

Commercial Mobile Radio Service Board

Compiled Financial Statements

November 30, 2023



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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 November 30, 2023, and the related statement of revenue and expenses – modified cash basis for the one month and five months ended November 30, 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
December 15, 2023

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities, and Net Assets
Modified Cash Basis As of November 30, 2023

	<u>Nov 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Investments - Renasant Sweep	12,856,652.83
Cash - Cadence Operating	355,707.75
Cash - Cadence Money Market	14,472,332.55
Investments - BankPlus	9,998,224.94
Investments - Cadence	9,990,408.95
Investments - Regions Bank	10,524,572.93
Investments - First Commercial	10,138,041.23
Investments - PriorityOne	10,014,633.77
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Total Checking/Savings	78,350,574.95
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Total Current Assets	78,350,574.95
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TOTAL ASSETS	<u>78,350,574.95</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	2,076,696.00
Accounts Payable - Wireless	72,010,316.39
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Total Other Current Liabilities	74,087,012.39
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Total Current Liabilities	74,087,012.39
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Total Liabilities	74,087,012.39
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Equity	
Unrealized Gain/Loss on Investm	-381,324.33
Unrestricted Net Assets	4,481,898.47
Net Income	162,988.42
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Total Equity	4,263,562.56
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TOTAL LIABILITIES & EQUITY	<u>78,350,574.95</u>

See Accountant's Compilation Report

Commercial Mobile Radio Service Board
 Statements of Revenue and Expenses - Modified Cash Basis
 For the One Month and Five Months Ended November 30, 2023

	Nov 23	Jul - Nov 23
Ordinary Income/Expense		
Income		
Surcharges Collected - 2%	17,410.84	86,370.18
Interest/Dividend Revenue	56,409.43	186,428.05
	73,820.27	272,798.23
Total Income		
Gross Profit	73,820.27	272,798.23
Expense		
Accounting Fees	13,074.25	53,731.25
Bank Charges	2,863.33	17,250.21
Legal Fees	16,548.00	19,473.00
Office Expenses	0.00	631.81
Travel Expenses	1,932.50	9,806.63
Website Fees	25.75	103.00
	34,443.83	100,995.90
Total Expense		
Net Ordinary Income	39,376.44	171,802.33
Other Income/Expense		
Other Income		
Realized Gain/Loss on Investment	(8,813.91)	(8,813.91)
	(8,813.91)	(8,813.91)
Total Other Income		
Net Other Income	(8,813.91)	(8,813.91)
Net Income	30,562.53	162,988.42