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THOMAS P. MILLER & ASSOCIATES, LLC

FINANCIAL STATEMENTS

Together with Independent Accountants' Compilation Report

DECEMBER 31, 2023 AND 2022

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GREENWALT<sup>CPAs</sup>

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## 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, 2023 and 2022, 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 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 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.

Accounting principles generally accepted in the United State of America require accounts receivable to be presented at the net amount expected to be collected. This requirement is due to Accounting Standards Update 2016-13 Financial Instruments – Credit Losses which became effective for interim periods beginning after December 15, 2022. Management has informed us that they have not estimated credit losses arising from accounts receivable. Management has not determined the effect of this departure on these financial statements.

The 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 engagements. 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.*

March 11, 2023

THOMAS P. MILLER & ASSOCIATES, LLC  
BALANCE SHEETS  
DECEMBER 31, 2023 AND 2022

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ASSETS

	<u>2023</u>	<u>2022</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 893,218	\$ 589,995
Accounts receivable	1,500,114	1,003,836
Prepaid expenses	63,911	32,679
<i>Total current assets</i>	<u>2,457,243</u>	<u>1,626,510</u>
<b>PROPERTY AND EQUIPMENT</b>		
Vehicles	33,522	33,522
Computer equipment	131,546	87,912
Furniture and fixtures	50,883	50,883
Leasehold improvements	839	839
	<u>216,790</u>	<u>173,156</u>
Accumulated depreciation	(153,295)	(143,268)
<i>Net property and equipment</i>	<u>63,495</u>	<u>29,888</u>
<b>TOTAL ASSETS</b>	<u>\$ 2,520,738</u>	<u>\$ 1,656,398</u>

LIABILITIES AND MEMBER'S EQUITY

<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 136,027	\$ 132,060
Credit card payable	53,000	14,432
Accrued payroll	249,338	158,542
Accrued expenses	-	5,917
Deferred revenue	21,000	-
<i>Total current liabilities</i>	<u>459,365</u>	<u>310,951</u>
<b>MEMBER'S EQUITY</b>	<u>2,061,373</u>	<u>1,345,447</u>
<b>LIABILITIES AND MEMBER'S EQUITY</b>	<u>\$ 2,520,738</u>	<u>\$ 1,656,398</u>

THOMAS P. MILLER & ASSOCIATES, LLC  
STATEMENTS OF INCOME AND MEMBER'S EQUITY  
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
CONSULTING REVENUE	\$ 8,041,494	\$ 6,431,509
COST OF SERVICES (EXHIBIT I)	<u>3,889,714</u>	<u>3,269,768</u>
GROSS PROFIT	4,151,780	3,161,741
GENERAL AND ADMINISTRATIVE EXPENSES (EXHIBIT II)	<u>2,886,570</u>	<u>3,138,080</u>
NET OPERATING INCOME	<u>1,265,210</u>	<u>23,661</u>
OTHER INCOME (EXPENSE)		
Other income (expense)	(7,239)	18,047
Interest income	15,054	-
Interest expense	(31)	(132)
State taxes	<u>(5,114)</u>	<u>(5,950)</u>
<i>Total other income, net</i>	<u>2,670</u>	<u>11,965</u>
NET INCOME	1,267,880	35,626
DISTRIBUTIONS	(551,954)	(156,593)
MEMBER'S EQUITY, BEGINNING OF YEAR	<u>1,345,447</u>	<u>1,466,414</u>
MEMBER'S EQUITY, END OF YEAR	<u><u>\$ 2,061,373</u></u>	<u><u>\$ 1,345,447</u></u>

THOMAS P. MILLER & ASSOCIATES, LLC  
SCHEDULES OF COST OF SERVICES  
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

Exhibit I

	<u>2023</u>	<u>2022</u>
Salaries and payroll taxes	\$ 2,934,435	\$ 2,502,483
Employee benefits	221,128	227,425
Contract labor	549,993	448,269
Travel, entertainment, and meals	173,468	91,591
Supplies and materials	<u>10,690</u>	<u>-</u>
<i>Total cost of services</i>	<u><u>\$ 3,889,714</u></u>	<u><u>\$ 3,269,768</u></u>

THOMAS P. MILLER & ASSOCIATES, LLC  
SCHEDULES OF GENERAL AND ADMINISTRATIVE EXPENSES  
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

Exhibit II

	2023	2022
Salaries and payroll taxes	\$ 1,641,845	\$ 1,679,118
Employee benefits	117,467	101,149
Contract labor - administrative	50,236	165,018
Staff development	14,238	102,669
Staff retreats	51,305	40,494
Rent and facilities cost	60,497	58,396
Property taxes	8,521	8,596
Office expense	27,915	28,924
Phone and internet	36,588	36,741
Technology	136,922	139,299
Repairs & maintenance	132	-
Sales and marketing	237,512	165,757
Business insurance	17,626	26,314
Professional fees	87,959	142,542
Board fees	180,000	105,085
Travel, entertainment and meals	8,401	24,507
Bad debt	75,504	206,926
Dues and subscriptions	99,429	67,476
Depreciation and amortization	12,416	8,471
Other operating expenses	22,057	30,598
	<u>\$ 2,886,570</u>	<u>\$ 3,138,080</u>
<i>Total general and administrative expenses</i>		