

**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 January 31, 2008, 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

February 15, 2008

**COMMERCIAL MOBILE RADIO SERVICE
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
MODIFIED CASH BASIS
JANUARY 31, 2008**

ASSETS

CURRENT ASSETS		
CASH - OPERATING ACCOUNT	114,197.12	
CASH - MONEY MARKET ACCOUNT	17,853,538.23	
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TOTAL CURRENT ASSETS		17,967,735.35
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TOTAL ASSETS		17,967,735.35
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LIABILITIES AND NET ASSETS

CURRENT LIABILITIES		
ACCOUNTS PAYABLE - COUNTIES	857,499.77	
ACCOUNTS PAYABLE - WIRELESS	15,411,113.45	
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TOTAL CURRENT LIABILITIES		16,268,613.22
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TOTAL LIABILITIES		16,268,613.22
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NET ASSETS		
UNRESTRICTED NET ASSETS	1,476,958.03	
RETAINED EARNINGS-CURRENT YEAR	222,164.10	
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TOTAL NET ASSETS		1,699,122.13
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TOTAL LIABILITIES AND NET ASSETS		17,967,735.35
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**COMMERCIAL MOBILE RADIO SERVICE
STATEMENT OF REVENUE AND EXPENSES
MODIFIED CASH BASIS
FOR THE SEVEN PERIODS ENDED JANUARY 31, 2008**

	PERIOD TO DATE		YEAR TO DATE	
	ACTUAL	%	ACTUAL	%
REVENUE				
SURCHARGES COLLECTED - 2%	\$7,204.06	20.2 %	\$69,969.60	25.8 %
INTEREST REVENUE	28,372.66	79.8	201,381.51	74.2
	35,576.72	100.0	271,351.11	100.0
TOTAL REVENUE				
	35,576.72	100.0	271,351.11	100.0
GROSS PROFIT				
	35,576.72	100.0	271,351.11	100.0
OPERATING EXPENSES				
ACCOUNTING FEES	3,825.00	10.8	34,655.00	12.8
AUDITING FEES	6,250.00	17.6	6,250.00	2.3
WEBSITE FEES	.00	.0	40.00	.0
BANK CHARGES	39.65	.1	128.60	.0
LEGAL FEES	825.50	2.3	2,343.50	.9
OFFICE EXPENSES	82.32	.2	317.97	.1
TRAVEL EXPENSE	677.27	1.9	5,047.93	1.9
MISCELLANEOUS EXPENSE	174.34	.5	404.01	.1
	11,874.08	33.4	49,187.01	18.1
TOTAL OPERATING EXPENSES				
	11,874.08	33.4	49,187.01	18.1
NET INCOME FROM OPERATIONS	23,702.64	66.6	222,164.10	81.9
EARNINGS BEFORE INCOME TAX	23,702.64	66.6	222,164.10	81.9
NET INCOME (LOSS)	\$23,702.64	66.6 %	\$222,164.10	81.9 %