

**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 July 31, 2006, 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

August 11, 2006

ASSETS

Current Assets

CASH - OPERATING ACCOUNT	\$61,242.64	
CASH - MONEY MARKET ACCOUNT	16,465,790.43	
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TOTAL Current Assets		16,527,033.07
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TOTAL ASSETS		\$16,527,033.07
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LIABILITIES AND NET ASSETS

Current Liabilities

ACCOUNTS PAYABLE - COUNTIES	1,226,188.62	
ACCOUNTS PAYABLE - WIRELESS	14,155,334.23	
OVERPAYMENTS	41,118.26	
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TOTAL Current Liabilities		15,422,641.11
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TOTAL LIABILITIES		15,422,641.11
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Net Assets

UNRESTRICTED NET ASSETS	1,064,269.24	
CURRENT YEAR EARNINGS	40,122.72	
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TOTAL Net Assets		1,104,391.96
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TOTAL LIABILITIES AND NET ASSETS		\$16,527,033.07
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See Accountants' Compilation Report.

	PERIOD TO DATE		YEAR TO DATE	
	ACTUAL	PERCENT	ACTUAL	PERCENT
Revenue				
SURCHARGES COLLECTED - 2%	\$10,385.54	25.9 %	10,385.54	25.9
INTEREST REVENUE	29,722.26	74.1	29,722.26	74.1
TOTAL Revenue	40,107.80	100.0	40,107.80	100.0
GROSS PROFIT	40,107.80	100.0	40,107.80	100.0
Operating Expenses				
BANK CHARGES	8.80	.0	8.80	.0
MISCELLANEOUS EXPENSE	(23.72)	(.1)	(23.72)	(.1)
TOTAL Operating Expenses	(14.92)	.0	(14.92)	.0
NET INCOME FROM OPERATIONS	40,122.72	100.0	40,122.72	100.0
EARNINGS BEFORE INCOME TAX	40,122.72	100.0	40,122.72	100.0
NET INCOME (LOSS)	\$40,122.72	100.0 %	40,122.72	100.0

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