

Montana Public Service Commission

Motor Carrier Annual Report

RECEIVED  
JUN 16 2017  
MONT. P.S. COMMISSION

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 9/30/2016  
Reporting Period (if other than calendar year) 10 / 2015 to 9 / 2016

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

7323 GRAND AVENUE, BILLINGS, MT 59106

Carrier e-mail  
address

Person Completing Report

Name  
Phone Number  
E-mail Address

WIPFLI, LLP  
406-248-1681

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

<b>Name</b>	KING TRANSFER & STORAGE, INC.	
<b>PSC #</b>	2384	
<b>Year</b>	42643	
<b>INTRASTATE REVENUES</b>		
	Household Goods	\$165,588
	Passengers	
	Class C	
	Class D (Garbage)	
	<b>TOTAL INTRASTATE REVENUE</b>	<b>\$165,588</b>
<b>INCOME STATEMENT</b>		
<b>Operating Revenue</b>		
	Intrastate Revenue	\$165,588
	Interstate Revenue	\$1,339,110
	Non-Regulated Revenue	<u>\$542,682</u>
	<b>TOTAL REVENUE</b>	<b>\$2,047,380</b>
<b>Operating Expenses</b>		
<b>Salaries &amp; Wages</b>		
	Salaries—Officers & Supervisory Personnel	\$60,840
	Clerical & Administrative	
	Drivers & Helpers	\$469,919
	Cargo Handlers	
	Vehicle Repair & Service	
	Other Labor	\$729,478
<b>Fringes</b>		
	Payroll Taxes	\$47,394
	Workman's Compensation	\$23,474
	Pension & Welfare Expenses	\$46,004
<b>Operating Supplies &amp; Expenses</b>		
	Fuel for Motor Vehicles	\$116,929
	Vehicle Parts	\$56,254
	Other Operating Supplies & Expenses	\$42,322
<b>Operating Taxes &amp; Licenses</b>		
	Gas, Fuel and Oil Taxes	\$5,249
	Real Estate & Personal Property Taxes	\$16,235
	Vehicle License & Registration Fees	
	Other Taxes	\$13,494
<b>Depreciation &amp; Amortization</b>		
	Revenue Equipment	\$14,062
	Other	
<b>Purchased Transportation</b>		
	With Driver	
	Without Driver	
	Other Purchased Transportation	
<b>Office/General</b>		
	Insurance	\$85,513
	Communications & Utilities	\$34,467
	Building & Office Equipment Rents	\$123,787
	General Supplies & Expenses	
	Miscellaneous Expenses	\$125,854
	Gain on Disposition of Operating Assets	
	Loss on Disposition of Operating Asset (enter as positive number)	
	<b>TOTAL EXPENSES</b>	<b>\$2,011,275</b>
	<b>NET INCOME OR (LOSS)</b>	<b>\$36,105</b>

Name	KING TRANSFER & STORAGE, INC.	
PSC #	2384	
Year	42643	
	<b>BALANCE SHEET</b>	
	<b>(ASSETS)</b>	
	<b><u>CURRENT ASSETS</u></b>	
	Cash & Working Funds	\$45,403
	Special Deposits	
	Temporary Cash Investments	
	Notes Receivable	\$94,715
	Accounts Receivable	\$259,241
	Prepayments	
	Materials & Supplies	
	Other Current Assets	
	<b>TOTAL CURRENT ASSETS</b>	<b><u>\$399,359</u></b>
	<b><u>TANGIBLE PROPERTY</u></b>	
	Carrier Operating Property	\$1,444,413
	<b>Less: Reserve for Depreciation (enter positive numbers only)</b>	<b>\$1,406,678</b>
	Carrier Operating Property Leased to Others	
	<b>Less: Reserve for Depreciation (enter positive numbers only)</b>	
	Non-Carrier Operating Property	
	<b>Less: Reserve for Depreciation (enter positive numbers only)</b>	
	<b>TOTAL TANGIBLE PROPERTY</b>	<b><u>\$37,735</u></b>
	<b><u>INTANGIBLE PROPERTY</u></b>	
	Organization, Franchises & Permits	\$2,400
	<b>Less: Reserve for Amortization (enter positive numbers only)</b>	
	Other Intangible Property	\$275,476
	<b>Less: Reserve for Amortization (enter positive numbers only)</b>	
	<b>TOTAL INTANGIBLE PROPERTY</b>	<b><u>\$277,876</u></b>
	<b>Other Accounts</b>	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	<b>Total Other</b>	
	<b>TOTAL ASSETS</b>	<b><u>\$714,970</u></b>

Name	KING TRANSFER & STORAGE, INC.	
PSC #	2384	
Year	42643	
<b>BALANCE SHEET</b>		
<b>(LIABILITIES)</b>		
<b><u>CURRENT LIABILITIES</u></b>		
	Notes Payable & Matured Long Term Obligations	
	Accounts Payable	\$21,683
	Wages Payable	\$7,359
	C.O.D.'s Unremitted	
	Taxes Accrued	\$979
	Interest Accrued	
	Matured Interest	
	Other Current Liabilities	
	<b>TOTAL CURRENT LIABILITIES</b>	<b>\$30,021</b>
<b><u>LONG TERM DEBT DUE WITHIN ONE YEAR</u></b>		
	Equipment Obligations and other Debt	\$110,480
<b><u>LONG TERM DEBT DUE AFTER ONE YEAR</u></b>		
	Advances Payable	
	Equipment Obligations	\$36,526
	Less reacquired and nominally issued (enter positive number only)	
	Other Long Term Obligations	
	Less reacquired and nominally issued (enter positive number only)	
	<b>TOTAL LONG TERM DEBT</b>	<b>\$147,006</b>
<b><u>Other</u></b>		
	Total Deferred Credits	
	Total Reserves	
	<b>TOTAL OTHER</b>	
<b><u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u></b>		
	Capital Stock	\$80,000
	Proprietors' Capital	(\$417,175)
	Retained Earnings	\$875,118
	<b>TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY</b>	<b>\$537,943</b>
	<b>TOTAL LIABILITIES &amp; SHAREHOLDERS'</b>	
	<b><u>(OR PROPRIETORS') EQUITY</u></b>	<b>\$714,970</b>
	<b>TOTAL ASSETS</b>	<b>\$714,970</b>
DO TOTAL ASSETS <b>EQUAL</b> TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.		

Name	KING TRANSFER & STORAGE, INC.
PSC#	2384
YEAR	42643

# OATH

STATE OF Montana

SS.

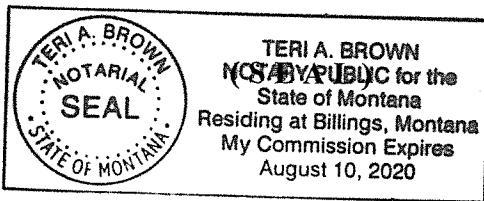
County of Yellowstone

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.

x [Signature]  
 (Signature of owner/officer/authorized representative)

x President  
 (Title)

SUBSCRIBED AND SWORN to before me this 14 day of June 2017



Teri A. Brown  
 Notary Public

In and for the State of Montana

Residing at Billings, MT

My Commission Expires August 10, 2020