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MONT. P.S. COMMISSION

Montana Public Service Commission

Motor Carrier Annual Report

Carrier Name
(EXACTLY AS
SHOWN ON
PSC
AUTHORITY)

The McGree Corporation

PSC Number

4448/2D 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	The McGree Corporation	
PSC #	4448/2D	
Year	2015	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$296,900
	TOTAL INTRASTATE REVENUE	\$296,900
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$296,900
	Interstate Revenue	
	Non-Regulated Revenue	\$31,150
	TOTAL REVENUE	\$328,050
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	322,080
	NET INCOME OR (LOSS)	5,970

Name	The McGree Corporation	
PSC #	4448/2D	
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	91,964
	<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	89,039
	<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	79,394
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	8,693
	TOTAL ASSETS	269,090

Name	The McGree Corporation	
PSC #	4448/2D	
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	13,588
	<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	150,293
	<u>Other</u>	
	Total Deferred Credits	
	Total Reserves	
	TOTAL OTHER	
	<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>	
	Capital Stock	\$698
	Proprietors' Capital	
	Retained Earnings	\$104,511
	TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY	\$105,209
	TOTAL LIABILITIES & SHAREHOLDERS'	
	<u>(OR PROPRIETORS') EQUITY</u>	
		269,090
	TOTAL ASSETS	
		269,090
	DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.	

The McGree Corporation
Balance Sheet
4448/2D
As of December 31, 2015

	Dec 31, 15
ASSETS	
Current Assets	
Checking/Savings	
1013 · First Citizens Savings #1	19,993.41
1015 · First Citizens Checking	6,018.68
1016 · Granite Mountain Savings	10,330.84
Total Checking/Savings	36,342.93
Accounts Receivable	
1201 · Accounts Receivable	27,769.23
Total Accounts Receivable	27,769.23
Other Current Assets	
1044 · Accounts Receivable - Jim	3,561.26
1049 · Accounts Receivable - Moe	3,132.00
1054 · Accounts Receivable - Tom Tessa	343.71
1060 · A R Tucker Transportation	20,037.32
1062 · A/R Corbitt	72.97
1499 · Undeposited Funds	704.44
Total Other Current Assets	27,851.70
Total Current Assets	91,963.86
Fixed Assets	
1505 · Land	628.90
1506 · Land - Sampson	806.58
1509 · Building - Sampson	4,364.55
1510 · Building & Improvements	3,057.50
1550 · Automobiles & Trucks	295,556.92
1570 · Machinery & Equipment	3,554.54
1572 · Garbage Containers	27,867.60
1590 · Furniture & Fixtures	634.05
1620 · Accumulated Depreciation	-247,431.34
Total Fixed Assets	89,039.31
Other Assets	
1028 · Morgan Stanley Smith Barney	8,693.06
1400 · PSC Permit	108,000.00
1405 · Goodwill - Martz	50,762.73
1410 · Covenant Not to Compete	900.00
1420 · Accumulated Amortization	-80,718.38
1640 · Goodwill	450.00
Total Other Assets	88,087.40
TOTAL ASSETS	269,090.57

The McGree Corporation
Balance Sheet
4448/2D
As of December 31, 2015

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable 13,473.95

Total Accounts Payable 13,473.95

Other Current Liabilities

2100 · FICA & FWT 78.37

2130 · State W/H 33.48

2140 · FUTA Payable -0.33

2150 · SUTA Payable 2.38

Total Other Current Liabilities 113.90

Total Current Liabilities 13,587.85

Long Term Liabilities

2542 · Note Payable Martz Disposal 56,273.45

2545 · Note Payable Granite Mtn Bank 94,019.49

Total Long Term Liabilities 150,292.94

Total Liabilities 163,880.79

Equity

2801 · Common Stock 698.29

2805 · Treasury Stock -60,487.02

2807 · Accumulated Adj Account 159,027.76

Net Income 5,970.75

Total Equity 105,209.78

TOTAL LIABILITIES & EQUITY 269,090.57

The McGree Corporation
Profit Loss
4448/2D
For the Year Ended December 31, 2015

	<u>Jan - Dec 15</u>
Ordinary Income/Expense	
Income	
8001 · Sales	177,960.73
8003 · Sale of Assets	360.00
8010 · County Income	118,939.48
8012 · Commercial Income	1,098.99
8014 · Postal Income	24,252.10
8020 · Rental Income	91.80
8041 · Other Income	2,952.51
8042 · Fuel Surcharge	28.26
Total Income	<u>325,683.87</u>
Gross Profit	<u>325,683.87</u>
Expense	
Containers	3,133.13
6560 · Payroll Expenses	79,016.96
69800 · Uncategorized Expenses	36.09
8230 · Pension Trust	8,753.54
8280 · Payroll Taxes	6,117.68
8290 · Workers Compensation	5,835.52
8300 · Consulting Fees	9,298.99
8400 · Advertising	895.60
8410 · Promotion	1,693.33
8420 · Travel	102.31
8425 · Meals and Entertainment	1,916.35
8430 · Bad Debt Expense	52.38
8450 · Legal & Accounting	1,005.26
8455 · Computer Consulting	145.44
8460 · Data Processing	170.83
8470 · Rent	2,727.00
8475 · Equipment Lease	4,298.27
8530 · Maintenance	841.96
8540 · Repairs	1,005.56
8590 · Office Expense	769.48
8600 · Supplies	3,453.24
8610 · Freight	889.51
8620 · Postage	679.57
8630 · Landfill Expense	14,217.77
8640 · Recycling Expense	833.85
8650 · Telephone/Communications	829.40
8660 · Utilities	580.57
8740 · Truck Repairs	12,277.53
8741 · Gas & Oil	21,356.17

The McGree Corporation
Profit Loss
4448/2D
For the Year Ended December 31, 2015

8742 · Tires	4,560.43
8750 · Depreciation	52,240.49
8754 · Amortization	10,644.18
8780 · Insurance	7,541.37
8782 · Health Insurance	14,139.04
8790 · Dues and Subscriptions	207.72
8800 · Contributions	3,532.84
8805 · Miscellaneous	222.71
8820 · Outside Service	36,981.89
8860 · Interest	6,575.84
8865 · Bank Charges	729.43
8890 · Other Taxes & Licenses	1,752.05
8891 · Permits	18.36
Total Expense	<u>322,079.64</u>
Net Ordinary Income	<u>3,604.22</u>
Other Income/Expense	
Other Income	
9001 · Interest Income	1,833.07
9003 · Dividend Income	134.26
9005 · Gain (Loss) Sale of Assets	399.20
Total Other Income	<u>2,366.53</u>
Net Other Income	<u>2,366.53</u>
Net Income	<u><u>5,970.75</u></u>

Name	The McGree Corporation
PSC#	4448/2D
YEAR	2015

OATH

STATE OF Montana

SS.

County of Silver Bow

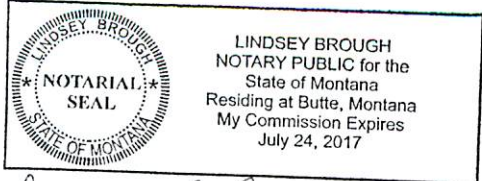
I, the undersigned representative of the motor carrier, above named, on my oath say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said motor carrier; that I have carefully examined the same and declare the same to be a complete and correct 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]
 (Signature of owner/officer/authorized representative)
Vice President
 (Title)

SUBSCRIBED AND SWORN to before me this 30th day of March 2016

(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