

*Commercial Mobile Radio Service Board*

Financial Statement  
(Compiled)

January 31, 2016



1020 Highland Colony Parkway  
Suite 400  
Ridgeland, MS 39157

## ACCOUNTANTS' COMPILATION REPORT

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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 January 31, 2016, and the related statement of revenue and expenses – modified cash basis for the seven months ended January 31, 2016. 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.

A handwritten signature in cursive script that reads "Horne LLP".

HORNE LLP

February 11, 2016

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

	Jan 31, 16
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Cash - Operating Account	647,997.14
Cash - Money Market Account	14,044,581.77
Investments - Metropolitan Bank	5,401,392.08
Investments - BankPlus	5,370,028.95
Investments - Bancorp South	5,580,737.43
Investment - Regions Bank	5,323,287.29
Total Checking/Savings	36,368,024.66
Total Current Assets	36,368,024.66
<b>TOTAL ASSETS</b>	<b>36,368,024.66</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,723,579.71
Accounts Payable - Wireless	31,926,291.09
Total Other Current Liabilities	33,649,870.80
Total Current Liabilities	33,649,870.80
Total Liabilities	33,649,870.80
Equity	
Unrestricted Net Assets	2,563,458.97
Unrealized Gain/Loss on Investm	54,778.31
Net Income	99,916.58
Total Equity	2,718,153.86
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>36,368,024.66</b>

**Commercial Mobile Radio Service Board**  
**Statements of Revenue and Expenses - Modified Cash Basis**  
**For the Seven months ended January 31, 2016**

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	Jan 16	Jul '15 - Jan 16
<b>Income</b>		
Surcharges Collected - 2%	14,623.85	101,466.21
Interest/Dividend Revenue	6,290.88	36,058.52
	20,914.73	137,524.73
<b>Total Income</b>		
	20,914.73	137,524.73
<b>Gross Profit</b>		
	20,914.73	137,524.73
<b>Expense</b>		
Accounting Fees	0.00	27,227.50
Bank Charges	930.55	6,495.46
Legal Fees	0.00	1,443.00
Miscellaneous	0.00	699.79
Office Expenses	0.00	208.97
Travel Expenses	0.00	1,533.43
	930.55	37,608.15
<b>Total Expense</b>		
	930.55	37,608.15
<b>Net Income</b>		
	19,984.18	99,916.58