

Commercial Mobile Radio Service Board

Compiled Financial Statements

February 28, 2019



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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 February 28, 2019, and the related statements of revenue and expenses – modified cash basis for the one month and eight months ended February 28, 2019 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

March 13, 2019

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of February 28, 2019

	Feb 28, 19
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	(200,820.34)
Cash - Money Market Account	16,140,981.26
Investments - Renasant Bank	5,530,676.84
Investments - BankPlus	7,418,269.50
Investments - Bancorp South	7,771,192.19
Investment - Regions Bank	7,517,648.29
Investments - First Commercial	7,085,622.40
	51,263,570.14
Total Checking/Savings	51,263,570.14
Total Current Assets	51,263,570.14
TOTAL ASSETS	51,263,570.14
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,835,256.07
Accounts Payable - Wireless	45,995,750.64
	47,831,006.71
Total Other Current Liabilities	47,831,006.71
Total Current Liabilities	47,831,006.71
Total Liabilities	47,831,006.71
Equity	
Unrealized Gain/Loss on Investm	161,160.14
Unrestricted Net Assets	3,093,180.82
Net Income	178,222.47
	3,432,563.43
Total Equity	3,432,563.43
TOTAL LIABILITIES & EQUITY	51,263,570.14

Commercial Mobile Radio Service Board
Statements of Revenue and Expenses - Modified Cash Basis
For the One Month and Eight Months Ended February 28, 2019

	Feb 19	Jul '18 - Feb 19
Income		
Surcharges Collected - 2%	15,595.52	125,164.77
Interest/Dividend Revenue	14,301.42	135,393.19
	29,896.94	260,557.96
Gross Profit	29,896.94	260,557.96
Expense		
Accounting Fees	26,420.00	54,455.00
Auditing Fees	0.00	8,640.00
Bank Charges	1,326.65	10,352.71
Legal Fees	1,222.00	3,068.00
Miscellaneous	0.00	460.00
Office Expenses	0.00	331.67
Travel Expenses	539.34	4,803.11
Website Fees	100.00	225.00
	29,607.99	82,335.49
Net Income	288.95	178,222.47

See Accountant's Compilation Report