



STATE OF ALABAMA
 ALABAMA PUBLIC SERVICE COMMISSION
 P.O. BOX 304260
 MONTGOMERY, ALABAMA 36130-4260

LUCY BAKLEY, PRESIDENT
 TWINKLE ANDRESS CAVANAUGH, ASSOCIATE COMMISSIONER
 TERRY L. DUNN, ASSOCIATE COMMISSIONER

WALTER L. THOMAS, JR., 24, 2012
 SECRETARY



C.W. OWENS ENTERPRISES, LLC
 (Company name)
3010 MOUNTAIN VIEW DRIVE
 (Address)
SOUTHSIDE, ALABAMA, 35907
 (City, State, Zip Code)
256-892-7692 256-892-0996
 (Telephone Number) (Facsimile Number)

IN RE: Cargo Insurance
 INFORMAL DOCKET C-_____
 CERTIFICATE _____

PETITION

Petitioner petitions the Commission for an Order declaring the minimum amount of security required of Petitioner to compensate shippers and consignees for loss of or damage to their property coming into Petitioner's possession in connection with Petitioner's transportation service to be \$1,000.00; and

Petitioner further petitions the Commission for an Order approving Petitioner's qualifications as a self-insurer as to cargo insurance.

As justification for said Order, Petitioner represents and shows to the Commission:

1. The maximum value of any cargo Petitioner ordinarily and regularly carries is not more than \$1,000.00;
2. The attached financial statement of the Petitioner is true and correct, and shows net assets of more than \$5,000.00;
3. The assets shown on the attached financial statement are available to pay any final judgment rendered against Petitioner for loss of or damage to property belonging to shippers and consignees and coming into Petitioner's possession in connection with Petitioner's transportation service; and
4. Petitioner will notify the Commission if the value of its net assets diminishes by 10 percent or more.

State of Alabama

TALLADEGA County

VERIFICATION

I, the undersigned, C. Wayne Owens, being first duly sworn, depose and say:

I am the OWNER of the petitioning carrier, and am duly authorized to cause this Petition to be filed and to attest to the truthfulness of the statements made herein. I have read this Petition and have personal knowledge of the facts stated in this Petition. The facts stated in this Petition are true and correct.

C. W. Owens

Subscribed and sworn to before me, a Notary Public in and for said State and County above named, this 20 day of JAN, 2012.

(Notary Public) Vanessa Swain

(Seal)

MY COMMISSION EXPIRES 4-28-2013

My Commission Expires: _____

APPENDIX "C"
FINANCIAL STATEMENT

A financial statement (balance sheet and income/expense statement) for the most recent tax year may be used in lieu of this document.

NET WORTH

ASSETS:

Cash on Hand	_____
Checking Account Balance	_____
Money in Savings Accounts	_____
Market Value of Home(s)	_____
Market Value of Businesses	_____
Furniture, Equipment, etc	_____
Resale Value of Automobiles	_____
Money owed to you	_____
Certificates of Deposit (CDs)	_____
Stocks/Bonds/Mutual Funds	_____
Other:	_____
TOTAL ASSETS:	\$ _____

See

LIABILITIES:

Mortgage and/or Real Estate Loan	_____
Utilities	_____
Maintenance Bills	_____
Payroll	_____
Automobile Loan(s)	_____
Installment Contracts	_____
Credit Card Debts	_____
Loans	_____
Judgments	_____
Cash Advances	_____
Taxes Owed	_____
Medical Bills	_____
Other:	_____
TOTAL LIABILITIES:	\$ _____

attached

To find net worth:

TOTAL ASSETS _____

(Subtract) TOTAL LIABILITIES _____

THIS IS YOUR NET WORTH **\$** _____

C. W. OWENS ENTERPRISES, LLC
Income Statement
For the Twelve Months Ending December 31, 2011

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Revenues				
Scrap Tire Removal	14,380.00	1,899.25	226,601.49	253,910.43
SCRAP TIRE REMOVE	0.00	0.00	26,903.80	62,027.20
Demolition	0.00	0.00	1,236.44	567.84
Dump Trailers	0.00	0.00	148,169.38	0.00
Cleanup	0.00	0.00	171,764.37	271,533.00
Sales #1	3,160.85	(1,124.15)	19,825.85	9,980.23
Sales #2	750.00	0.00	23,920.00	17,995.00
Sales # 3	0.00	0.00	73,157.97	71,978.84
Sales # 4	0.00	0.00	21,017.00	14,395.00
New Retread	0.00	0.00	28,737.00	43,811.28
casing sales	0.00	740.00	1,930.00	14,101.00
Sale of Wages	0.00	11,204.82	1,874.94	44,819.28
Other Income	0.00	2,780.11	0.00	2,780.11
Total Revenues	18,290.85	15,500.03	745,138.24	807,899.21
Cost of Sales				
Cost of Goods ST	(282.67)	0.04	0.00	292.06
Cost of Goods Sold #1	(25.79)	0.00	0.00	0.17
Cost of Goods # 3	(0.06)	0.00	0.00	0.04
Cost of Goods # 4	(25,200.03)	0.00	0.00	0.20
Cost of NEW RETREAD	0.00	0.00	9,233.09	31,459.14
Cost of Casings	(1,874.94)	0.00	0.00	0.49
Total Cost of Sales	(27,383.49)	0.04	9,233.09	31,752.10
Gross Profit	45,674.34	15,499.99	735,905.15	776,147.11
Expenses				
Demolition Disposal	0.00	0.00	836.44	0.00
EQUIPMENT RENTAL	0.00	1,675.00	0.00	22,145.55
Equipment Repair	262.92	0.00	3,515.06	2,479.86
Fuel	4,554.40	2,556.70	122,731.34	66,957.79
Pete Insurance	0.00	0.00	18,728.21	12,870.96
TRAILER INS	0.00	0.00	0.00	8.00
Maint. Repair 94 PETER	0.00	0.00	867.21	385.68
MANT. & REPAIR 99 P	0.00	0.00	702.36	1,326.26
Maint & Repair on Tk #4	0.00	0.00	458.63	0.00
MANT. & REPAIR ON	1,080.55	0.00	2,182.36	0.00
Maintenance & Repair on	0.00	0.00	884.77	214.76
Maint. Repair Van Trailer	280.38	0.00	4,340.71	1,389.06
MANT& REPAIR OPEN	0.00	0.00	7,018.99	1,585.11
Maintenance-Dump Trail	735.89	0.00	3,719.31	0.00
GENERAL MAINTENA	90.00	11,076.31	5,577.46	12,524.59
RENT ON TRAILERS	4,650.00	4,550.00	50,250.00	54,300.00
RENT ON TRUCKS	0.00	100.00	900.00	1,200.00
Tire Desposal	0.00	7,678.11	90,023.06	91,066.48
Tag and taxes on Pete	0.00	0.00	0.00	2,566.66
Tag And Tax Expense	(29.25)	0.00	897.95	592.50
HEAVY HWY VEHICL	0.00	0.00	2,200.00	1,650.00
Employer Tax Expense	0.00	0.00	14.00	0.00
Motel	493.83	0.00	4,670.22	0.00
Wages Expense	14,371.96	18,445.52	205,873.57	179,027.99
Bank Charges	10.89	37.78	546.09	991.93
A & W EXPENCE	1,874.94	0.00	1,874.94	0.00
Employer FICA Tax Expe	891.10	1,431.65	12,764.59	11,388.01

For Management Purposes Only

C.W. OWENS ENTERPRISES, LLC
Income Statement
For the Twelve Months Ending December 31, 2011

	Current Month This Year	Current Month Last Year	Year to Date This Year	Year to Date Last Year
Employer Medicare Tax	208.42	267.46	2,985.43	2,595.95
Employer FUTA Tax Exp	12.53	3,363.09	644.55	3,790.39
Employer SUTA Tax Exp	12.53	(19.69)	701.83	455.61
Telephone	268.56	235.91	3,180.97	2,830.26
Medical Expense	0.00	0.00	108.00	0.00
Health Insurance	0.00	2,838.00	30,852.00	33,276.00
Danial's Life Insurance	0.00	0.00	400.74	242.50
Workman's Comp Insuran	0.00	0.00	100.00	0.00
OVER-UNDER	0.00	0.00	0.00	360.01
Shop Supplies-DO NOT	0.00	0.00	0.00	823.12
Tag--Small Truck & Trail	506.14	32.38	3,154.14	1,578.98
Advertising	203.79	0.00	988.94	881.72
Interest Expense	32.37	0.00	32.37	85.90
Withholding Tax Penaltie	0.00	0.00	17.30	0.00
Other Expenses	18,760.77	0.00	19,264.27	0.00
401K Expenses	862.50	0.00	1,725.00	0.00
Accounting/Legal	0.00	0.00	2,476.00	2,574.00
A&W REVENUE	0.00	0.00	16.10	0.00
Bussiness Privilege Tax	0.00	0.00	205.00	234.14
Bad DEBT	0.00	(2,500.00)	35.00	0.00
BERRY EXPENSES	0.00	0.00	0.00	17,152.14
CASTLEBERRY JOB	0.00	0.00	10,529.57	0.00
Customer Gifts	0.00	0.00	0.00	115.83
Charity	0.00	15,158.00	200.00	17,718.00
Depreciation Expence	0.00	88,310.26	0.00	88,310.26
Computer Maintenance	0.00	0.00	0.00	364.00
DEATVILLE	7,357.36	0.00	8,391.46	0.00
DOZIER RD. EXPENSE	0.00	0.00	0.00	18,006.46
EMPIRE EXPENSE	0.00	0.00	6,396.42	932.99
Engineering Fees	0.00	0.00	0.00	5,400.00
Employee Relations	0.00	0.00	463.09	80.25
fuel	1,279.98	624.96	10,081.49	1,069.91
Food	86.27	37.88	625.68	639.74
Fees and Dues	300.00	300.00	1,650.45	2,531.95
Insurance Truck	0.00	459.86	3,765.39	3,003.26
Insurance International A	0.00	0.00	8,984.20	19,403.18
Ishkooda Lane Expense	0.00	0.00	0.00	1,438.16
Licenes & Permits	0.00	110.00	451.00	1,059.96
LANDSCAPING	0.00	0.00	322.90	(333.54)
Maint. Repair Equip.	0.00	179.38	22,466.22	2,339.62
Maintenance and Repair	0.00	0.00	850.00	0.00
Alum. Trailer	0.00	0.00	241.98	0.00
Motel	275.13	74.09	1,445.77	2,040.53
Office	1,082.27	109.14	7,680.55	4,246.35
POWER BILL	0.00	0.00	1,402.90	0.00
Permites and Penalties	0.00	0.00	0.00	1,956.96
Property Tax	2,601.60	0.00	6,020.66	0.00
Rent on Building	1,500.00	1,500.00	16,500.00	16,500.00
Rental Equip.	0.00	0.00	5,027.85	0.00
DROP YARD RENTAL	0.00	0.00	2,800.00	0.00
Ragland Expense	0.00	0.00	1,061.47	0.00
Robertsdale Remediation	0.00	0.00	21,995.17	0.00
Shop Supplies	20.70	338.39	7,327.42	1,425.36
SHIPPING	0.00	0.00	46.05	0.00
Tires Bought	0.00	0.00	565.00	2,724.28
Telephone Moble	290.76	209.63	2,922.80	3,010.19
Travel Expense	0.00	0.00	389.40	0.00
Total Expenses	64,929.29	159,179.81	759,069.80	725,535.61

For Management Purposes Only

C.W.OWENS ENTERPRISES, LLC
Income Statement
For the Twelve Months Ending December 31, 2011

	<u>Current Month This Year</u>		<u>Current Month Last Year</u>		<u>Year to Date This Year</u>		<u>Year to Date Last Year</u>
Net Income	\$ (19,254.95)	\$	(143,679.82)	\$	(23,164.65)	\$	50,611.50

C W OWENS ENTERPRISES, LLC

Balance Sheet
December 31, 2011

ASSETS

Current Assets

Regular Checking Account	\$	108,461.69
Federal Deposit Account		6,896.47
WIRE TRANSFER ACCOUNT		137.00
Customer Checks For Dep.		18,634.20
Petty Cash		120.00
LOAN TO BB		2,291.00
Accounts Receivable		50,257.81
Inventory		39,695.72

Total Current Assets

226,493.89

Property and Equipment

Loan Soraya		3,390.00
Building and Land		57,398.00
Automobiles		350.00
07 FORD PICKUP		41,244.11
2006 GMC PO 2011		23,401.60
HONDA ATV (P05)		5,582.70
2004 KENWORTH T800 TRACTOR		43,500.00
1999 Peterbuilt Truck		30,000.00
Peterbuilt Truck		34,000.00
2005 FREIGHTLINER (P10)		26,085.00
Navagator		52,050.00
SHOP EQUIPMENT		1,394.82
New Equipment purchased in 06		4,855.00
Log Truck Bought in 2010		1,500.00
2007 F/L 65948		27,533.33
2006 F/L 83506		21,533.33
2005 F/L 70436		16,533.34
96 DORSEY DUMP TR. 9188(2012)		1,000.00
VAN TRAILERS 07		11,500.00
VAN TRAILERS 08		37,272.00
TRAILER NEWBORN		1,000.00
Camper Trailer (p-05)		4,500.00
Trailer WALKING FLOOR (P05)		19,500.00
TRAILER#933483 P2006		2,295.00
TRAILER#933927 P2006		2,295.00
OPEN TOP PULL DUMP TRLR. (P10)		9,000.00
ALUM. DUMP TRAILER PO 2011		7,500.00
TRAILER #3506 BOUGHT IN 05		3,483.00
2004 CHEVY 2500		44,437.01
1995 GMC TRACTOR (P05)		8,525.00
1990 GMC TRACTOR (P05)		4,290.00
Trailer #381 (P05)		1,100.00
Trailer (Pusher) (05)		6,000.00
Trailer 4802 (P05)		1,479.42
Trailer #84104 (P05)		1,760.00
Trailer #83070 (P05)		1,760.00
Trailer #337 (P05)		1,210.00
Trailer #257 (P05)		1,210.00
Computers		3,685.65
Office Furniture		3,128.74
Shop Equipment		105,775.70
Fork Lift		25,012.43
TRAILER #53952 (P10)		2,247.18
TRAILER #986909 (P10)		1,712.14
Accumulated Depreciation		(567,010.82)

Unaudited - For Management Purposes Only

C W OWENS ENTERPRISES, LLC
Balance Sheet
December 31, 2011

Total Property and Equipment		136,018.68
Other Assets		
Total Other Assets		0.00
Total Assets	\$	362,512.57

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	8,186.83
401-K Deductions		2,521.68
Federal W/H Tax Payable		867.46
FICA Employee Tax Payable		3,640.44
FICA Employer Tax Payable		5,374.83
State W/H Tax Payable		(3,422.88)
MEDICARE EE TAX PAYBLE		1,246.08
MEDICARE- EMPLOYER TAX PAYA		1,257.10
FUTA Payable		4,023.84
SUTA Payable		(9,765.26)
Total Current Liabilities		13,930.12
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		13,930.12
Capital		
Retained Earnings		221,682.57
Owner's Contributions		250,936.49
Owner's Draw		(96,525.28)
Owner's Draw Medicaill		(25.00)
OWNER 401K		(4,071.68)
Net Income		(23,414.65)
Total Capital		348,582.45
Total Liabilities & Capital	\$	362,512.57

