

Commercial Mobile Radio Service Board

Compiled Financial Statements

October 31, 2018



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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 October 31, 2018, and the related statements of revenue and expenses – modified cash basis for the one month and four months ended October 31, 2018 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.

A handwritten signature in black ink that reads "Horne LLP". The signature is written in a cursive, flowing style.

HORNE LLP

November 13, 2018

Commercial Mobile Radio Service Board
Statement of Assets, Liabilities and Net Assets
Modified Cash Basis as of October 31, 2018

	Oct 31, 18
ASSETS	
Current Assets	
Checking/Savings	
Cash - Operating Account	321,717.87
Cash - Money Market Account	13,952,177.69
Investments - Renasant Bank	5,499,932.07
Investments - BankPlus	7,408,652.65
Investments - Bancorp South	7,648,472.13
Investment - Regions Bank	7,412,894.06
Investments - First Commercial	7,064,736.90
Total Checking/Savings	49,308,583.37
Total Current Assets	49,308,583.37
TOTAL ASSETS	49,308,583.37
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	1,744,126.97
Accounts Payable - Wireless	44,381,785.83
Total Other Current Liabilities	46,125,912.80
Total Current Liabilities	46,125,912.80
Total Liabilities	46,125,912.80
Equity	
Unrealized Gain/Loss on Investm	(13,750.91)
Unrestricted Net Assets	3,093,180.82
Net Income	103,240.66
Total Equity	3,182,670.57
TOTAL LIABILITIES & EQUITY	49,308,583.37

Commercial Mobile Radio Service Board
Statements of Revenue and Expenses - Modified Cash Basis
For the One Month and Four Months Ended October 31, 2018

	Oct 18	Jul - Oct 18
Income		
Surcharges Collected - 2%	14,812.05	63,999.82
Interest/Dividend Revenue	16,085.62	72,281.25
	30,897.67	136,281.07
Total Income	30,897.67	136,281.07
Gross Profit	30,897.67	136,281.07
Expense		
Accounting Fees	0.00	16,700.00
Auditing Fees	0.00	8,640.00
Bank Charges	1,279.55	5,174.06
Legal Fees	0.00	916.50
Miscellaneous	0.00	460.00
Office Expenses	0.00	331.67
Travel Expenses	0.00	743.18
Website Fees	0.00	75.00
	1,279.55	33,040.41
Total Expense	1,279.55	33,040.41
Net Income	29,618.12	103,240.66

See Accountant's Compilation Report