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MONT. P.S. COMMISSION

Montana Public Service Commission

Motor Carrier Annual Report

Carrier Name
(EXACTLY AS
SHOWN ON
PSC
AUTHORITY)

Karst Stage

PSC Number

3596 See General Instruction # 5

See General Instruction # 1

Reporting Year 2017

Reporting Period (if other than calendar year) / to / mm/yyyy to mm/yyyy format

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

511 N. Wallace
Bozeman, MT 59715

Carrier e-mail
address

dmartin@karststage.com

Person Completing Report

Name
Phone Number
E-mail Address

Daniel Martin
406-556-3500
dmartin@karststage.com

Check One

YES Y
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 Karst Stage
PSC # 3596
Year 2017

Jan - Dec 17

Ordinary Income/Expense

Income

Interstate Charter Revenue 3,661,198.89
Intrastate Airport Revenue 598,260.43
Other Revenue 1,785,216.35

Total Income 6,044,675.67

Gross Profit 6,044,675.67

Expense

6210 · Salaries-Supervision 126,039.92
6220 · Salaries-Clerical 183,764.81
6225 · Salaries - Sales / Marketing 24,877.70
6230 · Salaries-Coach Drivers 1,417,037.51
6240 · Salaries-S/B Route Drivers 10,171.38
6241 · Salaries-Driver Training 40,295.39
6245 · Salaries-Coach Mechanics 108,101.62
6255 · Misc Labor - Wash Bay 44,354.80
6260 · Payroll Tax Expense 202,658.10
6265 · Employee Workman's Comp Expense 99,224.15
6270 · Employee Benefits 32,968.62
6271 · Employer IRA Contribution 9,611.08
6275 · Bonus Expense 254,388.30
6600 · Office Supplies 25,213.62
6610 · Office Computer Maint. 11,907.72
6620 · Wash Bay Shop Supplies 19,683.93
6621 · Mechanic Shop Supplies 12,072.10
6630 · Postage 2,105.01
6640 · Membership Dues 32,511.39
6650 · Advertising 19,302.93
6660 · Contributions 3,760.02
6670 · Bank Charges 48,563.73
6690 · Meals / Driver's Per-Diems 59,649.28
6691 · Meals & Travel Expense 39,406.70
6692 · O/S Driver Lodging 16,975.42
6695 · Sublet Service 21,517.54
6700 · Drug Tests & Physicals 10,936.05
6710 · Audit Expense 48,696.93
6720 · Legal Expense 2,160.00
6730 · Safety & Training 11,684.16
6740 · Telephone 27,328.02
6800 · Rent 177,282.96
6810 · Misc. Equipment Rental 3,108.97
6820 · Maint Real Estate 7,368.83
6862 · NPS Fees 1,101.75
6867 · Airport Fees 162.00
6870 · Utilities 29,696.56
6880 · Insurance 109,653.79
6885 · Taxes-fuel & mileage 121.81
6887 · Taxes-License fees 33,276.19
6888 · Taxes-Real Estate 28,903.69
6890 · Taxes-Consumer Counsel Fee 681.24

6895 · Taxes-Business license	264.00
6900 · Maint-School Bus	6,412.90
6905 · Maint-MSU Transit	599.00
6910 · Maint-Charter Coach	618,936.96
6915 · Maint-Company Vehicles	2,671.03
6920 · Deprec Exp-School Bus	2,594.84
6930 · Deprec Exp-Charter Coach	330,496.32
6940 · Deprec Exp-Land & Bldg	9,065.53
6950 · Gasoline	57,998.36
6960 · Diesel	242,086.87
6961 · Fuel - Skyline reduction	-17,679.69
6980 · Tires	19,695.81
6990 · Income Tax	50.00
Total Expense	<u>4,631,517.65</u>
Net Ordinary Income	1,413,158.02
Other Income/Expense	
Other Income	
7020 · Other Income - Gratuities Paid	419.00
7040 · Other Income-Interest	801.53
7045 · Other Income-Intercompany	414,620.00
7050 · Other Income - Transit	49,170.00
7080 · Sale of Equipment	-47.91
Total Other Income	<u>464,962.62</u>
Other Expense	
8010 · Interest Expense	144,889.76
8020 · Bad Debt Expense	86,138.20
8030 · Customer Expense	5,071.94
8045 · Other Expense-Intercompany Airp	414,620.00
8050 · Other Expense - Transit	49,170.00
8075 · Suspense	0.00
Total Other Expense	<u>699,889.90</u>
Net Other Income	<u>-234,927.28</u>
Net Income	<u><u>1,178,230.74</u></u>

Name Karst Stage
PSC # 3596
Year 2017

Dec 31, 17

ASSETS

Current Assets

Checking/Savings

1040 · Business Ck'ing 1st Interstate -26,493.50
1070 · Stockman Bank - Checking 51.86
1080 · Stockman Bank - Money Market 25,854.26

Total Checking/Savings -587.38

Accounts Receivable

1121 · A/R - Charter 949,554.33
1122 · A/R - Airport 46,745.25

Total Accounts Receivable 996,299.58

Other Current Assets

1140 · Accounts Receivable Other (JP) 85.92
1150 · Accounts Receivable - Washout 6,217.39
1151 · Accounts Receivable Other (DM) 86,463.21
1152 · Martin Land Loan 973,433.31
1180 · Allowance For Doubtful Accounts -99,629.95
1200 · Prepaid Taxes 9,489.31
1220 · Prepaid Insurance 10,252.27
1260 · Prepaid Other 1,042.73

Total Other Current Assets 987,354.19

Total Current Assets 1,983,066.39

Fixed Assets

1300 · Bus Inventory 10,786,300.57
1320 · Accumulated Depreciation -5,766,056.18
1340 · School Bus Inventory 288,813.63
1360 · Accum. Deprec.-School Bus Inven -238,297.67
1380 · Machinery & Shop Equipment 46,645.50
1400 · Accum Deprec Machine & Shop -13,858.30
1420 · Shop Equipment Other 55,566.38
1440 · Accum Deprec Shop Equip Other -39,345.03
1460 · Furniture & Fixtures 62,636.86
1480 · Accum Deprec Furn & Fixtures -49,100.60
1500 · Company Vehicles 155,605.20
1520 · Accum Deprec Company Vehicles -31,942.93
1530 · Leasehold Improvements 11,748.01
1550 · Accum Depreciation - LH Improv -1,055.84

Total Fixed Assets 5,267,659.60

Other Assets

1280 · Parts Inventory 150,000.00
1295 · Goodwill 563,299.00
1296 · Loan Fee 348.00
1297 · IMG Stock Purchase 1,500.00

Total Other Assets 715,147.00

TOTAL ASSETS 7,965,872.99

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable 156,855.26

Total Accounts Payable	156,855.26
Credit Cards	
2015 · Chase Ink CC	
Total 2015 · Chase Ink CC	<u>28,962.39</u>
Total Credit Cards	28,962.39
Other Current Liabilities	
2020 · Customer Deposits & Refunds	14,897.36
2040 · PrePaid Clearinghouse	284,507.37
2055 · Deposit Paid - Billings Bld.	-2,000.00
2060 · Line of Credit	-5,151.66
2067 · LOC - 1st Interstate (1488)	4,600.00
2110 · Accrued Ins-Work Compensation	18,307.73
2120 · Insurance-Accrued	-44,538.80
2125 · Accrued Interest - Lawsuit	95,555.56
2130 · Airport Rental	0.08
2140 · Accrued Legal & Audit	2,544.65
2150 · Accrued Other	-4,185.21
2161 · Payroll Employee Advance	-399.29
Total Other Current Liabilities	<u>364,137.79</u>
Total Current Liabilities	549,955.44
Long Term Liabilities	
2180 · Notes Payable - Audi	27,907.81
2185 · N/P - Audi- 2017	57,941.20
2240 · Notes Payable - 1st Interstate	528,598.66
2280 · Notes Payable-Officers	603,008.10
2281 · N/P - Jerry Stock Loan	36,795.58
2322 · N/P Stockman - 430 MCI	441,010.96
2385 · N/P - Volvo finance #424	359,714.54
2386 · N/P - Volvo Finance #423	384,184.41
2387 · N/P - Stockman Bank #432	474,560.59
2388 · N/P - Webster Finance #201	182,003.45
2389 · N/P - 2018 MCI #434	527,601.00
2390 · N/P - Ford Van #4	36,603.00
2391 · N/P - Ford Van #6	36,603.00
2800 · Deferred Taxes	159,700.00
Total Long Term Liabilities	<u>3,856,232.30</u>
Total Liabilities	4,406,187.74
Equity	
2900 · Retained Earnings	2,434,592.64
2910 · Capital Stock	-53,138.13
Net Income	<u>1,178,230.74</u>
Total Equity	<u>3,559,685.25</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,965,872.99</u></u>

Name	Karst Stage
PSC#	3596
YEAR	2017

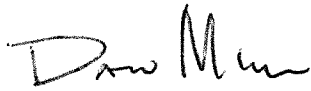
OATH

STATE OF MONTANA

SS.

County of CARLETON

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)

PRESIDENT

 (Title)

SUBSCRIBED AND SWORN to before me this 9th day of APRIL 20 18

(SEAL)



 Notary Public
 In and for the State of _____

Residing at _____

My Commission Expires _____

