

Accrual Basis

STLHolding Corp. and its Affiliates
Comparative Income Statement
FY 2019 and FY 2020

	Jan - Dec 19	Jan - Dec 20
Ordinary Income/Expense		
Income		
Consulting Income	9,443,351.67	10,744,838.34
Project Solutions	6,912,352.32	7,421,062.11
Total Income	16,355,703.99	18,165,900.45
Cost of goods sold		
Consulting Expense	2,941,638.60	3,630,638.76
Project Services	3,200,922.40	3,233,737.03
Salaries & Wages	5,256,096.87	5,749,240.42
Total Cost of goods sold	11,398,657.87	12,613,616.21
Gross Income	4,957,046.12	5,552,284.24
Expense		
Advertising	25,700.00	48,900.00
Background check & Drug test	37,870.00	49,408.11
Business Insurance	62,172.00	60,896.52
Certifications and Registration	10,500.00	11,304.93
Discounts	378,675.00	422,288.00
Health Insurance	138,675.00	152,960.49
Immigration	25,780.00	34,450.00
Interest & Finance Charges	38,987.00	51,285.37
Legal & Professional Fee	43,560.00	61,684.94
Meals and Entertainment	19,856.42	24,328.01
Misc Exp	9,875.00	5,972.91
Office Expense	24,563.43	31,094.01
Office Supplies	28,654.43	31,331.42
Payroll Saving 401K	12,321.00	14,418.37
Payroll Service Fee	15,409.00	19,601.84
Payroll Taxes	387,600.00	457,421.13
Promotional	14,560.00	26,319.35
Bad Debts Written Off	7,896.00	4,343.32
Bank Charges	5,430.00	9,311.92
Dues & Subscriptions	18,765.00	16,879.92
Travel Expenses	3,453.00	-2,368.91
Travel Flight	13,543.00	4,332.77
Travel Hotel	10,234.00	5,133.78
Gifts & Donations	5,000.00	997.58
Hotel	4,560.00	-2,673.99
License and Registration	4,690.00	5,093.50

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Recruitment Portal	29,700.00	38,804.21
Referral / Commission Fee	123,500.00	148,800.00
Infrastructure	20,000.00	20,000.00
Real Estate Tax	14,000.00	14,910.94
Recruitment Outsourcing	298,760.00	324,485.91
Reimbursement Of Exp	132,000.00	149,458.91
Rent or Lease	123,459.00	133,831.30
Shipping, Freight & Delivery	5,467.00	3,537.09
Software & Hardware	46,789.00	58,200.26
Sponsorship	0.00	40,000.00
Taxes & Licenses	143,000.00	182,347.33
Utilities	43,560.32	68,182.92
Web Based Tools	13,450.00	16,660.65
Website Support & Maintenance	8,750.00	10,210.00
Website-Hosting Server	45,670.00	47,393.08
Total Expense	2,396,434.60	2,801,537.89
Net Operating Income	2,560,611.52	2,750,746.35
Other income		
Interest Earned	1,987.99	2,663.99
Redemption Credits	1,678.98	2,172.66
Total Other income	3,666.97	4,836.65
Other expense		
Penalties & Settlements	5,096.74	31,396.74
Total Other expense	5,096.74	31,396.74
Net Other Income	-1,429.77	-26,560.09
Net Income	2,559,181.75	2,724,186.26