

Commercial Mobile Radio Service Board

**Financial Statement
(Compiled)**

November 30, 2011



1020 Highland Colony Parkway
Suite 400
Ridgeland, MS 39157

601.326.1000 tel
601.898.9054 fax

www.horne-llp.com

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 November 30, 2011, and the related statements of revenues and expenses – modified cash basis for the one month and five months ended November 30, 2011. 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

December 20, 2011

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of November 30, 2011

	<u>Nov 30, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	160,663.91
Cash - Money Market Account	7,897,186.47
Investments - Metropolitan Bank	5,014,749.26
Investments - BankPlus	5,013,534.26
Investments - Bancorp South	5,034,935.33
Total Checking/Savings	<u>23,121,069.23</u>
Total Current Assets	<u>23,121,069.23</u>
TOTAL ASSETS	<u><u>23,121,069.23</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,543,222.24
Accounts Payable - Wireless	19,424,266.36
Total Other Current Liabilities	<u>20,967,488.60</u>
Total Current Liabilities	<u>20,967,488.60</u>
Total Liabilities	<u>20,967,488.60</u>
Equity	
Unrestricted Net Assets	2,082,130.93
Unrealized Gain/Loss on Investm	5,275.31
Net Income	66,174.39
Total Equity	<u>2,153,580.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>23,121,069.23</u></u>

Commercial Mobile Radio Service Board
Statement of Revenue and Expenses - Modified Cash Basis
November 2011

	<u>Nov 11</u>	<u>Jul - Nov 11</u>	<u>% of Income</u>
Income			
Surcharges Collected - 2%	13,081.69	67,006.10	64.2%
Interest/Dividend Revenue	7,303.63	35,443.33	35.8%
Total Income	<u>20,385.32</u>	<u>102,449.43</u>	<u>100.0%</u>
Expense			
Accounting Fees	0.00	22,975.00	0.0%
Bank Charges	887.13	4,153.88	4.4%
Legal Fees	0.00	2,106.00	0.0%
Miscellaneous	(24.96)	1,306.17	(0.1)%
Travel Expenses	0.00	5,628.99	0.0%
Website Fees	0.00	105.00	0.0%
Total Expense	<u>862.17</u>	<u>36,275.04</u>	<u>4.2%</u>
Net Income	<u><u>19,523.15</u></u>	<u><u>66,174.39</u></u>	<u><u>95.8%</u></u>