

Commercial Mobile Radio Service Board

**Financial Statement
(Compiled)**

June 30, 2015



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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 June 30, 2015, and the related statement of revenue and expenses – modified cash basis for the twelve months ended June 30, 2015. 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

July 14, 2015

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of June 30, 2015

	<u>Jun 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	647,368.73
Cash - Money Market Account	10,837,557.43
Investments - Metropolitan Bank	5,389,311.76
Investments - BankPlus	5,363,728.69
Investments - Bancorp South	5,504,897.56
Investment - Regions Bank	5,304,468.80
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Total Checking/Savings	33,047,332.97
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Total Current Assets	33,047,332.97
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TOTAL ASSETS	<u>33,047,332.97</u>
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,679,209.80
Accounts Payable - Wireless	28,804,664.20
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Total Other Current Liabilities	30,483,874.00
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Total Current Liabilities	30,483,874.00
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Total Liabilities	30,483,874.00
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Equity	
Unrestricted Net Assets	2,242,260.54
Unrealized Gain/Loss on Investm	39,733.82
Retained Earnings	139,388.69
Net Income	142,075.92
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Total Equity	2,563,458.97
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TOTAL LIABILITIES & EQUITY	<u>33,047,332.97</u>
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Commercial Mobile Radio Service Board
 Statements of Revenue and Expenses - Modified Cash Basis
 For the Twelve months ended June 30, 2015

	Jun 15	Jul '14 - Jun 15
Income		
Surcharges Collected - 2%	14,243.39	171,424.69
Interest/Dividend Revenue	4,209.32	55,752.29
	18,452.71	227,176.98
Total Income		
Gross Profit	18,452.71	227,176.98
Expense		
Accounting Fees	4,200.00	52,610.00
Auditing Fees	0.00	9,000.00
Bank Charges	923.64	10,636.35
Legal Fees	812.50	4,257.50
Miscellaneous	85.51	580.07
Office Expenses	21.00	410.73
Travel Expenses	783.36	7,531.41
Website Fees	25.00	75.00
	6,851.01	85,101.06
Total Expense		
Net Income	11,601.70	142,075.92