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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

2019

Reporting Period (if other than  
calendar year)

mm/yyyy to mm/yyyy format

/ to /

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

<b>Name</b>	The McGree Corporation	
<b>PSC #</b>	4448/2D	
<b>Year</b>	2019	
<b>INTRASTATE REVENUES</b>		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$315,709
	<b>TOTAL INTRASTATE REVENUE</b>	<b>\$315,709</b>
<b>INCOME STATEMENT</b>		
<b>Operating Revenue</b>		
	Intrastate Revenue	\$315,709
	Interstate Revenue	
	Non-Regulated Revenue	\$67,384
	<b>TOTAL REVENUE</b>	<b>\$383,093</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>310,893</b>
	<b>NET INCOME OR (LOSS)</b>	<b>72,200</b>

Name	The McGree Corporation	
PSC #	4448/2D	
Year	2019	
	<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>	138,576
	<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>	11,163
	<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>	36,818
	<b>Other Accounts</b>	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	<b>Total Other</b>	11,216
	<b>TOTAL ASSETS</b>	197,773

Name	The McGree Corporation	
PSC #	4448/2D	
Year	2019	
	<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>	10,013
	<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>	163,433
	<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	23,629
	<b>TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY</b>	24,327
	<b>TOTAL LIABILITIES &amp; SHAREHOLDERS'</b>	
	<b><u>(OR PROPRIETORS') EQUITY</u></b>	
		197,773
	<b>TOTAL ASSETS</b>	
		197,773
	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>	2019		
<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			
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17			
18			
19			
20			

<b>Name</b>	The McGree Corporation		
<b>PSC#</b>	4448/2D		
<b>Year</b>	2019		
<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			
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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			
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13			
14			
15			
16			
17			
18			
19			
20			

Name	The McGree Corporation
PSC#	4448/2D
YEAR	2019

**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	2019


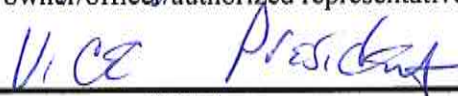
# OATH

STATE OF Montana

SS.

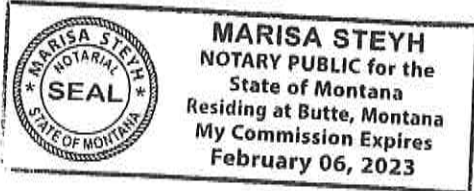
County of Silver Bow

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 27<sup>th</sup> day of March 20 20

(SEAL) M Steyh  
 Notary Public  
 In and for the State of Montana



Residing at Butte, Montana  
 My Commission Expires 02/06/2023



The McGree Corporation  
Balance Sheet  
4448/2D  
As of December 31, 2019

	<b>Dec 31, 19</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
Total Checking/Savings	51,966.15
Accounts Receivable	28,971.33
Other Current Assets	57,638.45
<b>Total Current Assets</b>	<b>138,575.93</b>
<b>Fixed Assets</b>	
1505 · Land	628.90
1510 · Building & Improvements	3,057.50
1550 · Automobiles & Trucks	299,119.56
1570 · Machinery & Equipment	5,939.54
1572 · Garbage Containers	35,849.88
1590 · Furniture & Fixtures	634.05
1620 · Accumulated Depreciation	-334,065.69
<b>Total Fixed Assets</b>	<b>11,163.74</b>
<b>Other Assets</b>	
1028 · Investment	11,215.56
1400 · PSC Permit	108,000.00
1405 · Goodwill - Martz	50,762.73
1410 · Covenant Not to Compete	900.00
1420 · Accumulated Amortization	-123,295.11
1640 · Goodwill	450.00
<b>Total Other Assets</b>	<b>48,033.17</b>
<b>TOTAL ASSETS</b>	<b>197,772.85</b>

The McGree Corporation  
Balance Sheet  
4448/2D  
As of December 31, 2019

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

Accounts Payable 9,938.09

Other Current Liabilities 74.70

**Total Current Liabilities** 10,012.79

**Total Long Term Liabilities** 163,433.18

**Total Liabilities** 173,445.97

**Equity**

2801 · Common Stock 698.29

2805 · Treasury Stock -133,418.77

2807 · Accumulated Adj Account 84,847.11

Net Income 72,200.24

**Total Equity** 24,326.88

**TOTAL LIABILITIES & EQUITY** 197,772.85

The McGree Corporation  
Profit & Loss  
4448/2D  
For the Year Ended December 31, 2019

	<u>Jan - Dec 19</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
8001 · Sales	201,012.67
8003 · Sale of Assets	1,855.10
8010 · County Income	114,696.35
8012 · Commercial Income	15,529.75
8014 · Postal Income	42,225.61
8020 · Rental Income	195.12
8041 · Other Income	5,819.72
8042 · Fuel Surcharge	4.32
<b>Total Income</b>	<u>381,338.62</u>
<b>Gross Profit</b>	381,338.62
<b>Expense</b>	
Containers	1,171.12
6560 · Payroll Expenses	91,630.26
8230 · Pension Trust	7,547.84
8280 · Payroll Taxes	6,779.51
8290 · Workers Compensation	2,855.05
8300 · Consulting Fees	12,910.24
8400 · Advertising	798.23
8410 · Promotion	4,661.48
8420 · Travel	411.88
8425 · Meals and Entertainment	654.41
8430 · Bad Debt Expense	13.64
8450 · Legal & Accounting	690.07
8455 · Computer Consulting	41.40
8470 · Rent	5,311.35
8475 · Equipment Lease	160.79
8530 · Maintenance	376.07
8540 · Repairs	2,163.90
8590 · Office Expense	1,544.48
8600 · Supplies	5,021.83
8610 · Freight	828.06
8620 · Postage	902.62
8630 · Landfill Expense	15,036.08
8640 · Recycling Expense	4,933.12
8650 · Telephone/Communications	671.83
8660 · Utilities	954.71

The McGree Corporation  
Profit & Loss  
4448/2D  
For the Year Ended December 31, 2019

8740 · Truck Repairs	14,329.55
8741 · Gas & Oil	29,088.89
8742 · Tires	4,514.70
8750 · Depreciation	15,172.06
8754 · Amortization	10,644.18
8780 · Insurance	10,926.32
8781 · Officer Life Insurance	1,970.33
8782 · Health Insurance	11,762.40
8790 · Dues and Subscriptions	236.25
8800 · Contributions	2,229.82
8805 · Miscellaneous	-22.16
8820 · Outside Service	32,391.55
8860 · Interest	6,285.62
8865 · Bank Charges	1,621.61
8890 · Other Taxes & Licenses	1,671.41
<b>Total Expense</b>	<b><u>310,892.50</u></b>
<b>Net Ordinary Income</b>	<b><u>70,446.12</u></b>
<b>Other Income/Expense</b>	
<b>Other Income</b>	
9001 · Interest Income	983.23
9003 · Dividend Income	160.38
9005 · Gain (Loss) Sale of Assets	610.51
<b>Total Other Income</b>	<b><u>1,754.12</u></b>
<b>Net Other Income</b>	<b><u>1,754.12</u></b>
<b>Net Income</b>	<b><u><u>72,200.24</u></u></b>