

Montana Public Service Commission

Motor Carrier Annual Report

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MONT. P.S. COMMISSION

Carrier Name
(EXACTLY AS
SHOWN ON
PSC
AUTHORITY)

The McGree Corporation

PSC Number

1765/1D See General Instruction # 5

See General Instruction # 1
Reporting Year 2015
Reporting Period (if other than calendar year) mm/yyyy to mm/yyyy format

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

503 Centennial Ave, Butte, MT. 59701

Carrier e-mail
address

jmcgree@mcgreetrucking.com

Person Completing Report

Name
Phone Number
E-mail Address

Jim McGree
406-723-3728
jmcgree@mcgreetrucking.com

Check One

YES
NO

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	The McGree Corporation	
PSC #	1765/1D	
Year	2015	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	1,319,556
	TOTAL INTRASTATE REVENUE	1,319,556
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	1,319,556
	Interstate Revenue	
	Non-Regulated Revenue	138,446
	TOTAL REVENUE	1,458,002
Operating Expenses - Schedule Attached-		
Salaries & Wages		
	Salaries—Officers & Supervisory Personnel	Schedule Attached
	Clerical & Administrative	
	Drivers & Helpers	
	Cargo Handlers	
	Vehicle Repair & Service	
	Other Labor	
Fringes		
	Payroll Taxes	
	Workman's Compensation	
	Pension & Welfare Expenses	
Operating Supplies & Expenses		
	Fuel for Motor Vehicles	
	Vehicle Parts	
	Other Operating Supplies & Expenses	
Operating Taxes & Licenses		
	Gas, Fuel and Oil Taxes	
	Real Estate & Personal Property Taxes	
	Vehicle License & Registration Fees	
	Other Taxes	
Depreciation & Amortization		
	Revenue Equipment	
	Other	
Purchased Transportation		
	With Driver	
	Without Driver	
	Other Purchased Transportation	
Office/General		
	Insurance	
	Communications & Utilities	
	Building & Office Equipment Rents	
	General Supplies & Expenses	
	Miscellaneous Expenses	
	Gain on Disposition of Operating Assets	
	Loss on Disposition of Operating Asset (enter as positive number)	
	TOTAL EXPENSES	1,431,465
	NET INCOME OR (LOSS)	26,537

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2015	
	BALANCE SHEET	
	(ASSETS)	
	-Schedule Attached-	
	<u>CURRENT ASSETS</u>	
	Cash & Working Funds	Schedule Attached
	Special Deposits	
	Temporary Cash Investments	
	Notes Receivable	
	Accounts Receivable	
	Prepayments	
	Materials & Supplies	
	Other Current Assets	
	TOTAL CURRENT ASSETS	408,728
	<u>TANGIBLE PROPERTY</u>	
	Carrier Operating Property	
	Less: Reserve for Depreciation (enter positive numbers only)	
	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	395,730
	<u>INTANGIBLE PROPERTY</u>	
	Organization, Franchises & Permits	
	Less: Reserve for Amortization (enter positive numbers only)	
	Other Intangible Property	
	Less: Reserve for Amortization (enter positive numbers only)	
	TOTAL INTANGIBLE PROPERTY	352,864
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	38,636
	TOTAL ASSETS	1,195,958

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2015	
	BALANCE SHEET	
	(LIABILITIES)	
	-Schedule Attached-	
	<u>CURRENT LIABILITIES</u>	
	Notes Payable & Matured Long Term Obligations	Schedule Attached
	Accounts Payable	
	Wages Payable	
	C.O.D.'s Unremitted	
	Taxes Accrued	
	Interest Accrued	
	Matured Interest	
	Other Current Liabilities	
	TOTAL CURRENT LIABILITIES	60,390
	<u>LONG TERM DEBT DUE WITHIN ONE YEAR</u>	
	Equipment Obligations and other Debt	
	<u>LONG TERM DEBT DUE AFTER ONE YEAR</u>	
	Advances Payable	
	Equipment Obligations	
	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	667,969
	Other	
	Total Deferred Credits	
	Total Reserves	
	TOTAL OTHER	
	<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>	
	Capital Stock	3,104
	Proprietors' Capital	
	Retained Earnings	464,495
	TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY	467,599
	TOTAL LIABILITIES & SHAREHOLDERS'	
	<u>(OR PROPRIETORS') EQUITY</u>	1,195,958
	TOTAL ASSETS	1,195,958
	DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.	

The McGree Corporation
Balance Sheet
1765/1D
As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1013 · First Citizens Savings #1	88,859.61
1015 · First Citizens Checking	26,749.67
1016 · Granite Mountain Savings	45,914.85
Total Checking/Savings	161,524.13
Accounts Receivable	
1201 · Accounts Receivable	123,418.82
Total Accounts Receivable	123,418.82
Other Current Assets	
1044 · Accounts Receivable - Jim	15,827.81
1049 · Accounts Receivable - Moe	13,920.00
1054 · Accounts Receivable -Tom Tessa	1,527.59
1060 · A R Tucker Transportation	89,054.77
1062 · A/R Corblitt	324.31
1499 · Undeposited Funds	3,130.86
Total Other Current Assets	123,785.34
Total Current Assets	408,728.28
Fixed Assets	
1505 · Land	2,795.10
1506 · Land - Sampson	3,584.80
1509 · Building - Sampson	19,398.00
1510 · Building & Improvements	13,588.89
1550 · Automobiles & Trucks	1,313,586.31
1570 · Machinery & Equipment	15,797.97
1572 · Garbage Containers	123,856.00
1590 · Furniture & Fixtures	2,818.00
1620 · Accumulated Depreciation	-1,099,694.82
Total Fixed Assets	395,730.25
Other Assets	
1028 · Morgan Stanley Smith Barney	38,635.80
1400 · PSC Permit	480,000.00
1405 · Goodwill - Martz	225,612.11
1410 · Covenant Not to Compete	4,000.00
1420 · Accumulated Amortization	-358,748.36
1640 · Goodwill	2,000.00
Total Other Assets	391,499.56
TOTAL ASSETS	<u><u>1,195,958.08</u></u>

The McGree Corporation
 Balance Sheet
 1765/1D
 As of December 31, 2015

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable 59,884.24

Total Accounts Payable 59,884.24

Other Current Liabilities

2100 · FICA & FWT 348.33

2130 · State W/H 148.80

2140 · FUTA Payable -1.48

2150 · SUTA Payable 10.56

Total Other Current Liabilities 506.21

Total Current Liabilities 60,390.44

Long Term Liabilities

2542 · Note Payable Martz Disposal 250,104.20

2545 · Note Payable Granite Mtn Bank 417,864.40

Total Long Term Liabilities 667,968.60

Total Liabilities 728,359.05

Equity

2801 · Common Stock 3,103.53

2805 · Treasury Stock -268,831.20

2807 · Accumulated Adj Account 706,790.02

Net Income 26,536.68

Total Equity 467,599.04

TOTAL LIABILITIES & EQUITY 1,195,958.08

The McGree Corporation
Profit Loss
1765/1D
For the Year Ended December 31, 2015

	<u>Jan - Dec 15</u>
Ordinary Income/Expense	
Income	
8001 · Sales	790,936.57
8003 · Sale of Assets	1,600.00
8010 · County Income	528,619.90
8012 · Commercial Income	4,884.40
8014 · Postal Income	107,787.13
8020 · Rental Income	408.00
8041 · Other Income	13,122.26
8042 · Fuel Surcharge	125.60
Total Income	<u>1,447,483.86</u>
Gross Profit	<u>1,447,483.86</u>
Expense	
Containers	13,925.02
6560 · Payroll Expenses	351,186.48
69800 · Uncategorized Expenses	160.40
8230 · Pension Trust	38,904.62
8280 · Payroll Taxes	27,189.70
8290 · Workers Compensation	25,935.65
8300 · Consulting Fees	41,328.85
8400 · Advertising	3,980.44
8410 · Promotion	7,525.90
8420 · Travel	454.69
8425 · Meals and Entertainment	8,517.13
8430 · Bad Debt Expense	232.80
8450 · Legal & Accounting	4,467.82
8455 · Computer Consulting	646.40
8460 · Data Processing	759.24
8470 · Rent	12,120.00
8475 · Equipment Lease	19,103.40
8530 · Maintenance	3,742.04
8540 · Repairs	4,469.15
8590 · Office Expense	3,419.90
8600 · Supplies	15,347.75
8610 · Freight	3,953.36
8620 · Postage	3,020.30
8630 · Landfill Expense	63,190.10
8640 · Recycling Expense	3,706.00
8650 · Telephone/Communications	3,686.21
8660 · Utilities	2,580.30
8740 · Truck Repairs	54,566.80
8741 · Gas & Oil	94,916.33

The McGree Corporation
Profit Loss
1765/1D
For the Year Ended December 31, 2015

8742 · Tires	20,268.60
8750 · Depreciation	232,179.97
8754 · Amortization	47,307.48
8780 · Insurance	33,517.18
8782 · Health Insurance	62,840.17
8790 · Dues and Subscriptions	923.20
8800 · Contributions	15,701.53
8805 · Miscellaneous	989.84
8820 · Outside Service	164,363.97
8860 · Interest	29,225.94
8865 · Bank Charges	3,241.90
8890 · Other Taxes & Licenses	7,786.90
8891 · Permits	81.60
Total Expense	<u>1,431,465.09</u>
Net Ordinary Income	16,018.77
Other Income/Expense	
Other Income	
9001 · Interest Income	8,146.98
9003 · Dividend Income	596.70
9005 · Gain (Loss) Sale of Assets	1,774.23
Total Other Income	<u>10,517.91</u>
Net Other Income	<u>10,517.91</u>
Net Income	<u><u>26,536.68</u></u>

Name	The McGree Corporation
PSC#	1765/1D
YEAR	2015

OATH

STATE OF Montana

SS.

County of Silver Bow

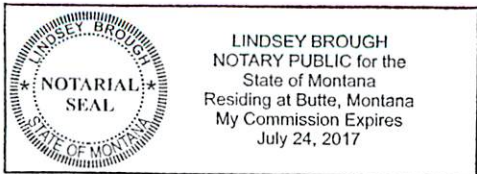
I, the undersigned representative of the motor carrier, above named, on my oath say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said motor carrier; that I have carefully examined the same and declare the same to be a complete and correct 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.

[Signature]
 (Signature of owner/officer/authorized representative)
Vice President
 (Title)

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

(SEAL)

[Signature]
 Notary Public
 In and for the State of Montana
 Residing at Butte, MT
 My Commission Expires July 24, 2017



County of Silver Bow