

UNIFIED CARRIER REGISTRATION PLAN

SEPTEMBER 30, 2016

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ACCOUNTANT'S COMPILATION REPORT

To The Board of Directors
Unified Carrier Registration Plan

Management is responsible for the accompanying financial statement of the Unified Carrier Registration Plan, which comprise the statement of assets and fund balance – cash basis, as of September 30, 2016 in accordance with the cash basis of accounting, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a 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 statement 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 this financial statement.

This financial statement is prepared in accordance with the 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 of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statement, they might influence the user's conclusions about the Company's assets, and fund balance. Accordingly, this financial statement is not designed for those who are not informed about such matters.

The supplementary information contained in Schedules, pages 3 – 7, is presented for purposes of additional analysis and is not a required part of the basic financial statement. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

We are not independent with respect to Unified Carrier Registration Plan.

Jackson Thornton & Co., P.C.
Montgomery, Alabama
November 3, 2016

Unified Carrier Registration

STATEMENT OF ASSETS AND FUND BALANCE - CASH BASIS

As of September 30, 2016

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
BBVA Compass Admin	18,946.19
BND 2015 Account	541,417.28
BND 2016 Account	1,091,021.58
BND Distributions Account	0.01
BND Holding Savings	4,657,913.33
BND Operating	2,350,208.32
Total Bank Accounts	\$8,659,506.71
Total Current Assets	\$8,659,506.71
TOTAL ASSETS	\$8,659,506.71
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Activity Prior to 2015	628,404.02
Fund Balance	30,075,375.61
Net Revenue	-22,044,272.92
Total Equity	\$8,659,506.71
TOTAL LIABILITIES AND EQUITY	\$8,659,506.71

SUPPLEMENTARY INFORMATION

Unified Carrier Registration

SCHEDULE OF ACTIVITY - REGISTRATION 2015 - CASH BASIS

October 2014 - September 2016

	TOTAL
REVENUE	
Registration Fees 2015 Alabama	127,961.33
Registration Fees 2015 Alaska	34,360.91
Registration Fees 2015 Arkansas	53,334.00
Registration Fees 2015 California	3,568,447.00
Registration Fees 2015 Colorado	110,932.94
Registration Fees 2015 Connecticut	128,676.97
Registration Fees 2015 Delaware	111,648.00
Registration Fees 2015 Georgia	2,567,041.00
Registration Fees 2015 Idaho	453,203.32
Registration Fees 2015 Illinois	2,704,166.00
Registration Fees 2015 Indiana	1,736,779.00
Registration Fees 2015 Iowa	1,942,101.00
Registration Fees 2015 Kansas	75,416.48
Registration Fees 2015 Kentucky	238,522.78
Registration Fees 2015 Louisiana	177,457.69
Registration Fees 2015 Maine	66,072.51
Registration Fees 2015 Massachusetts	270,014.00
Registration Fees 2015 Michigan	106,250.39
Registration Fees 2015 Minnesota	1,994,715.70
Registration Fees 2015 Mississippi	114,222.00
Registration Fees 2015 Missouri	664,370.00
Registration Fees 2015 Montana	57,856.69
Registration Fees 2015 Nebraska	1,157,572.00
Registration Fees 2015 New Hampshire	60,890.34
Registration Fees 2015 New Mexico	123,520.81
Registration Fees 2015 New York	999,237.00
Registration Fees 2015 North Carolina	3,144,078.00
Registration Fees 2015 North Dakota	99,349.24
Registration Fees 2015 Ohio	456,270.26
Registration Fees 2015 Oklahoma	168,813.10
Registration Fees 2015 Pennsylvania	1,522,453.00
Registration Fees 2015 Rhode Island	70,579.71
Registration Fees 2015 South Carolina	133,020.26
Registration Fees 2015 South Dakota	24,906.06
Registration Fees 2015 Tennessee	219,242.67
Registration Fees 2015 Texas	7,327,085.94
Registration Fees 2015 Utah	112,330.39
Registration Fees 2015 Virginia	163,332.52
Registration Fees 2015 Washington	859,956.00
Registration Fees 2015 West Virginia	68,211.85
Registration Fees 2015 Wisconsin	738,987.00
Total Revenue	\$34,753,385.86

	TOTAL
EXPENDITURES	
Distributions 2015 Alabama	515,219.53
Distributions 2015 Alaska	372,840.91
Distributions 2015 Colorado	68,418.94
Distributions 2015 Connecticut	2,320,358.88
Distributions 2015 Kansas	2,462,396.72
Distributions 2015 Kentucky	3,664,376.04
Distributions 2015 Louisiana	2,801,555.69
Distributions 2015 Maine	507,083.51
Distributions 2015 Michigan	3,460,365.35
Distributions 2015 Mississippi	3,273,587.99
Distributions 2015 Montana	272,708.69
Distributions 2015 New Hampshire	1,457,968.56
Distributions 2015 New Mexico	2,512,893.09
Distributions 2015 North Dakota	790,831.24
Distributions 2015 Oklahoma	388,719.69
Distributions 2015 Rhode Island	1,685,142.43
Distributions 2015 South Carolina	1,270,086.26
Distributions 2015 South Dakota	6,555.06
Distributions 2015 Tennessee	1,866,425.67
Distributions 2015 Utah	348,082.78
Distributions 2015 Virginia	936,150.59
Distributions 2015 West Virginia	613,126.05
Total Expenditures	\$31,594,893.67
NET OPERATING REVENUE	\$3,158,492.19
OTHER EXPENDITURES	
Transfers out from 2015	2,252,168.23
Total Other Expenditures	\$2,252,168.23
NET OTHER REVENUE	\$ -2,252,168.23
NET REVENUE	\$906,323.96

Unified Carrier Registration

SCHEDULE OF ACTIVITY - REGISTRATION 2016 - CASH BASIS

October 2015 - September 2016

	TOTAL
REVENUE	
Registration Fees 2016 California	4,122,053.31
Registration Fees 2016 Delaware	162,327.37
Registration Fees 2016 Georgia	2,406,454.91
Registration Fees 2016 Idaho	478,206.94
Registration Fees 2016 Illinois	2,588,370.94
Registration Fees 2016 Indiana	1,782,333.42
Registration Fees 2016 Iowa	2,032,352.00
Registration Fees 2016 Minnesota	2,023,567.62
Registration Fees 2016 Missouri	1,142,492.23
Registration Fees 2016 Montana	2,563.08
Registration Fees 2016 Nebraska	1,152,944.53
Registration Fees 2016 New York	1,051,825.40
Registration Fees 2016 North Carolina	3,210,945.00
Registration Fees 2016 Ohio	631,728.52
Registration Fees 2016 Pennsylvania	1,218,601.00
Registration Fees 2016 South Dakota	9,900.18
Registration Fees 2016 Texas	7,286,577.05
Registration Fees 2016 Washington	895,223.92
Registration Fees 2016 Wisconsin	844,219.00
Total Revenue	\$33,042,686.42
EXPENDITURES	
Distributions 2016 Alabama	554,191.05
Distributions 2016 Alaska	294,159.22
Distributions 2016 Arkansas	154,261.25
Distributions 2016 California	4,289.31
Distributions 2016 Colorado	304,679.24
Distributions 2016 Connecticut	1,843,008.11
Distributions 2016 Delaware	26,459.55
Distributions 2016 Georgia	32,345.91
Distributions 2016 Idaho	4,779.62
Distributions 2016 Illinois	103,616.40
Distributions 2016 Indiana	4,153.42
Distributions 2016 Kansas	1,989,931.68
Distributions 2016 Kentucky	2,883,652.68
Distributions 2016 Louisiana	2,271,431.99
Distributions 2016 Maine	325,844.89
Distributions 2016 Massachusetts	466,624.79
Distributions 2016 Michigan	2,850,752.33
Distributions 2016 Minnesota	2,241.92
Distributions 2016 Mississippi	2,540,003.50
Distributions 2016 Missouri	4,721.23
Distributions 2016 Montana	292,418.19
Distributions 2016 Nebraska	677.53

	TOTAL
Distributions 2016 New Hampshire	1,172,204.91
Distributions 2016 New Mexico	1,978,493.78
Distributions 2016 New York	118,196.49
Distributions 2016 North Dakota	800,765.28
Distributions 2016 Ohio	78,002.26
Distributions 2016 Oklahoma	574,972.55
Distributions 2016 Pennsylvania	71,207.50
Distributions 2016 Rhode Island	1,415,988.05
Distributions 2016 South Carolina	1,009,870.46
Distributions 2016 South Dakota	107,631.89
Distributions 2016 Tennessee	1,553,028.51
Distributions 2016 Texas	5,925.11
Distributions 2016 Utah	434,529.46
Distributions 2016 Virginia	1,370,604.41
Distributions 2016 Washington	61,752.72
Distributions 2016 West Virginia	545,781.29
Distributions 2016 Wisconsin	50,744.74
Total Expenditures	\$28,303,943.22
NET OPERATING REVENUE	\$4,738,743.20
NET REVENUE	\$4,738,743.20

Unified Carrier Registration

SCHEDULE OF OPERATING FUND ACTIVITY - CASH BASIS

September 2016

	TOTAL	
	SEP 2016	JAN - SEP, 2016 (YTD)
REVENUE		
Registration Fee Cap Excess 2014		206,009.00
Registration Fee Cap Excess 2015	731,403.44	2,252,168.23
Total Revenue	\$731,403.44	\$2,458,177.23
EXPENDITURES		
Accounting Expense	5,780.00	49,691.69
Consulting	13,000.00	133,656.02
Legal Expense	10,237.50	38,012.70
Meeting Expense	1,935.36	11,862.04
Office Expenses	9.50	33,451.08
Postage		100.00
Professional Services		71,705.32
Travel	9,676.55	70,316.22
Total Expenditures	\$40,638.91	\$408,795.07
NET OPERATING REVENUE	\$690,764.53	\$2,049,382.16
NET REVENUE	\$690,764.53	\$2,049,382.16

Unified Carrier Registration

Reconciliation Report

BBVA Compass Admin, Period Ending 09/30/2016

Reconciled on: 10/13/2016 (any changes to transactions after this date aren't reflected on this report)

Reconciled by: Cemira Powell

Summary

Statement Beginning Balance	20,911.55
Checks and Payments cleared	-1,965.36
Deposits and Other Credits cleared	+0.00
Statement Ending Balance	18,946.19
Register Balance as of 09/30/2016	18,946.19

Details

Checks and Payments cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/09/2016	Check		Residence Inn	-1,935.36
09/27/2016	Check		Xero, Inc.	-30.00
Total				-1,965.36

Unified Carrier Registration

Reconciliation Report

BND 2015 Account, Period Ending 09/30/2016

Reconciled on: 10/13/2016 (any changes to transactions after this date aren't reflected on this report)

Reconciled by: Cemira Powell

Summary

Statement Beginning Balance	1,051,281.08
Checks and Payments cleared	-731,403.44
Deposits and Other Credits cleared	+221,539.64
Statement Ending Balance	541,417.28
Register Balance as of 09/30/2016	541,417.28

Details

Checks and Payments cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/15/2016	Check		Transfer	-731,403.44
Total				-731,403.44

Deposits and Other Credits cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/23/2016	Deposit			3,475.00
09/23/2016	Deposit			10,119.00
09/23/2016	Deposit			11,668.93
09/23/2016	Deposit			29,175.16
09/26/2016	Deposit			456.00
09/26/2016	Deposit			832.00
09/26/2016	Deposit			5,154.00
09/26/2016	Deposit			12,868.87
09/26/2016	Deposit			19,363.41
09/26/2016	Deposit			22,607.78
09/26/2016	Deposit			49,430.35
09/26/2016	Deposit			56,360.23
09/30/2016	Deposit			28.91
Total				221,539.64

Unified Carrier Registration

Reconciliation Report

BND 2016 Account, Period Ending 09/30/2016

Reconciled on: 10/13/2016 (any changes to transactions after this date aren't reflected on this report)

Reconciled by: Cemira Powell

Summary

Statement Beginning Balance	1,750,197.76
Checks and Payments cleared	-893,009.00
Deposits and Other Credits cleared	+233,832.82
Statement Ending Balance	1,091,021.58
Register Balance as of 09/30/2016	1,091,021.58

Details

Checks and Payments cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/15/2016	Check		Transfer	-893,009.00
Total				-893,009.00

Deposits and Other Credits cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/23/2016	Deposit			114,354.00
09/26/2016	Deposit			18,955.00
09/26/2016	Deposit			100,469.40
09/30/2016	Deposit			54.42
Total				233,832.82

Unified Carrier Registration Reconciliation Report

BND Distributions Account, Period Ending 09/30/2016

Reconciled on: 10/13/2016 (any changes to transactions after this date aren't reflected on this report)

Reconciled by: Cemira Powell

Summary

Statement Beginning Balance	0.01
Checks and Payments cleared	-893,009.00
Deposits and Other Credits cleared	+893,009.00
Statement Ending Balance	0.01
Register Balance as of 09/30/2016	0.01

Details

Checks and Payments cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/16/2016	Check		Transfer	-893,009.00
Total				-893,009.00

Deposits and Other Credits cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/15/2016	Check		Transfer	893,009.00
Total				893,009.00

Unified Carrier Registration

Reconciliation Report

BND Holding Savings, Period Ending 09/30/2016

Reconciled on: 10/13/2016 (any changes to transactions after this date aren't reflected on this report)

Reconciled by: Cemira Powell

Summary

Statement Beginning Balance	3,820,205.29
Checks and Payments cleared	0.00
Deposits and Other Credits cleared	+837,708.04
Statement Ending Balance	4,657,913.33
Register Balance as of 09/30/2016	4,657,913.33

Details

Deposits and Other Credits cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/01/2016	Deposit			90,047.31
09/02/2016	Deposit			1,058.00
09/02/2016	Deposit			6,490.00
09/02/2016	Deposit			13,845.57
09/02/2016	Deposit			87,571.36
09/08/2016	Deposit			23,044.92
09/08/2016	Deposit			25,451.00
09/08/2016	Deposit			64,244.23
09/09/2016	Deposit			13,565.00
09/14/2016	Deposit			36,310.41
09/19/2016	Deposit			10,855.01
09/19/2016	Deposit			24,586.00
09/20/2016	Deposit			9,838.21
09/21/2016	Deposit			227.00
09/21/2016	Deposit			679.00
09/21/2016	Deposit			13,405.00
09/21/2016	Deposit			189,063.55
09/22/2016	Deposit			152.00
09/22/2016	Deposit			18,245.80
09/22/2016	Deposit			47,506.97
09/22/2016	Deposit			113,620.00
09/27/2016	Deposit			152.00
09/27/2016	Deposit			455.00
09/27/2016	Deposit			9,554.00
09/27/2016	Deposit			10,655.18
09/27/2016	Deposit			14,565.73
09/29/2016	Deposit			12,344.00
09/30/2016	Deposit			175.79
Total				837,708.04

Unified Carrier Registration

Reconciliation Report

BND Operating, Period Ending 09/30/2016

Reconciled on: 10/13/2016 (any changes to transactions after this date aren't reflected on this report)

Reconciled by: Cemira Powell

Summary

Statement Beginning Balance	1,988,034.25
Checks and Payments cleared	-28,982.37
Deposits and Other Credits cleared	+731,403.44
Statement Ending Balance	2,690,455.32
Uncleared transactions as of 09/30/2016	-340,247.00
Register Balance as of 09/30/2016	2,350,208.32

Details

Checks and Payments cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
08/26/2016	Check	13012	Citrix Systems, Inc.	-555.82
09/01/2016	Check		DSL Transportation Services, Inc.	-13,000.00
09/14/2016	Check		Concur Travel	-1,357.53
09/19/2016	Check		Concur Travel	-4,864.93
09/26/2016	Check		Concur Travel	-2,221.79
09/27/2016	Check	13014	Jackson Thornton & Co., P.C.	-5,750.00
09/28/2016	Check		Concur Travel	-1,232.30
Total				-28,982.37

Deposits and Other Credits cleared

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/15/2016	Deposit		Transfer	731,403.44
Total				731,403.44

Additional Information

Uncleared Checks and Payments as of 09/30/2016

<u>Date</u>	<u>Type</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
09/27/2016	Check	13013	Bradley Arant Boult Cummings LLP	-10,247.00
09/27/2016	Check	13015	Indiana Department of Revenue	-330,000.00
Total				-340,247.00