

***Commercial Mobile Radio Service Board***

**Financial Statement  
(Compiled)**

**December 31, 2013**



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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 December 31, 2013, and the related statement of revenues and expenses – modified cash basis for the one month and six months ended December 31, 2013. 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

February 11, 2014

Commercial Mobile Radio Service Board  
Statement of Assets, Liabilities and Net Assets  
Modified Cash Basis as of December 31, 2013

	Dec 31, 13
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash - Operating Account	433,016.75
Cash - Money Market Account	13,228,758.49
Investments - Metropolitan B...	5,064,552.62
Investments - BankPlus	5,047,087.85
Investments - Bancorp South	4,958,323.30
Total Checking/Savings	28,731,739.01
Total Current Assets	28,731,739.01
<b>TOTAL ASSETS</b>	28,731,739.01
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,672,248.63
Accounts Payable - Wireless	24,840,820.23
Total Other Current Liabilities	26,513,068.86
Total Current Liabilities	26,513,068.86
Total Liabilities	26,513,068.86
Equity	
Unrestricted Net Assets	2,242,260.54
Unrealized Gain/Loss on Investm	(195,341.02)
Retained Earnings	119,428.98
Net Income	52,321.65
Total Equity	2,218,670.15
<b>TOTAL LIABILITIES &amp; EQUITY</b>	28,731,739.01

Commercial Mobile Radio Service Board  
 Statements of Revenue and Expenses - Modified Cash Basis  
 For the One month and six months ended December 31, 2013

	Dec 13	Jul - Dec 13	% of Income
Income			
Surcharges Collected - 2...	14,183.88	87,073.69	75.5%
Interest/Dividend Reven...	4,597.25	28,317.22	24.5%
Total Income	18,781.13	115,390.91	100.0%
Expense			
Accounting Fees	0.00	50,663.00	0.0%
Bank Charges	839.19	5,113.21	4.5%
Miscellaneous	0.00	99.77	0.0%
Office Expenses	0.00	115.51	0.0%
Travel Expenses	0.00	7,027.77	0.0%
Website Fees	0.00	50.00	0.0%
Total Expense	839.19	63,069.26	4.5%
Net Income	17,941.94	52,321.65	95.5%