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Montana Public Service Commission  
Motor Carrier Annual Report

MONT. P.S. COMMISSION

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)

PSC Number

Reporting Year

Reporting Period (if other than calendar year)  /  mm/yyyy to mm/yyyy format to  /

CARRIER ADDRESS

City  State  Zip

Check YES  NO  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)?

Check YES  NO  If the answer to the above question is NO do you want your official address changed to that shown above?

Carrier e-mail address  optional

Person Completing Report

Name

Phone Number

E-mail Address  optional

Check One YES  NO

If NO See General instruction #3

DID THE CARRIER TRANSPORT ANY REGULATED INTRASTATE PASSENGERS, HOUSEHOLD GOODS OR GARBAGE DURING THE FILING PERIOD?

Montana Public Service Commission  
Transportation Division  
1701 Prospect Avenue / PO Box 202601  
Helena, MT 59620-2601

<b>Name</b>	The McGree Corporation	
<b>PSC #</b>	4448/2D	
<b>Year</b>	2018	
<b>INTRASTATE REVENUES</b>		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$312,168
	<b>TOTAL INTRASTATE REVENUE</b>	<b>\$312,168</b>
<b>INCOME STATEMENT</b>		
<b>Operating Revenue</b>		
	Intrastate Revenue	\$312,168
	Interstate Revenue	
	Non-Regulated Revenue	\$57,203
	<b>TOTAL REVENUE</b>	<b>\$369,371</b>
<b>Operating Expenses</b>		
<b>Salaries &amp; Wages</b>		
	Salaries—Officers & Supervisory Personnel	Schedule Attached
	Clerical & Administrative	
	Drivers & Helpers	
	Cargo Handlers	
	Vehicle Repair & Service	
	Other Labor	
<b>Fringes</b>		
	Payroll Taxes	
	Workman's Compensation	
	Pension & Welfare Expenses	
<b>Operating Supplies &amp; Expenses</b>		
	Fuel for Motor Vehicles	
	Vehicle Parts	
	Other Operating Supplies & Expenses	
<b>Operating Taxes &amp; Licenses</b>		
	Gas, Fuel and Oil Taxes	
	Real Estate & Personal Property Taxes	
	Vehicle License & Registration Fees	
	Other Taxes	
<b>Depreciation &amp; Amortization</b>		
	Revenue Equipment	
	Other	
<b>Purchased Transportation</b>		
	With Driver	
	Without Driver	
	Other Purchased Transportation	
<b>Office/General</b>		
	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)	
	<b>TOTAL EXPENSES</b>	<b>313,452</b>
	<b>NET INCOME OR (LOSS)</b>	<b>55,919</b>

Name	The McGree Corporation	
PSC #	4448/2D	
Year	2018	
	<b>BALANCE SHEET</b>	
	<b>(ASSETS)</b>	
	<b><u>CURRENT ASSETS</u></b>	
	Cash & Working Funds	Schedule Attached
	Special Deposits	
	Temporary Cash Investments	
	Notes Receivable	
	Accounts Receivable	
	Prepayments	
	Materials & Supplies	
	Other Current Assets	
	<b>TOTAL CURRENT ASSETS</b>	92,663
	<b><u>TANGIBLE PROPERTY</u></b>	
	Carrier Operating Property	
	<b>Less: Reserve for Depreciation (enter positive numbers only)</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>	23,030
	<b><u>INTANGIBLE PROPERTY</u></b>	
	Organization, Franchises & Permits	
	<b>Less: Reserve for Amortization (enter positive numbers only)</b>	
	Other Intangible Property	
	<b>Less: Reserve for Amortization (enter positive numbers only)</b>	
	<b>TOTAL INTANGIBLE PROPERTY</b>	47,462
	<b>Other Accounts</b>	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	<b>Total Other</b>	10,505
	<b>TOTAL ASSETS</b>	173,660

Name	The McGree Corporation	
PSC #	4448/2D	
Year	2018	
	<b>BALANCE SHEET</b>	
	<b>(LIABILITIES)</b>	
	<b><u>CURRENT LIABILITIES</u></b>	
	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	
	<b>TOTAL CURRENT LIABILITIES</b>	9,813
	<b><u>LONG TERM DEBT DUE WITHIN ONE YEAR</u></b>	
	Equipment Obligations and other Debt	
	<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>	92,879
	<b><u>Other</u></b>	
	Total Deferred Credits	
	Total Reserves	
	<b>TOTAL OTHER</b>	
	<b><u>SHAREHOLDERS' (OR PROPRIETORS' ) EQUITY</u></b>	
	Capital Stock	698
	Proprietors' Capital	
	Retained Earnings	70,270
	<b>TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY</b>	70,968
	<b>TOTAL LIABILITIES &amp; SHAREHOLDERS'</b>	
	<b><u>(OR PROPRIETORS') EQUITY</u></b>	
		173,660
	<b>TOTAL ASSETS</b>	
		173,660
	DO TOTAL ASSETS <b>EQUAL</b> TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.	

<b>Name</b>	The McGree Corporation		
<b>PSC#</b>	4448/2D		
<b>YEAR</b>	2018		
<b>MONTHLY CUSTOMER LISTING FOR CLASS D SERVICE</b>			
Customer listing must include at least 20 customers per month during each month of the calendar year.			
	<b>JANUARY</b>	<b>FEBRUARY</b>	<b>MARCH</b>
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
	<b>APRIL</b>	<b>MAY</b>	<b>JUNE</b>
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			

<b>Name</b>	The McGree Corporation		
<b>PSC#</b>	4448/2D		
<b>Year</b>	2018		
<b>MONTHLY CUSTOMER LISTING FOR CLASS D SERVICE</b>			
Customer listing must include at least 20 customers per month during each month of the calendar year.			
	<b>JULY</b>	<b>AUGUST</b>	<b>SEPTEMBER</b>
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
	<b>OCTOBER</b>	<b>NOVEMBER</b>	<b>DECEMBER</b>
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
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15			
16			
17			
18			
19			
20			

Name	The McGree Corporation
PSC#	4448/2D
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#	4448/2D
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.

*[Handwritten Signature]*

(Signature of owner/officer/authorized representative)

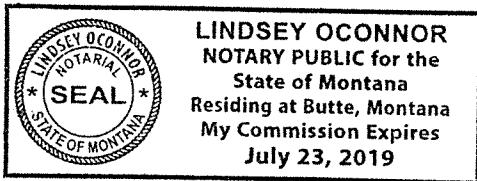
*Vice President*

(Title)

SUBSCRIBED AND SWORN to before me this

29 day of March 20 19

(SEAL)



*[Handwritten Signature]*  
Notary Public  
In and for the State of Montana

Residing at Butte Silver Bow MT

My Commission Expires July 23, 2019



The McGree Corporation  
Balance Sheet  
4448/2D  
As of December 31, 2018

	Dec 31, 18
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1013 · First Citizens Savings #1	13,877.47
1015 · First Citizens Checking	28,498.84
1016 · Granite Mountain Savings	5,629.27
<b>Total Checking/Savings</b>	48,005.58
<b>Accounts Receivable</b>	
1201 · Accounts Receivable	29,996.21
<b>Total Accounts Receivable</b>	29,996.21
<b>Other Current Assets</b>	
1044 · Accounts Receivable - Jim	2,841.26
1047 · Accounts Receivable Matt	6,678.00
1055 · Account Receivable Heidi Grey	3,150.00
1060 · A R Tucker Transportation	702.49
1064 · A/R Surber	165.18
1499 · Undeposited Funds	1,123.99
<b>Total Other Current Assets</b>	14,660.91
<b>Total Current Assets</b>	92,662.70
<b>Fixed Assets</b>	
1505 · Land	628.90
1506 · Land - Sampson	806.58
1509 · Building - Sampson	4,364.55
1510 · Building & Improvements	3,057.50
1550 · Automobiles & Trucks	299,119.56
1570 · Machinery & Equipment	4,139.54
1572 · Garbage Containers	32,879.16
1590 · Furniture & Fixtures	634.05
1620 · Accumulated Depreciation	-322,600.03
<b>Total Fixed Assets</b>	23,029.81
<b>Other Assets</b>	
1028 · Morgan Stanley Smith Barney	10,505.26
1400 · PSC Permit	108,000.00
1405 · Goodwill - Martz	50,762.73
1410 · Covenant Not to Compete	900.00
1420 · Accumulated Amortization	-112,650.93
1640 · Goodwill	450.00
<b>Total Other Assets</b>	57,967.06
<b>TOTAL ASSETS</b>	<b>173,659.57</b>

The McGree Corporation  
Balance Sheet  
4448/2D  
As of December 31, 2018

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

2000 · \*Accounts Payable 9,722.36

**Total Accounts Payable** 9,722.36

**Other Current Liabilities**

2140 · FUTA Payable 6.64

2150 · SUTA Payable 45.25

2410 · Union Dues Payable 38.70

**Total Other Current Liabilities** 90.60

**Total Current Liabilities** 9,812.95

**Long Term Liabilities**

2545 · Note Payable Granite Mtn Bank 92,878.98

**Total Long Term Liabilities** 92,878.98

**Total Liabilities** 102,691.94

**Equity**

2801 · Common Stock 698.29

2805 · Treasury Stock -60,487.02

2807 · Accumulated Adj Account 74,838.15

**Net Income** 55,918.21

**Total Equity** 70,967.63

**TOTAL LIABILITIES & EQUITY** 173,659.57

The McGree Corporation  
Profit & Loss  
4448/2D  
For the Year Ended December 31, 2018

	<u>Jan - Dec 18</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
8001 · Sales	195,724.70
8003 · Sale of Assets	450.00
8010 · County Income	116,443.13
8012 · Commercial Income	9,027.14
8014 · Postal Income	43,260.68
8020 · Rental Income	270.27
8041 · Other Income	2,403.79
8042 · Fuel Surcharge	4.32
<b>Total Income</b>	<u>367,584.02</u>
<b>Gross Profit</b>	<u>367,584.02</u>
<b>Expense</b>	
Containers	869.64
6560 · Payroll Expenses	81,378.06
8230 · Pension Trust	7,241.24
8280 · Payroll Taxes	6,090.41
8290 · Workers Compensation	5,101.05
8300 · Consulting Fees	10,353.68
8400 · Advertising	1,037.59
8410 · Promotion	3,677.17
8420 · Travel	1,153.14
8425 · Meals and Entertainment	632.64
8430 · Bad Debt Expense	581.67
8450 · Legal & Accounting	625.50
8455 · Computer Consulting	1,435.89
8460 · Data Processing	4.50
8470 · Rent	3,074.84
8475 · Equipment Lease	78.15
8530 · Maintenance	525.53
8540 · Repairs	1,420.65
8590 · Office Expense	1,235.11
8600 · Supplies	1,798.45
8610 · Freight	624.76
8620 · Postage	838.80
8630 · Landfill Expense	18,028.46
8640 · Recycling Expense	3,782.44
8650 · Telephone/Communications	630.22
8660 · Utilities	791.76
8740 · Truck Repairs	12,942.19

The McGree Corporation  
Profit & Loss  
4448/2D  
For the Year Ended December 31, 2018

8741 · Gas & Oil	30,207.66
8742 · Tires	5,021.30
8750 · Depreciation	35,720.58
8754 · Amortization	10,644.18
8780 · Insurance	7,785.54
8781 · Officer Life Insurance	1,970.33
8782 · Health Insurance	11,269.06
8790 · Dues and Subscriptions	227.00
8800 · Contributions	2,526.21
8805 · Miscellaneous	-309.74
8820 · Outside Service	35,119.93
8850 · Continuing Education	5.40
8860 · Interest	5,163.72
8865 · Bank Charges	1,110.07
8890 · Other Taxes & Licenses	1,037.54
<b>Total Expense</b>	<b><u>313,452.33</u></b>
<b>Net Ordinary Income</b>	<b>54,131.69</b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
9001 · Interest Income	1,151.02
9003 · Dividend Income	153.21
9005 · Gain (Loss) Sale of Assets	482.28
<b>Total Other Income</b>	<b><u>1,786.51</u></b>
<b>Net Other Income</b>	<b><u>1,786.51</u></b>
<b>Net Income</b>	<b><u><u>55,918.21</u></u></b>