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

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

Name	The McGree Corporation	
PSC #	1765/1D	
Year	2019	
	<b>BALANCE SHEET</b>	
	<b>(LIABILITIES)</b>	
	<b>CURRENT LIABILITIES</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>	44,501
	<b>LONG TERM DEBT DUE WITHIN ONE YEAR</b>	
	Equipment Obligations and other Debt	
	<b>LONG TERM DEBT DUE AFTER ONE YEAR</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>	726,370
	<b>Other</b>	
	Total Deferred Credits	
	Total Reserves	
	<b>TOTAL OTHER</b>	
	<b>SHAREHOLDERS' (OR PROPRIETORS' ) EQUITY</b>	
	Capital Stock	3,104
	Proprietors' Capital	
	Retained Earnings	105,016
	<b>TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY</b>	108,120
	<b>TOTAL LIABILITIES &amp; SHAREHOLDERS'</b>	
	<b>(OR PROPRIETORS') EQUITY</b>	
		878,991
	<b>TOTAL ASSETS</b>	
		878,991
	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>	1765/1D		
<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>
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15			
16			
17			
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20			
	<b>APRIL</b>	<b>MAY</b>	<b>JUNE</b>
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15			
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17			
18			
19			
20			

<b>Name</b>	The McGree Corporation		
<b>PSC#</b>	1765/1D		
<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			
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16			
17			
18			
19			
20			
	<b>OCTOBER</b>	<b>NOVEMBER</b>	<b>DECEMBER</b>
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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.

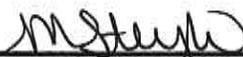
County of Silver Bow

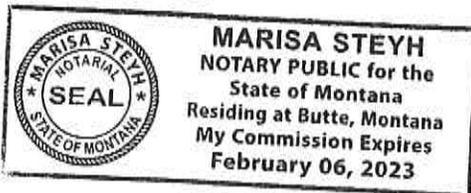
I, the undersigned representative of the motor carrier, above named, on my oath say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said motor carrier; that I have carefully examined the same and declare the same to be a complete and correct 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 27<sup>th</sup> day of March 2020

(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>
<b>ASSETS</b>	
<b>Current Assets</b>	
Total Checking/Savings	230,960.68
Accounts Receivable	128,761.46
Total Other Current Assets	<u>256,170.89</u>
<b>Total Current Assets</b>	615,893.02
<b>Fixed Assets</b>	
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>
<b>Total Fixed Assets</b>	49,616.63
<b>Other Assets</b>	
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>
<b>Total Other Assets</b>	<u>213,480.78</u>
<b>TOTAL ASSETS</b>	<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	<u>332.01</u>

<b>Total Current Liabilities</b>	<u>44,501.29</u>
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<b>Total Long Term Liabilities</b>	<u>726,369.67</u>
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<b>Total Liabilities</b>	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	<u>320,889.96</u>
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<b>Total Equity</b>	<u>108,119.47</u>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>878,990.43</u></u>
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The McGree Corporation  
Profit & Loss  
1765/1D  
For the Year Ended December 31, 2019

	<u>Jan - Dec 19</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
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
<b>Total Income</b>	<b>1,694,838.33</b>
<b>Gross Profit</b>	<b>1,694,838.33</b>
<b>Expense</b>	
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
<b>Total Expense</b>	<u>1,381,744.46</u>
<b>Net Ordinary Income</b>	313,093.87
<b>Other Income/Expense</b>	
<b>Other Income</b>	
9001 · Interest Income	4,369.93
9003 · Dividend Income	712.78
9005 · Gain (Loss) Sale of Assets	2,713.38
<b>Total Other Income</b>	<u>7,796.09</u>
<b>Net Other Income</b>	<u>7,796.09</u>
<b>Net Income</b>	<u><u>320,889.96</u></u>