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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

PSC Number

1765/1D 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
Phone Number
E-mail Address

Jim McGree
406-723-3728
jmcgree@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	2017	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$1,335,898
	TOTAL INTRASTATE REVENUE	\$1,335,898
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$1,335,898
	Interstate Revenue	
	Non-Regulated Revenue	\$214,740
	TOTAL REVENUE	\$1,550,638
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	1,462,580
	NET INCOME OR (LOSS)	88,058

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2017	
	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	496,020
	<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	161,452
	<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	258,248
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	959,107
	Total Other	43,386
	TOTAL ASSETS	959,106

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2017	
BALANCE SHEET		
(LIABILITIES)		
Schedule Attached		
CURRENT LIABILITIES		
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		57,212
LONG TERM DEBT DUE WITHIN ONE YEAR		
Equipment Obligations and other Debt		
LONG TERM DEBT DUE AFTER ONE YEAR		
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		509,122
Other		
Total Deferred Credits		
Total Reserves		
TOTAL OTHER		
SHAREHOLDERS' (OR PROPRIETORS') EQUITY		
Capital Stock		3,104
Proprietors' Capital		
Retained Earnings		389,668
TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY		392,772
TOTAL LIABILITIES & SHAREHOLDERS'		
(OR PROPRIETORS') EQUITY		
		959,106
TOTAL ASSETS		
		959,106
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	2017

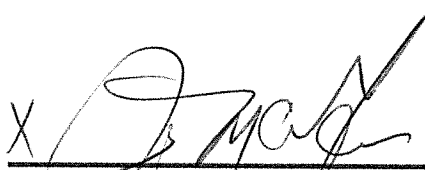
OATH

STATE OF Montana

SS.

County of Silver Bow

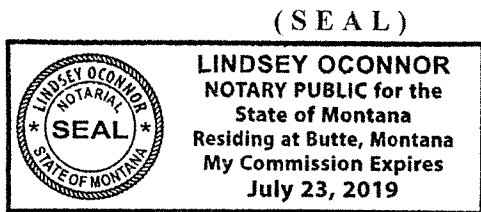
I, the undersigned representative of the motor carrier, above named, on my oath say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said motor carrier; that I have carefully examined the same and declare the same to be a complete and correct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

 (Title)

SUBSCRIBED AND SWORN to before me this
29 day of March 20 18





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

The McGree Corporation
 Balance Sheet
 1765/1D
 As of December 31, 2017

	Dec 31, 17
ASSETS	
Current Assets	
Checking/Savings	
1013 · First Citizens Savings #1	117,361.32
1015 · First Citizens Checking	125,810.60
1016 · Granite Mountain Savings	15,865.31
Total Checking/Savings	259,037.23
Accounts Receivable	
1201 · Accounts Receivable	129,741.87
Total Accounts Receivable	129,741.87
Other Current Assets	
1044 · Accounts Receivable - Jim	14,627.81
1047 · Accounts Receivable Matt	24,000.00
1060 · A R Tucker Transportation	62,079.14
1064 · A/R Surber	939.07
1499 · Undeposited Funds	5,594.57
Total Other Current Assets	107,240.58
Total Current Assets	496,019.68
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	1,311,880.68
1570 · Machinery & Equipment	15,797.97
1572 · Garbage Containers	129,488.80
1590 · Furniture & Fixtures	2,818.00
1620 · Accumulated Depreciation	-1,337,900.58
Total Fixed Assets	161,451.66
Other Assets	
1028 · Morgan Stanley Smith Barney	43,385.80
1400 · PSC Permit	480,000.00
1405 · Goodwill - Martz	225,612.11
1410 · Covenant Not to Compete	4,000.00
1420 · Accumulated Amortization	-453,363.31
1640 · Goodwill	2,000.00
Total Other Assets	301,634.60
TOTAL ASSETS	959,105.94

The McGree Corporation
 Balance Sheet
 1765/1D
 As of December 31, 2017

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable 54,893.55

Total Accounts Payable 54,893.55

Other Current Liabilities

2100 · FICA & FWT 1,587.08

2140 · FUTA Payable 31.23

2150 · SUTA Payable 174.47

2400 · SWT W/H 353.50

2410 · Union Dues Payable 172.00

Total Other Current Liabilities 2,318.27

Total Current Liabilities 57,211.82

Long Term Liabilities

2542 · Note Payable Martz Disposal 47,301.11

2545 · Note Payable Granite Mtn Bank 461,820.62

Total Long Term Liabilities 509,121.73

Total Liabilities 566,333.55

Equity

2801 · Common Stock 3,103.53

2805 · Treasury Stock -268,831.20

2807 · Accumulated Adj Account 570,442.16

Net Income 88,057.90

Total Equity 392,772.38

TOTAL LIABILITIES & EQUITY 959,105.94

The McGree Corporation
Profit & Loss
1765/1D
For the Year Ended December 31, 2017

	<u>Jan - Dec 17</u>
Ordinary Income/Expense	
Income	
8001 · Sales	795,082.24
8003 · Sale of Assets	4,696.17
8010 · County Income	540,815.42
8012 · Commercial Income	28,331.13
8014 · Postal Income	162,177.38
8020 · Rental Income	916.80
8041 · Other Income	10,968.49
8042 · Fuel Surcharge	19.20
Total Income	<u>1,543,006.84</u>
Gross Profit	<u>1,543,006.84</u>
Expense	
Containers	1,750.00
6560 · Payroll Expenses	346,042.25
8230 · Pension Trust	33,680.32
8280 · Payroll Taxes	26,597.65
8290 · Workers Compensation	16,699.36
8300 · Consulting Fees	44,208.85
8400 · Advertising	4,154.78
8410 · Promotion	5,094.98
8420 · Travel	864.78
8425 · Meals and Entertainment	16,301.89
8430 · Bad Debt Expense	509.60
8450 · Legal & Accounting	10,155.75
8455 · Computer Consulting	91.00
8460 · Data Processing	1,287.76
8470 · Rent	12,436.00
8475 · Equipment Lease	1,321.79
8530 · Maintenance	3,388.32
8540 · Repairs	9,126.40
8590 · Office Expense	4,605.14
8600 · Supplies	6,714.90
8610 · Freight	3,053.13
8620 · Postage	3,846.00
8630 · Landfill Expense	65,597.84
8640 · Recycling Expense	27,477.20
8650 · Telephone/Communications	3,093.05
8660 · Utilities	3,522.96
8740 · Truck Repairs	64,051.45
8741 · Gas & Oil	114,338.94

The McGree Corporation
Profit & Loss
1765/1D
For the Year Ended December 31, 2017

8742 · Tires	23,578.92
8750 · Depreciation	225,775.34
8754 · Amortization	47,307.48
8780 · Insurance	52,558.80
8781 · Officer Life Insurance	8,757.00
8782 · Health Insurance	54,726.74
8790 · Dues and Subscriptions	1,383.14
8800 · Contributions	13,017.63
8805 · Miscellaneous	-1,066.69
8820 · Outside Service	155,905.84
8860 · Interest	34,937.86
8865 · Bank Charges	3,746.11
8890 · Other Taxes & Licenses	11,939.95
Total Expense	<u>1,462,580.20</u>
Net Ordinary Income	80,426.64
Other Income/Expense	
Other Income	
9001 · Interest Income	5,186.69
9003 · Dividend Income	776.57
9005 · Gain (Loss) Sale of Assets	1,668.00
Total Other Income	<u>7,631.26</u>
Net Other Income	<u>7,631.26</u>
Net Income	<u><u>88,057.90</u></u>