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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, 2010, and the related statements of revenues and expenses – modified cash basis for the periods ended December 31, 2010 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.

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 13, 2010

COMMERCIAL MOBILE RADIO SERVICE
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS
MODIFIED CASH BASIS
DECEMBER 31, 2010

ASSETS

CURRENT ASSETS

CASH - OPERATING ACCOUNT 145,068.19
CASH - MONEY MARKET ACCOUNT 20,413,135.69

TOTAL CURRENT ASSETS

20,558,203.88

TOTAL ASSETS

20,558,203.88

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

ACCOUNTS PAYABLE - COUNTIES 1,537,847.31
ACCOUNTS PAYABLE - WIRELESS 16,998,153.15

TOTAL CURRENT LIABILITIES

18,536,000.46

TOTAL LIABILITIES

18,536,000.46

NET ASSETS

UNRESTRICTED NET ASSETS 1,977,039.57
RETAINED EARNINGS-CURRENT YEAR 45,163.85

TOTAL NET ASSETS

2,022,203.42

TOTAL LIABILITIES AND NET ASSETS

20,558,203.88

COMMERCIAL MOBILE RADIO SERVICE
STATEMENT OF REVENUE AND EXPENSES
MODIFIED CASH BASIS
FOR THE SIX PERIODS ENDED DECEMBER 31, 2010

	PERIOD TO DATE		YEAR TO DATE	
	ACTUAL	%	ACTUAL	%
REVENUE				
SURCHARGES COLLECTED - 2%	\$13,035.61	88.0 %	\$75,486.97	89.5 %
INTEREST REVENUE	1,774.62	12.0	8,809.79	10.5
TOTAL REVENUE	14,810.23	100.0	84,296.76	100.0
GROSS PROFIT	14,810.23	100.0	84,296.76	100.0
OPERATING EXPENSES				
ACCOUNTING FEES	10,537.50	71.2	27,252.50	32.3
AUDITING FEES	7,750.00	52.3	7,750.00	9.2
WEBSITE FEES	.00	.0	130.00	.2
LEGAL FEES	.00	.0	1,501.50	1.8
OFFICE EXPENSES	.00	.0	355.07	.4
TRAVEL EXPENSE	335.00	2.3	3,513.56	4.2
MISCELLANEOUS EXPENSE	(2,970.12)	(20.1)	(1,369.72)	(1.6)
TOTAL OPERATING EXPENSES	15,652.38	105.7	39,132.91	46.4
NET INCOME FROM OPERATIONS	(842.15)	(5.7)	45,163.85	53.6
EARNINGS BEFORE INCOME TAX	(842.15)	(5.7)	45,163.85	53.6
NET INCOME (LOSS)	\$(842.15)	(5.7)%	\$45,163.85	53.6 %