

Commercial Mobile Radio Service Board

**Financial Statement
(Compiled)**

November 30, 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 November 30, 2014, and the related statement of revenues and expenses – modified cash basis for the five months ended November 30, 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

December 23, 2014

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of November 30, 2014

	Nov 30, 14
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	433,047.78
Cash - Money Market Account	15,597,595.57
Investments - Metropolitan Ba...	5,079,647.82
Investments - BankPlus	5,057,653.62
Investments - Bancorp South	5,165,433.79
Total Checking/Savings	31,333,378.58
Total Current Assets	31,333,378.58
TOTAL ASSETS	31,333,378.58
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,599,651.27
Accounts Payable - Wireless	27,260,671.82
Total Other Current Liabilities	28,860,323.09
Total Current Liabilities	28,860,323.09
Total Liabilities	28,860,323.09
Equity	
Unrestricted Net Assets	2,242,260.54
Unrealized Gain/Loss on Investm	(40,399.61)
Retained Earnings	210,874.22
Net Income	60,320.34
Total Equity	2,473,055.49
TOTAL LIABILITIES & EQUITY	31,333,378.58

Commercial Mobile Radio Service Board
 Statements of Revenue and Expenses - Modified Cash Basis
 For the Five months ended November 30, 2014

	Nov 14	Jul - Nov 14
Income		
Surcharges Collected - 2%	13,563.05	70,667.80
Interest/Dividend Revenue	4,668.17	23,252.10
	18,231.22	93,919.90
Total Income		
	18,231.22	93,919.90
Gross Profit		
	18,231.22	93,919.90
Expense		
Accounting Fees	9,580.00	23,025.00
Bank Charges	864.72	4,331.87
Miscellaneous	(0.05)	494.78
Travel Expenses	2,251.76	5,722.91
Website Fees	0.00	25.00
	12,696.43	33,599.56
Total Expense		
	12,696.43	33,599.56
Net Income	5,534.79	60,320.34

Commercial Mobile Radio Service Board

Trial Balance

As of November 30, 2014

	Nov 30, 14	
	Debit	Credit
Cash - Operating Account	433,047.78	
Cash - Money Market Account	15,597,595.57	
Investments - Metropolitan Bank	5,079,647.82	
Investments - BankPlus	5,057,653.62	
Investments - Bancorp South	5,165,433.79	
Accounts Payable - Counties		1,599,651.27
Accounts Payable - Wireless		27,260,671.82
Unrestricted Net Assets		2,242,260.54
Unrealized Gain/Loss on Inves...	40,399.61	
Retained Earnings		210,874.22
Surcharges Collected - 2%		70,667.80
Interest/Dividend Revenue		23,252.10
Accounting Fees	23,025.00	
Bank Charges	4,331.87	
Miscellaneous	494.78	
Travel Expenses	5,722.91	
Website Fees	25.00	
TOTAL	<u>31,407,377.75</u>	<u>31,407,377.75</u>