

Montana Public Service Commission

Motor Carrier Annual Report

Carrier Name
(EXACTLY AS
SHOWN ON
PSC
AUTHORITY)

The McGree Corporation

PSC Number

1765/1D

See General Instruction # 5

See General Instruction # 1

Reporting Year

2020

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

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2020	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$1,506,543
	TOTAL INTRASTATE REVENUE	\$1,506,543
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$1,506,543
	Interstate Revenue	
	Non-Regulated Revenue	\$312,442
	TOTAL REVENUE	\$1,818,985
Operating Expenses		
Salaries & Wages		
	Salaries—Officers & Supervisory Personnel	See Attached Schedule
	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	1,597,396
	NET INCOME OR (LOSS)	221,589

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2020	
	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	782,854
	TOTAL CURRENT ASSETS	
	<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	
		9,539
	<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	
		116,327
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	53,508
	TOTAL ASSETS	
		962,228

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2020	
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		63,108
<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		733,412
<u>Other</u>		
Total Deferred Credits		
Total Reserves		
TOTAL OTHER		
<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>		
Capital Stock		3,104
Proprietors' Capital		
Retained Earnings		162,604
TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY		165,708
TOTAL LIABILITIES & SHAREHOLDERS'		
<u>(OR PROPRIETORS') EQUITY</u>		
		962,228
TOTAL ASSETS		
		962,228
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	2020		
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	2020		
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	2020

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	2020

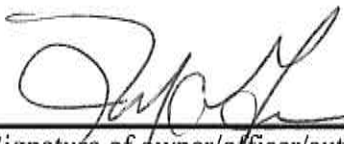
OATH

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.

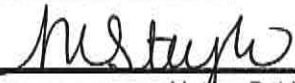


 (Signature of owner/officer/authorized representative)
Vice President

 (Title)

SUBSCRIBED AND SWORN to before me this 25 day of March 20 21

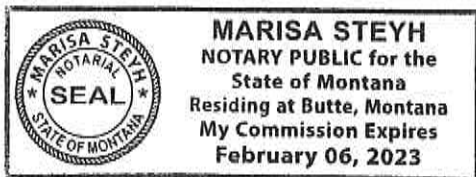
(SEAL)



 Notary Public
 In and for the State of Montana

Residing at Butte, MT

My Commission Expires 02/06/2023



The McGree Corporation
Balance Sheet
1765/1D
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Total Checking/Savings	520,851.97
Accounts Receivable	84,378.88
Total Other Current Assets	<u>177,623.32</u>
Total Current Assets	<u>782,854.17</u>
Total Fixed Assets	9,539.37
Other Assets	
1028 · Investment	53,508.46
1400 · PSC Permit	480,000.00
1405 · Goodwill - Martz	225,612.11
1410 · Covenant Not to Compete	4,000.00
1420 · Accumulated Amortization	-595,285.74
1640 · Goodwill	<u>2,000.00</u>
Total Other Assets	<u>169,834.83</u>
TOTAL ASSETS	<u><u>962,228.37</u></u>

The McGree Corporation
Balance Sheet
1765/1D
As of December 31, 2020

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 62,762.93

Total Other Current Liabilities 345.10

Total Current Liabilities 63,108.04

Total Long Term Liabilities 733,411.98

Total Liabilities 796,520.02

Equity

2801 - Common Stock 3,103.53

2805 - Treasury Stock -592,972.30

2807 - Accumulated Adj Account 533,988.25

Net Income 221,588.88

Total Equity 165,708.35

TOTAL LIABILITIES & EQUITY 962,228.37

The McGree Corporation
Profit and Loss
1765/1D
For the Year Ended December 31, 2020

Ordinary Income/Expense

Income

Total 8001 · Sales	955,096.23
8003 · Sale of Assets	2,000.00
8010 · BSB County Income	524,183.76
8011 · Whitehall Contract Income	27,263.20
Total 8012 · Commercial Income	90,336.50
8014 · Postal Income	186,286.21
8020 · Rental Income	821.20
8041 · Other Income	13,796.12
8042 · Fuel Surcharge	19.20
Total Income	<u>1,799,802.42</u>

Expense

Containers	13,207.76
Small Equipment	2,927.30
6560 · Payroll Expenses	411,308.74
8230 · Pension Trust	37,480.32
8280 · Payroll Taxes	43,408.45
8290 · Workers Compensation	23,449.50
8300 · Consulting Fees	57,378.85
8400 · Advertising	2,929.60
8410 · Promotion	6,595.91
8420 · Travel	535.54
8425 · Meals and Entertainment	1,379.60
8430 · Bad Debt Expense	365.45
8450 · Legal & Accounting	3,775.49
8455 · Computer Consulting	128.06
8460 · Data Processing	259.60
8470 · Rent	26,434.67
8475 · Equipment Lease	1,289.67
8530 · Maintenance	1,454.18
8540 · Repairs	6,523.63
8590 · Office Expense	7,789.40
8600 · Supplies	6,030.03
8610 · Freight	4,432.04
8620 · Postage	4,000.30
8630 · Landfill Expense	76,049.78
8640 · Recycling Expense	38,205.40
8650 · Telephone/Communications	2,965.37
8660 · Utilities	4,303.98
Total 8740 · Truck Repairs	62,276.56
Total 8741 · Gas & Oil	105,200.85

The McGree Corporation
Profit and Loss
1765/1D
For the Year Ended December 31, 2020

Total 8742 · Tires	22,100.51
8750 · Depreciation	223,144.86
8754 · Amortization	47,307.48
8780 · Insurance	48,934.40
8781 · Officer Life Insurance	8,757.00
8782 · Health Insurance	50,877.32
8790 · Dues and Subscriptions	420.42
8800 · Contributions	6,534.08
8805 · Miscellaneous	-330.16
8820 · Outside Service	178,570.53
8860 · Interest	41,399.42
8865 · Bank Charges	8,151.29
8890 · Other Taxes & Licenses	9,443.14
Total Expense	<u>1,597,396.31</u>
Net Ordinary Income	202,406.12
Other Income/Expense	
Other Income	
9001 · Interest Income	14,887.13
9003 · Dividend Income	894.85
9005 · Gain (Loss) Sale of Assets	3,400.78
Total Other Income	<u>19,182.76</u>
Net Other Income	<u>19,182.76</u>
Net Income	<u><u>221,588.88</u></u>