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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

1765/1D

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 OFFICIAL ADDRESS (SHOW AS ON FILE IN COMMISSION RECORDS)

503 Centennial Ave, Butte, MT. 59701

Carrier e-mail address

imcgree@mcgreetrucking.com

Person Completing Report

Name

Jim McGree

Phone Number

406-723-3728

E-mail Address

imcgree@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	2016	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$1,380,113
	TOTAL INTRASTATE REVENUE	\$1,380,113
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$1,380,113
	Interstate Revenue	
	Non-Regulated Revenue	\$192,949
	TOTAL REVENUE	\$1,573,062
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	1,645,947
	NET INCOME OR (LOSS)	(72,885)

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2016	
	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	488,774
	<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	259,411
	<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	305,556
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	40,925
	TOTAL ASSETS	1,094,666

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2016	
	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	55,089
	<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	677,262
	<u>Other</u>	
	Total Deferred Credits	
	Total Reserves	
	TOTAL OTHER	
	<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>	
	Capital Stock	3,104
	Proprietors' Capital	
	Retained Earnings	359,211
	TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY	362,315
	TOTAL LIABILITIES & SHAREHOLDERS'	
	<u>(OR PROPRIETORS') EQUITY</u>	
		1,094,666
	TOTAL ASSETS	
		1,094,666
	DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.	

Name	The McGree Corporation
PSC#	1765/1D
YEAR	2016


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.

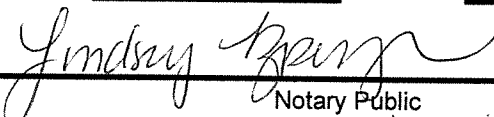


 (Signature of owner/officer/authorized representative)
Vice President

 (Title)

SUBSCRIBED AND SWORN to before me this 29th day of March 20 17

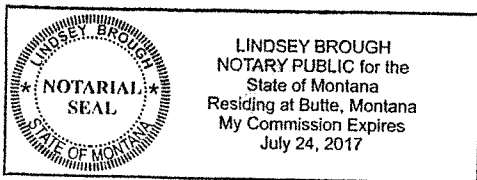
(SEAL)



 Notary Public
 In and for the State of Montana

 Residing at Butte, MT

 My Commission Expires July 24, 2017



The McGree Corporation
Balance Sheet
1765/1D
As of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
1013 · First Citizens Savings #1	37,169.19
1015 · First Citizens Checking	180,447.07
1016 · Granite Mountain Savings	46,708.28
Total Checking/Savings	264,324.54
Accounts Receivable	
1201 · Accounts Receivable	124,423.32
Total Accounts Receivable	124,423.32
Other Current Assets	
1044 · Accounts Receivable - Jim	15,427.81
1045 · Accounts Receivable - Sarah McG	2,954.58
1060 · A R Tucker Transportation	76,608.40
1499 · Undeposited Funds	5,035.11
Total Other Current Assets	100,025.90
Total Current Assets	488,773.75
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	1,263,231.51
1570 · Machinery & Equipment	15,797.97
1572 · Garbage Containers	123,856.00
1590 · Furniture & Fixtures	2,818.00
1620 · Accumulated Depreciation	-1,185,659.72
Total Fixed Assets	259,410.55
Other Assets	
1028 · Morgan Stanley Smith Barney	40,925.43
1400 · PSC Permit	480,000.00
1405 · Goodwill - Martz	225,612.11
1410 · Covenant Not to Compete	4,000.00
1420 · Accumulated Amortization	-406,055.84
1640 · Goodwill	2,000.00
Total Other Assets	346,481.70
TOTAL ASSETS	1,094,666.00

The McGree Corporation
Balance Sheet
1765/1D
As of December 31, 2016

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable 53,106.03

Total Accounts Payable 53,106.03

Other Current Liabilities

2100 · FICA & FWT 1,584.10

2130 · State W/H 360.00

2140 · FUTA Payable 14.93

2150 · SUTA Payable 23.99

Total Other Current Liabilities 1,983.01

Total Current Liabilities 55,089.04

Long Term Liabilities

2542 · Note Payable Martz Disposal 153,496.69

2545 · Note Payable Granite Mtn Bank 523,765.79

Total Long Term Liabilities 677,262.48

Total Liabilities 732,351.52

Equity

2801 · Common Stock 3,103.53

2805 · Treasury Stock -268,831.20

2807 · Accumulated Adj Account 700,926.71

Net Income -72,884.55

Total Equity 362,314.49

TOTAL LIABILITIES & EQUITY 1,094,666.00

The McGree Corporation
Profit Loss
1765/1D
For the Year Ended December 31, 2016

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
8001 · Sales	839,297.96
8003 · Sale of Assets	39,200.00
8010 · County Income	540,815.42
8012 · Commercial Income	22,659.80
8014 · Postal Income	114,331.03
8020 · Rental Income	630.80
8041 · Other Income	8,114.04
8042 · Fuel Surcharge	91.20
Total Income	<u>1,565,140.25</u>
Gross Profit	1,565,140.25
Expense	
Containers	240,804.51
6560 · Payroll Expenses	333,471.73
8230 · Pension Trust	35,659.27
8280 · Payroll Taxes	24,421.90
8290 · Workers Compensation	21,851.36
8300 · Consulting Fees	41,368.85
8400 · Advertising	2,987.69
8410 · Promotion	9,680.52
8420 · Travel	372.26
8425 · Meals and Entertainment	8,161.29
8430 · Bad Debt Expense	1,680.19
8450 · Legal & Accounting	9,024.33
8455 · Computer Consulting	77.88
8470 · Rent	12,448.13
8475 · Equipment Lease	3,259.48
8530 · Maintenance	3,260.51
8540 · Repairs	11,489.87
8590 · Office Expense	5,026.04
8600 · Supplies	12,630.95
8610 · Freight	3,023.22
8620 · Postage	3,479.44
8630 · Landfill Expense	76,817.40
8640 · Recycling Expense	25,522.80
8650 · Telephone/Communications	3,566.44
8660 · Utilities	3,899.88
8740 · Truck Repairs	58,366.06
8741 · Gas & Oil	92,753.18
8742 · Tires	19,891.64
8750 · Depreciation	155,719.70

The McGree Corporation
Profit Loss
1765/1D
For the Year Ended December 31, 2016

8754 · Amortization	47,307.48
8780 · Insurance	44,375.06
8781 · Officer Life Insurance	8,757.00
8782 · Health Insurance	57,504.88
8790 · Dues and Subscriptions	939.60
8800 · Contributions	17,517.65
8805 · Miscellaneous	-1,109.14
8808 · Refunds	-138.22
8820 · Outside Service	194,426.72
8860 · Interest	43,369.20
8865 · Bank Charges	3,027.03
8890 · Other Taxes & Licenses	9,252.81
Total Expense	<u>1,645,946.59</u>
Net Ordinary Income	-80,806.34
Other Income/Expense	
Other Income	
9001 · Interest Income	5,838.94
9003 · Dividend Income	833.80
9005 · Gain (Loss) Sale of Assets	1,249.05
Total Other Income	<u>7,921.79</u>
Net Other Income	<u>7,921.79</u>
Net Income	<u><u>-72,884.55</u></u>