

Montana Public Service Commission

Motor Carrier Annual Report

RECEIVED
APR 01 2016
MONT. P.S. COMMISSION

Carrier Name
(EXACTLY AS
SHOWN ON
PSC
AUTHORITY)

Thomas P. McGree

PSC Number

2530/2D 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 Jim McGree
Phone Number 406-723-3728
E-mail Address 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	Thomas P. McGree	
PSC #	2530/2D	
Year	2015	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$890,701
	TOTAL INTRASTATE REVENUE	\$890,701
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$890,701
	Interstate Revenue	
	Non-Regulated Revenue	\$93,450
	TOTAL REVENUE	\$984,151
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	966,239
	NET INCOME OR (LOSS)	17,912

Name	Thomas P. McGree	
PSC #	2530/2D	
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	275,892
	<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	267,118
	<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	238,183
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	26,079
	TOTAL ASSETS	807,272

Name	Thomas P. McGree	
PSC #	2530/2D	
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	40,764
	<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	450,879
	<u>Other</u>	
	Total Deferred Credits	
	Total Reserves	
	TOTAL OTHER	
	<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>	
	Capital Stock	\$2,095
	Proprietors' Capital	
	Retained Earnings	\$313,534
	TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY	\$315,629
	TOTAL LIABILITIES & SHAREHOLDERS'	
	<u>(OR PROPRIETORS') EQUITY</u>	
		807,272
	TOTAL ASSETS	
		807,272
	DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.	

Name	Thomas P. McGree
PSC#	2530/2D
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.

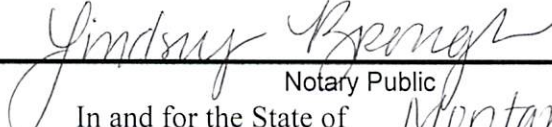


 (Signature of owner/officer/authorized representative)
 Vice President

 (Title)

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

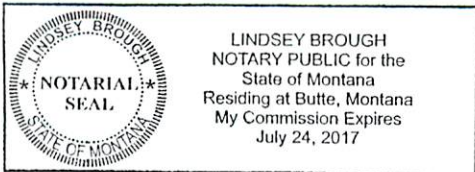
(SEAL)



 Notary Public
 In and for the State of Montana

 Residing at Butte, MT

 My Commission Expires July 24, 2017



County of Silver Bow

Thomas P. McGree
Balance Sheet
2530/2D
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
1013 · First Citizens Savings #1	59,980.24
1015 · First Citizens Checking	18,056.03
1016 · Granite Mountain Savings	<u>30,992.52</u>
Total Checking/Savings	109,028.79
Accounts Receivable	
1201 · Accounts Receivable	<u>83,307.70</u>
Total Accounts Receivable	83,307.70
Other Current Assets	
1044 · Accounts Receivable - Jim	10,683.77
1049 · Accounts Receivable - Moe	9,396.00
1054 · Accounts Receivable -Tom Tessa	1,031.12
1060 · A R Tucker Transportation	60,111.97
1062 · A/R Corbitt	218.91
1499 · Undeposited Funds	<u>2,113.33</u>
Total Other Current Assets	<u>83,555.10</u>
Total Current Assets	<u>275,891.59</u>
Fixed Assets	
1505 · Land	1,886.69
1506 · Land - Sampson	2,419.74
1509 · Building - Sampson	13,093.65
1510 · Building & Improvements	9,172.50
1550 · Automobiles & Trucks	886,670.76
1570 · Machinery & Equipment	10,663.63
1572 · Garbage Containers	83,602.80
1590 · Furniture & Fixtures	1,902.15
1620 · Accumulated Depreciation	<u>-742,294.01</u>
Total Fixed Assets	267,117.92
Other Assets	
1028 · Morgan Stanley Smith Barney	26,079.17
1400 · PSC Permit	324,000.00
1405 · Goodwill - Martz	152,288.18
1410 · Covenant Not to Compete	2,700.00
1420 · Accumulated Amortization	-242,155.14
1640 · Goodwill	<u>1,350.00</u>
Total Other Assets	<u>264,262.20</u>
TOTAL ASSETS	<u><u>807,271.71</u></u>

Thomas P. McGree
Balance Sheet
2530/2D
As of December 31, 2015

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable 40,421.86

Total Accounts Payable 40,421.86

Other Current Liabilities

2100 · FICA & FWT 235.12

2130 · State W/H 100.44

2140 · FUTA Payable -1.00

2150 · SUTA Payable 7.13

Total Other Current Liabilities 341.69

Total Current Liabilities 40,763.55

Long Term Liabilities

2542 · Note Payable Martz Disposal 168,820.34

2545 · Note Payable Granite Mtn Bank 282,058.47

Total Long Term Liabilities 450,878.81

Total Liabilities 491,642.36

Equity

2801 · Common Stock 2,094.88

2805 · Treasury Stock -181,461.06

2807 · Accumulated Adj Account 477,083.27

Net Income 17,912.26

Total Equity 315,629.35

TOTAL LIABILITIES & EQUITY 807,271.71

Thomas P. McGree
Profit Loss
2530/2D
For the Year Ended December 31, 2015

	<u>Jan - Dec 15</u>
Ordinary Income/Expense	
Income	
8001 · Sales	533,882.18
8003 · Sale of Assets	1,080.00
8010 · County Income	356,818.44
8012 · Commercial Income	3,296.97
8014 · Postal Income	72,756.31
8020 · Rental Income	275.40
8041 · Other Income	8,857.52
8042 · Fuel Surcharge	84.78
Total Income	<u>977,051.61</u>
Gross Profit	977,051.61
Expense	
Containers	9,399.39
6560 · Payroll Expenses	237,050.87
69800 · Uncategorized Expenses	108.27
8230 · Pension Trust	26,260.62
8280 · Payroll Taxes	18,353.05
8290 · Workers Compensation	17,506.57
8300 · Consulting Fees	27,896.97
8400 · Advertising	2,686.80
8410 · Promotion	5,079.99
8420 · Travel	306.92
8425 · Meals and Entertainment	5,749.06
8430 · Bad Debt Expense	157.14
8450 · Legal & Accounting	3,015.78
8455 · Computer Consulting	436.32
8460 · Data Processing	512.48
8470 · Rent	8,181.00
8475 · Equipment Lease	12,894.80
8530 · Maintenance	2,525.87
8540 · Repairs	3,016.68
8590 · Office Expense	2,308.44
8600 · Supplies	10,359.73
8610 · Freight	2,668.52
8620 · Postage	2,038.71
8630 · Landfill Expense	42,653.32
8640 · Recycling Expense	2,501.55
8650 · Telephone/Communications	2,488.19
8660 · Utilities	1,741.71
8740 · Truck Repairs	36,832.59
8741 · Gas & Oil	64,068.52

Thomas P. McGree
Profit Loss
2530/2D
For the Year Ended December 31, 2015

8742 · Tires	13,681.30
8750 · Depreciation	156,721.48
8754 · Amortization	31,932.55
8780 · Insurance	22,624.10
8782 · Health Insurance	42,417.11
8790 · Dues and Subscriptions	623.16
8800 · Contributions	10,598.53
8805 · Miscellaneous	668.14
8820 · Outside Service	110,945.68
8860 · Interest	19,727.51
8865 · Bank Charges	2,188.28
8890 · Other Taxes & Licenses	5,256.15
8891 · Permits	55.08
Total Expense	<u>966,238.93</u>
Net Ordinary Income	10,812.67
Other Income/Expense	
Other Income	
9001 · Interest Income	5,499.21
9003 · Dividend Income	402.77
9005 · Gain (Loss) Sale of Assets	1,197.61
Total Other Income	<u>7,099.59</u>
Net Other Income	<u>7,099.59</u>
Net Income	<u><u>17,912.26</u></u>