

Commercial Mobile Radio Service Board

Compiled Financial Statements

July 31, 2018



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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 July 31, 2018, and the related statements of revenue and expenses – modified cash basis for the one month ended July 31, 2018 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

August 14, 2018

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of July 31, 2018

	Jul 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	321,421.34
Cash - Money Market Account	12,233,209.78
Investments - Renasant Bank	5,476,476.91
Investments - BankPlus	7,401,288.18
Investments - Bancorp South	7,628,237.33
Investment - Regions Bank	7,382,705.19
Investments - First Commercial	7,052,132.48
	47,495,471.21
Total Checking/Savings	47,495,471.21
Total Current Assets	47,495,471.21
TOTAL ASSETS	47,495,471.21
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,764,459.13
Accounts Payable - Wireless	42,641,934.89
	44,406,394.02
Total Other Current Liabilities	44,406,394.02
Total Current Liabilities	44,406,394.02
Total Liabilities	44,406,394.02
Equity	
Unrealized Gain/Loss on Investm	(25,459.84)
Unrestricted Net Assets	3,093,180.82
Net Income	21,356.21
	3,089,077.19
Total Equity	3,089,077.19
TOTAL LIABILITIES & EQUITY	47,495,471.21

Commercial Mobile Radio Service Board
Statements of Revenue and Expenses - Modified Cash Basis
For the One Month Ended July 31, 2018

	<u>Jul 18</u>
Income	
Surcharges Collected - 2%	18,765.53
Interest/Dividend Revenue	13,548.05
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Total Income	32,313.58
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Gross Profit	32,313.58
Expense	
Accounting Fees	8,890.00
Bank Charges	1,277.26
Legal Fees	344.50
Office Expenses	331.67
Travel Expenses	113.94
Website Fees	0.00
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Total Expense	10,957.37
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Net Income	21,356.21
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