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Commercial Mobile Radio Service Board
P. O. Box 22964
Jackson, Mississippi

We have compiled the accompanying statement of assets, liabilities, and net assets – modified cash basis of Commercial Mobile Radio Service Board as of April 30, 2011, and the related statements of revenues and expenses – modified cash basis for the period ended April 30, 2011. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the income tax basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the income tax basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilations in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenue, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Horne LLP is not independent with respect to Commercial Mobile Radio Service Board.

HORNE LLP

May 16, 2011

COMMERCIAL MOBILE RADIO SERVICE
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
MODIFIED CASH BASIS
APRIL 30, 2011

ASSETS

CURRENT ASSETS		
CASH - OPERATING ACCOUNT	149,104.77	
CASH - MONEY MARKET ACCOUNT	21,059,308.24	
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TOTAL CURRENT ASSETS		21,208,413.01
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TOTAL ASSETS		21,208,413.01
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
ACCOUNTS PAYABLE - COUNTIES	1,775,709.29	
ACCOUNTS PAYABLE - WIRELESS	17,371,515.47	
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TOTAL CURRENT LIABILITIES		19,147,224.76
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TOTAL LIABILITIES		19,147,224.76
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NET ASSETS		
UNRESTRICTED NET ASSETS	1,977,039.57	
RETAINED EARNINGS-CURRENT YEAR	84,148.68	
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TOTAL NET ASSETS		2,061,188.25
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TOTAL LIABILITIES AND NET ASSETS		21,208,413.01
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COMMERCIAL MOBILE RADIO SERVICE
STATEMENT OF REVENUE AND EXPENSES
MODIFIED CASH BASIS
FOR THE TEN PERIODS ENDED APRIL 30, 2011

	PERIOD TO DATE		YEAR TO DATE	
	ACTUAL	%	ACTUAL	%
REVENUE				
SURCHARGES COLLECTED - 2%	\$15,074.44	78.2 %	\$129,612.61	86.1 %
INTEREST REVENUE	4,194.41	21.8	20,982.57	13.9
TOTAL REVENUE	19,268.85	100.0	150,595.18	100.0
GROSS PROFIT	19,268.85	100.0	150,595.18	100.0
OPERATING EXPENSES				
ACCOUNTING FEES	5,365.00	27.8	46,277.50	30.7
AUDITING FEES	.00	.0	7,750.00	5.1
WEBSITE FEES	25.00	.1	205.00	.1
LEGAL FEES	.00	.0	4,166.50	2.8
OFFICE EXPENSES	.00	.0	355.07	.2
TRAVEL EXPENSE	1,061.82	5.5	5,639.05	3.7
MISCELLANEOUS EXPENSE	115.68	.6	2,053.38	1.4
TOTAL OPERATING EXPENSES	6,567.50	34.1	66,446.50	44.1
NET INCOME FROM OPERATIONS	12,701.35	65.9	84,148.68	55.9
EARNINGS BEFORE INCOME TAX	12,701.35	65.9	84,148.68	55.9
NET INCOME (LOSS)	\$12,701.35	65.9 %	\$84,148.68	55.9 %