

***Commercial Mobile Radio Service Board***

***Compiled Financial Statements***

***July 31, 2023***



661 Sunnybrook Road  
Suite 100  
Ridgeland, MS 39157

601.326.1000

601.898.9054 F

[HORNELLP.COM](http://HORNELLP.COM)

## **ACCOUNTANT'S 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 July 31, 2023, and the related statement of revenue and expenses – modified cash basis for the one month ended July 31, 2023 in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed compilation engagement 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.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures and statement of cash flows – modified cash basis, ordinarily included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures and statement 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  
August 16, 2023

Commercial Mobile Radio Service Board  
Statement of Assets, Liabilities, and Net Assets  
Modified Cash Basis As of July 31, 2023

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	<u>Jul 31, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Investments - Renasant Sweep	12,785,033.41
Cash - Cadence Operating	353,059.41
Cash - Cadence Money Market	12,209,815.48
Investments - BankPlus	9,994,883.76
Investments - Cadence	9,821,899.02
Investments - Regions Bank	10,350,798.77
Investments - First Commercial	10,090,601.10
Investments - PriorityOne	10,012,960.25
	<u>75,619,051.20</u>
Total Checking/Savings	<u>75,619,051.20</u>
Total Current Assets	<u>75,619,051.20</u>
TOTAL ASSETS	<u><u>75,619,051.20</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	2,015,498.68
Accounts Payable - Wireless	69,688,933.89
	<u>71,704,432.57</u>
Total Other Current Liabilities	<u>71,704,432.57</u>
Total Current Liabilities	<u>71,704,432.57</u>
Total Liabilities	71,704,432.57
Equity	
Unrealized Gain/Loss on Investm	-592,285.18
Unrestricted Net Assets	4,481,898.47
Net Income	25,005.34
	<u>3,914,618.63</u>
Total Equity	<u>3,914,618.63</u>
TOTAL LIABILITIES & EQUITY	<u><u>75,619,051.20</u></u>

See Accountant's Compilation Report

Commercial Mobile Radio Service Board  
Statements of Revenue and Expenses - Modified Cash Basis  
For the One Month Ended July 2023

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	<u>Jul 23</u>	<u>Jul 23</u>
Income		
Surcharges Collected - 2%	17,137.69	17,137.69
Interest/Dividend Revenue	22,981.21	22,981.21
	<u>40,118.90</u>	<u>40,118.90</u>
Total Income	40,118.90	40,118.90
Gross Profit	40,118.90	40,118.90
Expense		
Accounting Fees	9,619.25	9,619.25
Bank Charges	4,198.83	4,198.83
Legal Fees	942.50	942.50
Office Expenses	327.23	327.23
Website Fees	25.75	25.75
	<u>15,113.56</u>	<u>15,113.56</u>
Total Expense	15,113.56	15,113.56
Net Income	<u>25,005.34</u>	<u>25,005.34</u>