCOME
YEAR 1	010197		123197		-297541
YEAR 2	010198		123198		-1270561
YEAR 3	010199		123199		-1133747
YEAR 4	010100		123100		-1180481
YEAR 5	0		0		0
YEAR 6	0		0		0
YEAR 7	0		0		0
CUR YR	010101		123101		-814938
ABI	0	BNW	0	CSV	0
ENW	0	NW	0	TAX	0
SCHEDULE A-1	PA	APPORTIONMENT	TOTAL		APPORT
PROP	0		0		0.000000
PAY	0		0		0.000000
SALE	0		0		0.000000
SNUM	12162	SDEN	4425850	APPORT	0.002748

CORPORATE SIGNATURE/DATE
Brian R Wood
12/02/02

This data sheet is required
as part of the RCT-101 filing.

10112012301

PREPARER SIGNATURE/DATE

10112013302

TRANSWOOD LOGISTICS, INC.

BOX 6250-173
TYE 12-01-00

PA CORPORATE TAX REPORT 2001
RCT 101 PAGE 3

SECTION B	LOANS	SCHEDULE B-1			INT AMOUNT	RATE	TAX INDEBT
DBT	0	Q1	N	L1	0	00.000	0
		Q2	N	L2	0	00.000	0
TAX	0	Q3	N	L3	0	00.000	0

SECTION C CNI
INC -814938

DEDUCTIONS		ADDITIONS			
DIV	0	TAX	0	AJI	-814938
INT	0	PRF	0	NBI	0
OTH	0	EIP	0	PNB	0
TD	0	OTH	0	ATI	-2239
	000000000000	TA	0	NOL	0
	000000000000		000000000000	TAX	0

SCHEDULE C-1	PA	APPORTIONMENT	TOTAL	APPORT
PROP	0		0	0.000000
PAY	0		0	0.000000
SALE	0		0	0.000000
SNUM	12162	SDEN	4425850	APPORT 0.002748

CORPORATE SIGNATURE/DATE
Brian R Wood
10/07/02

This data sheet is required as part of the RCT-101 filing.

10112013302

PREPARER SIGNATURE/DATE

PA CORPORATE TAX REPORT 2001 RCT-101

DEPARTMENT USE ONLY DATE RECEIVED

PA DEPARTMENT OF REVENUE BUREAU OF CORPORATION TAXES DEPT. 280427 HARRISBURG, PA 17128-0427

STEP A Tax Period

1. Tax Period Beginning MM DD YY Ending MM DD YY 0101 01 123101

DLN

STEP B Label

- 2. Use peel-off PA Corp Tax label from the cover of the Tax Instruction Book. Otherwise print or type. 3. Check if address change (Complete and file Form REV-854). 4. Check if filing period change (Complete and file Form REV-854). 5. Check here if tax report is prepared by Tax Practitioner and you ONLY require a name and address label

DR6 S [] DR7 A []

AFFIX LABEL HERE

Corporation Name: TRANSWOOD LOGISTICS, INC. Account ID: 6250-173. Number and Street: P. O. BOX 189. Entity ID (EIN): 47-0601290. City or Town, State, and Zip Code: OMAHA NE 68101

TAX DLN

STEP C

Check Applicable Block(s) and See Instructions

- 6. PA S 7. LAST REPORT 8. LLC 9. FAMILY FARM 10. BUSINESS TRUST 11. HOLDING COMPANY 12. SOLICITATION ONLY 13. FIRST REPORT 14. REGULATED INVESTMENT COMPANY 15. 52-53 WEEK FILER 16. KOZ/EIP CREDIT

STEP D Tax Summary

17. Compute tax liability for Capital Stock/Foreign Franchise, Loans and Corporate Net Income Taxes on pages 2 and 3, then complete this tax summary.

STAPLE YOUR CHECK HERE

Table with 3 columns: A. TAX LIABILITY FROM TAX REPORT, B. ESTIMATED PAYMENTS AND CREDITS ON DEPOSIT FOR THE CURRENT PERIOD, C. CALCULATION Col. A minus Col. B Positive or (Negative). Rows include CAPITAL STOCK FOREIGN FRANCHISE TAX, LOANS TAX, CORPORATE NET INCOME TAX, and TOTAL.

- 18. If Column C TOTAL is greater than zero, complete STEP E. 19. If Column C TOTAL is less than zero, an overpayment exists. Skip to STEP F. 20. If Column C TOTAL is zero, no payment is due. Skip to STEP G.

STEP E Tax Payment Application

21. Apply Column C TOTAL from STEP D by tax. The payment amount for each tax must be zero or greater.

DEPARTMENT USE ONLY table with columns I and P. PAYMENT table with rows for CAPITAL STOCK FOREIGN FRANCHISE TAX (200), LOANS TAX, CORPORATE NET INCOME TAX, and TOTAL PAYMENT (200).

TOTAL PAYMENT must equal the Column C TOTAL from STEP D. Make check for this amount payable to: "PA DEPT. of REVENUE" If your payment exceeds \$20,000, refer to the CT-1 PA Corporation Tax Booklet, Section I, page 2; for Electronic Funds Transfer (EFT) instructions.

STEP F Overpayment

- 22. Check ONLY ONE box to select a refund or transfer method. A. [X] Automatically transfer overpayment(s) to current tax period underpaid taxes and the remaining portion to the next tax period. B. [] Automatically transfer \$ of the current tax period overpayment(s) to the next tax period after paying any current tax period underpaid taxes and refund the remaining portion of the current tax period overpayment(s). C. [] Refund the overpayment from the current tax period after paying any current tax period underpaid taxes.

STEP G

TAX PREPARER'S Sign Here Mailing Address X

23. Check here to mail settlement notice AND requests for additional information to preparer's address. Preparer's address must be printed or typed below. PRINT INDIVIDUAL PREPARER OR FIRM'S NAME, INDIVIDUAL OR FIRM'S SIGNATURE OF PREPARER, INDIVIDUAL OR FIRM'S STREET ADDRESS, PRINT NAME OF PREPARER, EIN/SSN, CITY, STATE, ZIP CODE, TELEPHONE NUMBER, E-MAIL ADDRESS.

STEP H Signature

I hereby affirm under penalties prescribed by law that this report (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct and complete report. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

25. SIGNATURE OF OFFICER OF COMPANY: Brian R. Wood, DATE: 10/09/02, TELEPHONE NUMBER: 402-346-8092, PRINT OFFICER NAME: TREASURER, E-MAIL ADDRESS.

10100012308

CORPORATION **TRANSWOOD LOGISTICS, INC** ACCOUNT ID **6250-173**

M M D D Y Y

TAX PERIOD ENDING **123101**

SECTION A: CAPITAL STOCK/FOREIGN FRANCHISE TAX	TAXABLE PERIOD BEGINNING	TAXABLE PERIOD ENDING	TAXPAYER USE (WHOLE DOLLARS ONLY)	DEPARTMENT USE ONLY
HISTORY OF EARNINGS	M M D D Y Y	M M D D Y Y	BOOK INCOME	
Oldest Period - Start Here	010197	123197	(297541)	
	010198	123198	(1270561)	
	010199	123199	(1133747)	
	010100	123100	(1180481)	
Additional Periods use these spaces (Skip lines if not required)				
1 Current Tax Period Book Income (Loss)	1 010101	123101	(814938)	
2 Total Book Income (sum of income for all tax periods within, up to, but not over, 5 years total)			2 (4697268)	
3 Divisor (In years and part years rounded to three decimal places) See instructions			3 5.	
4 Divide Line (2) by Line (3)			4 (939454)	
5 AVERAGE BOOK INCOME - Enter Line (4) or if Line (4) is less than zero enter "0"			5 0	
6 Divide Line (5) by .095			6 0	
7 Sum of capital stock, paid-in capital and retained earnings less treasury stock at the end of the current period			7	
8 Sum of capital stock, paid-in capital and retained earnings less treasury stock at the beginning of the current period			8	
9 If Line (7) is more than twice as great or less than half as much as Line (8), add Lines (7) and (8) and divide by 2. Otherwise enter Line (7)			9	
10 NET WORTH - Enter Line (9) or if Line (9) is less than zero enter "0"			10	
11 Multiply Line (10) by 0.75			11	
12 Add Lines (8) and (11)			12 0	
13 Divide Line (12) by 2			13 0	
14 \$125,000 valuation deduction			14 (\$125,000)	
15 CAPITAL STOCK VALUE - Line (13) less Line (14) but not less than "0". If 100% taxable, enter Line (15) on Line (17)			15 0	
16 Proportion of taxable assets or apportionment proportion. (From Schedule A-1, Line (5) below)			16 .002748	
17 TAXABLE VALUE - Multiply Line (15) by Line (16). If less than zero, enter "0"			17 0	
18 CAPITAL STOCK/FOREIGN FRANCHISE TAX - Multiply Line (17) by .00749, and enter this amount			18 0	

SCHEDULE A-1: APPORTIONMENT SCHEDULE FOR CAPITAL STOCK/FOREIGN FRANCHISE TAX

Enter the numerator(s) and denominator(s) of fractions used for apportioning the capital stock value. Enter the figures only for the apportionment method (Three Factor or Single Factor) used in the tax computation. Also enter the apportionment proportion calculated to six decimal places in Line (5) below.

Three Factor - From insert sheet (RCT-106) page 2 or Manufacturing Exemption Schedule (RCT-105)

1a Property Factor - PA	1a		1c
b Property Factor - Total	b		
2a Payroll Factor - PA	2a		2c
b Payroll Factor - Total	b		
3a Sales Factor - PA	3a		3c
b Sales Factor - Total	b		

Single Factor - From insert sheet (RCT-108) page 1 or Manufacturing Exemption Schedule (RCT-102)

4a Single Factor - Numerator	4a 12162	
b Single Factor - Denominator	b 4425850	
5 Apportionment Proportion - Also enter on Line (16) in Section A above	5 .002748	

SECTION B: LOANS TAX

SCHEDULE B-1: CORPORATE LOANS TAX INFORMATION

- (Foreign Corporations Only) Did your corporation have a treasurer or other fiscal officer resident in Pennsylvania and paying interest on indebtedness of the corporation? If answer is NO, remaining questions on this Schedule do not have to be answered. YES NO
 - Did your corporation have indebtedness outstanding to individual residents of Pennsylvania and/or to partnerships resident in Pennsylvania? YES NO
 - Did your corporation have indebtedness outstanding held by a trustee, agent or guardian for a resident individual taxable in its own right or by an executor or administrator of an estate wherein the decedent was a resident of Pennsylvania? YES NO
- If the answers to question 2 and/or 3 were "YES," continue below.

4. Amount of interest actually paid on the indebtedness in question 2 or 3 during the tax period reported.	5. Rate of interest applicable to the indebtedness in question 2 or 3.	6. Nominal value of taxable indebtedness (divide 5 into 4) enter total of this column on page 3.
		Total

10100012308

10100013309

CORPORATION TRANSWOOD LOGISTICS, INC ACCOUNT ID 6250-173 TAX PERIOD ENDING 123101

M M D D Y Y

1	TAXABLE INDEBTEDNESS (Complete Schedule B-1 on page 2 of the RCT-101.)	1		
2	Multiply Line (1) by .004	2		
3	Treasurer's Commission (See Instruction Book.)	3		
4	LOANS TAX - Line (2) minus Line (3)	4		

SECTION C: CORPORATE NET INCOME TAX		TAXPAYER USE (WHOLE DOLLARS ONLY)	DEPARTMENT USE ONLY
1	Income or Loss from federal return on a separate company basis. (Attach copy of federal Form 1120 or 1120S, etc. to back of the RCT-101)	1	(814938)
2	Deductions:		
a	Corporate Dividends Received (From Schedule C-2, Line 6)	a	
b	Interest on U.S. Securities GROSS INTEREST less EXPENSES (Attach Schedule)	b	
c	Other (Attach Schedule). See Instructions	c	
	TOTAL DEDUCTIONS - Sum of (a) through (c)	2	
3	Line (1) less Line (2)	3	(814938)
4	Additions:		
a	Taxes imposed on or measured by net income (Attach Schedule)	a	
b	Tax Preference Items. (Attach copy of Federal Form 4626)	b	
c	Employment Incentive Payment Credit Adjustment (Attach Schedule W)	c	
d	Other (Attach Schedule) See Instructions	d	
	TOTAL ADDITIONS - Sum of (a) through (d)	4	
5	INCOME (OR LOSS) WITH PENNSYLVANIA ADJUSTMENTS - Line (3) plus Line (4)	5	(814938)

CORPORATION WHICH TRANSACTS ITS ENTIRE BUSINESS IN PA (does NOT apportion) SHOULD SKIP TO LINE (11) AND ENTER LINE (5) THERE

6	Total Nonbusiness Income (or loss)	6	0
7	INCOME (OR LOSS) TO BE APPORTIONED - Line (5) minus Line (6)	7	(814938)
8	Apportionment Proportion (from Schedule C-1 Line (5))	8	.002748
9	INCOME (OR LOSS) APPORTIONED TO PA - Line (7) multiplied by Line (8)	9	(2239)
10	Nonbusiness Income (or loss) allocated to PA	10	
11	TAXABLE INCOME (OR LOSS) AFTER APPORTIONMENT - Line (9) plus Line (10). Enter amount from Line (5) for corporations which do not apportion. If a Loss, add to form RCT-103	11	(2239)
12	Total Net Operating Loss Deduction (from RCT-103) cannot exceed \$2,000,000	12	
13	PA TAXABLE INCOME - Line (11) minus Line (12). If less than zero, enter "0"	13	0
14	CORPORATE NET INCOME TAX - Multiply Line (13) by .0999	14	0

SCHEDULE C-1: APPORTIONMENT SCHEDULE FOR CORPORATE NET INCOME TAX

Enter the numerator(s) and denominator(s) of fractions used for apportioning income. Also enter the apportionment proportion calculated to six decimal places in Line (5) below.

Three Factor - From insert sheet (RCT-106) page 2.

1a	Property Factor - PA	1a		
b	Property Factor - Total	b		1c
2a	Payroll Factor - PA	2a		
b	Payroll Factor - Total	b		2c
3a	Sales Factor - PA	3a		
b	Sales Factor - Total	b		
c	Triple Weighted Sales Factor (See instructions) (Line (3a) divided by Line (3b)) x 3			3c

Single Factor - Apportionment Proportion

4a	Single Factor - PA	4a	12162
b	Single Factor - Total	b	4425850
5	Apportionment Proportion - Also enter on Line (8) in Section C. (See Instructions)	5	.002748

PAYER - CHECK OFF ALL THAT ARE ENCLOSED WITH THIS TAX REPORT

FEDERAL FORM 1120 OR 1120S (REQUIRED)
 RCT-103
 RCT-102
 REV-238
 SEPARATE COMPANY BALANCE SHEET
 FEDERAL FORM 1065(LLC'S)
 RCT-106
 RCT-105
 CONSOLIDATED BALANCE SHEET (REQUIRED FOR PARENT CORPORATIONS)

10100014300

CORPORATION TRANSWOOD LOGISTICS, INC. ACCOUNT ID 6250-173

TAX PERIOD ENDING

M	M	D	D	Y	Y
				1	2

123101

SCHEDULE C-2: PA DIVIDEND DEDUCTION SCHEDULE

1	Federal Schedule C, Line (20), Total deductions	1	
2	Federal Schedule C, Line (15), Foreign Dividend Gross-Up (Section 78)	2	
3	Dividends from less-than-20%-owned foreign corporations listed on Lines (13) and (14) of federal Schedule C — × 70%	3	
4	Dividends from 20%-or-more-owned foreign corporations listed on Lines (13) and (14) of federal Schedule C — × 80%	4	
5	Dividends listed on Lines (13) and (14) of federal Schedule C from foreign corporations that meet the "80% voting and value test" of IRC §1504 (a) (2) and otherwise would qualify for 100% deduction under IRC §243 (a) (3) if they were a domestic corporation. Do not list any amounts included in item 4	5	
6	Total PA Dividend Deduction - Add Lines 1, 2, 3, 4 and 5 [Enter above at Section C, Line (2a)]	6	

SECTION D: GENERAL INFORMATION QUESTIONNAIRE

1. Location of corporation's records. 2565 ST. MARYS AVE., OMAHA, NE 2. Corporation's records in care of: BRIAN K. WOOD

3. Method of accounting, if different than for federal. SAME

4. Location of principal office. 2565 ST. MARY'S AVENUE, OMAHA, NEBRASKA

5. Has federal government changed taxable income as originally reported for any prior period for which reports of change have not been filed in Pennsylvania? Give year(s) NONE

6. Name and Account ID of any corporation holding all or a majority of the stock of this corporation. LEASCO, INC. 47-6025118

7. Other corporations of which this corporation owns all or a majority of the stock. (Consolidated balance sheet must be submitted.)

NAME	FILE IN PA	ACCOUNT ID	ENTITY ID (EIN)

8. Date of incorporation 04/22/65 9. Incorporated under laws of state of NEBRASKA

10. PA Sales Tax License Number

11. Brief description of corporate activity in Pennsylvania: TRUCKING - COMMON CARRIERS

Outside Pennsylvania: TRUCKING - COMMON CARRIERS

List other states in which taxpayer has activity: TEXAS AND WISCONSIN

If incorporated outside Pennsylvania, does the corporation solicit sales in Pennsylvania? Please Check YES NO

If yes, does the corporation use:
Please Check Employee An exclusive sales representative An independent sales representative?

12. Schedule of real property used in Pennsylvania (buildings AND land)

OWNED/RENTED	STREET ADDRESS	CITY	COUNTY

SECTION E: CORPORATE STATUS CHANGES

1. Have you sold or transferred business assets during the taxable year, if so what percent of total assets does this transaction represent?
What is name and address of purchaser?

% _____ Name _____

Address _____

10100014300

REV-853R CT (2-98) ST		PA CORPORATION TAXES		DEPT USE ONLY
PA DEPARTMENT OF REVENUE BUREAU OF CORPORATION TAXES		REV-853R ANNUAL EXTENSION REQUEST		
ACCOUNT ID	PERIOD ENDING	ENTITY ID (EIN)		
6250-173	12/01	47-0601290	1. CS/FF TAX PAYMENT	.00
CORPORATION NAME			2. LOANS TAX PAYMENT	.00
TRANSWOOD LOGISTICS, INC.			3. CNI TAX PAYMENT	.00
STATE OF INCORPORATION			4. TOTAL PAYMENT	.00
NEBRASKA			(Add lines 1, 2 and 3.)	\$
NEW CORPORATIONS (ENTER NEW ADDRESS)				
STREET				
P. O. BOX 189				
CITY	STATE	ZIP		
OMAHA, NEBRASKA		68101		

Make checks payable to "PA DEPT OF REVENUE"

REPLACEMENT COUPON

PLEASE READ THE INSTRUCTIONS BELOW BEFORE COMPLETING THIS COUPON.

DATE	TELEPHONE	SIGNATURE	TITLE
03/11/02	402-346-8092	<i>Brian K Wood</i>	TREASURER

Official form is smaller than full page. Please cut to size along solid lines before filing.

**INSTRUCTIONS FOR REV-853R
PA CORPORATION TAXES ANNUAL EXTENSION REPORT - REPLACEMENT COUPON**
ONLY USE THIS REPLACEMENT IF THE CORPORATION HAS NOT RECEIVED THE PREPRINTED PA CORP. TAX COUPON BOOK.

1. **ENTER ACCOUNT INFORMATION** including Account ID, corporation name, filing period ending, state of incorporation, and Entity ID (EIN).
2. **ENTER PAYMENTS** which are required for Capital Stock/Foreign Franchise (CS/FF), Loans and Corporate Net Income (CNI) Taxes. Also enter the Total Payment. If no payment is being made for a tax, enter "0."
3. **SIGNATURE, TITLE, DATE AND PHONE NUMBER** should be provided by a representative of the corporation.
4. **MAIL CHECK** equal to the Total Payment made payable to "PA Department of Revenue". Enclose check and this coupon only in the enclosed return envelope.
5. If the above payment is being transmitted by EFT, do not mail this coupon. Refer to EFT Program Guide, REV-330.

**PA DEPARTMENT OF REVENUE
DEPT 280425
HARRISBURG PA 17128-0425**

U.S. Corporation Income Tax Return

For calendar year 2001 or tax year beginning _____, 2001, ending _____, 20____
▶ Instructions are separate. See page 20 for Paperwork Reduction Act Notice.

2001

A Check if a: 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (as defined in Temporary Regs. sec. 1.441-4T—see instructions) <input type="checkbox"/>		Use IRS label. <input type="checkbox"/> Other-wise, print or type. <input type="checkbox"/>	Name TRANSWOOD LOGISTICS, INC. Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.) P. O. BOX 189 City or town, state, and ZIP code OMAHA, NEBRASKA 68101	B Employer identification number 470601290
E. Check applicable boxes: (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input type="checkbox"/> Address change			C Date incorporated	D Total assets (see page 8 of instructions)

Income	1a	Gross receipts or sales	7,921,928	b Less returns and allowances		c Bal ▶	1c	7,921,928
	2	Cost of goods sold (Schedule A, line 8)					2	7,327,193
	3	Gross profit. Subtract line 2 from line 1c					3	594,735
	4	Dividends (Schedule C, line 19)					4	
	5	Interest					5	
	6	Gross rents					6	
	7	Gross royalties					7	
	8	Capital gain net income (attach Schedule D (Form 1120))					8	
	9	Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)					9	
	10	Other income (see page 8 of instructions — attach schedule) .SEE. STATEMENT. 1					10	116,435
	11	Total income. Add lines 3 through 10					11	711,170

Deductions (See instructions for limitations on deductions.)	12	Compensation of officers (Schedule E, line 4)				12	
	13	Salaries and wages (less employment credits)				13	341,397
	14	Repairs and maintenance				14	759
	15	Bad debts				15	
	16	Rents				16	121,557
	17	Taxes and licenses .SEE. STATEMENT. 1				17	282,932
	18	Interest				18	29,062
	19	Charitable contributions (see page 10 of instructions for 10% limitation)				19	
	20	Depreciation (attach Form 4562)		15,101	20		
	21	Less depreciation claimed on Schedule A and elsewhere on return			21a	21b	15,101
	22	Depletion				22	
	23	Advertising				23	15,067
	24	Pension, profit-sharing, etc., plans				24	
	25	Employee benefit programs				25	
	26	Other deductions (attach schedule) .SEE. STATEMENT. 2				26	720,233
	27	Total deductions. Add lines 12 through 26				27	1,526,108
	28	Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11				28	(814,938)
	29	Less: a Net operating loss (NOL) deduction (see page 13 of instructions)	29a		29c		
		b Special deductions (Schedule C, line 20)	29b		29c		

Tax and Payments	30	Taxable income. Subtract line 29c from line 28				30	(814,938)
	31	Total tax (Schedule J, line 11)				31	
	32	Payments: a 2000 overpayment credited to 2001	32a				
		b 2001 estimated tax payments	32b				
		c Less 2001 refund applied for on Form 4466	32c				
		d Bal ▶	32d				
		e Tax deposited with Form 7004	32e				
		f Credit for tax paid on undistributed capital gains (attach Form 2439)	32f				
		g Credit for Federal tax on fuels (attach Form 4136). See instructions	32g			32h	
	33	Estimated tax penalty (see page 14 of instructions). Check if Form 2220 is attached				33	
34	Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed				34		
35	Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid				35		
36	Enter amount of line 35 you want: Credited to 2002 estimated tax ▶ Refunded ▶				36		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date	Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No
	Preparer's signature	Date	Preparer's SSN or PTIN	
Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code	EIN	Phone no.	
	Check if self-employed <input type="checkbox"/>			

Schedule A Cost of Goods Sold (See page 14 of instructions.)

1	Inventory at beginning of year	1	27,449
2	Purchases	2	
3	Cost of labor	3	1,337,466
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule). SEE STATEMENT 3	5	5,987,144
6	Total. Add lines 1 through 5	6	7,352,059
7	Inventory at end of year	7	24,866
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on line 2, page 1	8	7,327,193

- 9a Check all methods used for valuing closing inventory:
- (i) Cost as described in Regulations section 1.471-3
 - (ii) Lower of cost or market as described in Regulations section 1.471-4
 - (iii) Other (Specify method used and attach explanation.) ▶
- b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c) ▶
- c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970) ▶
- d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d
- e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No
- f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule C Dividends and Special Deductions (See page 15 of instructions.)

	(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70	
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80	
3	Dividends on debt-financed stock of domestic and foreign corporations (section 246A)	see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80	
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	100	
9	Total. Add lines 1 through 8. See page 16 of instructions for limitation		
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100	
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))	100	
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))	100	
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	Total dividends. Add lines 1 through 17. Enter here and on line 4, page 1		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1		

Schedule E Compensation of Officers (See instructions for line 12, page 1.)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1, Form 1120) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1 BRIAN K. WOOD	320-44-0723	100 %	%	%	
BILL SAWIN	480-62-4856	100 %	%	%	
STAN K. MEIER	514-74-5934	100 %	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				
3	Compensation of officers claimed on Schedule A and elsewhere on return				
4	Subtract line 3 from line 2. Enter the result here and on line 12, page 1				

Schedule J Tax Computation (See page 16 of instructions.)

1 Check if the corporation is a member of a controlled group (see sections 1561 and 1563) **Important:** Members of a controlled group, see instructions on page 16.

2a If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter the corporation's share of:
 (1) Additional 5% tax (not more than \$11,750) \$ _____
 (2) Additional 3% tax (not more than \$100,000) \$ _____

3 Income tax. Check if a qualified personal service corporation under section 448(d)(2) (see page 17) **3**

4 Alternative minimum tax (attach Form 4626) **4**

5 Add lines 3 and 4 **5**

6a Foreign tax credit (attach Form 1118) **6a** _____

b Possessions tax credit (attach Form 5735) **6b** _____

c Check: Nonconventional source fuel credit QEV credit (attach Form 8834) **6c** _____

d General business credit. Check box(es) and indicate which forms are attached.
 Form 3800 Form(s) (specify) ▶ _____ **6d** _____

e Credit for prior year minimum tax (attach Form 8827) **6e** _____

f Qualified zone academy bond credit (attach Form 8860) **6f** _____

7 Total credits. Add lines 6a through 6f **7**

8 Subtract line 7 from line 5 **8**

9 Personal holding company tax (attach Schedule PH (Form 1120)) **9**

10 Other taxes. Check if from: Form 4255 Form 8611 Form 8697
 Form 8866 Other (attach schedule) **10**

11 Total tax. Add lines 8 through 10. Enter here and on line 31, page 1 **11**

Schedule K Other Information (See page 19 of instructions.)

	Yes	No		Yes	No
1 Check method of accounting: a <input type="checkbox"/> Cash					
b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶ _____					
2 See page 21 of the instructions and enter the:					
a Business activity code no. ▶ 484110					
b Business activity ▶ TRANSPORTATION					
c Product or service ▶ TRANSPORTATION					
3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) ...		X	7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation?		X
If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.			If "Yes," enter: (a) Percentage owned ▶ _____		
4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?	X		and (b) Owner's country ▶ _____		
If "Yes," enter name and EIN of the parent corporation ▶ TRANSWOOD CARRIERS, INC.			c The corporation may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ▶ _____		
47-0648137			8 Check this box if the corporation issued publicly offered debt instruments with original issue discount <input type="checkbox"/>		
5 At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)	X		If checked, the corporation may have to file Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments.		
If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶ 100%			9 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____		
6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)		X	10 Enter the number of shareholders at the end of the tax year (if 75 or fewer) ▶ _____		
If "Yes," file Form 5452, Corporate Report of Nondividend Distributions.			11 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here <input type="checkbox"/>		
			If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3)(i) or (ii) must be attached or the election will not be valid.		
			12 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ▶ \$ _____		

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach Schedule N (Form 1120), Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
Assets					
1	Cash		100		100
2a	Trade notes and accounts receivable	17,286		14,260	
b	Less allowance for bad debts	()	17,286	()	14,260
3	Inventories		27,449		24,866
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach schedule) PREPAID EXPENSES		359		2,712
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule)				
10a	Buildings and other depreciable assets	248,964		268,178	
b	Less accumulated depreciation	(218,600)	30,364	(236,479)	31,699
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)				
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach schedule)				
15	Total assets		75,558		73,637
Liabilities and Shareholders' Equity					
16	Accounts payable		4,195,249		5,027,051
17	Mortgages, notes, bonds payable in less than 1 year				
18	Other current liabilities (attach schedule)				
19	Loans from shareholders				
20	Mortgages, notes, bonds payable in 1 year or more				
21	Other liabilities (attach schedule)				
22	Capital stock: a Preferred stock				
b	Common stock	15,000	15,000	15,000	15,000
23	Additional paid-in capital				
24	Retained earnings — Appropriated (attach schedule)				
25	Retained earnings — Unappropriated		(4,134,691)		(4,968,414)
26	Adjustments to shareholders' equity (attach schedule)				
27	Less cost of treasury stock	()		()	
28	Total liabilities and shareholders' equity		75,558		73,637

Note: The corporation is not required to complete Schedules M-1 and M-2 if the total assets on line 15, col. (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See page 20 of instructions.)

1	Net income (loss) per books	(833,723)	7	Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$	
2	Federal income tax per books				
3	Excess of capital losses over capital gains				
4	Income subject to tax not recorded on books this year (itemize):				
5	Expenses recorded on books this year not deducted on this return (itemize): a Depreciation \$ 2,778 b Charitable contributions. \$ c Travel and entertainment \$ 6,575 FINES 9,432		8	Deductions on this return not charged against book income this year (itemize): a Depreciation \$ b Charitable contributions \$	
		18,785			
6	Add lines 1 through 5	(814,938)	9	Add lines 7 and 8	
			10	Income (line 28, page 1) — line 6 less line 9	(814,938)

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1	Balance at beginning of year	(4,134,691)	5	Distributions: a Cash	
2	Net income (loss) per books	(833,723)	b	Stock	
3	Other increases (itemize)		c	Property	
			6	Other decreases (itemize):	
4	Add lines 1, 2, and 3	(4,968,414)	7	Add lines 5 and 6	
			8	Balance at end of year (line 4 less line 7)	(4,968,414)

TRANSWOOD LOGISTICS, INC.
47-0601290

FORM 1120, PAGE 1 DETAIL

LINE 10 - Other Income

Cash discounts	1,454
Diesel fuel sold	3,941
Equipment rents	<u>111,040</u>
Total other income	<u><u>116,435</u></u>

LINE 17 - Taxes and licenses

Gas, diesel fuel & oil tax	39,597
Other taxes	29,062
Payroll taxes	123,007
Real estate & personal property tax	21,810
State fuel taxes	47,469
Unemployment taxes	20,305
Vehicle registration	<u>1,682</u>
Total taxes and licenses	<u><u>282,932</u></u>

TRANSWOOD LOGISTICS, INC.
47-0601290

FORM 1120, PAGE 1 DETAIL

LINE 26 - Other deductions

Communication expenses	84,126
Dues & subscription	37
Employee expenses	36,716
Insurance expense	(253)
Interterminal Dispatch Charge	68,435
Meals & entertainment at 50%	4,269
Office supplies and expenses	19,289
Overhead applied	445,346
Postage	20,415
Travel and lodging	18,638
Utilities expenses	23,215
	<hr/>
	720,233
	<hr/> <hr/>

TRANSWOOD LOGISTICS, INC.
47-0601290

FORM 1120, PAGE 1 DETAIL

LINE 10 - Other Income

Cash discounts	1,454
Diesel fuel sold	3,941
Equipment rents	111,040
Income from noncarrier operations	-
Management fees	-
Other nonoperating income	-
Overhead fees	-
	<hr/>
Total other income	<u>116,435</u>

LINE 17 - Taxes and licenses

Gas, diesel fuel & oil tax	39,597
Other taxes	29,062
Payroll taxes	123,007
Real estate & personal property tax	21,810
State fuel taxes	47,469
Unemployment taxes	20,305
Vehicle registration	1,682
	<hr/>
Total taxes and licenses	<u>282,932</u>

TRANSWOOD LOGISTICS, INC.
47-0601290

FORM 1120, PAGE 1 DETAIL

LINE 26 - Other deductions

Communication expenses	84,126
Dues & subscription	37
Employee expenses	36,716
Insurance expense	(253)
Interterminal Dispatch Charge	68,435
Meals & entertainment at 50%	4,269
Office supplies and expenses	19,289
Overhead applied	474,408
Postage	20,415
Travel and lodging	18,638
Utilities expenses	23,215
	<hr/>
	749,295
	<hr/> <hr/>

TRANSWOOD LOGISTICS, INC.
47-0601290

FORM 1120, PAGE 2 COST OF GOODS SOLD

LINE 5 - Other costs

Accident expense	20,145
Cargo loss	12,506
Driver expense	112,979
Meals and entertainment at 50%	2,307
Other maintenance expenses	(238,307)
Other transportation expense	827,530
PL & PD insurance	135,997
Safety supplies	7,591
Tire expense	233,514
Tolls and bridge fees	28,525
Tractor expense	296,125
Trailer expense	371,272
Vehicle rent	4,024,400
Worker's compensation	<u>152,560</u>
Total Cost of Goods Sold	<u><u>5,987,144</u></u>

RCT-101 PAGE 1

PA CORPORATE TAX REPORT 2002

STEP A

Tax Year Beg. XX 01012002
 Tax Year End. XX 12312002

STEP B

Regulated Inv. Co. XX N First Report XX N
 52-53 Week Filer XX N Koz/EIP Credit XX N
 Address Change XX N File Period Change XX N

STEP C

PA Account ID XX
 Federal EIN XX 470601290
 Corporation Name XX TRANSWOOD LOGISTICS, INC.
 Address Line 1 XX P. O. BOX 189
 Address Line 2 XX
 City XX OMAHA
 State XX NE
 Zip XX 68101

DOCKETED
 FEB 12 2004
DOCUMENT FOLDER

STEP D

	A. Tax Liability from Tax Report	B. Estimated Payments & Credits on Deposit	C. Restricted Credits	Calculation: A minus B minus C
CS/FF	0	0	0	0
LOANS	0	0	0	0
CNI	0	200	0	-200
TOTAL	0	200	0	-200

STEP E: PAYMENT

CS/FF A
 LOANS 0
 CNI #VALUE!
 TOTAL #VALUE!

STEP F: Refund/Transfer Method

Select one of the following options:

- A. Automatically transfer overpayment(s) to current tax period underpaid taxes and the remaining portion to the next tax period.
- B. Automatically transfer this amount of the current tax period overpayment(s) to the next tax period after paying any current tax period underpaid taxes and refund the remaining portion of the current tax period overpayments. (Include amount)
- C. Refund the overpayment from the current tax period after paying any current tax period underpaid taxes.

Made Payment Via EFT N

A N
 B N AMT B 0
 C N

I hereby affirm under penalties prescribed by law that this report (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct and complete report. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

Corporate Officer Signature/Date <i>Brian K Wood</i> 10/13/03	Phone Number 402-346-8092
Print Officer Name BRIAN K. WOOD, TREASURER	E-Mail Address

10100022411

NAME TRANSWOOD LOGISTICS, INC.
 ACCOUNT ID TAX YEAR END 12312002

RCT-101 PAGE 2

PA CORPORATE TAX REPORT 2002

SECTION A: CS/FF

OLDEST PERIOD FIRST	TAX PERIOD BEGINNING	TAX PERIOD ENDING	BOOK INCOME			
YEAR 1	01011998	12311998	-1270561	Investment in LLC	XX	N
YEAR 2	01011999	12311999	-1133747	Holding Company	XX	N
YEAR 3	01012000	12312000	-1180481	Family Farm	XX	N
YEAR 4	01012001	12312001	-814938			
YEAR 5	0	0	0			
YEAR 6	0	0	0			
YEAR 7	0	0	0			
CUR YR	01012002	12312002	-212797			

2. TOTAL	2	-4612524
3. DIVISOR	3	5.000
4. AVERAGE BOOK INCOME	4	-922505
5. SHAREHOLDERS' EQUITY at the end of the current period	5	-5166211
6. SHAREHOLDERS' EQUITY at the beginning of the current period	6	-4953414
7. NET WORTH (See Instructions)	7	0
8. CAPITAL STOCK VALUE (Worksheet 1)	8	0
9. TAXABLE CAPITAL STOCK VALUE (Line 8 x Schedule A-1 Line 5)	9	0
10. CAPITAL STOCK/FOREIGN FRANCHISE TAX	10	0

SCHEDULE A-1 Apportionment Schedule For Capital Stock/Foreign Franchise Tax
 (Include Form RCT-102, RCT-105, or RCT-106)

1A. Property Factor-PA	1A	0		
1B. Property Factor -Total	1B	0	1C	0.000000
2A. Payroll Factor-PA	2A	0		
2B. Payroll Factor-Total	2B	0	2C	0.000000
3A. Sales Factor-PA	3A	0		
3B. Sales Factor-Total	3B	0	3C	0.000000
4A. Single Factor-Numerator	4A	5132		
4B. Single Factor-Denominator	4B	2684950		
5. Apportionment Factor			5	0.001911

10100022411

USE WHOLE DOLLARS ONLY FOR ALL MONETARY AMOUNTS

10100023412

NAME TRANSWOOD LOGISTICS, INC.
ACCOUNT ID TAX YEAR END 12312002

RCT-101 PAGE 3

PA CORPORATE TAX REPORT 2002

SECTION B: Bonus Depreciation

Table with 3 columns: Description, Line Number, Amount. Includes Current Year Fed. Deprec. of 168k Prop. (0), Current Year Adj. for Disp. of 168k Prop. (0), and Other Adjustments (0).

(Must Attach Schedule C-3 if claiming bonus depreciation)

Table with 3 columns: Business Trust (XX N), Solicitation Only (XX N), PA-S (XX N), LLC (XX N).

SECTION C: CORPORATION NET INCOME TAX

- 1. Income or Loss from federal return on a separate company basis
2. DEDUCTIONS: A. Corporate Dividends Received, B. Interest on U.S. Securities, C. Curr Yr. Addtl. PA Deprec. plus Adjust. for Sale, D. Other
3. ADDITIONS: A. Taxes imposed on or measured by net income, B. Tax Preference Items, C. Employment Incentive Payment Credit Adjustment, D. Current Year Bonus Depreciation, E. Other
4. Income or Loss with Pennsylvania Adjustments (Line 1 - Line 2 + Line 3)
5. Total Nonbusiness Income (or Loss)
6. Income (or Loss) to be Apportioned (Line 4 - Line 5)
7. Income (or Loss) Apportioned to PA (Line 6 x Schedule C-1 Line 5)
8. Nonbusiness Income (or Loss) allocated to PA
9. Taxable Income (or Loss) after Apportionment (Line 7 + Line 8)
10. Total Net Operating Loss Deduction (from RCT-103) can not exceed \$2,000,000
11. PA Taxable Income (or Loss) after Apportionment (Line 9 - Line 10)
12. Corporate Net Income Tax (Line 11 x .0999)

Table with 2 columns: Line Number, Amount. Contains values for lines 1 through 12, including -203082 for line 1 and 4, and 0 for lines 2A, 2B, 2C, 2D, 2, 3A, 3B, 3C, 3D, 3E, 3, 5, 6, 8, 9, 10, 11, 12.

SCHEDULE C-1: Apportionment Schedule For Corporate Net Income Tax (include Form RCT-106)

Table with 5 columns: Description, Line Number, Amount, Line Number, Amount. Includes Property Factor - PA (0), Payroll Factor - PA (0), Sales Factor - PA (0).

Table with 5 columns: Description, Line Number, Amount, Line Number, Amount. Includes Single Factor - Numerator (5132), Single Factor - Denominator (2684950), and Apportionment Proportion (0.001911).

10100023412

10100024413

NAME TRANSWOOD LOGISTICS, INC.
ACCOUNT ID TAX YEAR END 12312002

RCT-101 PAGE 4

PA CORPORATE TAX REPORT 2002

SECTION D: LOANS TAX

- 1. Did this corporation have a fiscal officer resident in PA and paying interest on indebtedness of the corporation? N
- 2. Did this corporation have indebtedness outstanding to individual residents and/or partnerships resident in Pennsylvania? N
- 3. Did this corporation have indebtedness outstanding held by a trustee, agent or guardian for a resident individual taxable in its own right or by an executor or administrator of an estate wherein the decedent was a resident of Pennsylvania? N

Interest Amount	Interest Rate	Taxable Value			
0	00.000	0	TAX INDEBT	XX	0
0	00.000	0			
0	00.000	0	LOANS TAX	XX	0

SECTION E: CORPORATE STATUS CHANGES

Out of Existence N Out of Existence Date
 (Final Report) Date of Distribution of Assets OR No Assets
 to distribute

PA Corporations: Report date business activity ceased and date assets were distributed.
 Foreign (Non-PA) Corporations: Report date business activity in PA ceased and date PA assets were distributed.

Has the corporation sold or transferred in bulk 51% or more of any of the following classes of assets: XX N
 any stock of goods, wares, merchandise of any kind, fixtures, machinery, equipment, buildings or real estate. If so,
 please provide the name and address of the purchaser.

Purchaser Name
 Address Line 1
 Address Line 2
 City
 State
 Zip

SECTION F: GENERAL INFORMATION QUESTIONNAIRE

Brief Description of corporate activity in PA **TRANSPORTATION**

Brief Description of corporate activity outside of PA

List other states in which taxpayer has activity

Is the corporation incorporated under the laws of the Commonwealth of Pennsylvania? N

If incorporated outside of PA, does the corporation solicit sales in Pennsylvania? N If yes, does the corporation use: Employee
Exclusive Sales Representative
Independent Sales Representative

10100024413

U.S. Corporation Income Tax Return

2002

Department of the Treasury
Internal Revenue Service

For calendar year 2002 or tax year beginning _____, ending _____
▶ **Instructions are separate. See page 20 for Paperwork Reduction Act Notice.**

Check if a: 1 Consolidated return (attach Form 851) <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (as defined in Regulations sec. 1.441-3(c)- see instructions) <input type="checkbox"/>	Use IRS label. Otherwise, print or type.	Name TRANSWOOD LOGISTICS, INC.	B Employer identification number 47-0601290
		Number, street, and room or suite no. (If a P.O. box, see page 7 of Instr.)	C Date incorporated
		P. O. BOX 189	
		City or town State ZIP code OMAHA NEBRASKA 68101	D Total assets (see page 8 of Instr.)

E Check applicable boxes: (1) Initial return (2) Final return (3) Name change (4) Address change \$ **67,762**

Income	1 a Gross receipts or sales <u>9,911,750</u>	b Less returns and allowances <u>0</u>	c Bal ▶	1c	<u>9,911,750</u>	
	2 Cost of goods sold (Schedule A, line 8)			2	<u>8,668,253</u>	
	3 Gross profit. Subtract line 2 from line 1c			3	<u>1,243,497</u>	
	4 Dividends (Schedule C, line 19)			4	<u>0</u>	
	5 Interest			5	<u>0</u>	
	6 Gross rents			6	<u>0</u>	
	7 Gross royalties			7	<u>0</u>	
	8 Capital gain net income (attach Schedule D (Form 1120))			8	<u>0</u>	
	9 Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797)			9	<u>0</u>	
	10 Other income (see page 9 of instructions-attach schedule) SEE STATEMENT 1			10	<u>260,552</u>	
	11 TOTAL INCOME. Add lines 3 through 10			11	<u>1,504,049</u>	
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (Schedule E, line 4)			12	<u>0</u>	
	13 Salaries and wages (less employment credits)			13	<u>374,041</u>	
	14 Repairs and maintenance			14	<u>0</u>	
	15 Bad debts			15	<u>3,536</u>	
	16 Rents			16	<u>148,050</u>	
	17 Taxes and licenses SEE STATEMENT 1			17	<u>322,626</u>	
	18 Interest			18	<u>0</u>	
	19 Charitable contributions (see page 11 of instructions for 10% limitation)			19	<u>0</u>	
	20 Depreciation (attach Form 4562)	20	<u>9,036</u>			
	21 Less depreciation claimed on Schedule A and elsewhere on return	21a	<u>0</u>	21b	<u>9,036</u>	
	22 Depletion			22	<u>0</u>	
	23 Advertising			23	<u>11,465</u>	
	24 Pension, profit-sharing, etc., plans			24	<u>8,026</u>	
	25 Employee benefit programs			25	<u>5,438</u>	
	26 Other deductions (attach schedule) SEE STATEMENT 2			26	<u>824,913</u>	
	27 TOTAL DEDUCTIONS. Add lines 12 through 26			27	<u>1,707,131</u>	
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11			28	<u>-203,082</u>	
	29 LESS: a Net operating loss (NOL) deduction (see page 13 of instructions)	29a	<u>0</u>			
	b Special deductions (Schedule C, line 20)	29b	<u>0</u>	29c	<u>0</u>	
30 TAXABLE INCOME. Subtract line 29c from line 28			30	<u>-203,082</u>		
31 TOTAL TAX (Schedule J, line 11)			31	<u>0</u>		
Tax and Payments	32 PAYMENTS: a 2001 overpayment credited to 2002	32a				
	b 2002 estimated tax payments	32b				
	c Less 2002 refund applied for on Form 4466	32c	<u>0</u>	d Bal ▶	32d	<u>0</u>
	e Tax deposited with Form 7004			32e	<u>0</u>	
	f Credit for tax paid on undistributed capital gains (attach Form 2439)			32f	<u>0</u>	
	g Credit for Federal tax on fuels (attach Form 4136). See instructions			32g	<u>0</u>	
	32h			32h	<u>0</u>	
	33 Estimated tax penalty (see page 14 of instructions). Check if Form 2220 is attached			33	<u>0</u>	
34 TAX DUE. If line 32h is smaller than the total of lines 31 and 33, enter amount owed			34	<u>0</u>		
35 OVERPAYMENT. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid			35	<u>0</u>		
36 Enter amount of line 35 you want: CREDITED TO 2003 ESTIMATED TAX		<u>0</u>	36	<u>0</u>		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer	Date	Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No
----------------------	------	-------	--

Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's SSN or PTIN
	Firm's name (or yours, if self-employed), and address	State		EIN
				Phone no.
				ZIP code

Schedule A Cost of Goods Sold (see page 14 of instructions)

1	Inventory at beginning of year	1	24,866
2	Purchases	2	0
3	Cost of labor	3	1,578,790
4	Additional section 263A costs (attach schedule)	4	0
5	Other costs (attach schedule) SEE STATEMENT 3	5	7,078,691
6	TOTAL. Add lines 1 through 5	6	8,682,347
7	Inventory at end of year	7	14,094
8	COST OF GOODS SOLD. Subtract line 7 from line 6. Enter here and on line 2, page 1	8	8,668,253

9 a Check all methods used for valuing closing inventory:

- (i) Cost as described in Regulations section 1.471-3
- (ii) Lower of cost or market as described in Regulations section 1.471-4
- (iii) Other (Specify method used and attach explanation.)

b Check if there was a writedown of subnormal goods as described in Regulations section 1.471-2(c)

c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)

d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d

e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No

f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No

Schedule C Dividends and Special Deductions (see instructions beginning on page 15)

	(a) Dividends received	(b) %	(c) Special deductions (a) X (b)
1	Dividends from less-than-20%-owned domestic corporations that are subject to the 70% deduction (other than debt-financed stock)	70%	0
2	Dividends from 20%-or-more-owned domestic corporations that are subject to the 80% deduction (other than debt-financed stock)	80%	0
3	Dividends on debt-financed stock of domestic and foreign corporations (section 248A)	see instruct.	0
4	Dividends on certain preferred stock of less-than-20%-owned public utilities	42%	0
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities	48%	0
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs that are subject to the 70% deduction	70%	0
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs that are subject to the 80% deduction	80%	0
8	Dividends from wholly owned foreign subsidiaries subject to the 100% deduction (section 245(b))	100%	0
9	TOTAL. Add lines 1 through 8. See page 16 of instructions for limitation		0
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958	100%	0
11	Dividends from certain FSCs that are subject to the 100% deduction (section 245(c)(1))	100%	0
12	Dividends from affiliated group members subject to the 100% deduction (section 243(a)(3))	100%	0
13	Other dividends from foreign corporations not included on lines 3, 6, 7, 8, or 11		
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)		
15	Foreign dividend gross-up (section 78)		
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3 (section 246(d))		
17	Other dividends		
18	Deduction for dividends paid on certain preferred stock of public utilities		
19	TOTAL DIVIDENDS. Add lines 1 through 17. Enter here and on line 4, page 1	0	
20	TOTAL SPECIAL DEDUCTIONS. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1		0

Schedule E Compensation of Officers (see instructions for line 12, page 1, on page 10 of instructions)

Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.

(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1 BRIAN K. WOOD	320-44-0723	100%			
BILL SAWIN	480-62-4856	100%			
STAN K. MEIER	514-74-5934	100%			
2	Total compensation of officers				0
3	Compensation of officers claimed on Schedule A and elsewhere on return				0
4	Subtract line 3 from line 2. Enter the result here and on line 12, page 1				0

Schedule M-1 Tax Computation (see page 17 of instructions)

1 Check if the corporation is a member of a controlled group... Important: Members of a controlled group, see instructions on page 17. a If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets... b Enter the corporation's share of: (1) Additional 5% tax... (2) Additional 3% tax... 3 Income tax... 4 Alternative minimum tax... 5 Add lines 3 and 4... 6 Foreign tax credit... 6a 0, 6b 0, 6c 0, 6d 0, 6e 0, 6f 0... 7 TOTAL CREDITS... 8 Subtract line 7 from line 5... 9 Personal holding company tax... 10 Other taxes... 11 TOTAL TAX...

Schedule M-2 Other Information (see page 19 of instructions)

1 Check method of accounting: a Cash, b Accrual (checked), c Other... 2 See page 21 of the instructions and enter the: a Business activity code no. 484110, b Business activity TRANSPORTATION, c Product or service TRANSPORTATION... 3 At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock... 4 Is the corporation a subsidiary in an affiliated group... 5 At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock... 6 During this tax year, did the corporation pay dividends... 7 At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power... 8 Check this box if the corporation issued publicly offered debt instruments... 9 Enter the amount of tax-exempt interest received... 10 Enter the number of shareholders... 11 If the corporation has an NOL for the tax year... 12 Enter the available NOL carryover... 13 Are the corporation's total receipts... Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach SCHEDULE N (FORM 1120), Foreign Operations of U.S. Corporations, to this return.

Note: The corporation is not required to complete Schedules L, M-1, and M-2 if Question 13 on Schedule K is answered "Yes."

Schedule L Balance Sheets per Books		Beginning of tax year		End of tax year	
Assets		(a)	(b)	(c)	(d)
1	Cash		100		100
2 a	Trade notes and accounts receivable	14,260		29,598	
b	Less allowance for bad debts		14,260	0	29,598
3	Inventories		24,866		14,094
4	U. S. government obligations				0
5	Tax-exempt securities (see instructions)				0
6	Other current assets (attach schedule)		2,712		1,000
7	Loans to shareholders				0
8	Mortgage and real estate loans				0
9	Other investments (attach schedule)		0		0
10 a	Buildings and other depreciable assets	268,178		270,454	
b	Less accumulated depreciation	236,479	31,699	247,484	22,970
11 a	Depletable assets			0	
b	Less accumulated depletion		0	0	0
12	Land (net of any amortization)				0
13 a	Intangible assets (amortizable only)			0	
b	Less accumulated amortization		0	0	0
14	Other assets (attach schedule)		0		0
15	Total assets		73,837		67,762
Liabilities and Shareholders' Equity					
16	Accounts payable		5,027,051		5,233,973
17	Mortgages, notes, bonds payable in less than 1 year				0
18	Other current liabilities (attach schedule)		0		0
19	Loans from shareholders				0
20	Mortgages, notes, bonds payable in 1 year or more				0
21	Other liabilities (attach schedule)		0		0
22	Capital stock:			0	
a	Preferred stock				
b	Common stock	15,000	15,000	15,000	15,000
23	Additional paid-in capital				0
24	Retained earnings - Appropriated (attach schedule)				0
25	Retained earnings - Unappropriated		-4,968,414		-5,181,211
26	Adjustments to shareholders' equity (attach schedule)				0
27	Less cost of treasury stock				0
28	Total liabilities and shareholders' equity		73,837		67,762

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return		Check to complete Sch M1 & M2	
1	Net income (loss) per books	-212,797	
2	Federal income tax per books	0	
3	Excess of capital losses over capital gains	0	
4	Income subject to tax not recorded on books this year (itemize):	0	
5	Expenses recorded on books this year not deducted on this return (itemize):		
a	Depreciation	\$ 1,969	
b	Charitable contributions	\$ 0	
c	Travel and entertainment	\$ 2,771	
	FINES	4,975	
		0	
		9,715	
6	Add lines 1 through 5	-203,082	
7	Income recorded on books this year not included on this return (itemize):		
	Tax-exempt interest	\$ 0	
		0	
		0	
8	Deductions on this return not charged against book income this year (itemize):		
a	Depreciation	\$ 0	
b	Charitable contributions	\$ 0	
		0	
		0	
9	Add lines 7 and 8	0	
10	Income (line 28, page 1)-line 6 less line 9	-203,082	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)			
1	Balance at beginning of year	-4,968,414	
2	Net income (loss) per books	-212,797	
3	Other increases (itemize):		
		0	
		0	
		0	
4	Add lines 1, 2, and 3	-5,181,211	
5	Distributions:		
	a Cash		
	b Stock		
	c Property		
6	Other decreases (itemize):		
		0	
7	Add lines 5 and 6	0	
8	Balance at end of year (line 4 less line 7)	-5,181,211	

Depreciation and Amortization
(Including Information on Listed Property)

See separate instructions. Attach to your tax return.

Name(s) shown on return TRANSWOOD LOGISTICS, INC.	Business or activity to which this form relates TRANSPORTATION	Identifying number 47-0601290
--	---	----------------------------------

Part I Election To Expense Certain Tangible Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See page 2 of the instructions for a higher limit for certain businesses	1	24,000
2	Total cost of section 179 property placed in service (see page 2 of the instructions).	2	0
3	Threshold cost of section 179 property before reduction in limitation	3	200,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 2 of the instructions	5	24,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	0
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	0
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	0
10	Carryover of disallowed deduction from line 13 of your 2001 Form 4562.	10	0
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	0
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	0
13	Carryover of disallowed deduction to 2003. Add lines 9 and 10, less line 12	13	0

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see page 3 of the instructions)	14	0
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	0

Part III MACRS Depreciation (Do not include listed property.) (See page 4 of the instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2002	17	9,036
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B - Assets Placed in Service During 2002 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						0
b 5-year property						0
c 7-year property						0
d 10-year property						0
e 15-year property						0
f 20-year property						0
g 25-year property			25 yrs.		S/L	0
h Residential rental property			27.5 yrs.	MM	S/L	0
i Nonresidential real property			27.5 yrs.	MM	S/L	0
			39 yrs.	MM	S/L	0

Section C - Assets Placed in Service During 2002 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	0
b 12-year			12 yrs.		S/L	0
c 40-year			40 yrs.	MM	S/L	0

Part IV Summary (see page 6 of the instructions)

21	Listed property. Enter amount from line 28	21	0
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	9,036
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

TRANSWOOD LOGISTICS, INC.
47-0601290

FORM 1120, PAGE 1 DETAIL

LINE 10 - Other Income

Cash discounts	1,324
Diesel fuel sold	7,443
Equipment rents	<u>251,785</u>

Total other income	<u><u>260,552</u></u>
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LINE 17 - Taxes and licenses

Gas, diesel fuel & oil tax	39,314
Other taxes	18,726
Payroll taxes	143,013
Real estate & personal property tax	52,438
State fuel taxes	44,917
Unemployment taxes	19,376
Vehicle registration	<u>4,842</u>

Total taxes and licenses	<u><u>322,626</u></u>
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TRANSWOOD LOGISTICS, INC.
47-0601290

FORM 1120, PAGE 1 DETAIL

LINE 26 - Other deductions

Communication expenses	82,945
Dues & subscription	36
Employee expenses	430
Interterminal Dispatch Charge	77,048
Meals & entertainment at 50%	2,116
Office supplies and expenses	20,269
Overhead applied	594,791
Postage	12,820
Professional Services	8,902
Travel and lodging	11,930
Utilities expenses	13,626
	<hr/>
	824,913
	<hr/> <hr/>

TRANSWOOD LOGISTICS, INC.
47-0601290

FORM 1120, PAGE 2 COST OF GOODS SOLD

LINE 5 - Other costs

Accident expense	32,793
Cargo loss	4,012
Driver expense	158,173
Meals and entertainment at 50%	655
Other maintenance expenses	(204,380)
Other transportation expense	863,001
PL & PD insurance	317,156
Safety supplies	8,496
Tire expense	194,889
Tolls and bridge fees	29,087
Tractor expense	226,829
Trailer expense	359,826
Vehicle rent	4,899,896
Worker's compensation	188,258
	<hr/>
Total Cost of Goods Sold	7,078,691
	<hr/> <hr/>

income

TRANSWOOD LOGISTICS, INC.			
47-0601290			
2002 INCOME STATEMENT			
	BOOK	TAX	DIFFERENCE
Gross receipts	9,911,750	9,911,750	-
Cost of goods sold			-
Cost of labor	1,578,790	1,578,790	-
Depreciation - cost of goods sold	-	-	*
Tractor expense	226,829	226,829	-
Trailer expense	359,826	359,826	-
Tire Expense	194,889	194,889	-
Other maintenance expenses	(204,380)	(204,380)	-
Driver expense	148,669	148,669	-
Driver travel & lodging	9,504	9,504	-
Drivers & traffic meals	1,310	655	*
Workman's compensation	188,258	188,258	-
PL & PD insurance	317,156	317,156	-
Accident expense	32,793	32,793	-
Cargo loss	4,012	4,012	-
Vehicle rent	4,899,896	4,899,896	-
Safety supplies	8,496	8,496	-
Other transportation expense	873,773	873,773	-
Traffic costs	-	-	-
Fines	4,975	-	*
Tolls and bridge fees	29,087	29,087	-
	8,673,883	8,668,253	5,630
Gross profit	1,237,867	1,243,497	(5,630)
Interest	-	-	-
Gross rents	-	-	-
Net gain or (loss)	-	-	*
Other income			-
Cash discounts	1,324	1,324	-
Equipment rents	251,785	251,785	-
Other operating revenue	-	-	-
Diesel fuel sold	7,443	7,443	-
Income from noncarrier operations	-	-	-
Management fees	-	-	-
Other nonoperating income	-	-	-
	260,552	260,552	-
Total income	1,498,419	1,504,049	(5,630)
Compensation of officers	-	-	-
Salaries and wages	374,041	374,041	-
Repairs and maintenance			-
Bad debts	3,536	3,536	-
Rents	148,050	148,050	-
Taxes and licenses			-
Federal payroll taxes	143,013	143,013	-
State payroll taxes	-	-	-

income

Unemployment tax federal	3,925	3,925	-
Unemployment tax state	15,451	15,451	-
Gas, diesel fuel & oil tax (fed)	39,314	39,314	-
Vehicle IC & reg fees usage (fed)	1,997	1,997	-
Premium tax expense	-	-	-
Real estate & personal property tax	52,438	52,438	-
State fuel taxes	44,917	44,917	-
Vehicle license and registration	2,845	2,845	-
Other taxes	18,726	18,726	-
Interest	-	-	-
Depreciation	11,005	9,036	1,969
Less depreciation claimed in COGS	-	-	*
Advertising	11,465	11,465	-
Other deductions			-
Pension and retirement plans	8,026	8,026	-
Health, welfare and pensions	5,438	5,438	-
Office supplies	14,370	14,370	-
Postage	12,820	12,820	-
Other Insurance costs	-	-	-
Case Reserves	-	-	*
INBR Reserves	-	-	-
Employee expenses	386	386	-
Meals & entertainment	4,232	2,116	*
Travel & lodging	11,930	11,930	-
Amortization	-	-	*
Director's fees	-	-	-
Dues & subscription	37	37	-
Miscellaneous office expenses	3,922	3,922	-
Janitor service	1,977	1,977	-
Banking Fee's	-	-	-
Professional services	8,902	8,902	-
Equipment maintenance agreement	-	-	-
Communication expenses	49,657	49,657	-
Cell Phone Charges	27,696	27,696	-
Internet Charges	5,592	5,592	-
Overhead Applied	594,791	594,791	-
Other Supplies	-	-	-
Utilities expenses	13,626	13,626	-
Interterminal Dispatch Charge	77,048	77,048	-
Health Insurance Claims	-	-	-
Employee training	43	43	-
Other nonoperating deductions	-	-	-
Life insurance - officers	-	-	*
Total deductions	1,711,216	1,707,131	4,085
Net income (loss)	(212,797)	(203,082)	(9,715)
Federal income taxes	-	-	-
State income taxes	-	-	-
Net income (loss) after taxes	(212,797)	(203,082)	(9,715)

balance

TRANSWOOD LOGISTICS, INC.
47-0601290

2002 BALANCE SHEETS

	Beginning of tax year	End of tax year
Assets		
Cash	100	100
Accounts Receivable	14,260	29,598
Inventory	24,866	14,094
Other current assets		
Prepays	2,712	1,000
Buildings and other depreciable assets	268,178	270,454
Less accumulated depreciation	(236,479)	(247,484)
Land	-	-
Total Assets	73,637	67,762
Liabilities and Stockholders' Equity		
Accounts payable	5,027,051	5,233,973
Common stock	15,000	15,000
Paid-in or capital surplus	-	-
Retained earnings - unappropriated	(4,968,414)	(5,181,211)
Total liabilities and stockholders' equity	73,637	67,762

END