

Commercial Mobile Radio Service Board

**Financial Statement
(Compiled)**

September 30, 2012



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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 September 30, 2012, and the related statement of revenues and expenses – modified cash basis for the one month and three months ended September 30, 2012. 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 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

October 10, 2012

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of September 30, 2012

	Sep 30, 12
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	171,346.39
Cash - Money Market Account	6,927,312.68
Investments - Metropolitan Bank	5,037,786.84
Investments - BankPlus	5,028,223.53
Investments - Bancorp South	5,090,110.29
Total Checking/Savings	22,254,779.73
Total Current Assets	22,254,779.73
TOTAL ASSETS	22,254,779.73
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,592,239.70
Accounts Payable - Wireless	18,397,408.69
Total Other Current Liabilities	19,989,648.39
Total Current Liabilities	19,989,648.39
Total Liabilities	19,989,648.39
Equity	
Unrestricted Net Assets	2,242,260.54
Unrealized Gain/Loss on Investm	3,585.41
Net Income	19,285.39
Total Equity	2,265,131.34
TOTAL LIABILITIES & EQUITY	22,254,779.73

Commercial Mobile Radio Service Board
Statements of Revenue and Expenses - Modified Cash Basis
For the One month and Three months ended September 30, 2012

	<u>Sep 12</u>	<u>Jul - Sep 12</u>	<u>% of Income</u>
Income			
Surcharges Collected - 2%	13,501.83	40,390.31	68.2%
Interest/Dividend Revenue	6,284.24	19,778.85	31.8%
Total Income	<u>19,786.07</u>	<u>60,169.16</u>	<u>100.0%</u>
Expense			
Accounting Fees	7,610.00	26,122.50	38.5%
Bank Charges	906.46	2,717.98	4.6%
Legal Fees	0.00	4,218.50	0.0%
Miscellaneous	(0.06)	1,184.84	(0.0)%
Travel Expenses	792.49	6,579.95	4.0%
Website Fees	25.00	60.00	0.1%
Total Expense	<u>9,333.89</u>	<u>40,883.77</u>	<u>47.2%</u>
Net Income	<u><u>10,452.18</u></u>	<u><u>19,285.39</u></u>	<u><u>52.8%</u></u>

See Accountant's Compilation Report