

RECEIVED

APR 02 2018

MONT. P.S. COMMISSION

Montana Public Service Commission

Motor Carrier Annual Report

Carrier Name
(EXACTLY AS
SHOWN ON
PSC
AUTHORITY)

The McGree Corporation

PSC Number

4448/2D 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	The McGree Corporation	
PSC #	4448/2D	
Year	2017	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$300,577
	TOTAL INTRASTATE REVENUE	\$300,577
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$300,577
	Interstate Revenue	
	Non-Regulated Revenue	\$48,317
	TOTAL REVENUE	\$348,894
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	329,081
	NET INCOME OR (LOSS)	19,813

Name	The McGree Corporation	
PSC #	4448/2D	
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	111,604
	<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	36,327
	<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	58,106
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	9,762
	TOTAL ASSETS	215,799

Name	The McGree Corporation	
PSC #	4448/2D	
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		12,873
<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		114,552
<u>Other</u>		
Total Deferred Credits		
Total Reserves		
TOTAL OTHER		
<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>		
Capital Stock		698
Proprietors' Capital		
Retained Earnings		87,676
TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY		88,374
TOTAL LIABILITIES & SHAREHOLDERS'		
<u>(OR PROPRIETORS') EQUITY</u>		
		215,799
TOTAL ASSETS		
		215,799
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	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.

X [Signature]

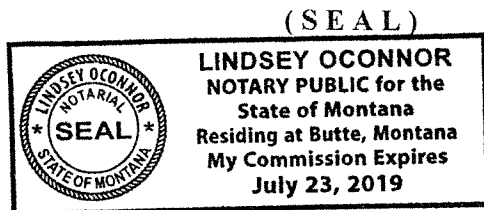
(Signature of owner/officer/authorized representative)

X Vice President

(Title)

SUBSCRIBED AND SWORN to before me this

29 day of March 20 18



[Signature]

Notary Public

In and for the State of Montana

Residing at Butte, Montana

My Commission Expires July 23, 2019

The McGree Corporation
Balance Sheet
4448/2D
As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1013 · First Citizens Savings #1	26,406.30
1015 · First Citizens Checking	28,307.38
1016 · Granite Mountain Savings	3,569.70
Total Checking/Savings	58,283.38
Accounts Receivable	
1201 · Accounts Receivable	29,191.92
Total Accounts Receivable	29,191.92
Other Current Assets	
1044 · Accounts Receivable - Jim	3,291.26
1047 · Accounts Receivable Matt	5,400.00
1060 · A R Tucker Transportation	13,967.81
1064 · A/R Surber	211.29
1499 · Undeposited Funds	1,258.78
Total Other Current Assets	24,129.13
Total Current Assets	111,604.43
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	295,173.15
1570 · Machinery & Equipment	3,554.54
1572 · Garbage Containers	29,134.98
1590 · Furniture & Fixtures	634.05
1620 · Accumulated Depreciation	-301,027.63
Total Fixed Assets	36,326.62
Other Assets	
1028 · Morgan Stanley Smith Barney	9,761.81
1400 · PSC Permit	108,000.00
1405 · Goodwill - Martz	50,762.73
1410 · Covenant Not to Compete	900.00
1420 · Accumulated Amortization	-102,006.75
1640 · Goodwill	450.00
Total Other Assets	67,867.79
TOTAL ASSETS	215,798.84

The McGree Corporation
 Balance Sheet
 4448/2D
 As of December 31, 2017

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable 12,351.05

Total Accounts Payable 12,351.05

Other Current Liabilities

2100 · FICA & FWT 357.09

2140 · FUTA Payable 7.03

2150 · SUTA Payable 39.26

2400 · SWT W/H 79.54

2410 · Union Dues Payable 38.70

Total Other Current Liabilities 521.61

Total Current Liabilities 12,872.66

Long Term Liabilities

2542 · Note Payable Martz Disposal 10,642.75

2545 · Note Payable Granite Mtn Bank 103,909.64

Total Long Term Liabilities 114,552.39

Total Liabilities 127,425.05

Equity

2801 · Common Stock 698.29

2805 · Treasury Stock -60,487.02

2807 · Accumulated Adj Account 128,349.49

Net Income 19,813.03

Total Equity 88,373.79

TOTAL LIABILITIES & EQUITY 215,798.84

The McGree Corporation
Profit & Loss
4448/2D
For the Year Ended December 31, 2017

	<u>Jan - Dec 17</u>
Ordinary Income/Expense	
Income	
8001 · Sales	178,893.50
8003 · Sale of Assets	1,056.64
8010 · County Income	121,683.47
8012 · Commercial Income	6,374.50
8014 · Postal Income	36,489.91
8020 · Rental Income	206.28
8041 · Other Income	2,467.91
8042 · Fuel Surcharge	4.32
Total Income	<u>347,176.54</u>
Gross Profit	<u>347,176.54</u>
Expense	
Containers	393.75
6560 · Payroll Expenses	77,859.51
8230 · Pension Trust	7,578.07
8280 · Payroll Taxes	5,984.47
8290 · Workers Compensation	3,757.36
8300 · Consulting Fees	9,946.99
8400 · Advertising	934.83
8410 · Promotion	1,146.37
8420 · Travel	194.58
8425 · Meals and Entertainment	3,667.93
8430 · Bad Debt Expense	114.66
8450 · Legal & Accounting	2,285.04
8455 · Computer Consulting	20.48
8460 · Data Processing	289.75
8470 · Rent	2,798.10
8475 · Equipment Lease	297.40
8530 · Maintenance	762.37
8540 · Repairs	2,053.44
8590 · Office Expense	1,036.16
8600 · Supplies	1,510.85
8610 · Freight	686.95
8620 · Postage	865.35
8630 · Landfill Expense	14,759.51
8640 · Recycling Expense	6,182.37
8650 · Telephone/Communications	695.94
8660 · Utilities	792.67
8740 · Truck Repairs	14,411.58
8741 · Gas & Oil	25,726.26

The McGree Corporation
Profit & Loss
4448/2D
For the Year Ended December 31, 2017

8742 · Tires	5,305.26
8750 · Depreciation	50,799.45
8754 · Amortization	10,644.18
8780 · Insurance	11,825.73
8781 · Officer Life Insurance	1,970.33
8782 · Health Insurance	12,313.52
8790 · Dues and Subscriptions	311.21
8800 · Contributions	2,928.97
8805 · Miscellaneous	-240.01
8820 · Outside Service	35,078.81
8860 · Interest	7,861.02
8865 · Bank Charges	842.88
8890 · Other Taxes & Licenses	2,686.49
Total Expense	<u>329,080.55</u>
Net Ordinary Income	18,095.99
Other Income/Expense	
Other Income	
9001 · Interest Income	1,167.01
9003 · Dividend Income	174.73
9005 · Gain (Loss) Sale of Assets	375.30
Total Other Income	<u>1,717.03</u>
Net Other Income	<u>1,717.03</u>
Net Income	<u><u>19,813.03</u></u>