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MONT. P.S. COMMISSION

Montana Public Service Commission

Motor Carrier Annual Report

Carrier Name
(EXACTLY AS
SHOWN ON
PSC
AUTHORITY)

Thomas P. McGree

PSC Number

2530/2D

See General Instruction # 5

See General Instruction # 1

Reporting Year

2019

Reporting Period (if other than
calendar year)

mm/yyyy to mm/yyyy format

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	Thomas P. McGree	
PSC #	2530/2D	
Year	2019	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$947,127
	TOTAL INTRASTATE REVENUE	\$947,127
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$947,127
	Interstate Revenue	
	Non-Regulated Revenue	\$202,151
	TOTAL REVENUE	\$1,149,278
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	932,678
	NET INCOME OR (LOSS)	216,600

Name	Thomas P. McGree	
PSC #	2530/2D	
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	415,728
	<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	33,491
	<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	110,453
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	33,647
	TOTAL ASSETS	593,319

Name	Thomas P. McGree	
PSC #	2530/2D	
Year	2019	
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		30,038
<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		490,300
<u>Other</u>		
Total Deferred Credits		
Total Reserves		
TOTAL OTHER		
<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>		
Capital Stock		2,095
Proprietors' Capital		
Retained Earnings		70,886
TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY		72,891
TOTAL LIABILITIES & SHAREHOLDERS'		
<u>(OR PROPRIETORS') EQUITY</u>		
		593,319
TOTAL ASSETS		
		593,319
DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.		

Name	Thomas P. McGree		
PSC#	2530/2D		
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	Thomas P. McGree		
PSC#	2530/2D		
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	Thomas P. McGree
PSC#	2530/2D
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	Thomas P. McGree
PSC#	2530/2D
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.

Thomas P. McGree
 (Signature of owner/officer/authorized representative)
Vice President
 (Title)

SUBSCRIBED AND SWORN to before me this 27th day of March 20 20

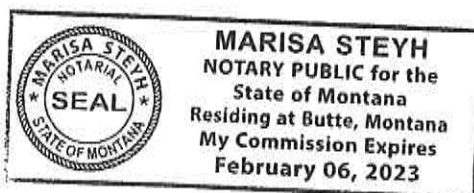
(SEAL)

Marisa Steyh
 Notary Public

In and for the State of Montana

Residing at Butte, Montana

My Commission Expires 02/06/2023



Thomas P. McGree
Balance Sheet
2530/2D
As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	155,898.46
Accounts Receivable	86,913.99
Total Other Current Assets	<u>172,915.35</u>
Total Current Assets	415,727.79
Fixed Assets	
1505 • Land	1,886.69
1510 • Building & Improvements	9,172.50
1550 • Automobiles & Trucks	897,358.69
1570 • Machinery & Equipment	17,818.63
1572 • Garbage Containers	107,549.64
1590 • Furniture & Fixtures	1,902.15
1620 • Accumulated Depreciation	<u>-1,002,197.08</u>
Total Fixed Assets	33,491.23
Other Assets	
1028 • Investment	33,646.68
1400 • PSC Permit	324,000.00
1405 • Goodwill - Martz	152,288.18
1410 • Covenant Not to Compete	2,700.00
1420 • Accumulated Amortization	-369,885.33
1640 • Goodwill	<u>1,350.00</u>
Total Other Assets	<u>144,099.52</u>
TOTAL ASSETS	<u><u>593,318.54</u></u>

Thomas P. McGree
Balance Sheet
2530/2D
As of December 31, 2019

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 29,814.26

Total Other Current Liabilities 224.11

Total Current Liabilities 30,038.37

Total Long Term Liabilities 490,299.53

Total Liabilities 520,337.90

Equity

2801 • Common Stock 2,094.88

2805 • Treasury Stock -400,256.31

2807 • Accumulated Adj Account 254,541.34

Net Income 216,600.72

Total Equity 72,980.64

TOTAL LIABILITIES & EQUITY 593,318.54

Thomas P. McGree
Profit & Loss
2530/2D
For the Year Ended December 31, 2019

	<u>Jan - Dec 19</u>
Ordinary Income/Expense	
Income	
8001 · Sales	603,038.01
8003 · Sale of Assets	5,565.29
8010 · County Income	344,089.04
8012 · Commercial Income	46,589.24
8014 · Postal Income	126,676.82
8020 · Rental Income	585.36
8041 · Other Income	17,459.16
8042 · Fuel Surcharge	12.96
Total Income	<u>1,144,015.87</u>
Gross Profit	<u>1,144,015.87</u>
Expense	
Containers	3,513.37
6560 · Payroll Expenses	274,890.79
8230 · Pension Trust	22,643.51
8280 · Payroll Taxes	20,338.52
8290 · Workers Compensation	8,565.16
8300 · Consulting Fees	38,730.72
8400 · Advertising	2,394.69
8410 · Promotion	13,984.44
8420 · Travel	1,235.63
8425 · Meals and Entertainment	1,963.22
8430 · Bad Debt Expense	40.93
8450 · Legal & Accounting	2,070.21
8455 · Computer Consulting	124.20
8470 · Rent	15,934.05
8475 · Equipment Lease	482.37
8530 · Maintenance	1,128.21
8540 · Repairs	6,491.71
8590 · Office Expense	4,633.43
8600 · Supplies	15,065.50
8610 · Freight	2,484.19
8620 · Postage	2,707.87
8630 · Landfill Expense	45,108.25
8640 · Recycling Expense	14,799.35
8650 · Telephone/Communications	2,015.50
8660 · Utilities	2,864.12

Thomas P. McGree
Profit & Loss
2530/2D
For the Year Ended December 31, 2019

8740 · Truck Repairs	42,988.64
8741 · Gas & Oil	87,266.66
8742 · Tires	13,544.11
8750 · Depreciation	45,516.18
8754 · Amortization	31,932.55
8780 · Insurance	32,778.95
8781 · Officer Life Insurance	5,910.98
8782 · Health Insurance	35,287.20
8790 · Dues and Subscriptions	708.75
8800 · Contributions	6,689.47
8805 · Miscellaneous	-66.48
8820 · Outside Service	97,174.66
8860 · Interest	18,856.87
8865 · Bank Charges	4,864.83
8890 · Other Taxes & Licenses	5,014.22
Total Expense	<u>932,677.51</u>
Net Ordinary Income	<u>211,338.36</u>
Other Income/Expense	
Other Income	
9001 · Interest Income	2,949.70
9003 · Dividend Income	481.13
9005 · Gain (Loss) Sale of Assets	1,831.53
Total Other Income	<u>5,262.36</u>
Net Other Income	<u>5,262.36</u>
Net Income	<u><u>216,600.72</u></u>