
THOMAS P. MILLER & ASSOCIATES, LLC

FINANCIAL STATEMENTS

Together with Independent Accountants' Compilation Report

DECEMBER 31, 2022 AND 2021

GREENWALT^{CPAs}

We Deliver Peace of Mind



INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Shareholder of Thomas P. Miller & Associates LLC:

Management is responsible for the accompanying financial statements of Thomas P. Miller & Associates LLC (an S Corporation), which comprise the balance sheets as of December 31, 2022 and 2021, and the related statements of income and member's equity for the years then ended in accordance with the accounting principles generally accepted in the United States of America. 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 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 the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statements of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Accounting principles generally accepted in the United States of America require that leases with terms longer than 12 months be recognized as right-to-use assets and lease liabilities on the balance sheet. Management has informed us that the leases in the accompanying financial statements have not been recognized as right-to-use assets and lease liabilities on the balance sheet. Management has not determined the effect of this departure on the financial statements.

The Company's financial statements for the year ended December 31, 2021, were subjected to a compilation engagement by other accountants, whose reported dated June 22, 2022, stated that they have not audited or reviewed the 2021 financial statements and do not express an opinion, a conclusion, nor provide any assurance on those financial statements.

The 2022 supplementary information contained in Exhibit I and II is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Greenwalt CPAs, Inc.

April 4, 2023

THOMAS P. MILLER & ASSOCIATES, LLC
BALANCE SHEETS
DECEMBER 31, 2022 AND 2021

ASSETS

	<u>2022</u>	<u>2021</u>
CURRENT ASSETS		
Cash	\$ 589,995	\$ 575,511
Accounts receivable	1,003,836	1,148,786
Prepaid expenses	32,679	28,613
<i>Total current assets</i>	<u>1,626,510</u>	<u>1,752,910</u>
PROPERTY AND EQUIPMENT		
Vehicles	33,522	-
Computer equipment	87,912	87,912
Furniture and fixtures	50,883	50,883
Leasehold improvements	839	839
	<u>173,156</u>	<u>139,634</u>
Accumulated depreciation	(143,268)	(135,269)
<i>Net property and equipment</i>	<u>29,888</u>	<u>4,365</u>
INTANGIBLE ASSETS		
Organization costs	10,614	10,614
Accumulated amortization	(10,614)	(10,142)
<i>Net intangible assets</i>	<u>-</u>	<u>472</u>
TOTAL ASSETS	<u>\$ 1,656,398</u>	<u>\$ 1,757,747</u>

LIABILITIES AND MEMBER'S EQUITY

CURRENT LIABILITIES		
Accounts payable	\$ 132,060	\$ 132,185
Credit card payable	14,432	9,243
Accrued payroll	158,542	149,905
Accrued expenses	5,917	-
<i>Total current liabilities</i>	<u>310,951</u>	<u>291,333</u>
MEMBER'S EQUITY	<u>1,345,447</u>	<u>1,466,414</u>
LIABILITIES AND MEMBER'S EQUITY	<u>\$ 1,656,398</u>	<u>\$ 1,757,747</u>

THOMAS P. MILLER & ASSOCIATES, LLC
 STATEMENTS OF INCOME AND MEMBER'S EQUITY
 FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
CONSULTING REVENUE	\$ 6,431,509	\$ 5,687,526
COST OF SERVICES (EXHIBIT I)	<u>3,269,768</u>	<u>3,157,296</u>
GROSS PROFIT	3,161,741	2,530,230
GENERAL AND ADMINISTRATIVE EXPENSES (EXHIBIT II)	<u>3,138,080</u>	<u>2,381,357</u>
NET OPERATING INCOME	<u>23,661</u>	<u>148,873</u>
OTHER INCOME (EXPENSE)		
Other income	18,047	754,394
Interest income	-	13,241
Interest expense	(132)	-
State taxes	<u>(5,950)</u>	<u>(18,373)</u>
<i>Total other income, net</i>	<u>11,965</u>	<u>749,262</u>
NET INCOME	35,626	898,135
DISTRIBUTIONS	(156,593)	(1,280,779)
MEMBER'S EQUITY, BEGINNING OF YEAR	<u>1,466,414</u>	<u>1,849,058</u>
MEMBER'S EQUITY, END OF YEAR	<u>\$ 1,345,447</u>	<u>\$ 1,466,414</u>

THOMAS P. MILLER & ASSOCIATES, LLC
SCHEDULE OF COST OF SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2022

Exhibit I

	<u>2022</u>
Salaries and payroll taxes	\$ 2,502,483
Employee benefits	227,425
Contract labor	448,269
Travel, entertainment, and meals	<u>91,591</u>
<i>Total cost of services</i>	<u><u>\$ 3,269,768</u></u>

THOMAS P. MILLER & ASSOCIATES, LLC
SCHEDULE OF GENERAL AND ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2022

Exhibit II

	<u>2022</u>
Salaries and payroll taxes	\$ 1,679,118
Employee benefits	101,149
Contract labor - administrative	165,018
Staff development	102,669
Staff retreats	40,494
Rent and facilities cost	58,396
Property taxes	8,596
Office expense	28,924
Phone and internet	36,741
Computer related costs	139,299
Sales and marketing	165,757
Business insurance	26,314
Professional fees	142,542
Board fees	105,085
Travel, entertainment and meals	24,507
Bad debt	206,926
Dues and subscriptions	67,476
Depreciation and amortization	8,471
Other operating expense	30,598
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<i>Total general and administrative expenses</i>	<u>\$ 3,138,080</u>