

Commercial Mobile Radio Service Board

Compiled Financial Statements

September 30, 2017



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ACCOUNTANTS' COMPILATION REPORT

Commercial Mobile Radio Service Board
Jackson, Mississippi

Management is responsible for the accompanying financial statements of Commercial Mobile Radio Service Board, which comprise the statement of assets, liabilities and net assets – modified cash basis as of September 30, 2017, and the related statements of revenue and expenses –modified cash basis for the one month and three months ended September 30, 2017 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

October 11, 2017

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of September 30, 2017

	<u>Sep 30, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	755,841.25
Cash - Money Market Account	15,140,487.81
Investments - Metropolitan Bank	5,438,573.43
Investments - BankPlus	5,387,883.95
Investments - Bancorp South	5,631,406.67
Investment - Regions Bank	5,391,457.21
Investments - First Commercial	5,010,226.03
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Total Checking/Savings	42,755,876.35
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Total Current Assets	42,755,876.35
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TOTAL ASSETS	42,755,876.35
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LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,764,499.34
Accounts Payable - Wireless	37,998,666.45
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Total Other Current Liabilities	39,763,165.79
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Total Current Liabilities	39,763,165.79
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Total Liabilities	39,763,165.79
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Equity	
Unrealized Gain/Loss on Investm	67,393.18
Unrestricted Net Assets	2,894,835.81
Net Income	30,481.57
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Total Equity	2,992,710.56
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TOTAL LIABILITIES & EQUITY	42,755,876.35
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Commercial Mobile Radio Service Board
Statements of Revenue and Expenses - Modified Cash Basis
For the One Month and Three Months Ended September 30, 2017

	<u>Sep 17</u>	<u>Jul - Sep 17</u>
Income		
 Surcharges Collected - 2%	14,975.47	44,647.20
 Interest/Dividend Revenue	6,257.82	18,815.35
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Total Income	21,233.29	63,462.55
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Gross Profit	21,233.29	63,462.55
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Expense		
 Accounting Fees	5,497.50	28,102.50
 Bank Charges	1,161.08	3,046.15
 Legal Fees	0.00	520.00
 Miscellaneous	0.00	210.00
 Office Expenses	0.00	333.92
 Travel Expenses	113.94	768.41
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Total Expense	6,772.52	32,980.98
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Net Income	14,460.77	30,481.57
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See Accountant's Compilation Report