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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**

PSC Number **2530/2D** 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) **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

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	Thomas P. McGree	
PSC #	2530/2D	
Year	2017	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$901,731
	TOTAL INTRASTATE REVENUE	\$901,731
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$901,731
	Interstate Revenue	
	Non-Regulated Revenue	\$144,950
	TOTAL REVENUE	\$1,046,681
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	987,242
	NET INCOME OR (LOSS)	59,439

Name	Thomas P. McGree	
PSC #	2530/2D	
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		334,813
<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		108,980
<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		174,318
Other Accounts		
Investment Securities and Advances		
Special Funds		
Deferred Debits		
Total Other		29,286
TOTAL ASSETS		647,397

Name	Thomas P. McGree	
PSC #	2530/2D	
Year	2017	
BALANCE SHEET		
(LIABILITIES)		
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		38,618
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		343,657
Other		
Total Deferred Credits		
Total Reserves		
TOTAL OTHER		
SHAREHOLDERS' (OR PROPRIETORS') EQUITY		
Capital Stock		2,095
Proprietors' Capital		
Retained Earnings		263,027
TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY		265,122
TOTAL LIABILITIES & SHAREHOLDERS'		
(OR PROPRIETORS') EQUITY		
		647,397
TOTAL ASSETS		
		647,397
DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.		

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



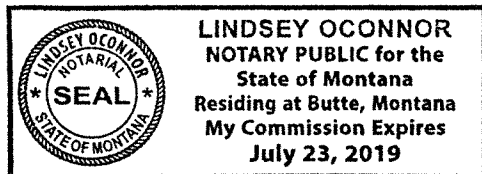
 (Signature of owner/officer/authorized representative)
 x Vice President

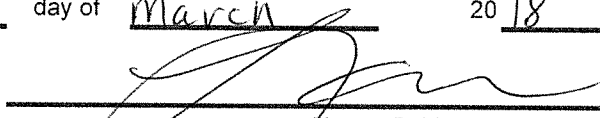
 (Title)

SUBSCRIBED AND SWORN to before me this

29 day of March 2018

(SEAL)





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

Thomas P. McGree
Balance Sheet
2530/2D
As of December 31, 2017

	<u>Dec 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
1013 · First Citizens Savings #1	79,218.89
1015 · First Citizens Checking	84,922.15
1016 · Granite Mountain Savings	10,709.09
Total Checking/Savings	174,850.13
Accounts Receivable	
1201 · Accounts Receivable	87,575.76
Total Accounts Receivable	<u>87,575.76</u>
Other Current Assets	
1044 · Accounts Receivable - Jim	9,873.77
1047 · Accounts Receivable Matt	16,200.00
1060 · A R Tucker Transportation	41,903.42
1064 · A/R Surber	633.87
1499 · Undeposited Funds	3,776.33
Total Other Current Assets	<u>72,387.39</u>
Total Current Assets	<u>334,813.28</u>
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	885,519.46
1570 · Machinery & Equipment	10,663.63
1572 · Garbage Containers	87,404.94
1590 · Furniture & Fixtures	1,902.15
1620 · Accumulated Depreciation	-903,082.89
Total Fixed Assets	108,979.87
Other Assets	
1028 · Morgan Stanley Smith Barney	29,285.42
1400 · PSC Permit	324,000.00
1405 · Goodwill - Martz	152,288.18
1410 · Covenant Not to Compete	2,700.00
1420 · Accumulated Amortization	-306,020.24
1640 · Goodwill	1,350.00
Total Other Assets	<u>203,603.36</u>
TOTAL ASSETS	<u><u>647,396.51</u></u>

Thomas P. McGree
Balance Sheet
2530/2D
As of December 31, 2017

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable 37,053.14

Total Accounts Payable 37,053.14

Other Current Liabilities

2100 · FICA & FWT 1,071.28

2140 · FUTA Payable 21.08

2150 · SUTA Payable 117.77

2400 · SWT W/H 238.61

2410 · Union Dues Payable 116.10

Total Other Current Liabilities 1,564.83

Total Current Liabilities 38,617.98

Long Term Liabilities

2542 · Note Payable Martz Disposal 31,928.25

2545 · Note Payable Granite Mtn Bank 311,728.92

Total Long Term Liabilities 343,657.17

Total Liabilities 382,275.15

Equity

2801 · Common Stock 2,094.88

2805 · Treasury Stock -181,461.06

2807 · Accumulated Adj Account 385,048.46

Net Income 59,439.08

Total Equity 265,121.36

TOTAL LIABILITIES & EQUITY 647,396.51

Thomas P. McGree
Profit & Loss
2530/2D
For the Year Ended December 31, 2017

	<u>Jan - Dec 17</u>
Ordinary Income/Expense	
Income	
8001 · Sales	536,680.51
8003 · Sale of Assets	3,169.92
8010 · County Income	365,050.41
8012 · Commercial Income	19,123.51
8014 · Postal Income	109,469.73
8020 · Rental Income	618.84
8041 · Other Income	7,403.73
8042 · Fuel Surcharge	12.96
Total Income	<u>1,041,529.62</u>
Gross Profit	<u>1,041,529.62</u>
Expense	
Containers	1,181.25
6560 · Payroll Expenses	233,578.52
8230 · Pension Trust	22,734.22
8280 · Payroll Taxes	17,953.41
8290 · Workers Compensation	11,272.07
8300 · Consulting Fees	29,840.97
8400 · Advertising	2,804.48
8410 · Promotion	3,439.11
8420 · Travel	583.73
8425 · Meals and Entertainment	11,003.78
8430 · Bad Debt Expense	343.98
8450 · Legal & Accounting	6,855.13
8455 · Computer Consulting	61.43
8460 · Data Processing	869.24
8470 · Rent	8,394.30
8475 · Equipment Lease	892.21
8530 · Maintenance	2,287.11
8540 · Repairs	6,160.32
8590 · Office Expense	3,108.47
8600 · Supplies	4,532.56
8610 · Freight	2,060.86
8620 · Postage	2,596.05
8630 · Landfill Expense	44,278.54
8640 · Recycling Expense	18,547.11
8650 · Telephone/Communications	2,087.81
8660 · Utilities	2,378.00
8740 · Truck Repairs	43,234.73
8741 · Gas & Oil	77,178.78

Thomas P. McGree
Profit & Loss
2530/2D
For the Year Ended December 31, 2017

8742 · Tires	15,915.77
8750 · Depreciation	152,398.35
8754 · Amortization	31,932.55
8780 · Insurance	35,477.19
8781 · Officer Life Insurance	5,910.98
8782 · Health Insurance	36,940.55
8790 · Dues and Subscriptions	933.62
8800 · Contributions	8,786.90
8805 · Miscellaneous	-720.02
8820 · Outside Service	105,236.44
8860 · Interest	23,583.06
8865 · Bank Charges	2,528.63
8890 · Other Taxes & Licenses	8,059.46
Total Expense	<u>987,241.64</u>
Net Ordinary Income	54,287.98
Other Income/Expense	
Other Income	
9001 · Interest Income	3,501.02
9003 · Dividend Income	524.18
9005 · Gain (Loss) Sale of Assets	1,125.90
Total Other Income	<u>5,151.10</u>
Net Other Income	<u>5,151.10</u>
Net Income	<u><u>59,439.08</u></u>