

RECEIVED

APR 01 2016

MONT. P.S. COMMISSION

Montana Public Service Commission

Motor Carrier Annual Report

Carrier Name
(EXACTLY AS SHOWN ON PSC AUTHORITY)

KING TRANSFER & STORAGE, INC.

PSC Number

2384	See General Instruction # 5
------	-----------------------------

See General Instruction # 1

Reporting Year

9/30/2015

Reporting Period (if other than calendar year)

10	/	2014	to	9	/	2015
----	---	------	----	---	---	------

mm/yyyy to mm/yyyy format

CARRIER OFFICIAL ADDRESS (SHOW AS ON FILE IN COMMISSION RECORDS)

7323 GRAND AVENUE, BILLINGS, MT 59106

Carrier e-mail address

--

Person Completing Report

Name

WIPFLI, LLP

Phone Number

406-248-1681

E-mail Address

--

Check One

YES	<input checked="" type="checkbox"/>
NO	<input type="checkbox"/>

WERE REGULATED INTRASTATE MOVEMENTS CONDUCTED DURING THE FILING PERIOD?

--

If NO See General instruction #3

Montana Public Service Commission
Transportation Division
1701 Prospect Avenue / PO Box 202601
Helena, MT 59620-2601

Name	KING TRANSFER & STORAGE, INC.	
PSC #	2384	
Year	42277	
INTRASTATE REVENUES		
	Household Goods	\$212,805
	Passengers	
	Class C	
	Class D (Garbage)	
	TOTAL INTRASTATE REVENUE	\$212,805
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$212,805
	Interstate Revenue	\$1,441,301
	Non-Regulated Revenue	\$655,482
	TOTAL REVENUE	\$2,309,588
Operating Expenses		
Salaries & Wages		
	Salaries—Officers & Supervisory Personnel	\$75,563
	Clerical & Administrative	
	Drivers & Helpers	\$512,119
	Cargo Handlers	
	Vehicle Repair & Service	
	Other Labor	\$851,199
Fringes		
	Payroll Taxes	\$52,739
	Workman's Compensation	\$47,472
	Pension & Welfare Expenses	\$22,947
Operating Supplies & Expenses		
	Fuel for Motor Vehicles	\$205,811
	Vehicle Parts	\$61,616
	Other Operating Supplies & Expenses	\$85,563
Operating Taxes & Licenses		
	Gas, Fuel and Oil Taxes	\$5,078
	Real Estate & Personal Property Taxes	\$4,691
	Vehicle License & Registration Fees	
	Other Taxes	\$14,242
Depreciation & Amortization		
	Revenue Equipment	\$18,174
	Other	
Purchased Transportation		
	With Driver	
	Without Driver	
	Other Purchased Transportation	
Office/General		
	Insurance	\$117,087
	Communications & Utilities	\$36,993
	Building & Office Equipment Rents	\$124,049
	General Supplies & Expenses	
	Miscellaneous Expenses	\$134,173
	Gain on Disposition of Operating Assets	(\$520)
	Loss on Disposition of Operating Asset (enter as positive number)	
	TOTAL EXPENSES	\$2,368,996
	NET INCOME OR (LOSS)	(\$59,408)

Name	KING TRANSFER & STORAGE, INC.	
PSC #	2384	
Year	42277	
	BALANCE SHEET	
	(ASSETS)	
	<u>CURRENT ASSETS</u>	
	Cash & Working Funds	\$51,235
	Special Deposits	
	Temporary Cash Investments	
	Notes Receivable	\$155,166
	Accounts Receivable	\$265,516
	Prepayments	
	Materials & Supplies	
	Other Current Assets	
	TOTAL CURRENT ASSETS	\$471,917
	<u>TANGIBLE PROPERTY</u>	
	Carrier Operating Property	\$1,444,413
	Less: Reserve for Depreciation (enter positive numbers only)	\$1,392,616
	Carrier Operating Property Leased to Others	
	Less: Reserve for Depreciation (enter positive numbers only)	
	Non-Carrier Operating Property	
	Less: Reserve for Depreciation (enter positive numbers only)	
	TOTAL TANGIBLE PROPERTY	\$51,797
	<u>INTANGIBLE PROPERTY</u>	
	Organization, Franchises & Permits	\$2,400
	Less: Reserve for Amortization (enter positive numbers only)	
	Other Intangible Property	\$275,476
	Less: Reserve for Amortization (enter positive numbers only)	
	TOTAL INTANGIBLE PROPERTY	\$277,876
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	
	TOTAL ASSETS	\$801,590

Name	KING TRANSFER & STORAGE, INC.	
PSC #	2384	
Year	42277	
BALANCE SHEET		
(LIABILITIES)		
CURRENT LIABILITIES		
Notes Payable & Matured Long Term Obligations		
Accounts Payable		\$32,349
Wages Payable		\$7,359
C.O.D.'s Unremitted		
Taxes Accrued		\$294
Interest Accrued		
Matured Interest		
Other Current Liabilities		
TOTAL CURRENT LIABILITIES		\$40,002
LONG TERM DEBT DUE WITHIN ONE YEAR		
Equipment Obligations and other Debt		\$143,360
LONG TERM DEBT DUE AFTER ONE YEAR		
Advances Payable		
Equipment Obligations		\$36,390
Less reacquired and nominally issued (enter positive number only)		
Other Long Term Obligations		
Less reacquired and nominally issued (enter positive number only)		
TOTAL LONG TERM DEBT		\$179,750
Other		
Total Deferred Credits		
Total Reserves		
TOTAL OTHER		
SHAREHOLDERS' (OR PROPRIETORS') EQUITY		
Capital Stock		\$80,000
Proprietors' Capital		(\$417,175)
Retained Earnings		\$919,013
TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY		\$581,838
TOTAL LIABILITIES & SHAREHOLDERS'		
(OR PROPRIETORS') EQUITY		\$801,590
TOTAL ASSETS		\$801,590
DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.		

Name	KING TRANSFER & STORAGE, INC.
PSC#	2384
YEAR	42277

OATH

STATE OF MONTANA

SS.

County of YELLOWSTONE

I, the undersigned representative of the motor carrier, above named, on my oath say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said motor carrier; that I have carefully examined the same and declare the same to be a complete and correct statement of the business and affairs of said motor carrier in respect to each and every matter and thing therein set forth, to the best of my knowledge, information and belief; and I further say that no deductions were made before stating the gross earnings or receipts herein set forth except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said motor carrier during the period for which said return is filed.

Alli Mitt
 (Signature of owner/officer/authorized representative)

Vice President
 (Title)

SUBSCRIBED AND SWORN to before me this 30 day of MARCH 20 16

(SEAL) *Teri A. Brown - Teri A. Brown*
 Notary Public

In and for the State of MONTANA

Residing at *Billings, MT*

My Commission Expires *August 10, 2016*