

**HORNE LLP
P O BOX 22964
JACKSON, MS 39225**

ACCOUNTANTS' COMPILATION REPORT

Commercial Mobile Radio Service Board
P. O. Box 22964
Jackson, MS 39225

We have compiled the accompanying statement of assets, liabilities, and net assets – modified cash basis of Commercial Mobile Radio Service Board as of December 31, 2007, and the related statements of revenues and expenses – modified cash basis for the period then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements have been prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles accepted in the United States of America.

A compilation is limited to presenting information that is the representation of management in the form of financial statements. We have not audited or reviewed the accompanying financial statements and accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all the disclosures 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, net assets, 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

January 10, 2008

COMMERCIAL MOBILE RADIO SERVICE
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
MODIFIED CASH BASIS
DECEMBER 31, 2007

ASSETS	
CURRENT ASSETS	
CASH - OPERATING ACCOUNT	114,110.24
CASH - MONEY MARKET ACCOUNT	18,451,076.93
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TOTAL CURRENT ASSETS	18,565,187.17
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TOTAL ASSETS	18,565,187.17
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LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE - COUNTIES	1,233,910.12
ACCOUNTS PAYABLE - WIRELESS	15,655,857.56
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TOTAL CURRENT LIABILITIES	16,889,767.68
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TOTAL LIABILITIES	16,889,767.68
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NET ASSETS	
UNRESTRICTED NET ASSETS	1,476,958.03
RETAINED EARNINGS-CURRENT YEAR	198,461.46
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TOTAL NET ASSETS	1,675,419.49
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TOTAL LIABILITIES AND NET ASSETS	18,565,187.17
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**COMMERCIAL MOBILE RADIO SERVICE
STATEMENT OF REVENUE AND EXPENSES
MODIFIED CASH BASIS
FOR THE SIX PERIODS ENDED DECEMBER 31, 2007**

	PERIOD TO DATE		YEAR TO DATE	
	ACTUAL	%	ACTUAL	%
REVENUE				
SURCHARGES COLLECTED - 2%	\$10,430.47	30.2 %	\$62,765.54	26.6 %
INTEREST REVENUE	24,090.60	69.8	173,008.85	73.4
TOTAL REVENUE	34,521.07	100.0	235,774.39	100.0
GROSS PROFIT	34,521.07	100.0	235,774.39	100.0
OPERATING EXPENSES				
ACCOUNTING FEES	6,150.00	17.8	30,830.00	13.1
WEBSITE FEES	40.00	.1	40.00	.0
BANK CHARGES	9.00	.0	88.95	.0
LEGAL FEES	.00	.0	1,518.00	.6
OFFICE EXPENSES	235.65	.7	235.65	.1
TRAVEL EXPENSE	586.89	1.7	4,370.66	1.9
MISCELLANEOUS EXPENSE	490.20	1.4	229.67	.1
TOTAL OPERATING EXPENSES	7,511.74	21.8	37,312.93	15.8
NET INCOME FROM OPERATIONS	27,009.33	78.2	198,461.46	84.2
EARNINGS BEFORE INCOME TAX	27,009.33	78.2	198,461.46	84.2
NET INCOME (LOSS)	\$27,009.33	78.2 %	\$198,461.46	84.2 %