

Workforce Genetics, LLC (the “Company”) a Delaware Company

Financial Statements

For the fiscal year ended December 31, 2021 and 2022

*Unaudited*

**Workforce Genetics, LLC**  
**Balance Sheet**  
As of December 31, 2022

	Jan - Dec 2021	Jan - Dec 2022
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
Business Fundamentals Chk (4384)	70,173.99	41,075.51
Fulton Checking 0556		14,346.09
Fulton Primary 0556 (deleted)	10,595.69	0.00
<b>Total Bank Accounts</b>	<b>\$ 80,769.68</b>	<b>\$ 55,421.60</b>
<b>Accounts Receivable</b>		
Accounts Receivable (A/R)	242,625.00	125,950.00
<b>Total Accounts Receivable</b>	<b>\$ 242,625.00</b>	<b>\$ 125,950.00</b>
<b>Total Current Assets</b>	<b>\$ 323,394.68</b>	<b>\$ 181,371.60</b>
<b>Fixed Assets</b>		
<b>Computers</b>	4,918.39	4,918.39
Less Accumulated Depreciation		-1,639.46
<b>Total Fixed Assets</b>	<b>\$ 4,918.39</b>	<b>\$ 3,278.93</b>
<b>TOTAL ASSETS</b>	<b>\$ 328,313.07</b>	<b>\$ 184,650.53</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
Accrued Expenses		15,000.00
<b>Total Accounts Payable</b>	<b>\$ 0.00</b>	<b>\$ 15,000.00</b>
<b>Credit Cards</b>		
Bank of America Main CC 1644	189.16	3,752.60
BOA 1073		3,903.21
Chase Marriott Rewards	3,807.00	0.00
Chase SW Rewards	12,906.96	16,738.21
<b>Total Credit Cards</b>	<b>\$ 16,903.12</b>	<b>\$ 24,394.02</b>
<b>Other Current Liabilities</b>		
Direct Deposit Payable	0.00	0.00
<b>Payroll Liabilities</b>		
<b>401K Liability</b>		0.00
Human Interest 401(k) Catch-up		441.36
Human Interest Roth 401(k)	2,200.19	103.85
Human Interest Traditional 401(k)	-258.96	235.39
<b>Total 401K Liability</b>	<b>\$ 1,941.23</b>	<b>\$ 780.60</b>
<b>Health Insurance Liability</b>		
BlueChoice Advantage Gold Plan	-3,567.76	0.00
BlueChoice Advantage HSA BlueFund Silver Plan	2,567.79	0.00
Dental - MD BD Plus	402.60	0.00
PreTax HSA	-100.00	200.00

Vision	240.15	0.00
Total Health Insurance Liability	<u>-\$ 457.22</u>	<u>\$ 200.00</u>
Payroll Tax Liability		0.00
CT Income Tax		262.45
Federal Taxes (941/944)	41,429.42	5,950.14
Federal Unemployment (940)	569.00	790.54
MD Income Tax	5,852.90	1,785.92
MD Unemployment Tax	76.50	474.41
PA Income Tax	0.00	0.00
PA Local Tax	0.00	0.00
PA Unemployment Tax	0.00	0.00
SC Income Tax	7,815.73	4,813.40
SC Unemployment Tax	85.40	0.00
VA Income Tax	1,803.94	609.44
Total Payroll Tax Liability	<u>\$ 57,632.89</u>	<u>\$ 14,686.30</u>
Total Payroll Liabilities	<u>\$ 59,116.90</u>	<u>\$ 15,666.90</u>
Fulton LOC 0101 (deleted)		155,880.95
PPP Loan	0.00	0.00
Total Other Current Liabilities	<u>\$ 59,116.90</u>	<u>\$ 171,547.85</u>
Total Current Liabilities	<u>\$ 76,020.02</u>	<u>\$ 210,941.87</u>
Total Liabilities	<u>\$ 76,020.02</u>	<u>\$ 210,941.87</u>
Equity		
Owner's Pay & Personal Expenses	-172,038.29	-385,836.78
Retained Earnings	88,876.93	424,331.34
Net Income	335,454.41	-64,785.90
Total Equity	<u>\$ 252,293.05</u>	<u>-\$ 26,291.34</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 328,313.07</u>	<u>\$ 184,650.53</u>

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**Workforce Genetics, LLC**  
**Profit and Loss**  
January 2021 - December 2022

	Jan - Dec 2021	Jan - Dec 2022	Total
<b>Income</b>			
Revenue	1,477,299.16	0.00	1,477,299.16
Advertising		28,450.00	28,450.00
Recruiting - Job Board	-3,122.42	3,240.84	118.42
Recruiting - Placement Fee		1,377,308.00	1,377,308.00
Sponsorships	4,523.60	236,266.97	240,790.57
<b>Total Revenue</b>	<b>\$ 1,478,700.34</b>	<b>\$ 1,645,265.81</b>	<b>\$ 3,123,966.15</b>
<b>Total Income</b>	<b>\$ 1,478,700.34</b>	<b>\$ 1,645,265.81</b>	<b>\$ 3,123,966.15</b>
<b>Cost of Goods Sold</b>			
Cost of Goods Sold			0.00
Bonus	500.00	11,000.00	11,500.00
Equipment	390.37	1,234.97	1,625.34
Event Expenses	245.03	28,461.49	28,706.52
Software	31,517.07	41,605.42	73,122.49
<b>Total Cost of Goods Sold</b>	<b>\$ 32,652.47</b>	<b>\$ 82,301.88</b>	<b>\$ 114,954.35</b>
<b>Total Cost of Goods Sold</b>	<b>\$ 32,652.47</b>	<b>\$ 82,301.88</b>	<b>\$ 114,954.35</b>
<b>Gross Profit</b>	<b>\$ 1,446,047.87</b>	<b>\$ 1,562,963.93</b>	<b>\$ 3,009,011.80</b>
<b>Expenses</b>			
Advertising & Marketing	8,073.84	3,861.12	11,934.96
Auto		63.61	63.61
Bank Charges & Fees	1,523.55	3,429.85	4,953.40
Client Gifts	250.00		250.00
Consulting		24,200.00	24,200.00
Contractors	83,566.20	42,964.85	126,531.05
Dues & Subscriptions	1,001.87	3,464.05	4,465.92
Employee Benefits	83.23		83.23
Insurance	6,473.40	8,454.15	14,927.55
Legal & Professional Services		898.00	898.00
Accounting		15,000.00	15,000.00
Business Services	859.00	1,427.00	2,286.00
Legal Services	11,377.74	5,912.95	17,290.69
<b>Total Legal &amp; Professional Services</b>	<b>\$ 12,236.74</b>	<b>\$ 23,237.95</b>	<b>\$ 35,474.69</b>
Meals & Entertainment	1,621.34	6,587.03	8,208.37
Office Supplies	1,247.35	7,527.41	8,774.76
Small Equipment	2,184.96	2,058.00	4,242.96
Software	35,149.80	53,225.92	88,375.72
Website/Hosting	12,348.10	24,216.10	36,564.20
<b>Total Office Supplies</b>	<b>\$ 50,930.21</b>	<b>\$ 87,027.43</b>	<b>\$ 137,957.64</b>
Other Business Expenses	999.58		999.58
Parking	124.00	212.99	336.99
Payroll Expenses	2,545.14		2,545.14

Company Contributions	415.38		415.38
Health Insurance	31,708.24	68,866.31	100,574.55
<b>Total Company Contributions</b>	<b>\$ 32,123.62</b>	<b>\$ 68,866.31</b>	<b>\$ 100,989.93</b>
Employee Meals	301.60	1,135.07	1,436.67
Payroll Processing Fee	610.14	2,240.84	2,850.98
Taxes	64,003.09	86,529.55	150,532.64
Wages	867,658.61	1,176,415.04	2,044,073.65
<b>Total Payroll Expenses</b>	<b>\$ 967,242.20</b>	<b>\$ 1,335,186.81</b>	<b>\$ 2,302,429.01</b>
Postage & Delivery	1,087.93	57.84	1,145.77
Recruitment	29.99		29.99
Reimbursements	21,004.29	32,467.83	53,472.12
Rent & Lease	6,157.00	27,671.50	33,828.50
Taxes & Licenses	300.00	230.52	530.52
State Taxes		7,229.23	7,229.23
<b>Total Taxes &amp; Licenses</b>	<b>\$ 300.00</b>	<b>\$ 7,459.75</b>	<b>\$ 7,759.75</b>
Training	497.50	502.49	999.99
Travel	2,794.62	7,898.28	10,692.90
Utilities		151.75	151.75
<b>Total Expenses</b>	<b>\$ 1,165,997.49</b>	<b>\$ 1,614,899.28</b>	<b>\$ 2,780,896.77</b>
<b>Net Operating Income</b>	<b>\$ 280,050.38</b>	<b>-\$ 51,935.35</b>	<b>\$ 228,115.03</b>
Other Income			
PPP Loan Forgiveness	57,255.00		57,255.00
<b>Total Other Income</b>	<b>\$ 57,255.00</b>	<b>\$ 0.00</b>	<b>\$ 57,255.00</b>
Other Expenses			
Ask My Accountant	0.00		0.00
Depreciation Expense		1,639.46	1,639.46
Interest Expense	1,850.97	11,211.09	13,062.06
<b>Total Other Expenses</b>	<b>\$ 1,850.97</b>	<b>\$ 12,850.55</b>	<b>\$ 14,701.52</b>
<b>Net Other Income</b>	<b>\$ 55,404.03</b>	<b>-\$ 12,850.55</b>	<b>\$ 42,553.48</b>
<b>Net Income</b>	<b>\$ 335,454.41</b>	<b>-\$ 64,785.90</b>	<b>\$ 270,668.51</b>

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**Workforce Genetics, LLC**  
**Statement of Cash Flows**  
January 2021 - December 2022

**OPERATING ACTIVITIES**

Net Income

Adjustments to reconcile Net Income to Net Cash provided by operations:

Accounts Receivable (A/R)

Less Accumulated Depreciation

Accrued Expenses

Bank of America Main CC 1644

BOA 1073

Chase Marriott Rewards

Chase SW Rewards

Direct Deposit Payable

Payroll Liabilities:401K Liability:Human Interest 401(k) Catch-up

Payroll Liabilities:401K Liability:Human Interest Roth 401(k)

Payroll Liabilities:401K Liability:Human Interest Traditional 401(k)

Payroll Liabilities:Health Insurance Liability:BlueChoice Advantage Gold Plan

Payroll Liabilities:Health Insurance Liability:BlueChoice Advantage HSA BlueFund Silver Plan

Payroll Liabilities:Health Insurance Liability:Dental - MD BD Plus

Payroll Liabilities:Health Insurance Liability:PreTax HSA

Payroll Liabilities:Health Insurance Liability:Vision

Payroll Liabilities:Payroll Tax Liability:CT Income Tax

Payroll Liabilities:Payroll Tax Liability:Federal Taxes (941/944)

Payroll Liabilities:Payroll Tax Liability:Federal Unemployment (940)

Payroll Liabilities:Payroll Tax Liability:MD Income Tax

Payroll Liabilities:Payroll Tax Liability:MD Unemployment Tax

Payroll Liabilities:Payroll Tax Liability:PA Income Tax

Payroll Liabilities:Payroll Tax Liability:PA Local Tax

Payroll Liabilities:Payroll Tax Liability:PA Unemployment Tax

Payroll Liabilities:Payroll Tax Liability:SC Income Tax

Payroll Liabilities:Payroll Tax Liability:SC Unemployment Tax

Payroll Liabilities:Payroll Tax Liability:VA Income Tax

PPP Loan

Total Adjustments to reconcile Net Income to Net Cash provided by operations:

Net cash provided by operating activities

**INVESTING ACTIVITIES**

Computers

Net cash provided by investing activities

**FINANCING ACTIVITIES**

Owner's Pay & Personal Expenses

Net cash provided by financing activities

Net cash increase for period

Jan - Dec 2021	Jan - Dec 2022	Total
335,454.41	-64,785.90	270,668.51
		0.00
-162,362.45	116,675.00	-45,687.45
	1,639.46	1,639.46
	15,000.00	15,000.00
-3,140.02	3,563.44	423.42
	3,903.21	3,903.21
	-3,807.00	-3,807.00
3,952.57	3,831.25	7,783.82
13,490.29	0.00	13,490.29
	441.36	441.36
2,200.19	-2,096.34	103.85
-258.96	494.35	235.39
-3,567.76	3,567.76	0.00
2,567.79	-2,567.79	0.00
402.60	-402.60	0.00
-100.00	300.00	200.00
240.15	-240.15	0.00
	262.45	262.45
41,429.42	-35,479.28	5,950.14
191.00	221.54	412.54
5,153.18	-4,066.98	1,086.20
51.00	397.91	448.91
-401.48		-401.48
-196.14		-196.14
-11.76		-11.76
7,815.73	-3,002.33	4,813.40
85.40	-85.40	0.00
1,803.94	-1,194.50	609.44
-57,255.00		-57,255.00
<b>\$ 187,544.10</b>	<b>\$ 32,569.46</b>	<b>\$ 220,113.56</b>
<b>\$ 522,998.51</b>	<b>-\$ 32,216.44</b>	<b>\$ 490,782.07</b>
-4,918.39		-4,918.39
<b>-\$ 4,918.39</b>	<b>\$ 0.00</b>	<b>-\$ 4,918.39</b>
-172,038.29	-213,798.49	-385,836.78
<b>-\$ 172,038.29</b>	<b>-\$ 213,798.49</b>	<b>-\$ 385,836.78</b>
<b>\$ 346,041.83</b>	<b>-\$ 246,014.93</b>	<b>\$ 100,026.90</b>

Workforce Genetics, LLC  
Statement of Changes in Equity

	<b>Year Ended 2021</b>	<b>Year Ended 2022</b>
Beginning Equity Balance	\$88,877	\$252,293
Net Income	\$335,454	\$(64,786)
Owner's Pay & Personal Expenses	\$(172,038)	\$(213,798)
Ending Equity Balance	\$252,293	\$(26,291)

*Unaudited*

Workforce Genetics, LLC  
Notes to the Financial Statements  
For the fiscal year ended December 31, 2021 and 2022  
\$USD

**1. ORGANIZATION AND PURPOSE**

Workforce Genetics, LLC (the “Company”) is a company organized on August 2017 under the laws of Delaware.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A summary of the Company’s significant accounting policies applied in the preparation of the accompanying financial statements follows:

**a) Basis of Accounting**

The Company prepares its financial statements on an accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP). Under the accrual basis of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

**b) Use of Estimates and Assumptions**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**c) Cash and Cash Equivalents**

Cash and cash equivalents include all cash balances, and highly liquid investments with maturities of three months or less when purchased.

**d) Legal Fees**

Legal fees consist of legal services provided for the creation of the Company and equity financing.

**e) Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### **3. COMMITMENTS, CONTINGENCIES, COMPLIANCE WITH LAWS AND REGULATIONS**

We are currently not involved with or know of any pending or threatening litigation against the Company or any of its officers. Further, the Company is currently complying with all relevant laws and regulations.

### **4. SUBSEQUENT EVENT**

The Company has evaluated events and transactions subsequent to the period. No events require recognition in the financial statements or disclosures of the Company per the definitions and requirements of ASC Section 855-10, Subsequent Events.