

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

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 #	4448/2D	
Year	2020	
INTRASTATE REVENUES		
	Household Goods	
	Passengers	
	Class C	
	Class D (Garbage)	\$338,972
	TOTAL INTRASTATE REVENUE	\$338,972
INCOME STATEMENT		
Operating Revenue		
	Intrastate Revenue	\$338,972
	Interstate Revenue	
	Non-Regulated Revenue	\$70,300
	TOTAL REVENUE	\$409,272
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	359,414
	NET INCOME OR (LOSS)	49,858

Name	The McGree Corporation	
PSC #	4448/2D	
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	
	TOTAL CURRENT ASSETS	176,142
	<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	2,146
	<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	26,173
	Other Accounts	
	Investment Securities and Advances	
	Special Funds	
	Deferred Debits	
	Total Other	12,040
	TOTAL ASSETS	216,501

Name	The McGree Corporation	
PSC #	4448/2D	
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	14,199
	<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	165,018
	<u>Other</u>	
	Total Deferred Credits	
	Total Reserves	
	TOTAL OTHER	
	<u>SHAREHOLDERS' (OR PROPRIETORS') EQUITY</u>	
	Capital Stock	698
	Proprietors' Capital	
	Retained Earnings	36,586
	TOTAL SHAREHOLDERS' (OR PROPRIETORS') EQUITY	37,284
	TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS') EQUITY	216,501
	TOTAL ASSETS	216,501
	DO TOTAL ASSETS EQUAL TOTAL LIABILITIES & SHAREHOLDERS' (OR PROPRIETORS) EQUITY? IF NOT PLEASE REVIEW AND MAKE CORRECTIONS.	

Name	The McGree Corporation		
PSC#	4448/2D		
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#	4448/2D		
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#	4448/2D
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#	4448/2D
YEAR	2020

OATH

STATE OF Montana

SS.


County of Silver Bow

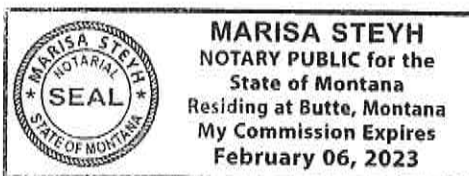
I, the undersigned representative of the motor carrier, above named, on my oath say that the foregoing return has been prepared, under my direction, from the original books, papers and records of said motor carrier; that I have carefully examined the same and declare the same to be a complete and correct 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
4448/2D
As of December 31, 2020

	<u>Dec 31, 20</u>
ASSETS	
Current Assets	
Total Checking/Savings	117,191.69
Accounts Receivable	18,985.25
Other Current Assets	<u>39,965.25</u>
Total Current Assets	176,142.19
Total Fixed Assets	2,146.36
Other Assets	
1028 · Investment	12,039.40
1400 · PSC Permit	108,000.00
1405 · Goodwill - Martz	50,762.73
1410 · Covenant Not to Compete	900.00
1420 · Accumulated Amortization	-133,939.29
1640 · Goodwill	<u>450.00</u>
Total Other Assets	<u>38,212.84</u>
TOTAL ASSETS	<u><u>216,501.38</u></u>

The McGree Corporation
Balance Sheet
4448/2D
As of December 31, 2020

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable 14,121.66

Other Current Liabilities 77.65

Total Current Liabilities 14,199.31

Total Long Term Liabilities 165,017.70

Total Liabilities 179,217.00

Equity

2801 · Common Stock 698.29

2805 · Treasury Stock -133,418.77

2807 · Accumulated Adj Account 120,147.36

Net Income 49,857.50

Total Equity 37,284.38

TOTAL LIABILITIES & EQUITY 216,501.38

The McGree Corporation
Profit and Loss
4448/2D
For the Year Ended December 31, 2020

	<u>Jan - Dec 20</u>
Ordinary Income/Expense	
Income	
Total 8001 · Sales	214,896.65
8003 · Sale of Assets	450.00
8010 · BSB County Income	117,941.35
8011 · Whitehall Contract Income	6,134.22
Total 8012 · Commercial Income	20,325.71
8014 · Postal Income	41,914.40
8020 · Rental Income	184.77
8041 · Other Income	3,104.13
8042 · Fuel Surcharge	4.32
Total Income	<u>404,955.55</u>
Expense	
Containers	2,971.75
Small Equipment	658.64
6560 · Payroll Expenses	92,544.47
8230 · Pension Trust	8,433.07
8280 · Payroll Taxes	9,766.90
8290 · Workers Compensation	5,276.14
8300 · Consulting Fees	12,910.24
8400 · Advertising	659.16
8410 · Promotion	1,484.08
8420 · Travel	120.50
8425 · Meals and Entertainment	310.41
8430 · Bad Debt Expense	82.23
8450 · Legal & Accounting	849.48
8455 · Computer Consulting	28.81
8460 · Data Processing	58.41
8470 · Rent	5,947.80
8475 · Equipment Lease	290.18
8530 · Maintenance	327.19
8540 · Repairs	1,467.82
8590 · Office Expense	1,752.61
8600 · Supplies	1,356.76
8610 · Freight	997.21
8620 · Postage	900.07
8630 · Landfill Expense	17,111.20
8640 · Recycling Expense	8,596.22
8650 · Telephone/Communications	667.21
8660 · Utilities	968.40

The McGree Corporation
Profit and Loss
4448/2D
For the Year Ended December 31, 2020

Total 8740 · Truck Repairs	14,012.23
Total 8741 · Gas & Oil	23,670.19
Total 8742 · Tires	4,972.61
8750 · Depreciation	50,207.59
8754 · Amortization	10,644.18
8780 · Insurance	11,010.24
8781 · Officer Life Insurance	1,970.33
8782 · Health Insurance	11,447.40
8790 · Dues and Subscriptions	94.59
8800 · Contributions	1,470.17
8805 · Miscellaneous	-74.29
8820 · Outside Service	40,178.37
8860 · Interest	9,314.87
8865 · Bank Charges	1,834.04
8890 · Other Taxes & Licenses	2,124.71
Total Expense	<u>359,414.17</u>
Net Ordinary Income	45,541.38
Other Income/Expense	
Other Income	
9001 · Interest Income	3,349.60
9003 · Dividend Income	201.34
9005 · Gain (Loss) Sale of Assets	765.18
Total Other Income	<u>4,316.12</u>
Net Other Income	<u>4,316.12</u>
Net Income	<u><u>49,857.50</u></u>