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Montana Public Service Commission

Motor Carrier Annual Report

Carrier Name  
(EXACTLY AS SHOWN ON PSC AUTHORITY)

KING TRANSFER & STORAGE, INC.

PSC Number

2384

See General Instruction # 5

See General Instruction # 1

Reporting Year

9/30/2018

Reporting Period (if other than calendar year)

mm/yyyy to mm/yyyy format

10 / 2016 to 9 / 2017

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

7323 GRAND AVENUE, BILLINGS, MT 59106

Carrier e-mail address

Person Completing Report

Name

WIPFLI, LLP

Phone Number

406-248-1681

E-mail Address

Check One

YES  X

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	KING TRANSFER & STORAGE, INC.	
PSC #	2384	
Year	43373	
<b>INTRASTATE REVENUES</b>		
	Household Goods	\$185,294
	Passengers	
	Class C	
	Class D (Garbage)	
	<b>TOTAL INTRASTATE REVENUE</b>	<b>\$185,294</b>
<b>INCOME STATEMENT</b>		
<b>Operating Revenue</b>		
	Intrastate Revenue	\$185,294
	Interstate Revenue	\$1,091,349
	Non-Regulated Revenue	\$418,864
	<b>TOTAL REVENUE</b>	<b>\$1,695,507</b>
<b>Operating Expenses</b>		
<b>Salaries &amp; Wages</b>		
	Salaries—Officers & Supervisory Personnel	\$76,490
	Clerical & Administrative	
	Drivers & Helpers	\$392,662
	Cargo Handlers	
	Vehicle Repair & Service	
	Other Labor	\$422,747
<b>Fringes</b>		
	Payroll Taxes	\$42,558
	Workman's Compensation	\$33,314
	Pension & Welfare Expenses	\$31,791
<b>Operating Supplies &amp; Expenses</b>		
	Fuel for Motor Vehicles	\$167,557
	Vehicle Parts	\$34,747
	Other Operating Supplies & Expenses	\$73,151
<b>Operating Taxes &amp; Licenses</b>		
	Gas, Fuel and Oil Taxes	\$3,607
	Real Estate & Personal Property Taxes	\$12,197
	Vehicle License & Registration Fees	
	Other Taxes	\$12,445
<b>Depreciation &amp; Amortization</b>		
	Revenue Equipment	\$12,033
	Other	
<b>Purchased Transportation</b>		
	With Driver	
	Without Driver	
	Other Purchased Transportation	
<b>Office/General</b>		
	Insurance	\$66,584
	Communications & Utilities	\$34,455
	Building & Office Equipment Rents	\$114,709
	General Supplies & Expenses	
	Miscellaneous Expenses	\$122,265
	Gain on Disposition of Operating Assets	
	Loss on Disposition of Operating Asset (enter as positive number)	
	<b>TOTAL EXPENSES</b>	<b>\$1,653,312</b>
	<b>NET INCOME OR (LOSS)</b>	<b>\$42,195</b>

Name	KING TRANSFER & STORAGE, INC.	
PSC #	2384	
Year	43373	
<b>BALANCE SHEET</b>		
<b>(ASSETS)</b>		
<b><u>CURRENT ASSETS</u></b>		
	Cash & Working Funds	\$63,161
	Special Deposits	
	Temporary Cash Investments	
	Notes Receivable	\$126,207
	Accounts Receivable	\$244,271
	Prepayments	
	Materials & Supplies	
	Other Current Assets	
	<b>TOTAL CURRENT ASSETS</b>	<b><u>\$433,639</u></b>
<b><u>TANGIBLE PROPERTY</u></b>		
	Carrier Operating Property	\$1,444,413
	<b>Less: Reserve for Depreciation (enter positive numbers only)</b>	<b>\$1,431,478</b>
	Carrier Operating Property Leased to Others	
	<b>Less: Reserve for Depreciation (enter positive numbers only)</b>	
	Non-Carrier Operating Property	
	<b>Less: Reserve for Depreciation (enter positive numbers only)</b>	
	<b>TOTAL TANGIBLE PROPERTY</b>	<b><u>\$12,935</u></b>
<b><u>INTANGIBLE PROPERTY</u></b>		
	Organization, Franchises & Permits	\$2,400
	<b>Less: Reserve for Amortization (enter positive numbers only)</b>	
	Other Intangible Property	\$277,760
	<b>Less: Reserve for Amortization (enter positive numbers only)</b>	
	<b>TOTAL INTANGIBLE PROPERTY</b>	<b><u>\$280,160</u></b>
<b>Other Accounts</b>		
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	<b>Total Other</b>	
	<b>TOTAL ASSETS</b>	<b><u>\$726,734</u></b>

Name	KING TRANSFER & STORAGE, INC.	
PSC #	2384	
Year	43373	
<b>BALANCE SHEET</b>		
<b>(LIABILITIES)</b>		
<b><u>CURRENT LIABILITIES</u></b>		
	Notes Payable & Matured Long Term Obligations	
	Accounts Payable	\$60,150
	Wages Payable	\$7,359
	C.O.D.'s Unremitted	
	Taxes Accrued	\$633
	Interest Accrued	
	Matured Interest	
	Other Current Liabilities	
	<b>TOTAL CURRENT LIABILITIES</b>	<b>\$68,142</b>
<b><u>LONG TERM DEBT DUE WITHIN ONE YEAR</u></b>		
	Equipment Obligations and other Debt	\$42,833
<b><u>LONG TERM DEBT DUE AFTER ONE YEAR</u></b>		
	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)	
	<b>TOTAL LONG TERM DEBT</b>	<b>\$42,833</b>
<b><u>Other</u></b>		
	Total Deferred Credits	
	Total Reserves	
	<b>TOTAL OTHER</b>	
<b><u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u></b>		
	Capital Stock	\$80,000
	Proprietors' Capital	(\$417,175)
	Retained Earnings	\$952,934
	<b>TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY</b>	<b>\$615,759</b>
	<b>TOTAL LIABILITIES &amp; SHAREHOLDERS'</b>	
	<b><u>(OR PROPRIETORS') EQUITY</u></b>	<b>\$726,734</b>
	<b>TOTAL ASSETS</b>	<b>\$726,734</b>
DO TOTAL ASSETS <b>EQUAL</b> TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.		

Name	KING TRANSFER & STORAGE, INC.
PSC#	2384
YEAR	43373


**VERIFIED STATEMENT**

Schedule 5 must be completed by Class D carriers who did not generate \$5,000 gross revenue from Class D operations and did not serve twenty (20) customers for each month of the calendar year.

The verified statement will be reviewed by the Commission and a determination made whether the certificate should be cancelled.

**STATEMENT:**

August 10, 2020  
My Commission Expires  
Residing at Billings, Montana  
State of Montana  
NOTARY PUBLIC for the  
TERI A. BROWN



Name	KING TRANSFER & STORAGE, INC.
PSC#	2384
YEAR	43373

# OATH

STATE OF MONTANA

SS.

County of YELLOWSTONE

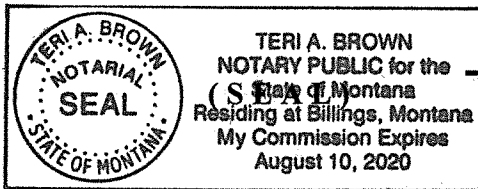
I, the undersigned representative of the motor carrier, above named, on my oath say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said motor carrier; that I have carefully examined the same and declare the same to be a complete and correct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

X Vice President  
 (Title)

SUBSCRIBED AND SWORN to before me this

25 day of MARCH 20 19



Teri A. Brown  
 Notary Public

In and for the State of MONTANA

Residing at Billings MT

My Commission Expires August 10, 2020