

*Commercial Mobile Radio Service Board*

**Financial Statement  
(Compiled)**

**September 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 September 30, 2015, and the related statement of revenue and expenses – modified cash basis for the three months ended September 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

October 21, 2015

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

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	<u>Sep 30, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	647,614.64
Cash - Money Market Account	12,306,742.81
Investments - Metropolitan Bank	5,395,035.76
Investments - BankPlus	5,366,425.68
Investments - Bancorp South	5,550,403.60
Investment - Regions Bank	5,319,476.82
	<u>34,585,699.31</u>
Total Checking/Savings	34,585,699.31
Total Current Assets	<u>34,585,699.31</u>
TOTAL ASSETS	<u><u>34,585,699.31</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,736,092.58
Accounts Payable - Wireless	30,200,765.39
	<u>31,936,857.97</u>
Total Other Current Liabilities	31,936,857.97
Total Current Liabilities	<u>31,936,857.97</u>
Total Liabilities	31,936,857.97
Equity	
Unrestricted Net Assets	2,563,458.97
Unrealized Gain/Loss on Investm	44,810.77
Net Income	40,571.60
	<u>2,648,841.34</u>
Total Equity	2,648,841.34
TOTAL LIABILITIES & EQUITY	<u><u>34,585,699.31</u></u>

Commercial Mobile Radio Service Board  
Statements of Revenue and Expenses - Modified Cash Basis  
For the Three months ended September 30, 2015

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	<u>Sep 15</u>	<u>Jul - Sep 15</u>
Income		
Surcharges Collected - 2%	14,730.90	43,627.64
Interest/Dividend Revenue	4,865.73	14,910.82
	<u>19,596.63</u>	<u>58,538.46</u>
Total Income	19,596.63	58,538.46
Gross Profit	19,596.63	58,538.46
Expense		
Accounting Fees	1,600.00	13,050.00
Bank Charges	927.75	2,773.97
Legal Fees	0.00	1,443.00
Miscellaneous	(0.07)	699.89
	<u>2,527.68</u>	<u>17,966.86</u>
Total Expense	2,527.68	17,966.86
Net Income	<u><u>17,068.95</u></u>	<u><u>40,571.60</u></u>