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MONT. P.S. COMMISSION

Montana Public Service Commission

Motor Carrier Annual Report

Carrier Name
(EXACTLY AS
SHOWN ON
PSC
AUTHORITY)

McGree Trucking, Inc.

PSC Number

9324/1D See General Instruction # 5

See General Instruction # 1
Reporting Year 2017
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

jmcgree@mcgreetrucking.com

Person Completing Report

Name Jim McGree
Phone Number 406-723-3728
E-mail Address jmcgree@mcgreetrucking.com

Check One
YES
NO
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	McGree Trucking, Inc.	
PSC #	9324/1D	
Year	2017	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$801,539
	TOTAL INTRASTATE REVENUE	\$801,539
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$801,539
	Interstate Revenue	
	Non-Regulated Revenue	\$128,844
	TOTAL REVENUE	\$930,383
Operating Expenses		
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	877,548
	NET INCOME OR (LOSS)	52,835

Name	McGree Trucking, Inc.	
PSC #	9324/1D	
Year	2017	
	BALANCE SHEET (ASSETS)	
	<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	297,612
	<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	96,871
	<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	154,949
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	26,032
	TOTAL ASSETS	575,464

Name	McGree Trucking, Inc.	
PSC #	9324/1D	
Year	2017	
BALANCE SHEET		
(LIABILITIES)		
<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		34,327
<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		305,473
<u>Other</u>		
Total Deferred Credits		
Total Reserves		
TOTAL OTHER		
<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>		
Capital Stock		1,862
Proprietors' Capital		
Retained Earnings		233,802
TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY		235,664
TOTAL LIABILITIES & SHAREHOLDERS'		
<u>(OR PROPRIETORS') EQUITY</u>		
		575,464
TOTAL ASSETS		
		575,464
DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.		

Name	McGree Trucking, Inc.
PSC#	9324/1D
YEAR	2017

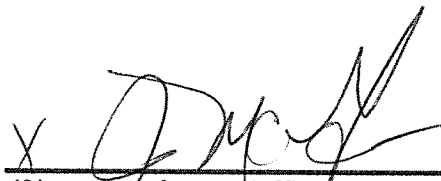
OATH

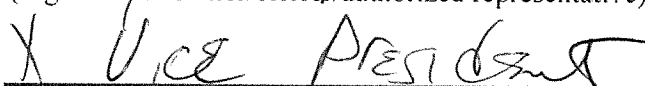
STATE OF Montana

SS.

County of Silver Bow

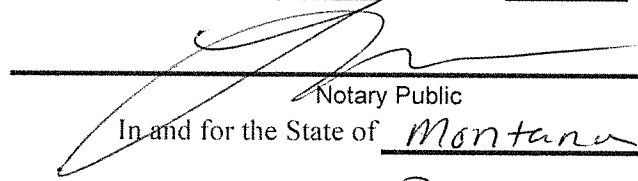
I, the undersigned representative of the motor carrier, above named, on my oath say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said motor carrier; that I have carefully examined the same and declare the same to be a complete and correct 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)


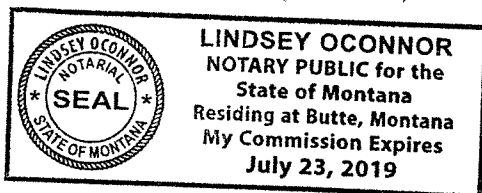
 (Title)

SUBSCRIBED AND SWORN to before me this 29 day of March 2018



 Notary Public
 In and for the State of Montana
 Residing at Butte, Montana
 My Commission Expires July 23, 2019

(SEAL)



McGree Trucking, Inc.
Balance Sheet
9324/1D
As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1013 · First Citizens Savings #1	70,416.79
1015 · First Citizens Checking	75,486.36
1016 · Granite Mountain Savings	9,519.19
Total Checking/Savings	155,422.34
Accounts Receivable	
1201 · Accounts Receivable	77,845.12
Total Accounts Receivable	77,845.12
Other Current Assets	
1044 · Accounts Receivable - Jim	8,776.68
1047 · Accounts Receivable Matt	14,400.00
1060 · A R Tucker Transportation	37,247.48
1064 · A/R Surber	563.44
1499 · Undeposited Funds	3,356.74
Total Other Current Assets	64,344.35
Total Current Assets	297,611.81
Fixed Assets	
1505 · Land	1,677.06
1506 · Land - Sampson	2,150.88
1509 · Building - Sampson	11,638.80
1510 · Building & Improvements	8,153.34
1550 · Automobiles & Trucks	787,128.41
1570 · Machinery & Equipment	9,478.78
1572 · Garbage Containers	77,693.28
1590 · Furniture & Fixtures	1,690.80
1620 · Accumulated Depreciation	-802,740.35
Total Fixed Assets	96,870.99
Other Assets	
1028 · Morgan Stanley Smith Barney	26,031.48
1400 · PSC Permit	288,000.00
1405 · Goodwill - Martz	135,367.27
1410 · Covenant Not to Compete	2,400.00
1420 · Accumulated Amortization	-272,017.99
1640 · Goodwill	1,200.00
Total Other Assets	180,980.76
TOTAL ASSETS	575,463.56

McGree Trucking, Inc.
 Balance Sheet
 9324/1D
 As of December 31, 2017

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable 32,936.13

Total Accounts Payable 32,936.13

Other Current Liabilities

2100 · FICA & FWT 952.25

2140 · FUTA Payable 18.74

2150 · SUTA Payable 104.68

2400 · SWT W/H 212.10

2410 · Union Dues Payable 103.20

Total Other Current Liabilities 1,390.96

Total Current Liabilities 34,327.09

Long Term Liabilities

2542 · Note Payable Martz Disposal 28,380.66

2545 · Note Payable Granite Mtn Bank 277,092.37

Total Long Term Liabilities 305,473.04

Total Liabilities 339,800.13

Equity

2801 · Common Stock 1,862.12

2805 · Treasury Stock -161,298.72

2807 · Accumulated Adj Account 342,265.30

Net Income 52,834.74

Total Equity 235,663.43

TOTAL LIABILITIES & EQUITY 575,463.56

McGree Trucking, Inc.
Profit & Loss
9324/1D
For the Year Ended December 31, 2017

	<u>Jan - Dec 17</u>
Ordinary Income/Expense	
Income	
8001 · Sales	477,049.35
8003 · Sale of Assets	2,817.70
8010 · County Income	324,489.25
8012 · Commercial Income	16,998.68
8014 · Postal Income	97,306.43
8020 · Rental Income	550.08
8041 · Other Income	6,581.09
8042 · Fuel Surcharge	11.52
Total Income	<u>925,804.10</u>
Gross Profit	<u>925,804.10</u>
Expense	
Containers	1,050.00
6560 · Payroll Expenses	207,625.35
8230 · Pension Trust	20,208.19
8280 · Payroll Taxes	15,958.59
8290 · Workers Compensation	10,019.61
8300 · Consulting Fees	26,525.31
8400 · Advertising	2,492.87
8410 · Promotion	3,056.99
8420 · Travel	518.87
8425 · Meals and Entertainment	9,781.14
8430 · Bad Debt Expense	305.76
8450 · Legal & Accounting	6,093.45
8455 · Computer Consulting	54.60
8460 · Data Processing	772.66
8470 · Rent	7,461.60
8475 · Equipment Lease	793.08
8530 · Maintenance	2,032.99
8540 · Repairs	5,475.84
8590 · Office Expense	2,763.09
8600 · Supplies	4,028.94
8610 · Freight	1,831.88
8620 · Postage	2,307.60
8630 · Landfill Expense	39,358.70
8640 · Recycling Expense	16,486.32
8650 · Telephone/Communications	1,855.83
8660 · Utilities	2,113.78
8740 · Truck Repairs	38,430.87
8741 · Gas & Oil	68,603.36

McGree Trucking, Inc.
Profit & Loss
9324/1D
For the Year Ended December 31, 2017

8742 · Tires	14,147.35
8750 · Depreciation	135,465.20
8754 · Amortization	28,384.49
8780 · Insurance	31,535.28
8781 · Officer Life Insurance	5,254.20
8782 · Health Insurance	32,836.04
8790 · Dues and Subscriptions	829.88
8800 · Contributions	7,810.58
8805 · Miscellaneous	-640.02
8820 · Outside Service	93,543.50
8860 · Interest	20,962.72
8865 · Bank Charges	2,247.67
8890 · Other Taxes & Licenses	7,163.97
Total Expense	<u>877,548.12</u>
Net Ordinary Income	48,255.98
Other Income/Expense	
Other Income	
9001 · Interest Income	3,112.02
9003 · Dividend Income	465.94
9005 · Gain (Loss) Sale of Assets	1,000.80
Total Other Income	<u>4,578.75</u>
Net Other Income	<u>4,578.75</u>
Net Income	<u><u>52,834.74</u></u>