

Commercial Mobile Radio Service Board

**Financial Statement
(Compiled)**

June 30, 2016



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ACCOUNTANTS' COMPILATION REPORT

Commercial Mobile Radio Service Board
P. O. Box 22964
Jackson, Mississippi

Management is responsible for the accompanying financial statement of Commercial Mobile Radio Service Board which comprises the statement of assets, liabilities and net assets – modified cash basis as of June 30, 2016, and the related statements of revenue and expenses –modified cash basis for the one month and twelve months then ended 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

July 18, 2016

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of June 30, 2016

	<u>Jun 30, 16</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	648,591.17
Cash - Money Market Account	15,143,637.93
Investments - Metropolitan Bank	5,409,215.34
Investments - BankPlus	5,374,443.42
Investments - Bancorp South	5,605,695.74
Investment - Regions Bank	5,370,233.85
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Total Checking/Savings	37,551,817.45
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Total Current Assets	37,551,817.45
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TOTAL ASSETS	37,551,817.45
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,741,075.89
Accounts Payable - Wireless	33,000,118.47
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Total Other Current Liabilities	34,741,194.36
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Total Current Liabilities	34,741,194.36
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Total Liabilities	34,741,194.36
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Equity	
Unrestricted Net Assets	2,563,458.97
Unrealized Gain/Loss on Investm	91,881.07
Net Income	155,283.05
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Total Equity	2,810,623.09
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TOTAL LIABILITIES & EQUITY	37,551,817.45
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Commercial Mobile Radio Service Board
Statements of Revenue and Expenses - Modified Cash Basis
For the One Month and Twelve months ended June 30, 2016

	Jun 16	Jul '15 - Jun 16
Income		
Surcharges Collected - 2%	14,773.68	175,878.77
Interest/Dividend Revenue	5,289.88	65,034.12
Total Income	20,063.56	240,912.89
Gross Profit	20,063.56	240,912.89
Expense		
Accounting Fees	4,975.00	58,522.50
Auditing Fees	0.00	9,250.00
Bank Charges	938.20	11,203.68
Legal Fees	357.50	3,880.50
Miscellaneous	(0.04)	699.75
Office Expenses	0.00	312.10
Travel Expenses	227.88	1,761.31
Total Expense	6,498.54	85,629.84
Net Income	13,565.02	155,283.05