

***Commercial Mobile Radio Service Board***

***Compiled Financial Statements***

***September 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 September 30, 2023, and the related statement of revenue and expenses – modified cash basis for the one month and three months ended September 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  
October 12, 2023

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

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	<u>Sep 30, 23</u>
ASSETS	
Current Assets	
Checking/Savings	
Investments - Renasant Sweep	12,819,915.31
Cash - Cadence Operating	354,380.91
Cash - Cadence Money Market	13,213,697.32
Investments - BankPlus	9,996,554.21
Investments - Cadence	9,803,032.89
Investments - Regions Bank	10,394,375.53
Investments - First Commercial	10,110,468.07
Investments - PriorityOne	10,013,796.97
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Total Checking/Savings	76,706,221.21
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Total Current Assets	76,706,221.21
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TOTAL ASSETS	<u>76,706,221.21</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - Counties	2,058,638.08
Accounts Payable - Wireless	70,688,731.53
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Total Other Current Liabilities	72,747,369.61
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Total Current Liabilities	72,747,369.61
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Total Liabilities	72,747,369.61
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Equity	
Unrealized Gain/Loss on Investm	-614,126.77
Unrestricted Net Assets	4,481,898.47
Net Income	91,079.90
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Total Equity	3,958,851.60
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TOTAL LIABILITIES & EQUITY	<u>76,706,221.21</u>

See Accountant's Compilation Report

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

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	<u>Sep 23</u>	<u>Jul - Sep 23</u>
Income		
Surcharges Collected - 2%	17,259.78	51,699.51
Interest/Dividend Revenue	38,272.45	86,390.16
	<u>55,532.23</u>	<u>138,089.67</u>
Total Income		
	55,532.23	138,089.67
Gross Profit		
	55,532.23	138,089.67
Expense		
Accounting Fees	20,368.25	29,987.50
Bank Charges	2,839.72	8,677.49
Legal Fees	1,982.50	2,925.00
Office Expenses	0.00	327.23
Travel Expenses	5,041.05	5,041.05
Website Fees	25.75	51.50
	<u>30,257.27</u>	<u>47,009.77</u>
Total Expense		
	30,257.27	47,009.77
Net Income	<u>25,274.96</u>	<u>91,079.90</u>

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