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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

1765/1D

See General Instruction # 5

See General Instruction # 1

Reporting Year

2019

Reporting Period (if other than
calendar year)

mm/yyyy to mm/yyyy format

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	2019	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$1,403,151
	TOTAL INTRASTATE REVENUE	\$1,403,151
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$1,403,151
	Interstate Revenue	
	Non-Regulated Revenue	\$299,483
	TOTAL REVENUE	\$1,702,634
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	1,381,744
	NET INCOME OR (LOSS)	320,890

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2019	
	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	615,893
	<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	49,617
	<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	163,634
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	49,847
	TOTAL ASSETS	878,991

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2019	
	BALANCE SHEET	
	(LIABILITIES)	
	CURRENT LIABILITIES	
	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	44,501
	LONG TERM DEBT DUE WITHIN ONE YEAR	
	Equipment Obligations and other Debt	
	LONG TERM DEBT DUE AFTER ONE YEAR	
	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	726,370
	Other	
	Total Deferred Credits	
	Total Reserves	
	TOTAL OTHER	
	SHAREHOLDERS' (OR PROPRIETORS') EQUITY	
	Capital Stock	3,104
	Proprietors' Capital	
	Retained Earnings	105,016
	TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY	108,120
	TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS') EQUITY	878,991
	TOTAL ASSETS	878,991
	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	2019		
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	2019		
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	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#	1765/1D
YEAR	2019

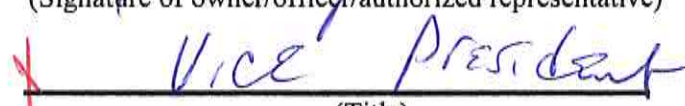
OATH

STATE OF Montana

SS.


County of Silver Bow

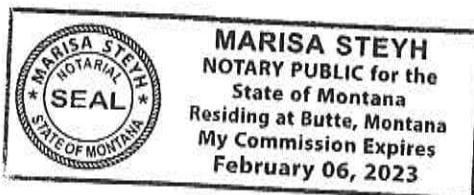
I, the undersigned representative of the motor carrier, above named, on my oath say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said motor carrier; that I have carefully examined the same and declare the same to be a complete and correct 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 27th day of March 20 20

(SEAL)


 Notary Public
 In and for the State of Montana
 Residing at Butte, Montana
 My Commission Expires 02/06/2023



The McGree Corporation
Balance Sheet
1765/1D
As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Total Checking/Savings	230,960.68
Accounts Receivable	128,761.46
Total Other Current Assets	<u>256,170.89</u>
Total Current Assets	615,893.02
Fixed Assets	
1505 · Land	2,795.10
1510 · Building & Improvements	13,588.89
1550 · Automobiles & Trucks	1,329,420.28
1570 · Machinery & Equipment	26,397.97
1572 · Garbage Containers	159,332.80
1590 · Furniture & Fixtures	2,818.00
1620 · Accumulated Depreciation	<u>-1,484,736.41</u>
Total Fixed Assets	49,616.63
Other Assets	
1028 · Investment	49,846.93
1400 · PSC Permit	480,000.00
1405 · Goodwill - Martz	225,612.11
1410 · Covenant Not to Compete	4,000.00
1420 · Accumulated Amortization	-547,978.26
1640 · Goodwill	<u>2,000.00</u>
Total Other Assets	<u>213,480.78</u>
TOTAL ASSETS	<u><u>878,990.43</u></u>

The McGree Corporation
Balance Sheet
1765/1D
As of December 31, 2019

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	44,169.28
Total Other Current Liabilities	332.01

Total Current Liabilities	44,501.29
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Total Long Term Liabilities	726,369.67
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Total Liabilities	770,870.96
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Equity

2801 • Common Stock	3,103.53
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2805 • Treasury Stock	-592,972.30
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2807 • Accumulated Adj Account	377,098.29
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Net Income	320,889.96
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Total Equity	108,119.47
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TOTAL LIABILITIES & EQUITY	878,990.43
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The McGree Corporation
Profit & Loss
1765/1D
For the Year Ended December 31, 2019

	<u>Jan - Dec 19</u>
Ordinary Income/Expense	
Income	
8001 • Sales	893,389.64
8003 • Sale of Assets	8,244.87
8010 • County Income	509,761.54
8012 • Commercial Income	69,021.10
8014 • Postal Income	187,669.36
8020 • Rental Income	867.20
8041 • Other Income	25,865.42
8042 • Fuel Surcharge	19.20
Total Income	<u>1,694,838.33</u>
Gross Profit	1,694,838.33
Expense	
Containers	5,205.00
6560 • Payroll Expenses	407,245.62
8230 • Pension Trust	33,545.94
8280 • Payroll Taxes	30,131.14
8290 • Workers Compensation	12,689.13
8300 • Consulting Fees	57,378.85
8400 • Advertising	3,547.69
8410 • Promotion	20,717.68
8420 • Travel	1,830.56
8425 • Meals and Entertainment	2,908.47
8430 • Bad Debt Expense	60.63
8450 • Legal & Accounting	3,066.98
8455 • Computer Consulting	184.00
8470 • Rent	23,606.00
8475 • Equipment Lease	714.63
8530 • Maintenance	1,671.42
8540 • Repairs	9,617.34
8590 • Office Expense	6,864.35
8600 • Supplies	22,319.26
8610 • Freight	3,680.28
8620 • Postage	4,011.66
8630 • Landfill Expense	66,827.04
8640 • Recycling Expense	21,924.96
8650 • Telephone/Communications	2,985.92
8660 • Utilities	4,243.14

The McGree Corporation
Profit & Loss
1765/1D
For the Year Ended December 31, 2019

8740 • Truck Repairs	63,686.87
8741 • Gas & Oil	129,283.95
8742 • Tires	20,065.34
8750 • Depreciation	67,431.37
8754 • Amortization	47,307.48
8780 • Insurance	48,561.40
8781 • Officer Life Insurance	8,757.00
8782 • Health Insurance	52,277.34
8790 • Dues and Subscriptions	1,050.00
8800 • Contributions	9,910.32
8805 • Miscellaneous	-98.50
8820 • Outside Service	143,962.46
8860 • Interest	27,936.11
8865 • Bank Charges	7,207.16
8890 • Other Taxes & Licenses	7,428.47
Total Expense	<u>1,381,744.46</u>
Net Ordinary Income	313,093.87
Other Income/Expense	
Other Income	
9001 • Interest Income	4,369.93
9003 • Dividend Income	712.78
9005 • Gain (Loss) Sale of Assets	2,713.38
Total Other Income	<u>7,796.09</u>
Net Other Income	<u>7,796.09</u>
Net Income	<u><u>320,889.96</u></u>