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Montana Public Service Commission

MONT. P.S. COMMISSION

Motor Carrier Annual Report

Carrier Name (EXACTLY AS SHOWN ON PSC AUTHORITY)	The McGree Corporation
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PSC Number	4448/2D	See General Instruction # 5
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See General Instruction # 1	
Reporting Year	2016
Reporting Period (if other than calendar year)	mm/yyyy to mm/yyyy format <input type="text"/> / <input type="text"/> to <input type="text"/> / <input type="text"/>

CARRIER OFFICIAL ADDRESS (SHOW AS ON FILE IN COMMISSION RECORDS)	503 Centennial Ave, Butte, MT. 59701
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Carrier e-mail address	jmcgree@mcgreetrucking.com
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Person Completing Report	
Name	Jim McGree
Phone Number	406-723-3728
E-mail Address	jmcgree@mcgreetrucking.com

	Check One
YES	<input checked="" type="checkbox"/>
NO	<input type="checkbox"/>
If NO See General instruction #3	WERE REGULATED INTRASTATE MOVEMENTS CONDUCTED DURING THE FILING PERIOD?

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

Name	The McGree Corporation	
PSC #	4448/2D	
Year	2016	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$310,526
	TOTAL INTRASTATE REVENUE	\$310,526
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$310,526
	Interstate Revenue	
	Non-Regulated Revenue	\$43,413
	TOTAL REVENUE	\$353,939
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	370,338
	NET INCOME OR (LOSS)	(16,399)

Name	The McGree Corporation	
PSC #	4448/2D	
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	109,974
	<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	58,367
	<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	68,750
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	9,208
	TOTAL ASSETS	246,299

Name	The McGree Corporation	
PSC #	4448/2D	
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	12,395
	<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	152,384
	<u>Other</u>	
	Total Deferred Credits	
	Total Reserves	
	TOTAL OTHER	
	<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>	
	Capital Stock	698
	Proprietors' Capital	
	Retained Earnings	80,822
	TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY	81,520
	TOTAL LIABILITIES & SHAREHOLDERS'	
	<u>(OR PROPRIETORS') EQUITY</u>	
		246,299
	TOTAL ASSETS	
		246,299
	DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.	

Name	The McGree Corporation
PSC#	4448/2D
YEAR	2016

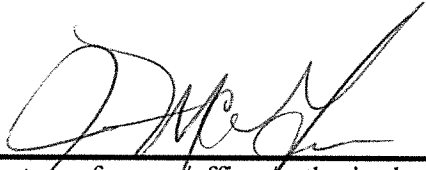
OATH

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.



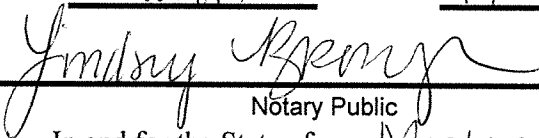
 (Signature of owner/officer/authorized representative)

 Vice President

 (Title)

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

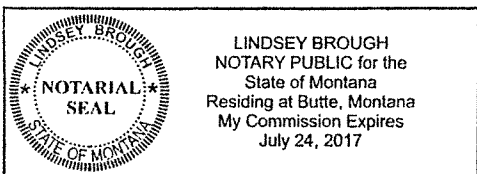
(SEAL)



 Notary Public
 In and for the State of Montana

Residing at Butte, MT

My Commission Expires July 24, 2017



The McGree Corporation
Balance Sheet
4448/2D
As of December 31, 2016

	<u>Dec 31, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
1013 · First Citizens Savings #1	8,363.07
1015 · First Citizens Checking	40,600.59
1016 · Granite Mountain Savings	10,509.36
Total Checking/Savings	59,473.02
Accounts Receivable	
1201 · Accounts Receivable	27,995.25
Total Accounts Receivable	27,995.25
Other Current Assets	
1044 · Accounts Receivable - Jim	3,471.26
1045 · Accounts Receivable - Sarah McG	664.78
1060 · A R Tucker Transportation	17,236.89
1499 · Undeposited Funds	1,132.90
Total Other Current Assets	22,505.83
Total Current Assets	109,974.09
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	284,227.09
1570 · Machinery & Equipment	3,554.54
1572 · Garbage Containers	27,867.60
1590 · Furniture & Fixtures	634.05
1620 · Accumulated Depreciation	-266,773.44
Total Fixed Assets	58,367.37
Other Assets	
1028 · Morgan Stanley Smith Barney	9,208.22
1400 · PSC Permit	108,000.00
1405 · Goodwill - Martz	50,762.73
1410 · Covenant Not to Compete	900.00
1420 · Accumulated Amortization	-91,362.56
1640 · Goodwill	450.00
Total Other Assets	77,958.38
TOTAL ASSETS	246,299.85

The McGree Corporation
Balance Sheet
4448/2D
As of December 31, 2016

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable	11,948.86
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Total Accounts Payable	11,948.86
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Other Current Liabilities

2100 · FICA & FWT	356.42
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2130 · State W/H	81.00
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2140 · FUTA Payable	3.36
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2150 · SUTA Payable	5.40
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Total Other Current Liabilities	446.18
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Total Current Liabilities	12,395.03
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Long Term Liabilities

2542 · Note Payable Martz Disposal	34,536.75
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2545 · Note Payable Granite Mtn Bank	117,847.30
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Total Long Term Liabilities	152,384.06
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Total Liabilities	164,779.09
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Equity

2801 · Common Stock	698.29
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2805 · Treasury Stock	-60,487.02
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2807 · Accumulated Adj Account	157,708.51
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Net Income	-16,399.02
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Total Equity	81,520.76
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TOTAL LIABILITIES & EQUITY	246,299.85
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The McGree Corporation
Profit Loss
4448/2D
For the Year Ended December 31, 2016

	<u>Jan - Dec 16</u>
Ordinary Income/Expense	
Income	
8001 · Sales	188,842.04
8003 · Sale of Assets	8,820.00
8010 · County Income	121,683.47
8012 · Commercial Income	5,098.46
8014 · Postal Income	25,724.48
8020 · Rental Income	141.93
8041 · Other Income	1,825.66
8042 · Fuel Surcharge	20.52
Total Income	<u>352,156.56</u>
Gross Profit	<u>352,156.56</u>
Expense	
Containers	54,181.01
6560 · Payroll Expenses	75,031.14
8230 · Pension Trust	8,023.34
8280 · Payroll Taxes	5,494.93
8290 · Workers Compensation	4,916.56
8300 · Consulting Fees	9,307.99
8400 · Advertising	672.23
8410 · Promotion	2,178.12
8420 · Travel	83.76
8425 · Meals and Entertainment	1,836.29
8430 · Bad Debt Expense	378.04
8450 · Legal & Accounting	2,030.47
8455 · Computer Consulting	17.52
8470 · Rent	2,800.83
8475 · Equipment Lease	733.38
8530 · Maintenance	733.62
8540 · Repairs	2,585.22
8590 · Office Expense	1,130.86
8600 · Supplies	2,841.96
8610 · Freight	680.22
8620 · Postage	782.87
8630 · Landfill Expense	17,283.92
8640 · Recycling Expense	5,742.63
8650 · Telephone/Communications	802.45
8660 · Utilities	877.47
8740 · Truck Repairs	13,132.36
8741 · Gas & Oil	20,869.46
8742 · Tires	4,475.62
8750 · Depreciation	35,036.93

The McGree Corporation
Profit Loss
4448/2D
For the Year Ended December 31, 2016

8754 · Amortization	10,644.18
8780 · Insurance	9,984.39
8781 · Officer Life Insurance	1,970.33
8782 · Health Insurance	12,938.60
8790 · Dues and Subscriptions	211.41
8800 · Contributions	3,941.47
8805 · Miscellaneous	-249.56
8808 · Refunds	-31.10
8820 · Outside Service	43,746.01
8860 · Interest	9,758.07
8865 · Bank Charges	681.08
8890 · Other Taxes & Licenses	2,081.88
Total Expense	<u>370,337.98</u>
Net Ordinary Income	-18,181.43
Other Income/Expense	
Other Income	
9001 · Interest Income	1,313.76
9003 · Dividend Income	187.61
9005 · Gain (Loss) Sale of Assets	281.04
Total Other Income	<u>1,782.40</u>
Net Other Income	<u>1,782.40</u>
Net Income	<u><u>-16,399.02</u></u>