

Montana Public Service Commission
Motor Carrier Annual Report

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MONT. P.S. COMMISSION

Report must be filed on or before March 31st each year

All annual report filings must be signed by an owner or officer of the company and notarized by a notary public. (oath page)

Carrier Name
(EXACTLY AS SHOWN ON PSC AUTHORITY)

Runnin' Bear, Inc.

PSC Number

4991-3

See General Instruction # 5

See General Instruction # 1

Reporting Year

2016

Reporting Period (if other than calendar year)

mm/yyyy to mm/yyyy format

CARRIER ADDRESS

499 Forest Hill Road

City

Kalispell

State

MT

Zip

59901

Check YES NO

Is the address shown above the carriers official address now on file at the PSC (address at which you now receive monthly notice and other materials from the PSC)?

Check YES NO

If the answer to the above question is NO do you want your official address changed to that shown above?

Carrier e-mail address

runninbear@montanasky.net

optional

Person Completing Report

Name

Treven Schultz

Phone Number

406-857-2327

E-mail Address

runninbear@montanasky.net

optional

Check One

YES NO

If NO See General instruction #3

DID THE CARRIER TRANSPORT ANY REGULATED INTRASTATE PASSENGERS, HOUSEHOLD GOODS OR GARBAGE DURING THE FILING PERIOD?

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

| | | |
|--------------------------|---|-------------------|
| PSC # | 4991-3 | |
| Year | 2016 | |
| SCHEDULE 1 | | |
| INCOME STATEMENT | | |
| Operating Revenue | | |
| 1. | Intrastate Revenue | 76,635.70 |
| 2. | Interstate Revenue | 468,998.94 |
| 3. | Non-Regulated Revenue | 80,348.54 |
| 4. | TOTAL REVENUE | 625,983.20 |
| Expenses | | |
| 5. | Salaries—Officers & Supervisory Personnel | |
| | Salaries & Wages | |
| 6. | Clerical & Administrative | |
| 7. | Drivers & Helpers | |
| 8. | Cargo Handlers | |
| 9. | Vehicle Repair & Service | |
| 10. | Other Labor | |
| | Other Fringes | |
| 11. | Payroll Taxes | |
| 12. | Workman's Compensation | |
| 13. | Pension & Welfare Expenses | |
| | Operating Supplies & Expenses | |
| 14. | Fuel for Motor Vehicles | |
| 15. | Vehicle Parts | |
| 16. | Other Operating Supplies & Expenses | |
| 17. | General Supplies & Expenses | |
| | Operating Taxes & Licenses | |
| 18. | Gas, Fuel and Oil Taxes | |
| 19. | Real Estate & Personal Property Taxes | |
| 20. | Vehicle License & Registration Fees | |
| 21. | Other Taxes | |
| 22. | Insurance | |
| 23. | Communications & Utilities | |
| 24. | Depreciation & Amortization | |
| 25. | Revenue Equipment | |
| 26. | Other | |
| | Purchased Transportation | |
| 27. | With Driver | |
| 28. | Without Driver | |
| 29. | Other Purchased Transportation | |
| 30. | Building & Office Equipment Rents | |
| 31. | Gain or Loss on Disposition of Operating Assets | |
| 32. | Miscellaneous Expenses | |
| 33. | TOTAL EXPENSES | |
| 34. | NET INCOME OR LOSS | |

Runnin' Bear, Inc.
Profit & Loss
 January through December 2016

4991-3
 2016

| | Jan - Dec 16 | |
|--|--------------|---------|
| Ordinary Income/Expense | | |
| Income | | |
| Tip Income | 1,104.30 | |
| 47910 · Labor Income | 2,685.00 | |
| 47920 · Freight/Trucking Income | 685.00 | |
| 47930 · Fuel Surcharge | 9,202.98 | |
| 47950 · Storage Income | 40,902.99 | |
| 47960 · Material Income | 326.00 | |
| 47970 · Finance Income | 599.86 | |
| 47992 · Trucking Income | 465,236.82 | |
| 57972 · Moving Income | 103,750.25 | X SPLIT |
| Total Income | 624,493.20 | |
| Cost of Goods Sold | | |
| 50000 · Direct Costs of Revenue | | |
| Dump Fees | 141.89 | |
| Total 50000 · Direct Costs of Revenue | 141.89 | |
| Total COGS | 141.89 | |
| Gross Profit | 624,351.31 | |
| Expense | | |
| 60000 · Advertising and Promotion | 3,091.83 | |
| 60200 · Automobile Expense | | |
| 60210 · Fuel | 119,051.63 | |
| 60220 · Maintenance & Repairs | 57,318.55 | |
| 60225 · License & Registration Fees | 6,654.13 | |
| Total 60200 · Automobile Expense | 183,024.31 | |
| 60295 · Bad Debt | 2,965.92 | |
| 60400 · Bank Service Charges | 13,198.35 | |
| 61000 · Business Licenses and Permits | 35.00 | |
| 62200 · Damaged Products | 135.00 | |
| 62500 · Dues and Subscriptions | 1,987.20 | |
| 62510 · Equipment Rent | 392.53 | |
| 62530 · Freight Expense | 1,396.54 | |
| 62550 · Gift & Promotional | 211.34 | |
| 63300 · Insurance Expense | | |
| 63310 · Auto Insurance | 49,381.12 | |
| 63300 · Insurance Expense - Other | 2,835.89 | |
| Total 63300 · Insurance Expense | 52,217.01 | |
| 63400 · Interest Expense | | |
| Finance Charges | 4,969.71 | |
| 63400 · Interest Expense - Other | 39,459.18 | |
| Total 63400 · Interest Expense | 44,428.89 | |
| 64300 · Meals and Entertainment | | |
| 64310 · DOT Meals (Over the Road) | 57.44 | |
| 64300 · Meals and Entertainment - Other | 708.58 | |
| Total 64300 · Meals and Entertainment | 766.02 | |
| 64500 · Merchant Discount Fees | 2,360.51 | |
| 64850 · OREGON DOT | 4,921.40 | |
| 64900 · Office Supplies | 285.86 | |
| 66000 · Payroll Expenses | | |
| Payroll Tax Expense | | |
| Federal Unemployment | 376.39 | |
| FICA | 11,678.58 | |
| Medicare | 2,731.27 | |
| MT State Unemployment | 2,526.57 | |

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Accrual Basis

Runnin' Bear, Inc.
Profit & Loss
January through December 2016

4991-3
2016

| | Jan - Dec 16 |
|--|--------------|
| Total Payroll Tax Expense | 17,312.81 |
| Salaries & Wages | |
| Gross Wages | 188,364.05 |
| Total Salaries & Wages | 188,364.05 |
| 63360 · Worker's Compensation | 9,403.92 |
| 66000 · Payroll Expenses - Other | 66.50 |
| Total 66000 · Payroll Expenses | 215,147.28 |
| 66300 · Penalties, Tickets & Fines | 4,328.20 |
| 66500 · Postage and Delivery | 318.50 |
| 66600 · Printing & Photocopy Costs | 1,050.92 |
| 66700 · Professional Fees | 7,732.00 |
| 67100 · Rent Expense | 24,000.00 |
| 67200 · Repairs and Maintenance | 668.96 |
| 67600 · Small Tools & Equipment (<\$300) | 270.00 |
| 67800 · Software Renewals & Updates | 1,346.17 |
| 68100 · Telephone Expense | 10,030.57 |
| 68400 · Travel Expense | 1,558.39 |
| 68480 · Trucking Permits and Fees | 4,140.72 |
| 68490 · Trucking Supplies | 2,095.52 |
| 68600 · Utilities | 5,472.51 |
| 68650 · WEIGHING TRUCK | 96.50 |
| 68700 · Warehouse Expense | 367.63 |
| 68725 · Work Protective Clothing/Boots | 164.14 |
| Total Expense | 590,205.72 |
| Net Ordinary Income | 34,145.59 |
| Other Income/Expense | |
| Other Income | |
| 70100 · Gain on Sale of Assets | 81,758.72 |
| Total Other Income | 81,758.72 |
| Other Expense | |
| 68500 · Consumer Counsel Taxes | 32.94 |
| Total Other Expense | 32.94 |
| Net Other Income | 81,725.78 |
| Net Income | 115,871.37 |

| | | | |
|----------------------------|---|----------------------------------|--|
| PSC # | 4991-3 | | |
| Year | 2016 | | |
| SCHEDULE 2 | | | |
| BALANCE SHEET | | | |
| (ASSETS) | | | |
| CURRENT ASSETS | | | |
| 1. | Cash & Working Funds | | |
| 2. | Special Deposits | | |
| 3. | Temporary Cash Investments | | |
| 4. | Notes Receivable | | |
| 5. | Accounts Receivable | | |
| 6. | Prepayments | | |
| 7. | Materials & Supplies | | |
| 8. | Other Current Assets | | |
| 9. | | TOTAL CURRENT ASSETS | |
| TANGIBLE PROPERTY | | | |
| 10. | Carrier Operating Property | | |
| 11. | Less: Reserve for Depreciation | | |
| 12. | Carrier Operating Property Leased to Others | | |
| 13. | Less: Reserve for Depreciation | | |
| 14. | Non-Carrier Operating Property | | |
| 15. | Less: Reserve for Depreciation | | |
| 16. | | TOTAL TANGIBLE PROPERTY | |
| INTANGIBLE PROPERTY | | | |
| 17. | Organization, Franchises & Permits | | |
| 18. | Less: Reserve for Amortization | | |
| 19. | Other Intangible Property | | |
| 20. | Less: Reserve for Amortization | | |
| 21. | | TOTAL INTANGIBLE PROPERTY | |
| 22. | Total Investment Securities and Advances | | |
| 23. | Total Special Funds | | |
| 24. | Total Deferred Debits | | |
| 25. | | TOTAL ASSETS | |

| | | | |
|---|---|--|--|
| PSC # | 4991-3 | | |
| Year | 2016 | | |
| SCHEDULE 2 | | | |
| BALANCE SHEET | | | |
| (LIABILITIES) | | | |
| CURRENT LIABILITIES | | | |
| 26 | Notes Payable & Matured Long Term Obligations | | |
| 27 | Accounts Payable | | |
| 28 | Wages Payable | | |
| 29 | C.O.D.'s Unremitted | | |
| 30 | Taxes Accrued | | |
| 31 | Interest Accrued | | |
| 32 | Matured Interest | | |
| 33 | Other Current Liabilities | | |
| 34 | TOTAL CURRENT LIABILITIES | | |
| LONG TERM DEBT DUE WITHIN ONE YEAR | | | |
| 35 | Equipment Obligations and other Debt | | |
| LONG TERM DEBT DUE AFTER ONE YEAR | | | |
| 36 | Advances Payable | | |
| 37 | Equipment Obligations | | |
| 38 | Less reacquired and nominally issued | | |
| 39 | Other Long Term Obligations | | |
| 40 | Less reacquired and nominally issued | | |
| 41 | TOTAL LONG TERM DEBT | | |
| 42 | Total Deferred Credits | | |
| 43 | Total Reserves | | |
| SHAREHOLDERS' (OR PROPRIETORS') EQUITY | | | |
| 44. | Total Capital Stock | | |
| 45 | Total Proprietors' Capital | | |
| 46 | Total Retained Earnings | | |
| 47 | TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY | | |
| 48 | TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS') EQUITY | | |
| DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS | | | |

Runnin' Bear, Inc.
Balance Sheet
 As of December 31, 2016

2016
 4991-3

| | Dec 31, 16 |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 10000 · Glacier Bank | -8,245.40 |
| 10001 · Personal Blue Account | 419.15 |
| Total Checking/Savings | -7,826.25 |
| Accounts Receivable | |
| 11000 · Accounts Receivable | 68,352.57 |
| Total Accounts Receivable | 68,352.57 |
| Other Current Assets | |
| 12000 · Undeposited Funds | 485.15 |
| 14000 · Employee Advance | |
| 14001 · Employee Advance - Treven S | 7,621.05 |
| 14000 · Employee Advance - Other | 95.75 |
| Total 14000 · Employee Advance | 7,716.80 |
| Total Other Current Assets | 8,201.95 |
| Total Current Assets | 68,728.27 |
| Fixed Assets | |
| Fixed Assets at Cost | |
| 14900 · Auto and Truck | 196,934.00 |
| 15000 · Furniture and Office Equipment | 719.00 |
| 15500 · Heavy Equipment - Trucking | 903,462.00 |
| 15900 · Leasehold Improvements | 20,199.00 |
| Total Fixed Assets at Cost | 1,121,314.00 |
| 17000 · Accumulated Depreciation | -609,549.00 |
| Total Fixed Assets | 511,765.00 |
| Other Assets | |
| 18000 · Intangible Assets | |
| 18100 · Intangible Assets at Cost | 24,100.00 |
| 18900 · Accumulated Amortization | -17,039.00 |
| Total 18000 · Intangible Assets | 7,061.00 |
| 19000 · Shareholder Loan Receivable | |
| 19100 · Property Taxes (S/H Properties) | 8,575.66 |
| 19000 · Shareholder Loan Receivable - Other | 17,491.11 |
| Total 19000 · Shareholder Loan Receivable | 26,066.77 |
| Total Other Assets | 33,127.77 |
| TOTAL ASSETS | 613,621.04 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 20000 · Accounts Payable | 181.27 |
| Total Accounts Payable | 181.27 |
| Credit Cards | |
| 24497 · Cabella's Club #1044 | 4,292.38 |
| 24499 · Capital One #9247 / #6487 | 46.00 |
| 24500 · Capital One #6841 / #4708 | 3,134.38 |
| 24501 · Capital One #7896 | 2,657.59 |
| 24502 · Bank of America #3462 | 3,280.23 |
| 24503 · WaMu/Chase #4165 / #0720 | 5,001.19 |

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Accrual Basis

Runnin' Bear, Inc.
Balance Sheet
As of December 31, 2016

2016
4991-3

| | Dec 31, 16 |
|--|-------------------|
| 24504 · Juniper #9958 / #1632 | 909.19 |
| 24505 · CITI #3739 | 4,821.37 |
| Total Credit Cards | 24,142.33 |
| Other Current Liabilities | |
| 24000 · Payroll Liabilities | |
| 941 Liabilities (FIT & FICA) | 688.20 |
| Federal Unemployment | 42.00 |
| MT State Unemployment | 398.11 |
| MT State Withholding | 896.00 |
| Total 24000 · Payroll Liabilities | 2,024.31 |
| Total Other Current Liabilities | 2,024.31 |
| Total Current Liabilities | 26,347.91 |
| Long Term Liabilities | |
| 20755 · NP Glacier Bank #0561 | 40,000.00 |
| 20756 · NP Glacier Bank #0311 | 20,100.00 |
| 20757 · NP Glacier Bank #0182-15' Taxes | 30,225.93 |
| 20759 · NP Glacier Bank #1419 - TK11 | 26,609.45 |
| 20761 · NP Glacier Bank #1342 -Kawasaki | 7,024.76 |
| 20763 · NP Glacier Bank #0436 | 22,980.62 |
| 27072 · L/P - UL '15 MAC Trlr. \$8,000 | 41,367.92 |
| 27076 · L/P - UL '12 Mac Trlr. \$10,000 | 1,277.31 |
| 27078 · L/P - UL '13 53' Util \$3,240 | 2,841.87 |
| 27079 · L/P - UL '10 Palm Harbor \$4,700 | 11,206.21 |
| 27081 · NP Ford MC #2517 -'12 Ford F150 | 6,284.50 |
| 27082 · NP Ally #9573 '13 Jeep Wrangler | 13,704.40 |
| 27086 · L/P - UL 06' Great Dane Tr. \$2, | 11,331.52 |
| 27087 · N/P - WF '16 Kenworth \$17,000 | 124,458.22 |
| 27088 · L/P - UL 15' Kenworth \$16,175 | 89,144.16 |
| 27089 · N/P FORD MC#2517 - 16' FORD EXP | 53,940.00 |
| Total Long Term Liabilities | 502,496.87 |
| Total Liabilities | 528,844.78 |
| Equity | |
| 30100 · Common Stock | 623.00 |
| 33000 · Beginning AAA | -31,718.11 |
| Net Income | 115,871.37 |
| Total Equity | 84,776.26 |
| TOTAL LIABILITIES & EQUITY | 613,621.04 |

| | |
|-------|--------|
| PSC # | 4991-3 |
| Year | 2016 |

SCHEDULE 3

INTRASTATE OPERATING REVENUE

Complete the following Schedule reflecting intrastate operating revenue.

INTRASTATE REVENUE

| | |
|--------------------------|--------------|
| Household Goods | \$ 76,635.72 |
| Passengers | |
| Class C | |
| Class D (Garbage) | |

Class D carriers NOT HAVING \$5,000 gross revenue from Class D transportation go to Schedule 4

Class D carriers not generating \$5,000 gross revenue From Class D transportation or serving twenty (20) customers each month, go to Schedule 5.

**TOTAL
INTRASTATE
REVENUE**

Note: Total Intrastate Revenue must equal the intrastate revenue amount shown on Line 1, Schedule 1, Income Statement.