

Commercial Mobile Radio Service Board

**Financial Statement
(Compiled)**

August 31, 2015



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ACCOUNTANTS' COMPILATION REPORT

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 August 31, 2015, and the related statement of revenue and expenses – modified cash basis for the two months ended August 31, 2015. 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 modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash 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

September 8, 2015

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of August 31, 2015

	<u>Aug 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	647,549.12
Cash - Money Market Account	11,685,836.68
Investments - Metropolitan Bank	5,393,486.54
Investments - BankPlus	5,365,546.23
Investments - Bancorp South	5,528,834.24
Investment - Regions Bank	5,304,108.37
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Total Checking/Savings	33,925,361.18
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Total Current Assets	33,925,361.18
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TOTAL ASSETS	33,925,361.18
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,723,496.77
Accounts Payable - Wireless	29,601,636.32
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Total Other Current Liabilities	31,325,133.09
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Total Current Liabilities	31,325,133.09
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Total Liabilities	31,325,133.09
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Equity	
Unrestricted Net Assets	2,563,458.97
Unrealized Gain/Loss on Investm	13,266.47
Net Income	23,502.65
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Total Equity	2,600,228.09
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TOTAL LIABILITIES & EQUITY	33,925,361.18
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Commercial Mobile Radio Service Board
Statements of Revenue and Expenses - Modified Cash Basis
For the Two months ended August 31, 2015

	Aug 15	Jul - Aug 15
Income		
Surcharges Collected - 2%	14,622.94	28,896.74
Interest/Dividend Revenue	4,858.38	10,045.09
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Total Income	19,481.32	38,941.83
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Gross Profit	19,481.32	38,941.83
Expense		
Accounting Fees	3,950.00	11,450.00
Bank Charges	924.57	1,846.22
Legal Fees	1,443.00	1,443.00
Miscellaneous	700.00	699.96
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Total Expense	7,017.57	15,439.18
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Net Income	12,463.75	23,502.65
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