

***Commercial Mobile Radio Service Board***

**Financial Statement  
(Compiled)**

**January 31, 2014**



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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 January 31, 2014, and the related statement of revenues and expenses – modified cash basis for the one month and seven months ended January 31, 2014. 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

March 3, 2014

Commercial Mobile Radio Service Board  
Statement of Assets, Liabilities and Net Assets  
Modified Cash Basis as of January 31, 2014

	Jan 31, 14
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash - Operating Account	433,105.46
Cash - Money Market Account	13,060,344.38
Investments - Metropolitan Ba...	5,065,841.34
Investments - BankPlus	5,048,368.19
Investments - Bancorp South	5,031,718.66
Total Checking/Savings	28,639,378.03
Total Current Assets	28,639,378.03
<b>TOTAL ASSETS</b>	<b>28,639,378.03</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,593,171.06
Accounts Payable - Wireless	24,763,997.22
Total Other Current Liabilities	26,357,168.28
Total Current Liabilities	26,357,168.28
Total Liabilities	26,357,168.28
Equity	
Unrestricted Net Assets	2,242,260.54
Unrealized Gain/Loss on Investm	(126,155.48)
Retained Earnings	119,428.98
Net Income	46,675.71
Total Equity	2,282,209.75
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>28,639,378.03</b>

Commercial Mobile Radio Service Board  
 Statements of Revenue and Expenses - Modified Cash Basis  
 For the One month and Seven months ended January 31, 2014

	Jan 14	Jul '13 - Jan 14	% of Income
Income			
Surcharges Collected - 2...	13,506.08	100,579.77	75.5%
Interest/Dividend Reven...	4,372.17	32,689.39	24.5%
Total Income	17,878.25	133,269.16	100.0%
Expense			
Accounting Fees	6,535.00	57,198.00	36.6%
Bank Charges	835.76	5,948.97	4.7%
Legal Fees	15,535.00	15,535.00	86.9%
Miscellaneous	(0.19)	99.58	(0.0)%
Office Expenses	0.00	115.51	0.0%
Travel Expenses	593.62	7,621.39	3.3%
Website Fees	25.00	75.00	0.1%
Total Expense	23,524.19	86,593.45	131.6%
Net Income	(5,645.94)	46,675.71	(31.6)%