



Chris Nelson, Chairman  
Kristie Fiegen, Vice Chairperson  
Gary Hanson, Commissioner

*South Dakota*

**PUBLIC UTILITIES  
COMMISSION**

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puc@state.sd.us

September 30, 2021

Dallas Langley  
Dallas Langley Trucking  
2214 13<sup>th</sup> Ave  
Sidney, NE 69162

Dear Mr. Langley:

I have completed my review of your company's financial statement for the year ending December 31, 2020. My review indicates current liabilities exceed current assets creating a negative working capital amount of **(20,000.00)** for year-end 2020 for Dallas Langley Trucking. Dallas and Peggy Langley December 31, 2020 financials show only a positive Net Worth of **10,000.00**; By combining the balance sheets, you and your company are short **10,000.00** working capital. Additionally, your August 31, 2021 balance sheet for Dallas Langley Trucking shows negative working capital of **10,000.00**.

Enclosed are two copies of the "Financial Statement Requirements for Grain Buyer Licenses" and the "Financial Criteria for Grain Buyer Licensing" for your consideration. Please keep one copy for your records and give the other copy to your accountant for their consideration. ARSD 20:10:12:15 requires at a minimum, the balance sheets must show current assets equal to or greater than current liabilities before a license can be issued by the Commission. Because you do not meet financial minimums, the law requires me to deny your license for the licensing year which began on July 1, 2021.

**Also understand your company remains unlicensed and a penalty of \$1,000 for each purchase made without a license may be accessed per SDCL 49-45-1.**

If you wish to continue to pursue a grain license, please submit any updated financial information prepared in accordance with the enclosed rules that would indicate that your company meets the financial criteria for licensing to our office as soon as possible for our consideration. Please have your accountant provide a short explanatory statement about each subject matter which should be noted in order for the financial statements to be in conformity with generally accepted accounting principles, if applicable. If the financial position of your company has not changed, but you believe my assessment of your financial position is incorrect, you may request an opportunity to appear before the Commission at a hearing.

Thank you for your attention to this matter. If you have any questions, please do not hesitate to contact me.

Sincerely,

Cody Chambliss  
Manager Grain Warehouse Program  
Public Utilities Commission