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MONT. P.S. COMMISSION

Montana Public Service Commission

Motor Carrier Annual Report

Carrier Name (EXACTLY AS SHOWN ON PSC AUTHORITY)	Thomas P. McGree
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PSC Number	2530/2D	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

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"/>
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>	Thomas P. McGree	
<b>PSC #</b>	2530/2D	
<b>Year</b>	2016	
<b>INTRASTATE REVENUES</b>		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$931,577
	<b>TOTAL INTRASTATE REVENUE</b>	<b>\$931,577</b>
<b>INCOME STATEMENT</b>		
<b>Operating Revenue</b>		
	Intrastate Revenue	\$931,577
	Interstate Revenue	
	Non-Regulated Revenue	\$130,240
	<b>TOTAL REVENUE</b>	<b>\$1,061,817</b>
<b>Operating Expenses</b>	-Schedule Attached-	
<b>Salaries &amp; Wages</b>		
	Salaries—Officers & Supervisory Personnel	Schedule Attached
	Clerical & Administrative	
	Drivers & Helpers	
	Cargo Handlers	
	Vehicle Repair & Service	
	Other Labor	
<b>Fringes</b>		
	Payroll Taxes	
	Workman's Compensation	
	Pension & Welfare Expenses	
<b>Operating Supplies &amp; Expenses</b>		
	Fuel for Motor Vehicles	
	Vehicle Parts	
	Other Operating Supplies & Expenses	
<b>Operating Taxes &amp; Licenses</b>		
	Gas, Fuel and Oil Taxes	
	Real Estate & Personal Property Taxes	
	Vehicle License & Registration Fees	
	Other Taxes	
<b>Depreciation &amp; Amortization</b>		
	Revenue Equipment	
	Other	
<b>Purchased Transportation</b>		
	With Driver	
	Without Driver	
	Other Purchased Transportation	
<b>Office/General</b>		
	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)	
	<b>TOTAL EXPENSES</b>	1,111,014
	<b>NET INCOME OR (LOSS)</b>	(49,197)

Name	Thomas P. McGree	
PSC #	2530/2D	
Year	2016	
	<b>BALANCE SHEET</b>	
	<b>(ASSETS)</b>	
	-Schedule Attached-	
	<b><u>CURRENT ASSETS</u></b>	
	Cash & Working Funds	Schedule Attached
	Special Deposits	
	Temporary Cash Investments	
	Notes Receivable	
	Accounts Receivable	
	Prepayments	
	Materials & Supplies	
	Other Current Assets	
	<b>TOTAL CURRENT ASSETS</b>	329,922
	<b><u>TANGIBLE PROPERTY</u></b>	
	Carrier Operating Property	
	<b>Less: Reserve for Depreciation (enter positive numbers only)</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>	175,102
	<b><u>INTANGIBLE PROPERTY</u></b>	
	Organization, Franchises & Permits	
	<b>Less: Reserve for Amortization (enter positive numbers only)</b>	
	Other Intangible Property	
	<b>Less: Reserve for Amortization (enter positive numbers only)</b>	
	<b>TOTAL INTANGIBLE PROPERTY</b>	206,250
	<b>Other Accounts</b>	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	<b>Total Other</b>	27,625
	<b>TOTAL ASSETS</b>	738,899

Name	Thomas P. McGree	
PSC #	2530/2D	
Year	2016	
	<b>BALANCE SHEET</b>	
	<b>(LIABILITIES)</b>	
	-Schedule Attached-	
	<b>CURRENT LIABILITIES</b>	
	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	
	<b>TOTAL CURRENT LIABILITIES</b>	37,185
	<b>LONG TERM DEBT DUE WITHIN ONE YEAR</b>	
	Equipment Obligations and other Debt	
	<b>LONG TERM DEBT DUE AFTER ONE YEAR</b>	
	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)	
	<b>TOTAL LONG TERM DEBT</b>	457,152
	<b>Other</b>	
	Total Deferred Credits	
	Total Reserves	
	<b>TOTAL OTHER</b>	
	<b>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</b>	
	Capital Stock	2,095
	Proprietors' Capital	
	Retained Earnings	242,467
	<b>TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY</b>	244,562
	<b>TOTAL LIABILITIES &amp; SHAREHOLDERS'</b>	
	<b>(OR PROPRIETORS') EQUITY</b>	
		738,899
	<b>TOTAL ASSETS</b>	
		738,899
	DO TOTAL ASSETS <b>EQUAL</b> TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.	

Name	Thomas P. McGree
PSC#	2530/2D
YEAR	2016


# OATH

STATE OF Montana

SS.

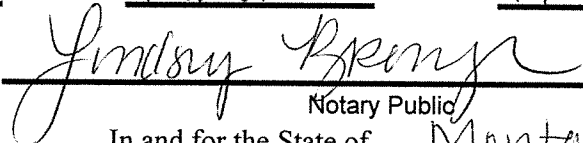
County of Silver Bow

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)

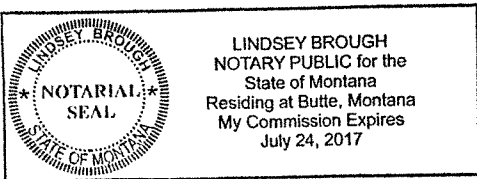
**SUBSCRIBED AND SWORN** to before me this 29<sup>th</sup> day of March 20 17

(SEAL)

  
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 Notary Public  
 In and for the State of Montana

Residing at Butte, MT

My Commission Expires July 24, 2017



Thomas P. McGree  
Balance Sheet  
2530/2D  
As of December 31, 2016

Dec 31, 16

**ASSETS**

**Current Assets**

**Checking/Savings**

1013 · First Citizens Savings #1	25,089.20
1015 · First Citizens Checking	121,801.77
1016 · Granite Mountain Savings	31,528.09

**Total Checking/Savings** 178,419.06

**Accounts Receivable**

1201 · Accounts Receivable	83,985.74
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**Total Accounts Receivable** 83,985.74

**Other Current Assets**

1044 · Accounts Receivable - Jim	10,413.77
1045 · Accounts Receivable - Sarah McG	1,994.34
1060 · A R Tucker Transportation	51,710.67
1499 · Undeposited Funds	3,398.70

**Total Other Current Assets** 67,517.48

**Total Current Assets** 329,922.28

**Fixed Assets**

1505 · Land	1,886.69
1506 · Land - Sampson	2,419.74
1509 · Building - Sampson	13,093.65
1510 · Building & Improvements	9,172.50
1550 · Automobiles & Trucks	852,681.27
1570 · Machinery & Equipment	10,663.63
1572 · Garbage Containers	83,602.80
1590 · Furniture & Fixtures	1,902.15
1620 · Accumulated Depreciation	-800,320.31

**Total Fixed Assets** 175,102.12

**Other Assets**

1028 · Morgan Stanley Smith Barney	27,624.66
1400 · PSC Permit	324,000.00
1405 · Goodwill - Martz	152,288.18
1410 · Covenant Not to Compete	2,700.00
1420 · Accumulated Amortization	-274,087.69
1640 · Goodwill	1,350.00

**Total Other Assets** 233,875.15

**TOTAL ASSETS** 738,899.55

Thomas P. McGree  
Balance Sheet  
2530/2D  
As of December 31, 2016

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

2000 · \*Accounts Payable 35,846.57

**Total Accounts Payable** 35,846.57

**Other Current Liabilities**

2100 · FICA & FWT 1,069.26

2130 · State W/H 243.00

2140 · FUTA Payable 10.08

2150 · SUTA Payable 16.19

**Total Other Current Liabilities** 1,338.53

**Total Current Liabilities** 37,185.10

**Long Term Liabilities**

2542 · Note Payable Martz Disposal 103,610.26

2545 · Note Payable Granite Mtn Bank 353,541.91

**Total Long Term Liabilities** 457,152.17

**Total Liabilities** 494,337.27

**Equity**

2801 · Common Stock 2,094.88

2805 · Treasury Stock -181,461.06

2807 · Accumulated Adj Account 473,125.53

**Net Income** -49,197.07

**Total Equity** 244,562.28

**TOTAL LIABILITIES & EQUITY** 738,899.55

Thomas P. McGree  
Profit Loss  
2530/2D  
For the Year Ended December 31, 2016

	<u>Jan - Dec 16</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
8001 · Sales	566,526.12
8003 · Sale of Assets	26,460.00
8010 · County Income	365,050.41
8012 · Commercial Income	15,295.37
8014 · Postal Income	77,173.44
8020 · Rental Income	425.79
8041 · Other Income	5,476.98
8042 · Fuel Surcharge	61.56
<b>Total Income</b>	<u>1,056,469.67</u>
<b>Gross Profit</b>	1,056,469.67
<b>Expense</b>	
Containers	162,543.04
6560 · Payroll Expenses	225,093.42
8230 · Pension Trust	24,070.01
8280 · Payroll Taxes	16,484.78
8290 · Workers Compensation	14,749.67
8300 · Consulting Fees	27,923.97
8400 · Advertising	2,016.69
8410 · Promotion	6,534.35
8420 · Travel	251.28
8425 · Meals and Entertainment	5,508.87
8430 · Bad Debt Expense	1,134.13
8450 · Legal & Accounting	6,091.42
8455 · Computer Consulting	52.57
8470 · Rent	8,402.49
8475 · Equipment Lease	2,200.15
8530 · Maintenance	2,200.85
8540 · Repairs	7,755.66
8590 · Office Expense	3,392.58
8600 · Supplies	8,525.89
8610 · Freight	2,040.67
8620 · Postage	2,348.62
8630 · Landfill Expense	51,851.75
8640 · Recycling Expense	17,227.89
8650 · Telephone/Communications	2,407.35
8660 · Utilities	2,632.42
8740 · Truck Repairs	39,397.09
8741 · Gas & Oil	62,608.39
8742 · Tires	13,426.86
8750 · Depreciation	105,110.80
8754 · Amortization	31,932.55



Thomas P. McGree  
Profit Loss  
2530/2D  
For the Year Ended December 31, 2016

8780 · Insurance	29,953.17
8781 · Officer Life Insurance	5,910.98
8782 · Health Insurance	38,815.80
8790 · Dues and Subscriptions	634.23
8800 · Contributions	11,824.41
8805 · Miscellaneous	-748.67
8808 · Refunds	-93.30
8820 · Outside Service	131,238.04
8860 · Interest	29,274.21
8865 · Bank Charges	2,043.25
8890 · Other Taxes & Licenses	6,245.65
<b>Total Expense</b>	<b><u>1,111,013.95</u></b>
<b>Net Ordinary Income</b>	<b>-54,544.28</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
9001 · Interest Income	3,941.28
9003 · Dividend Income	562.82
9005 · Gain (Loss) Sale of Assets	843.11
<b>Total Other Income</b>	<b><u>5,347.21</u></b>
<b>Net Other Income</b>	<b><u>5,347.21</u></b>
<b>Net Income</b>	<b><u><u>-49,197.07</u></u></b>