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MONT. P.S. COMMISSION

Montana Public Service Commission
Motor Carrier Annual Report

Report must be filed on or before March 31st each year

All annual report filings must be signed by an owner or officer of the company and notarized by a notary public. (oath page)

Carrier Name (EXACTLY AS SHOWN ON PSC AUTHORITY)	The McGree Corporation
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PSC Number	1765/1D	See General Instruction # 5
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See General Instruction # 1	
Reporting Year	2018
Reporting Period (if other than calendar year)	mm/yyyy to mm/yyyy format

CARRIER ADDRESS	503 Centennial Ave, Butte, MT 59701		
City	State	Zip	

Check YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>	Is the address shown above the carriers official address now on file at the PSC (address at which you now receive monthly notice and other materials from the PSC)?
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Check YES <input type="checkbox"/>	NO <input type="checkbox"/>	If the answer to the above question is NO do you want your official address changed to that shown above?
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Carrier e-mail address	jmcgree@mcgreetrucking.com	optional
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Person Completing Report		
Name	Jim McGree	
Phone Number	406-723-3728	
E-mail Address	jmcgree@mcgreetrucking.com	optional

Check One YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>	DID THE CARRIER TRANSPORT ANY REGULATED INTRASTATE PASSENGERS, HOUSEHOLD GOODS OR GARBAGE 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	2018	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$1,387,413
	TOTAL INTRASTATE REVENUE	\$1,387,413
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$1,387,413
	Interstate Revenue	
	Non-Regulated Revenue	\$254,234
	TOTAL REVENUE	\$1,641,647
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	1,393,121
	NET INCOME OR (LOSS)	248,526

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2018	
	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	411,834
	<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	102,355
	<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	210,941
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	46,690
	TOTAL ASSETS	771,820

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2018	
	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	43,613
	<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	412,795
	<u>Other</u>	
	Total Deferred Credits	
	Total Reserves	
	TOTAL OTHER	
	<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>	
	Capital Stock	3,104
	Proprietors' Capital	
	Retained Earnings	312,308
	TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY	315,412
	TOTAL LIABILITIES & SHAREHOLDERS'	
	<u>(OR PROPRIETORS') EQUITY</u>	
		771,820
	TOTAL ASSETS	
		771,820
	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	2018		
MONTHLY CUSTOMER LISTING FOR CLASS D SERVICE			
Customer listing must include at least 20 customers per month during each month of the calendar year.			
	JANUARY	FEBRUARY	MARCH
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
	APRIL	MAY	JUNE
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Name	The McGree Corporation		
PSC#	1765/1D		
Year	2018		
MONTHLY CUSTOMER LISTING FOR CLASS D SERVICE			
Customer listing must include at least 20 customers per month during each month of the calendar year.			
	JULY	AUGUST	SEPTEMBER
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
	OCTOBER	NOVEMBER	DECEMBER
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

Name	The McGree Corporation
PSC#	1765/1D
YEAR	2018

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:

N/A

Name	The McGree Corporation
PSC#	1765/1D
YEAR	2018


OATH

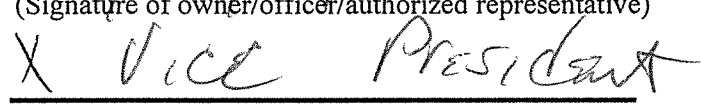
STATE OF Montana

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.

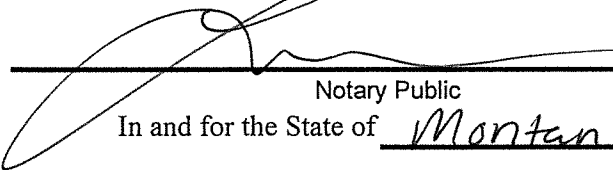


 (Signature of owner/officer/authorized representative)


 (Title)

SUBSCRIBED AND SWORN to before me this
29 day of March 2019

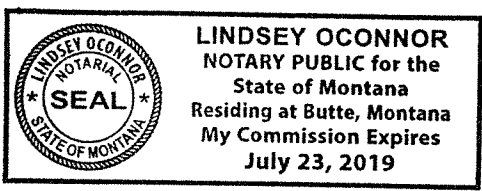
(S E A L)



 Notary Public
 In and for the State of Montana

Residing at Butte, MT

My Commission Expires July 23, 2019



The McGree Corporation
Balance Sheet
1765/1D
As of December 31, 2018

	Dec 31, 18
ASSETS	
Current Assets	
Checking/Savings	
1013 · First Citizens Savings #1	61,677.64
1015 · First Citizens Checking	126,661.53
1016 · Granite Mountain Savings	25,018.96
Total Checking/Savings	213,358.13
Accounts Receivable	
1201 · Accounts Receivable	133,316.48
Total Accounts Receivable	133,316.48
Other Current Assets	
1044 · Accounts Receivable - Jim	12,627.81
1047 · Accounts Receivable Matt	29,680.00
1055 · Account Receivable Heidi Grey	14,000.00
1060 · A R Tucker Transportation	3,122.16
1064 · A/R Surber	734.13
1499 · Undeposited Funds	4,995.51
Total Other Current Assets	65,159.60
Total Current Assets	411,834.21
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	1,329,420.28
1570 · Machinery & Equipment	18,397.97
1572 · Garbage Containers	146,129.60
1590 · Furniture & Fixtures	2,818.00
1620 · Accumulated Depreciation	-1,433,777.90
Total Fixed Assets	102,354.73
Other Assets	
1028 · Morgan Stanley Smith Barney	46,690.04
1400 · PSC Permit	480,000.00
1405 · Goodwill - Martz	225,612.11
1410 · Covenant Not to Compete	4,000.00
1420 · Accumulated Amortization	-500,670.79
1640 · Goodwill	2,000.00
Total Other Assets	257,631.37
TOTAL ASSETS	771,820.31

The McGree Corporation
Balance Sheet
1765/1D
As of December 31, 2018

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · *Accounts Payable 43,210.48

Total Accounts Payable 43,210.48

Other Current Liabilities

2140 · FUTA Payable 29.52

2150 · SUTA Payable 201.13

2410 · Union Dues Payable 172.00

Total Other Current Liabilities 402.65

Total Current Liabilities 43,613.13

Long Term Liabilities

2545 · Note Payable Granite Mtn Bank 412,795.49

Total Long Term Liabilities 412,795.49

Total Liabilities 456,408.62

Equity

2801 · Common Stock 3,103.53

2805 · Treasury Stock -268,831.20

2807 · Accumulated Adj Account 332,614.01

Net Income 248,525.36

Total Equity 315,411.69

TOTAL LIABILITIES & EQUITY 771,820.31

The McGree Corporation
Profit & Loss
1765/1D
For the Year Ended December 31, 2018

	<u>Jan - Dec 18</u>
Ordinary Income/Expense	
Income	
8001 · Sales	869,887.56
8003 · Sale of Assets	2,000.00
8010 · County Income	517,525.01
8012 · Commercial Income	40,120.60
8014 · Postal Income	192,269.68
8020 · Rental Income	1,201.20
8041 · Other Income	10,683.53
8042 · Fuel Surcharge	19.20
Total Income	1,633,706.77
Gross Profit	1,633,706.77
Expense	
Containers	3,865.08
6560 · Payroll Expenses	361,680.28
8230 · Pension Trust	32,183.31
8280 · Payroll Taxes	27,068.47
8290 · Workers Compensation	22,671.33
8300 · Consulting Fees	46,016.35
8400 · Advertising	4,611.52
8410 · Promotion	16,342.99
8420 · Travel	5,125.05
8425 · Meals and Entertainment	2,811.72
8430 · Bad Debt Expense	2,585.21
8450 · Legal & Accounting	2,780.00
8455 · Computer Consulting	6,381.73
8460 · Data Processing	20.00
8470 · Rent	13,665.94
8475 · Equipment Lease	347.34
8530 · Maintenance	2,335.71
8540 · Repairs	6,313.98
8590 · Office Expense	5,489.38
8600 · Supplies	7,993.11
8610 · Freight	2,776.71
8620 · Postage	3,728.00
8630 · Landfill Expense	80,126.50
8640 · Recycling Expense	16,810.86
8650 · Telephone/Communications	2,800.97
8660 · Utilities	3,518.94

The McGree Corporation
Profit & Loss
1765/1D
For the Year Ended December 31, 2018

8740 · Truck Repairs	57,520.84
8741 · Gas & Oil	134,256.25
8742 · Tires	22,316.88
8750 · Depreciation	158,758.12
8754 · Amortization	47,307.48
8780 · Insurance	34,602.40
8781 · Officer Life Insurance	8,757.00
8782 · Health Insurance	50,084.73
8790 · Dues and Subscriptions	1,008.90
8800 · Contributions	11,227.58
8805 · Miscellaneous	-1,376.60
8820 · Outside Service	156,088.56
8850 · Continuing Education	24.00
8860 · Interest	22,949.89
8865 · Bank Charges	4,933.66
8890 · Other Taxes & Licenses	4,611.31
Total Expense	<u>1,393,121.47</u>
Net Ordinary Income	240,585.30
Other Income/Expense	
Other Income	
9001 · Interest Income	5,115.64
9003 · Dividend Income	680.94
9005 · Gain (Loss) Sale of Assets	2,143.47
Total Other Income	<u>7,940.05</u>
Net Other Income	<u>7,940.05</u>
Net Income	<u><u>248,525.36</u></u>