

Commercial Mobile Radio Service Board

**Financial Statement
(Compiled)**

July 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 July 31, 2014, and the related statement of revenues and expenses – modified cash basis for the one month ended July 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

August 8, 2014

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

	Jul 31, 14
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	18,618.73
Cash - Money Market Account	14,545,139.12
Investments - Metropolitan Ba...	5,073,718.72
Investments - BankPlus	5,054,277.72
Investments - Bancorp South	5,097,869.63
Total Checking/Savings	29,789,623.92
Total Current Assets	29,789,623.92
TOTAL ASSETS	29,789,623.92
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,688,365.69
Accounts Payable - Wireless	25,718,488.12
Total Other Current Liabilities	27,406,853.81
Total Current Liabilities	27,406,853.81
Total Liabilities	27,406,853.81
Equity	
Unrestricted Net Assets	2,242,260.54
Unrealized Gain/Loss on Investm	(88,498.63)
Retained Earnings	210,874.22
Net Income	18,133.98
Total Equity	2,382,770.11
TOTAL LIABILITIES & EQUITY	29,789,623.92

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

	Jul 14	% of Income
Income		
Surcharges Collected - 2%	14,321.85	75.4%
Interest/Dividend Revenue	4,667.42	24.6%
	18,989.27	100.0%
Expense		
Bank Charges	855.34	4.5%
Miscellaneous	(0.05)	(0.0)%
	855.29	4.5%
Net Income	18,133.98	95.5%