

Commercial Mobile Radio Service Board

Compiled Financial Statements

December 31, 2016



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ACCOUNTANTS' COMPILATION REPORT

Commercial Mobile Radio Service Board
Jackson, Mississippi

Management is responsible for the accompanying financial statements of Commercial Mobile Radio Service Board, which comprise the statement of assets, liabilities and net assets – modified cash basis as of December 31, 2016, and the related statements of revenue and expenses – modified cash basis for the one month and six months then ended and related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all disclosures ordinarily included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America. 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, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Commercial Mobile Radio Service Board.

HORNE LLP

January 11, 2017

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of December 31, 2016

	Dec 31, 16
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	649,177.97
Cash - Money Market Account	13,108,368.12
Investments - Metropolitan Bank	5,418,978.99
Investments - BankPlus	5,379,843.56
Investments - Bancorp South	5,561,773.44
Investment - Regions Bank	5,342,238.91
Investments - First Commercial	5,001,989.11
	40,462,370.10
Total Checking/Savings	40,462,370.10
Total Current Assets	40,462,370.10
TOTAL ASSETS	40,462,370.10
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,733,653.20
Accounts Payable - Wireless	35,921,432.97
	37,655,086.17
Total Other Current Liabilities	37,655,086.17
Total Current Liabilities	37,655,086.17
Total Liabilities	37,655,086.17
Equity	
Unrestricted Net Assets	2,563,458.97
Unrealized Gain/Loss on Investm	(6,848.02)
Retained Earnings	155,283.05
Net Income	95,389.93
	2,807,283.93
Total Equity	2,807,283.93
TOTAL LIABILITIES & EQUITY	40,462,370.10

Commercial Mobile Radio Service Board
Statements of Revenue and Expenses - Modified Cash Basis
For the One Month and Six Months Ended December 31, 2016

	Dec 16	Jul - Dec 16
Income		
Surcharges Collected - 2%	14,710.05	87,977.82
Interest/Dividend Revenue	4,548.79	28,500.57
	19,258.84	116,478.39
Total Income		
Gross Profit	19,258.84	116,478.39
Expense		
Accounting Fees	0.00	14,208.50
Bank Charges	936.48	5,637.93
Legal Fees	0.00	799.50
Miscellaneous	0.00	(2.40)
Office Expenses	0.00	217.05
Travel Expenses	0.00	227.88
	936.48	21,088.46
Total Expense		
Net Income	18,322.36	95,389.93

See Accountant's Compilation Report