

STATEMENT OF QUALIFICATIONS

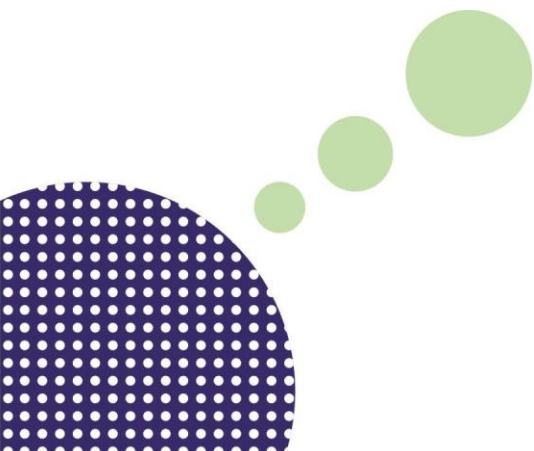
STAFFING ORGANIZATIONS



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ABOUT OUR FIRM

THE NEXT LEVEL OF SERVICE

Business has experienced a dramatic shift in the past decade. The pace of regulatory change, increasing economic pressures and technological advancements have all quickened, as have fluctuations in the workforce, the nature of risks and scope of competition. That is where we can help—by helping staffing companies address such challenges with a hands-on, highly communicative style of service delivery.

Our firm is organized under an alternative practice structure. We provide audit and attest services through UHY LLP, a licensed independent CPA firm. UHY Advisors, Inc. and its subsidiaries provide tax and business consulting services. Even though our practice is structured differently from some other CPA firms, you will find that we provide all our services seamlessly to our clients. We call our philosophy *“The Next Level of Service”*. Our clients tell us it is what sets us apart.

Our commitment to client service is personable, value-added and cost-effective. Our goal is to exceed our staffing clients' expectations on every engagement. These fundamentals are the foundation of our practice:

- **Established in 1968**
- **Practice leaders with “Big Four” training and experience**
- **Hands-on partner involvement and increased partner attention**
- **Economical fee structure**
- **National Staffing Industry Practice that works with more than 220 staffing companies across the U.S.**
- **National and global staff with locations and resources to meet your every need**
- **In-depth technical knowledge and staffing industry-specific expertise**
- **Dedicated client-focused engagement teams**
- **Certified and experienced in nearly all states to provide accounting services**

THE RIGHT SIZE

UNITED STATES: Our national practice, with 25 offices across the U.S. and more than 1,800 professionals, is one of the top professional services firms in the country. UHY is ranked within the Top 30 in Accounting Today's 2022 Rankings of the Top 100 Firms. We are nationally recognized within the financial and underwriting community as a highly qualified firm, with membership in the Center for Public Company Audit Firms and being registered with the Public Company Accounting Oversight Board.

WORLDWIDE: UHY Advisors, Inc. and its professional services subsidiaries are independent members of Urbach Hacker Young International Limited, a UK-based organization of independent and separate firms that is ranked the 18th largest international accounting and consulting network with more than 8,900 professionals in over 340 business centers across more than 100 countries. Urbach Hacker Young International Limited is the result of the 1987 combination of Urbach Kahn & Werlin of New York and Hacker Young of London.

THE RIGHT FIT

At UHY, we have the resources to serve local, national, and multinational staffing organizations. Benefits to hiring UHY include:

- A commitment to identify and resolve issues in a timely and efficient manner
- A focus on developing new ideas that address your most difficult challenges and facilitate long-term growth
- A service model that ensures timely responses on all technical and operational decisions
- Executive professionals with experience in their specialty areas
- Consistent year-to-year staffing of individuals who understand the staffing industry and business model

THE PERFECT MATCH

1. **Knowledgeable professionals:** Your team will consist of knowledgeable staffing industry professionals who possess the right combination of technical skills and responsiveness to deliver the added value your staffing company deserves.
2. **National resources:** As a firm with over 1,800 professionals, we are well equipped to handle your staffing company's needs.
3. **Industry experience:** Through the support of our National Staffing Industry Practice, we provide services to more than 220 staffing companies across the U.S.
4. **Quality client services:** Our philosophy of providing quality professional services ensures that we deliver the best resources when you need them most. Our approach helps keep costs down in the long term and creates a smoother engagement process.
5. **Responsive service delivery and decision-making:** Few things will frustrate a service relationship more than missed deadlines or calls returned after the information is no longer needed. We recognize that your staffing company needs or professionals to answer questions in a timely manner.



The Ash Group changed accounting firms because we needed a consultative vs. a compliance-oriented firm and a firm with expertise in staffing. The switch to UHY has been a significant upgrade. They have guided us through tax planning and other strategies that have impacted our business. They use a practical approach to guide us through the various tax regulations and laws. Above all, our engagement team is very accessible throughout the year, and they take our best interest to heart.

Leslie Braunstein, Chief Operating Officer, The Ash Group



NATIONAL STAFFING PRACTICE

SEASONED, KNOWLEDGEABLE EXPERTS

Today's staffing organization is growing at a rapid pace and needs to have a team of financial services professionals that responds quickly to change. The average staffing company has outgrown the typical accountant and developed the need for a CPA firm with a deep industry focus. With change, managing risk and realizing tax savings opportunities become a more important focus as staffing organizations decide how they will adapt and evolve their business models for long-term survival. Regulatory issues require skill set that integrates financial and business expertise to keep your business risk at a minimum.

Having a knowledgeable team who understands the competitive forces shaping your industry is critical to managing a successful business. As leaders in the staffing industry, we are quick to identify and address new trends, accounting requirements, tax updates, and regulations to ensure our clients' future success. Our firm's National Staffing Practice has the skill set to anticipate and respond to the needs of your business by providing solutions that give you a competitive advantage.



We often hear from staffing companies that they are not being properly served by their current accounting firm. They tell us that their accounting firm doesn't understand their industry. This is why we have made a strong commitment to creating a national team that spends virtually 100% of their time serving staffing companies across the U.S. We have been successful in meeting and exceeding client expectations, including the transition from their previous advisors.

UHY's National Staffing Practice, which consists of more than 40 professionals, provides attest, tax, consulting, digital transformation, cybersecurity, and M&A services to more than 220 staffing companies across the U.S.

Jerry Grady, partner and national staffing industry practice leader, is the chair of the American Staffing Association's (ASA) Professional Managerial Section Council, policy council member of the ASA, board member of the Ohio Search & Staffing Association (OSSA), industry partner board member of the New York Staffing Association (NYSA), and industry partner member of the Colorado Staffing Association (CSA).

UHY's staffing team is regularly called upon to speak at a multitude of staffing associations across the country such as the American Staffing Association, Staffing Industry Analysts, TechServe Alliance, Affiliated Staffing Group, TempNet Staffing Association, California Staffing Professionals Association, OSSA, NYSA, CSA, Illinois Search & Staffing Association, Massachusetts Staffing Association, Missouri and Kansas Search and Staffing Association, the New Jersey Staffing Alliance, and the Minnesota Recruiting & Staffing Association. We were also instrumental in presenting and consulting on the Paycheck Protection Program (PPP) Loan, PPP Loan Forgiveness, and the Employee Retention Credit. Other topics have included Biden's New Tax Law Changes - What's New, How to Minimize Your Tax Liability, Employing Consultants in Multiple States, Market Trends in Staffing and Best Practices for Due Diligence, Cybersecurity and Risk Management, Mergers & Acquisitions, and Digital Transformation for the staffing industry.

STAFFING INDUSTRY INVOLVEMENT

We pride ourselves on being a learning organization and strive to keep our clients and staff abreast of the evolving relevant industry topics. We work diligently to produce regular news alerts and newsletters. Members of our firm's National Staffing Practice are involved in various temporary employment services organizations around the country as described below.



CUSTOMIZED TRANSACTION ADVISORY SOLUTIONS

FINANCIAL DUE DILIGENCE / QUALITY OF EARNINGS / INVESTMENT BANKING



SELL-SIDE ADVISORY

- Strategic Sales
- Private Equity Sales
- Carev-Outs



BUY-SIDE ADVISORY

- Buy-Side Search
- Acquisition Advisory
- Post-Close Integration



CAPITAL RAISING

- Equity Capital
- Senior Debt
- Mezzanine Debt



FINANCIAL DUE DILIGENCE

- Buy & Sell-Side Quality of Earnings
- Financial Modeling
- Data & Analytics

RECENT STAFFING SALE TRANSACTIONS

ALTO HealthCare Staffing
Your position is our mission.

Alto Healthcare Staffing Inc.
has been sold to
Littlejohn Capital

LC LITTLEJOHN CAPITAL

UHY Corporate Finance

CRSG GROUP
Computer Resource Solutions d/b/a The CRS Group
has been sold to
Epitex, Inc.

epitex
Placing People First

UHY Corporate Finance

Allstar Temporary Services
Allstar Temporary Services
has been sold to
Staff Zone

STAFF ZONE

UHY Corporate Finance

Bartech
Always Leading!

Bartech Staffing
has been sold to
Impellam Group

Impellam Group

UHY Corporate Finance

Criticore
HEALTHCARE STAFFING

Criticore Healthcare Staffing
has been sold to
Elite Medical Staffing

ELITE MEDICAL STAFFING

UHY Corporate Finance

NPS
NATIONAL PAYROLL SPECIALISTS
Your Complete Outsourcing Resource

National Payroll Specialists
has completed the buy-side
diligence prior to being sold
to
Questco

QUESTCO

UHY Corporate Finance

SERVICES FOR THE STAFFING INDUSTRY

AUDIT & ASSURANCE

- Financial statement audits, reviews, and compilations
- Quarterly payroll tax and withholding payment testing
- Attestation services including agreed-upon procedures reports and service auditor reports (SSAE 16)
- Audits of financial statements of employee benefit plans and pensions
- Financial forecasts
- Management assertion testing

TAX PLANNING & COMPLIANCE

- Federal tax planning and compliance
- Business formation and multiple entity structuring
- Divestiture and liquidation planning
- Tax provision assistance and uncertain tax positions analysis (ASC 740)
- State and local tax preparation
- Nexus reviews
- Property tax services
- Credits and incentives
- Unclaimed property
- International tax planning and compliance
- Transfer pricing
- Executive tax and financial planning
- Transaction planning and structuring
- Cost segregation
- Estate and succession planning
- Deferred compensation structuring
- IRS and SUTA resolution

INTERNAL AUDIT, RISK & COMPLIANCE

- Sarbanes-Oxley compliance
- Internal controls review and design
- Corporate governance
- Internal and information technology audits
- Enterprise risk management

TRANSACTION SERVICES

- Financial and operational due diligence
- Business valuation
- Quality of earnings assessments
- Introduction to sources of capital
- Post-merger integration
- Financial modeling
- Debt restructuring

OTHER ADVISORY SERVICES

- Resource solutions
- Financial fraud examinations and investigations
- Litigation support and expert testimony
- Management and technology consulting
- Profit enhancement solutions
- Strategic business planning
- Benchmarking
- Bookkeeping assistance

WORLD CLASS QUALITY STANDARDS

REGULATORY COMMUNICATIONS AND QUALITY CONTROL

We are registered with the Public Company Accounting Oversight Board (PCAOB) as required for accounting firms that serve public companies and are subject to their stringent quality control standards. The PCAOB recently completed an inspection of our public practice, in which we received the highest compliment resulting from the inspection; no findings on any of the engagements inspected. We are proud of this result.

Our firm is a proud member of the Center for Audit Quality as well as the AICPA Private Companies Practice Section. We stand committed to enhancing investor confidence and public trust in the capital markets in which we serve and those who rely on high quality performance by independent auditors. Additionally, our firm participates in a peer review process wherein our internal systems of quality control are periodically reviewed by independent peer reviewers. Our most recent Peer Review Report contains a peer review rating of *Pass*, meaning that our system is appropriately designed and being complied with by our firm in all material respects. This rating is the highest that one can receive as a result of a peer review.

We have also established an Internal Inspections Committee as part of our quality control system, comprised of qualified senior professionals (peer reviewers) from national offices to perform internal inspections of our actual engagements in the same manner as AICPA external peer reviews. This ensures that our quality of work is maintained at the highest level for every engagement, and from year-to-year.

THE UHY DIFFERENCE – COMPETITIVE ADVANTAGES

We believe two attributes that differentiate UHY from other firms are our proactive, hands-on approach and our responsiveness. Our client service model embraces unparalleled responsiveness in what we refer to as *“The Next Level of Service”*, but quality service is not just defined by responsiveness; it is also defined by pro-activeness. Our partners, principals, managers, and staff have a work ethic of proactive communication and involvement. We communicate with clients with respect to technical developments, new tax laws, and general observations about their business.



I have been very pleased with the professional services that I have received from UHY and their staffing industry team. Not only are they excellent and knowledgeable CPAs, but I have a true consultant that knows my industry. Their staffing industry team exceeds any other CPA firm that I have used in the past and they have made a significant impact on my company. I look forward to meeting with them to discuss a variety of topics that impact my company. UHY is a true business partners and their feedback and expertise is invaluable.

Leslie Kahn, CEO, Alto Healthcare Staffing



APPENDIX I: NATIONAL LOCATIONS

CALIFORNIA

IRVINE

4 Park Plaza
Suite 350
Irvine, CA 92614
Telephone: 949 623 8803

CONNECTICUT

FARMINGTON

6 Executive Drive
Suite 111
Farmington, CT 06032
Telephone: 860 676 9020

FLORIDA

MIAMI

777 Brickell Avenue
Suite 1210
Miami, FL 33131
Telephone: 305 384 1505

GEORGIA

ATLANTA

980 Hammond Drive
Suite 100
Atlanta, GA 30328
Telephone: 678 602 4470

MARYLAND

COLUMBIA

8601 Robert Fulton Drive
Suite 210
Columbia, MD 21046
Telephone: 410 423 4800

SALISBURY

955 Mt. Hermon Road
Salisbury, MD 21804
Telephone: 410 742 1328

MICHIGAN

ANN ARBOR

455 East Eisenhower Parkway
Suite 102
Ann Arbor, MI 48108
Telephone: 734 213 1040

DETROIT

Chrysler House
719 Griswold Street
Suite 630
Detroit, MI 48226
Telephone: 313 964 1040

FARMINGTON HILLS

27725 Stansbury Boulevard
Suite 200
Farmington Hills, MI 48334
Telephone: 248 355 1040

PORT HURON

1979 Holland Avenue
Suite A
Port Huron, MI 48060
Telephone: 810 984 3829

STERLING HEIGHTS

12900 Hall Road
Suite 500
Sterling Heights, MI 48313
Telephone: 586 254 1040

MISSOURI

KANSAS CITY – PLAZA OFFICE

605 West 47th Street
Suite 301
Kansas City, MO 64112
Telephone: 816 931 3393

KANSAS CITY – BRIARCLIFF OFFICE

1251 NW Briarcliff Parkway
Suite 100
Kansas City, MO 64116
Telephone: 816 741 7882

ST. LOUIS

15 Sunnen Drive
Suite 100
St. Louis, MO 63143
Telephone: 314 615 1200

NEW YORK

ALBANY

4 Tower Place, Executive Park
7th Floor
Albany, NY 12203
Telephone: 518 449 3171

CATSKILL

45 Five Mile Woods Road
Catskill, NY 12414
Telephone: 518 943 4502

HUDSON

1 Hudson City Centre
Suite 204
Hudson, NY 12534
Telephone: 518 828 1565

KINGSTON

157 Stockade Drive
Kingston, NY 12401
Telephone: 845 331 5030

LONG ISLAND

58 S. Service Road, Suite 115
Melville, NY 11747
Telephone: 631 712 6860

NEW YORK CITY

1185 Avenue of the Americas
38th Floor
New York, NY 10036
Telephone: 212 381 4700

RYE BROOK

800 Westchester Avenue
Suite North 641-657
Rye Brook, NY 10573
Telephone: 914 697 4955

SARATOGA SPRINGS

One West Avenue
Suite 205
Saratoga Springs, NY 12866
Telephone: 518 583 1234

TEXAS

HOUSTON

10613 W. Sam Houston Pkwy N.
Suite 175
Houston, TX 77064
Telephone: 713 325 8680

IOWA

AMES

1530 South Duff
Suite 2
Ames, IA 50010
Telephone: 515 233 1975

DES MOINES

4200 University Avenue
Suite 410
West Des Moines, IA 50266
Telephone: 515 222 5680

2019 Inspection UHY LLP

(Headquartered in New York, New York)

June 28, 2021



THIS IS A PUBLIC VERSION OF A PCAOB INSPECTION REPORT

PORTIONS OF THE COMPLETE REPORT ARE OMITTED FROM THIS DOCUMENT IN ORDER TO COMPLY WITH SECTIONS 104(g)(2) AND 105(b)(5)(A) OF THE SARBANES-OXLEY ACT OF 2002

PCAOB RELEASE NO. 104-2021-128

2019 Inspection

During the Public Company Accounting Oversight Board (“PCAOB”)’s 2019 inspection of UHY LLP, we assessed the firm’s compliance with laws, rules, and professional standards applicable to the audits of public companies.

We selected for review three audits of issuers with fiscal years ending in 2018. For each issuer audit selected, we reviewed a portion of the audit. We also evaluated elements of the firm’s system of quality control.

2019 Inspection Approach

In selecting issuer audits for review, we use a risk-based method of selection. We make selections based on (1) our internal evaluation of audits we believe have a heightened risk of material misstatement, including those with challenging audit areas, and (2) other risk-based characteristics, including issuer and firm considerations. In certain situations we may select all of the firm’s issuer audits for review.

When we review an audit, we do not review every aspect of the audit. Rather, we generally focus our attention on audit areas we believe to be of greater complexity, areas of greater significance or with a heightened risk of material misstatement to the issuer’s financial statements, and areas of recurring deficiencies. We may also select some audit areas for review in a manner designed to incorporate unpredictability.

Our selection of audits for review does not constitute a representative sample of the firm’s total population of issuer audits. Additionally, our inspection findings are specific to the particular portions of the issuer audits reviewed. They are not an assessment of all of the firm’s audit work nor of all of the audit procedures performed for the audits reviewed.

[View the details on the scope of our inspections and our inspections procedures.](#)

Overview of the 2019 Inspection and Historical Data by Inspection Year

The following information provides an overview of our inspection in 2019 of the firm's issuer audits as well as data from the previous inspection. We use a risk-based method to select audits for review and to identify areas on which we focus our review. Because our inspection process evolves over time, it can, and often does, focus on a different mix of audits and audit areas from inspection to inspection and firm to firm. Further, a firm's business, the applicable auditing standards, or other factors can change from the time of one inspection to the next. As a result of these variations, we caution that our inspection results are not necessarily comparable over time or among firms.

Firm Data and Audits Reviewed

	2019	2016
Firm Data		
Total issuer audit clients for which the firm was the principal auditor at the outset of the inspection procedures	14	18
Total engagement partners on issuer audit work ¹	7	14
Audits Reviewed		
Total audits reviewed ²	3	4
Audits in which the firm was the principal auditor	3	4
Integrated audits of financial statements and internal control over financial reporting ("ICFR")	1	1
Audits with Part I.A deficiencies	2	0

If a deficiency is included in Part I.A of our report, it does not necessarily mean that the firm has not addressed the deficiency. In many cases, the firm has performed remedial actions after the issue was identified. Depending on the circumstances, remedial actions may include performing additional audit procedures, informing management of the issuer of the need for changes to the financial statements or reporting on ICFR, or taking steps to prevent reliance on prior audit reports. Our inspection may include a

¹ The number of engagement partners on issuer audit work represents the total number of firm personnel (not necessarily limited to personnel with an ownership interest) who had primary responsibility for an issuer audit (as defined in AS 1201) during the twelve-month period preceding the outset of the inspection.

² The population of issuer audits from which audits are selected for review may differ from the issuer audits at the outset of the inspection procedures due to variations such as new issuer audit clients for which the firm has not yet issued an opinion or issuer audit clients lost prior to the outset of the inspection.

review, on a sample basis, of the adequacy of a firm's remedial actions, either with respect to previously identified deficiencies or deficiencies identified during the current inspection. If a firm does not take appropriate actions to address deficiencies, we may criticize its system of quality control or pursue a disciplinary action.

The fact that we have included a deficiency in our report — other than those deficiencies for audits with incorrect opinions on the financial statements and/or ICFR — does not necessarily mean that the issuer's financial statements are materially misstated or that undisclosed material weaknesses in ICFR exist. It is often not possible for us to reach a conclusion on those points based on our inspection procedures and related findings because, for example, we have only the information that the auditor retained and the issuer's public disclosures. We do not have direct access to the issuer's management, underlying books and records, and other information.

Audit Areas Most Frequently Reviewed

This table reflects the audit areas we have selected most frequently for review in the 2019 inspection and the previous inspection. For the issuer audits selected for review, we selected these areas because they were generally significant to the issuer's financial statements, may have included complex issues for auditors, and/or involved complex judgments in (1) estimating and auditing the reported value of related accounts and disclosures and (2) implementing and auditing the related controls.

2019		2016	
Audit area	Audits reviewed	Audit area	Audits reviewed
Revenue and related accounts	2	Investment securities	2
Goodwill and intangible assets	1	Goodwill and intangible assets	1
Participant and employer contributions	1	Participant and employer contributions	1
Investment securities	1	Equity and equity-related transactions	1
Long-lived assets	1	Revenue and related accounts	1

Part I: Inspection Observations

Part I.A of our report discusses deficiencies, if any, that were of such significance that we believe the firm, at the time it issued its audit report(s), had not obtained sufficient appropriate audit evidence to support its opinion on the issuer's financial statements and/or ICFR. Part I.B discusses deficiencies, if any, that do not relate directly to the sufficiency or appropriateness of evidence the firm obtained to support its opinion(s) but nevertheless relate to instances of non-compliance with PCAOB standards or rules. Consistent with the Sarbanes-Oxley Act ("the Act"), it is the Board's assessment that nothing in Part I of this report deals with a criticism of or potential defect in the firm's quality control system. Any such criticisms or potential defects are discussed in Part II. Further, you should not infer from any Part I deficiency or combination of deficiencies that a quality control finding is identified in Part II. Section 104(g)(2) of the Act restricts us from publicly disclosing Part II deficiencies unless the firm does not address the criticisms or potential defects to the Board's satisfaction no later than 12 months after the issuance of this report.

Classification of Audits with Part I.A Deficiencies

Within Part I.A of this report, we classify each issuer audit in one of the categories discussed below based on the Part I.A deficiency or deficiencies identified in our review.

The sole purpose of this classification system is to group and present issuer audits by the number of Part I.A deficiencies we identified within the audit as well as to highlight audits with an incorrect opinion on the financial statements and/or ICFR.

Audits with an Incorrect Opinion on the Financial Statements and/or ICFR

This classification includes instances where a deficiency was identified in connection with our inspection and, as a result, an issuer's financial statements were determined to be materially misstated, and the issuer restated its financial statements. It also includes instances where a deficiency was identified in connection with our inspection and, as a result, an issuer's ICFR was determined to be ineffective, or there were additional material weaknesses that the firm did not identify, and the firm withdrew its opinion, or modified its report, on ICFR. This classification does not include instances where, unrelated to our review, an issuer restated its financial statements and/or an issuer's ICFR was determined to be ineffective. Any deficiencies identified in connection with our reviews of these audits would be included in the audits with multiple deficiencies or audits with a single deficiency classification below.

Audits with Multiple Deficiencies

This classification includes instances where multiple deficiencies were identified that related to a combination of one or more financial statement accounts, disclosures, and/or important controls in an ICFR audit.

Audits with a Single Deficiency

This classification includes instances where a single deficiency was identified that related to a financial statement account or disclosure or to an important control in an ICFR audit.

Part I.A: Audits with Unsupported Opinions

This section of our report discusses the deficiencies identified, by specific issuer audit reviewed, in the audit work supporting the firm's opinion on the issuer's financial statements and/or ICFR.

We identify each issuer by a letter (e.g., Issuer A) and industry sector. Each deficiency could relate to several auditing standards, but we reference the PCAOB standard(s) that most directly relates to the requirement with which the firm did not comply.

Issuer audits are presented below within their respective deficiency classifications (as discussed previously). Within the classifications, we generally present the audits based on our assessment as to the relative significance of the identified deficiencies taking into account the significance of the financial statement accounts and/or disclosures affected, and/or the nature or extent of the deficiencies.

Audits with an Incorrect Opinion on the Financial Statements and/or ICFR

None

Audits with Multiple Deficiencies

Issuer A – Communication Services

Type of audit and related area affected

In our review, we identified deficiencies in the ICFR audit related to Revenue.

Description of the deficiencies identified

The issuer used a service organization to invoice customers when services were rendered. The following deficiencies were identified:

- The firm selected for testing a complementary user control over the review of sales orders. The firm did not test certain attributes of this control intended to validate both the accuracy of rates charged to customers and the timing of services rendered. In addition, the firm did not identify and test any other complementary user controls designed to ensure that the services were rendered as scheduled in the service organization's system. (AS 2201.B22)
- The firm selected for testing a complementary user control over the review of a comparison of a system-generated discrepancy report to a manually prepared service log. The firm did not evaluate the review procedures that the control owners performed, including the procedures to identify items for follow up and the procedures to determine whether those items were appropriately resolved. (AS 2201.B22)

Audits with a Single Deficiency

Issuer B – Information Technology

Type of audit and related area affected

In our review, we identified a deficiency in the financial statement audit related to the **Allowance for Doubtful Accounts**.

Description of the deficiency identified

The issuer estimated its allowance for doubtful accounts based on reserve percentages used by other companies in the issuer's industry ("peer companies"). The firm's approach for substantively testing the allowance for doubtful accounts was to review and test management's process. The firm did not sufficiently evaluate the reasonableness of the allowance because the firm did not perform procedures to determine whether the peer companies' reserve percentages were relevant to determining the issuer's reserve percentage. (AS 2501.09, .10, and .11)

Part I.B: Other Instances of Non-Compliance with PCAOB Standards or Rules

In the 2019 inspection, we did not identify any deficiencies related to other instances of non-compliance with PCAOB standards or rules.

Part II: Observations Related To Quality Control

Part II of our report discusses criticisms of, and potential defects in, the firm's system of quality control.

Deficiencies are included in Part II if an analysis of the inspection results, including the results of the reviews of individual audits, indicates that the firm's system of quality control does not provide reasonable assurance that firm personnel will comply with applicable professional standards and requirements. Generally, the report's description of quality control criticisms is based on observations from our inspection procedures.

Any changes or improvements to its system of quality control that the firm may have brought to the Board's attention may not be reflected in this report, but are taken into account during the Board's assessment of whether the firm has satisfactorily addressed the quality control criticisms or defects no later than 12 months after the issuance of this report.

Criticisms of, and potential defects in, the firm's system of quality control, to the extent any are identified, are nonpublic when the reports are issued. If a firm does not address to the Board's satisfaction any criticism of, or potential defect in, the firm's system of quality control within 12 months after the issuance of our report, any such deficiency will be made public.

Appendix A: Firm's Response to the Draft Inspection Report

Pursuant to section 104(f) of the Act, 15 U.S.C. § 7214(f), and PCAOB Rule 4007(a), the Board provided the firm an opportunity to review and comment on a draft of this report. The firm did not provide a written response.

APPENDIX III AICPA PEER REVIEW



Office Locations

California

Orange County

Connecticut

Farmington

Florida

Miami

Georgia

Atlanta

Maryland

Columbia

Michigan

Ann Arbor

Detroit

Farmington Hills

Port Huron

Sterling Heights

Missouri

Kansas City

St. Louis

New York

Albany

Catskill

Hudson

Kingston

Long Island

New York City

Rye Brook Saratoga

Springs

Texas

Houston

Report On Peer Review

We are pleased to provide a copy of UHY LLP's most recent peer review report dated January 31, 2021, as well as the related letter from the Chair of the American Institute of Certified Public Accountants' National Peer Review Committee notifying us that the Committee accepted our peer review report on April 21, 2021. Firms can receive a rating of pass, pass with deficiency(ies), or fail. UHY LLP received a peer review report rating of pass – the best possible outcome.

Peer reviews are conducted on a triennial basis and are performed on the system of quality control for the accounting and auditing practice applicable to non-SEC issuers. Our next peer review will be due on January 31, 2024.

A peer review is conducted by qualified CPA inspectors from an outside CPA firm. These peer reviewers select engagements that are representative of the reviewed firm's non-SEC practice. Their selection considers the various industries served by the firm, the partners serving those industries and must include all levels of attest service – audits, reviews, compilations, agreed-upon procedures engagements, SOC 1 and SOC 2 engagements, and other attestation services.

In addition to the numerous engagement files reviewed in detail, the peer reviewers inspect other areas of our non-SEC practice including client acceptance and retention, independence, integrity and objectivity, licensing and professional membership, and our staff and partner resources related to recruiting, hiring, assignments, education and training, and continuing professional education.

We are proud of our record of commitment to quality and pledge to continue in our dedication to the highest level of service.



April 22, 2021

Cynthia Scheuer
UHY LLP
4 Tower Place, Executive Park, 7th Floor
ALBANY, NY 12203

Dear Cynthia Scheuer:

It is my pleasure to notify you that on April 21, 2021, the National Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is January 31, 2024. This is the date by which all review documents should be completed and submitted to the administering entity. Since your due date falls between January and April, you can arrange to have your review a few months earlier to avoid having a review during tax season.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

A handwritten signature in black ink that reads "Michael Fawley". The signature is fluid and cursive.

Michael Fawley
Chair, National PRC
+1.919.402.4502

cc: Candace Wright, Betina Dufault

Firm Number: 900003882951

Review Number: 579417



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A Professional Accounting Corporation

Report on the Firm's System of Quality Control

To the Partners of UHY LLP
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of UHY LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 31, 2020. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans, an audit performed under FDICIA, an audit of a broker-dealer, and examinations of service organizations [SOC 1 and SOC 2 engagements].

As part of our peer review, we considered reviews by regulatory entities as communicated to the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of UHY LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 30, 2020, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. UHY LLP has received a peer review rating of *pass*.

Baton Rouge, Louisiana
January 11, 2021

APPENDIX IV: ENGAGEMENT TEAM RESUMES

GERALD J. GRADY, JR.



**PARTNER, UHY LLP
MANAGING DIRECTOR,
UHY ADVISORS MI, INC.**

Email: jgrady@uhy-us.com

Direct: 734 882 4610

INDUSTRY EXPERTISE:

- Staffing
- Franchises
- Information Technology
- Manufacturing and Distribution
- Retail
- Engineering
- Transportation

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Chair – American Staffing Association Professional-Managerial Section Council
- Member – Ann Arbor SPARK’s Business Development Committee
- Board Member – Ohio Search & Staffing Association
- Policy Council – American Staffing Association
- Industrial Partner Board Member – New York Staffing Association
- Industry Partner Member – Colorado Staffing Association
- Member – Information Technology Alliance
- Member – MICPA
- Member – New Jersey Association of Certified Public Accountants
- Member – Florida Institute of Certified Public Accountants
- Member – AICPA

Jerry Grady is the Ann Arbor Office Managing Partner for UHY LLP and board member of UHY Advisors, Inc. He has acquired a wealth of knowledge throughout his more than 35 years in public accounting. Jerry is a leading member of the firm’s National Management and Technology Consulting Services Group as well as a member of the National International Financial Reporting Standards Committee. He is also the chairperson of the firm’s National Staffing Practice that provides services to more than 200 staffing companies across the U.S.

PROFESSIONAL EXPERIENCE:

- Leader in assisting with all required IT control and risk assessments
- Manages a team of professionals for IFRS engagements
- Performs partner reviews on audited, reviewed, or compiled financial statements for private companies
- Provides financial and business consulting services to optimize opportunities for growth and profitability
- Implemented the ProfitCents Tool, which is used to analyze a company’s financial ratios against its peers to assist in determining a company’s strengths and weaknesses
- Implemented Technology tools utilized by the Attest teams to improve efficiency and quality of all attest services
- Manages a team of professionals devoted to providing financial, tax, and business consulting services
- Helps companies identify tax savings, improve operating efficiencies, and increase profits
- Assists clients with corporate growth and business management strategies

BACKGROUND:

- Licensed CPA in the states of Michigan, Florida and New Jersey
- Certified Information Technology Professional (CITP)
- Joined the firm in 1985
- B.S. in Accounting Information Systems, Eastern Michigan University

RECOGNITIONS:

- American Staffing Association Chapter Engagement Award, 2019
- Volunteer of the Year Award, Canton Community Foundation, 2015

THOUGHT LEADERSHIP:

- “Federal and State Tax Law and Regulatory Updates”, Illinois Search & Staffing Association Legislative Conference, 2022
- “Smart Financial Leadership for Inflationary Times Panel Discussion”, Staffing Industry Analysts Executive Forum, 2022
- “Healthcare Staffing M&A/Private Equity Discussion”, Staffing Industry Analysts Healthcare Staffing Summit, 2021
- “Right-Now Solutions for Data Privacy and Cybersecurity”, TechServe Alliance Executive Summit, 2021

COREY L. MASSELLA



**PARTNER, UHY LLP
MANAGING DIRECTOR,
UHY ADVISORS NY, INC.**

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INDUSTRY EXPERTISE:

- Staffing
- Private Equity
- Technology
- Financial Services
- Service Industries
- Manufacturing & Distribution
- Healthcare
- Transportation & Logistics

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- American Institute of Certified Public Accountants
- New York State Society of Certified Public Accountants
- President and Board Member – Long Island Capital Alliance (LICA)
- Board Member – Alliance of Merger & Acquisition Advisors, Long Island Chapter
- Board Member – Association for Corporate Growth New York

Corey has over 25 years of experience as an entrepreneur, tax and business advisor, and as a specialist in SEC accounting and audit services. Additionally, Corey has experience serving as a Private Equity and Technology Industry Group Practice Leader for a top 20 accounting firm.

Corey has successfully guided his clients through all facets of the mergers and acquisitions transaction cycle to help them make critical decisions while ensuring transactions are strategic and seamless. In 2015, He was selected as the winner of the SmartCEO award for *Industry CPA Leader* in New York. Corey has completed over 300 M&A transactions and was the lead partner at the firm awarded *M&A Advisor's Accounting/Due Diligence Firm of the Year* award in 2017 as well as being nominated as *Dealmaker of the Year* by ACG New York and *M&A Advisor*.

PROFESSIONAL EXPERIENCE:

- Deep experience advising private equity funds, hedge funds, banks, broker-dealers, investor relations firms and various other financial services companies.
- As a business consultant, Corey has worked with CEOs and CFOs, as well as the boards of both public and private clients.
- Has performed due diligence and negotiations on both the buy and sell sides. Corey also has experience preparing business plans and initial public offerings (IPO).
- Significant experience with cash flow and productivity analysis to help scale businesses for growth.
- Extensive knowledge and experience in complex tax structuring and planning.

BACKGROUND:

- Licensed CPA in the state of New York
- Bachelor of Science, Accounting and Finance, SUNY Buffalo

THOUGHT LEADERSHIP:

- Moderated "LICA's Technology Capital Forum", 2020
- Moderated "The M&A Advisor Future of Finance Stalwarts Roundtable: 2019 Sector Trends and 2020 Outlook", 2019
- Moderated "ACG NY's GP/LP Event", 2019
- Moderated "LICA's Healthcare Capital Forum", 2019
- Authored "An 'always on' M&A strategy is imperative", PE in Review, 2019
- Moderated "ACG NY's Secondary Buyouts Panel", 2019
- Presented "How to Prepare to Sell: A perspective from M&A Buyers" at "AM&AA Networking Event", 2018
- Moderated "LICA's Healthcare Capital Forum", 2018
- Moderated "ACG NY's M&A Landscape: Diving into Four of the Hot Industry Sectors", 2017
- Moderated "The M&A Advisor Summit", 2017
- Authored "Global Investment Landscape and Outlook for M&A Activity in 2016", 2016
- Authored "How to Maximize ROI After Buying a Company", KSM Blog, 2016
- Authored "How to Secure Funding When It Is Hard to Find", KSM Blog, 2016

LONI E. WINKLER



MANAGING DIRECTOR, UHY ADVISORS MI, INC.

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Direct: 248 204 9355

INDUSTRY EXPERTISE:

- Staffing
- High Net Worth Individuals
- Family Offices
- Manufacturing
- Land Development

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Board Member – Michigan Women's Tax Association
- Professional Development Committee Member – WISE Michigan Chapter
- Member – Detroit Economic Club
- Member – American Institute of Certified Public Accountants
- Member – Michigan Association of Certified Public Accountants
- Member – Eastern Michigan University Alumni Association

ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- Mentor – Winning Futures
- Volunteer – UHY Cares

Loni is a leading member of the Tax Department and has more than 15 years of experience in public accounting.

PROFESSIONAL EXPERIENCE:

- Provides professional attest, tax and business consulting services to privately held businesses
- Extensive experience in corporate and flow-through entity federal and multi-state taxations
- Manages a group of tax professionals in areas of individual, corporate and state and local taxation
- Monitors client tax reporting requirements, tax law changes, application and liabilities
- Assists business owners, CFOs and controllers in developing and implementing innovative business strategies to minimize risk, maximize profits, preserve wealth and reduce taxes

BACKGROUND:

- Licensed CPA in the state of Michigan
- M.S. in Accounting Information Systems, Eastern Michigan University
- B.S. in Accounting information Systems, Eastern Michigan University

RECOGNITIONS:

- Honoring Excellence in the New Normal Award, TechServe 2020
- Recognized as “Notable Women in Finance”, Crain’s Detroit Business, 2018

THOUGHT LEADERSHIP:

- “The Home Stretch: Ensuring That You Maximize Your PPP Loan Forgiveness and Successfully Navigating the SBA Questionnaire”, UHY / Becker Webinar, 2021
- “Strategic Planning – Strategy & Vision”, National Association of Women Business Owners – Detroit Chapter, 2021
- “The Taxman Giveth: Strategies That Minimize IT & Engineering Staffing Firm Tax Liability”, TechServe Connect, 2020
- “Paycheck Protection Program Loans Round 1 (and a Round 2?): An Update”, TechServe Alliance, 2020
- “Paycheck Protection Program Update”, Illinois Search & Staffing Association, 2020
- “The Taxman Giveth: The Tax Benefits of the CARES Act”, TechServe Alliance, 2020
- “Current and the Ever-Changing Rules of the Paycheck Protection Program and CARES Act – Where Are We Today”, TRICOM, 2020
- “The Changing Rules of the Game: Audits, Forgiveness, and Taxability of Paycheck Protection Program Loans”, TechServe Alliance, 2020
- “Practice with Panelists: Coronavirus Aid, Relief, and Economic Securities (CARES) Act”, 2020
- “Tax Cut Updates”, Boss Ladies Detroit Facebook, 2019
- “Expired Tax Provisions and General Tax Update”, UHY Advisors Tax Forum, 2014
- “Federal Tax Update”, MICPA West Oakland Small Practitioners

ALISON G. DUNLEAVY



PRINCIPAL, UHY ADVISORS, MI INC.

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Direct: 248 226 9312

INDUSTRY EXPERTISE:

- Staffing
- Real Estate
- Professional Services
- Manufacturing
- Technology
- Transportation
- High Net Worth Individuals

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – Michigan Association of Certified Public Accountants
- Member – Illinois CPA Society
- Member – American Institute of Certified Public Accountants
- Member – Vistage Michigan
- Program Committee Member – Ohio Staffing and Search Association
- Member – American Staffing Association
- Member – Corporate Connections Committee - WISE

Alison is a member of the Tax Department and has more than 15 years of experience working with middle-market clients in the areas of strategic consulting, tax planning, and industry specific taxation.

PROFESSIONAL EXPERIENCE:

- Extensive experience with middle-market companies in handling federal and state income taxation with emphasis on flow-through entities such as S corporations, partnerships, and limited liability companies
- Minimizes corporate and individual tax liabilities and exposures for middle market, privately held businesses
- Experience with international reporting and tax compliance for foreign-owned corporations operating in the United States
- Monitors client tax reporting requirements, law changes, application, and liabilities
- Assists business owners, CFOs, and controllers in developing and implementing innovative business strategies to minimize risk, maximize profits, preserve wealth, and reduce taxes
- Manages a group of tax professionals in areas of individual, corporate, and state and local taxation

BACKGROUND:

- Licensed CPA in the states of Michigan and Illinois
- Joined the firm in 2016
- Prior to joining the firm, Alison was a tax supervisor with RSM US LLP where she managed numerous tax engagements for closely held companies and high net worth individuals
- M.S. in Taxation, DePaul University
- B.B.A. in Accountancy & Management, Western Michigan University

THOUGHT LEADERSHIP:

- “Biden’s New Tax Law Changes – What’s New?”, American Staffing Association Webinar, 2021
- “Correct Classification of YOUR Employees? Per Diem Classification for Traveling Nurse, Healthcare, and IT Staffing Firms”, UHY / Becker Webinar
- Authored “Are You Accounting for Your Pier Diems Correctly”, 2021
- Authored “What to Expect from a Biden Administration and How to Minimize Your Tax Liability”, 2021
- “The New Administration: What the Policy Changes Will Mean for the Staffing Industry”, TechServe, 2021
- “The Aftermath of the Paycheck Protection Program”, American Staffing Association Webinar, 2021
- “Workers’ Compensation Program & PPP Round Two Updates and Issues, UHY / Odell Webinar, 2021
- “PPP Loan Forgiveness, Second Draw Loans & Employee Retention Credit: What’s New & What’s Changed?”, TechServe Webinar, 2021
- “The Taxman Giveth: Strategies That Minimize IT & Engineering Staffing Firm Tax Liability”, TechServe Connect, 2020

STEVE KATZMAN



PRINCIPAL, UHY LLP

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Direct: 248 204 9380

INDUSTRY EXPERTISE:

- Staffing
- Not-For-Profit and Education
- Dealerships
- Private Clubs

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – National Club Association Membership Committee
- Board Member – Hospitality Financial Technology Professionals, Greater Detroit Chapter
- Member – Club Tax Network
- Member – Michigan Association of Certified Public Accountants
- Member – American Institute of Certified Public Accountants

Steve is a member of the Audit and Assurance Department. He is also a member of the firm's National Dealership, Not-for-Profit, and Staffing Industry Practices.

PROFESSIONAL EXPERIENCE:

- Performs research related to the presentation and valuation of various transactions within financial statements in accordance with GAAP and other authoritative guidelines
- Provides audit, review, compilation, tax and business advisory services for clients primarily in the middle market
- Works with middle market companies in the area of strategic business planning, tax planning strategies, transaction services, financial reporting, operational improvements, industry specific taxes, estate planning and other related services

BACKGROUND:

- Licensed CPA in the state of Michigan
- Joined the firm in 1999
- B.A. in Accounting, Eastern Michigan University

THOUGHT LEADERSHIP:

- Authored, "Revenue Recognition Considerations for Staffing Firms in 2021", 2021
- "End of Year Accounting Issues for Staffing Firms", Ohio Staffing Association, 2020
- "Accounting Update for Private Clubs", Greater Michigan Club Managers Association, 2020
- "Revenue Recognition and Lease standards", Hospitality Financial and Technology Professionals – Greater Detroit Chapter, 2020
- "FIAT Dealership Accounting Guidance", Chrysler Group LLC, 2019
- "End of Year Accounting and Compliance Issues for Staffing Firms", New York Staffing Association, 2019

KEVIN D. BURNS



PRINCIPAL, UHY LLP

Email: kburns@uhy-us.com
Direct: 248 204 9344

INDUSTRY EXPERTISE:

- Staffing
- Manufacturing and Distribution
- Construction
- Professional Services

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – Michigan Association of Certified Public Accountants
- Member – American Institute of Certified Public Accountants

Kevin is a member of the audit and assurance department.

PROFESSIONAL EXPERIENCE:

- Specializes in conducting audits and preparing financial statements for a wide range of national clients in the middle market
- Knowledge in performing audits of SEC registrants and advising on reporting requirements
- Work experience also includes all levels of attestation services for small to mid-sized companies including reviews, compilations and agreed upon procedures
- Performs audits of retirements benefit plans such as 401(k) plans to ensure compliance with the US Department of Labor requirements
- Familiar with a variety of tax preparation and planning for corporate entity, limited liability company and individual tax returns

BACKGROUND:

- Licensed CPA in the state of Michigan
- M.S. in Accounting, Eastern Michigan University
- B.A. in Accounting, Grand Valley State University

THOUGHT LEADERSHIP:

- “Year-End Accounting and Compliance Issues”, Staffing Webinars, 2020

PATRICK WOJCINSKI



PRINCIPAL, UHY LLP

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INDUSTRY EXPERTISE:

- Staffing
- Retail and Grocery
- Craft Brewing, Distilling and Beverage
- Real Estate
- Venture Capital
- Private Equity
- Financial Services
- Manufacturing and Distribution
- Biochemical and Biotechnology
- Healthcare
- Technology

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Accounting and Auditing Standards Task Force Committee Member – Michigan Association of Certified Public Accountants
- Member – Michigan Association of Certified Public Accountants
- Member – American Institute of Certified Public Accountants
- Member – University of Michigan Alumni Association

Patrick Wojcinski joined UHY LLP in 2000 and is a leading member of the firm's Audit and Assurance Department. His extensive background with complex financial reporting issues has made him a technical leader in the firm, as well as a resource to his clients and staff.

Patrick has more than 20 years of experience providing professional services to closely held businesses with revenue of up to \$1 billion. He specializes in performing audits for privately held family-owned, and publicly traded companies. He has extensive experience with SEC reporting, international operations, stock-based compensation, mergers and acquisitions, goodwill and intangibles, divestitures, and income taxes. Patrick also works with startup and middle market entrepreneurs, providing financial, tax, and consulting services to optimize growth and profitability from startup to divestiture.

Patrick is a committee member of the Accounting and Auditing Standards Task Force for the Michigan Association of Certified Public Accountants.

PROFESSIONAL EXPERIENCE:

- Over 20 years of experience providing professional services to closely held businesses
- Specializes in audits of privately held, family-owned, and publicly traded companies
- Works extensively with startup and middle market entrepreneurs, providing financial, tax and consulting services to optimize growth and profitability from startup to divestiture
- Manages a team of professionals devoted to providing financial, tax and consulting services
- Has extensive experience with:
 - Audit and assurance services
 - Mergers & Acquisitions
 - Divestitures
 - CFO/Controller services
 - Financial statement forecasts
 - Compliance audits
 - SEC reporting
 - Tax compliance
 - Estate planning
 - Due diligence
 - International operations
- Works with companies ranging from start-ups to those with \$1 billion in revenue

BACKGROUND:

- Licensed CPA in the state of Michigan
- Joined the firm in 2000
- B.B.A. in Accounting and Finance, University of Michigan-Dearborn

JEANINE MARINO



PRINCIPAL, UHY LLP

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INDUSTRY EXPERTISE:

- Staffing
- Financial Services
- Private Equity
- Education
- Benefit Plan Audits
- Not-For-Profits

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- American Institute of Certified Public Accountants
- New York State Society of Certified Public Accountants

ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- American Cancer Society – Committee Member
- Association for Corporate Growth (ACG) New York

Jeanine has more than ten years of experience providing audit, accounting, and business advisory services at UHY LLP. She has significant knowledge in many industries and across multiple practices.

PROFESSIONAL EXPERIENCE:

She is responsible for all phases of engagements, including planning and execution. She is well verse with interfacing with all levels of client management and suggesting improvement in accounting policies and procedures.

Jeanine manages engagements for a variety of industries that include financial services, private equity and investment companies, web-based services, not-for-profit organizations, manufacturing, commercial and other nonpublic entities

Jeanine has significant knowledge and professional experience in a range of client needs including:

- Audits of financial statements
- Financial due diligence services, including preparing Quality of Earnings reports for both buy and sell side of transactions
- Other transactional services, including detailed review of working capital, EBITDA, and Quality of Earnings reports
- Opening balance sheet audits for closed acquisitions, including assistance with push-down accounting and valuations of intangible assets
- Review and compilation engagements
- Employee benefit plan audits
- Audits and reviews of publicly traded companies including IPO filings, proxy statements, and required filings of 10-K and 10-Q forms.
- Consulting services including Section 404 of the Sarbanes-Oxley Act for Public Companies

BACKGROUND:

- B.S., Accounting, Quinnipiac University
- Licensed CPA in the State of New York

JEREMY FALENDYSZ



MANAGING DIRECTOR, UHY CORPORATE FINANCE

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INDUSTRY EXPERTISE:

- Staffing / PEO
- Automotive and Transportation
- Business Services
- Consumer Products
- Distribution
- Energy
- Food and Beverage
- Healthcare
- Industrial / Manufacturing
- Real Estate

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – Association for Corporate Growth
- Member – Detroit Economic Club
- Member – Risk Management Association
- Member – Turnaround Management Association

ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- Member – Make-A-Wish Michigan
- Recruitment Committee – Walk for Wishes Southeast Michigan

Jeremy is a Partner, Managing Director, and Practice Leader of UHY Corporate Finance and has extensive Wall Street and middle market investment banking experience.

PROFESSIONAL EXPERIENCE:

- More than 20 years of investment banking experience, having completed over 70 corporate finance transactions, representing in excess of \$60 billion in total transaction value
- Engagements include sell-side and buy-side M&A transactions for private/public enterprises and private equity funds, corporate separations, equity/equity-related capital raises, as well as debt capital raises
- Spent 10 years working on Wall Street, including as a Vice President in Morgan Stanley's investment banking division, as well as holding investment banking positions within UBS's M&A group and Deutsche Bank's energy group

BACKGROUND:

- M.B.A. in Finance and Accounting, University of Chicago, Booth School of Business
- B.B.A. in Finance, University of Michigan, Ross School of Business
- B.A. in Economics, University of Michigan
- FINRA Licensed Representative: Series 7, Series 63

THOUGHT LEADERSHIP:

- "M&A Market Update", Professional Directors Association (PDA), December 2021
- "M&A and Business Valuation", Construction Financial Management Association (CFMA), June 2021
- "Business Owner's Roundtable: M&A", UHY, October 2020
- "Staffing M&A Update", UHY Webinar Series, September 2020
- "Assessing the Impact of the Pandemic on M&A", UHY Executive Briefing, September 2020
- "COVID-19 Impact on M&A", ACG NY, July 2020
- "M&A in the Current Environment", Michigan Minority Supplier Development Council, June 2020
- "M&A Strategies in the Current Market", New York Staffing Association, May 2020
- "2019 Deal Connect" in Columbus, Opus Connect, November 2019
- Winner "M&A Deal of the Year: Under \$150 Million", MiBiz M&A Deals and Dealmakers of the Year Awards, 2017

ALEX J. CONTI



MANAGING DIRECTOR, UHY CORPORATE FINANCE

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INDUSTRY EXPERTISE:

- Staffing
- Industrial Manufacturing
- Distribution
- Automotive Suppliers
- Energy
- Waste Management
- Consumer Products

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – Detroit M&A Professionals
- Member – Association for Corporate Growth

ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- Member – Habitat for Humanity

Alex is a leading member of the firm's Corporate Finance practice.

PROFESSIONAL EXPERIENCE:

- Extensive experience in mergers and acquisitions, due diligence, restructuring and capital sourcing
- Primary focus on buy side and sell side transaction advisory services
- Assisted in the sale of several Tier 1 automotive suppliers, to private equity and strategic buyers alike
- Placed \$3.5 million of growth capital commitment for a Tier 1 automotive supplier in the midst of the auto downturn (summer 2009)

BACKGROUND:

- FINRA licensed representative in the states of Michigan, Ohio and California
- Nearly 15 years of investment banking and transaction services experience and has advised on transactions that combine for over \$1 billion in deal value
- Associate at Ernst & Young Capital Advisors, LLC, 2011-2012
- Associate at O'Keefe & Associates Consulting LLC, 2008-2011
- B.B.A. in Finance, Investment and Banking, University of Wisconsin-Madison

THOUGHT LEADERSHIP:

- "Commercial Lending in a Turbulent Market", Aerospace Industry Association of Michigan, 2020
- "Financial and Operational Strategies to Weather Uncertain Times", Detroit Regional Chamber, 2020
- "Straight From the Trenches: Real Stories about Real Deals Closed in 2020" Panelist, The ACG Great Lakes Capital Connection
- Recognized for Restructuring Deal of the Year by M&A Advisor Magazine, 2018
- M&A update for the automotive industry, 2017-2018
- The M&A Advisor's 40 under 40 Emerging Leaders Award winner, 2016
- "Scaling up Your Business through Mergers and Acquisitions", NAWBO's Circle of Learning Workshop, 2016
- Winner for "Best Deal of the Year: Under 100 Million", Crain's Detroit Business' Annual M&A Awards, 2015
- "Maximizing Value for Middle-Market Owners", presented to UHY clients, 2013

NORMAN COMSTOCK



MANAGING DIRECTOR, UHY CONSULTING

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INDUSTRY EXPERTISE:

- Staffing
- Construction
- Energy
- Financial Services
- Healthcare
- Higher Education
- Technology
- Manufacturing
- Government

PROFESSIONAL DESIGNATIONS:

- Certified Internal Auditor (CIA)
- Certified in Control Self-Assessment (CCSA)
- Certified in Risk Management Assurance (CRMA)
- Certified Information Systems Auditor (CISA)
- Certified Information Systems Security Professional (CISSP)
- Certified in the Governance of Enterprise IT (CGEIT)
- Qualified Security Assessor (QSA)
- Approved Scanner Vendor (ASV)
- HITRUST Certified Common Security Framework Assessor (CCSFA)

Norman is a member of UHY's Consulting practice and has more than 25 years of experience in Information Security consulting. He specializes in Information Technology and Data Analytics serving mid-market companies to global organizations across many industries and sectors.

PROFESSIONAL EXPERIENCE:

- Responsible for delivering the firm's cybersecurity capabilities to clients in the U.S. and globally
- Advises clients on enterprise risk management, information technology governance, technology assurance, program management, and cybersecurity.
- Experience leading complex, high-profile projects and initiatives for investment due diligence, integration, divestitures, and program management for high-risk, multiyear, multi-vendor projects
- Specializes in cybersecurity risk mitigation
- Advises clients on network and application vulnerabilities, penetration testing, social engineering exploits, and growing compliance requirements

BACKGROUND:

- BBA in Accounting, University of Houston
- MBA in Marketing, University of St. Thomas
- Masters of International Business, University of St. Thomas
- Taught information security as a professor at the University of Houston
- Lecturer at the University of Houston's C.T. Bauer School of Business since January 2007
- Teaches courses in Business Ethics, Advanced Internal Audit, and Governance Risk and Compliance.
- Served on Microsoft's Business Intelligence Advisory Council in 2001 and 2002
- Alumnus instructor of The Data Warehousing Institute
- Previously president of a professional services firm, director of a Finance and Accounting practice, and a principal providing technology and management consulting services to Fortune 1000 companies

DAN SPORKA



**SENIOR VICE PRESIDENT,
UHY CORPORATE FINANCE**

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INDUSTRY EXPERTISE:

- Staffing
- Business Services
- Healthcare
- Medical Technology
- Consumer and Retail
- Manufacturing

PROFESSIONAL DESIGNATIONS:

- Member - Association for Corporate Growth
- Member - Detroit Economic Club
- Member - Michigan Association of Certified Public Accountants

Dan is a Senior Vice President of UHY Corporate Finance. He has extensive investment banking and consulting.

PROFESSIONAL EXPERIENCE:

- Client focused advisor with over 15 years of investment banking and consulting experience
- Engagements include sell-side and capital advisory services serving strategic and private equity clients; divestitures and carve-outs; buy-side processes and acquisition strategy; and debt funding
- Extensive experience with all aspects of a transaction process including strategic positioning to optimize value; identifying potential buyers/ acquisition targets; facilitating management presentations; managing due diligence processes; and reviewing purchase and sales agreements

BACKGROUND:

- Joined the firm in 2020
- B.A in Finance, Michigan State University
- FINRA licensed representative, having earned his Series 82, Series 79, and Series 63 licenses
- Prior to spending the past 12 years serving middle-market clients, Dan worked for Plante Moran’s consulting practice focused on valuation and succession planning and Deloitte’s tax consulting practice

STAFFING & TECHNOLOGY TRANSACTIONAL DEAL EXPERIENCE:

ALTO HealthCare Staffing
Your position is our mission.
Alto Healthcare Staffing, Inc.
has been sold to
Littlejohn Capital
LITTLEJOHN CAPITAL
UHY Corporate Finance

Staffing

SoundCom SYSTEMS
SoundCom Corporation
has been sold to
AMETEK, Inc.
AMETEK
UHY Corporate Finance

Technology Services

CTSI
ENGAGE. INSPIRE. DELIVER.
Corbett Technology Solutions, Inc.
has completed a recapitalization with
Tower Arch Capital
TOWER ARCH CAPITAL
UHY Corporate Finance

Technology Services

AURICO
Aurico
has been sold to
CareerBuilder
CAREER BUILDER
UHY Corporate Finance

Human Capital Services

willSub PCHI staffing services
WillSub
has been sold to
ESS
ESS Every day counts.
UHY Corporate Finance

Staffing

IBBY MICHALIK



**SENIOR MANAGER,
UHY ADVISORS MI, INC.**

Email: imichalik@uhy-us.com
Direct: 248 204 9332

INDUSTRY EXPERTISE:

- Staffing
- Professional Services
- Manufacturing

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member - Michigan Association of Certified Public Accountants
- Member - American Institute of Certified Public Accountants
- Member – Women’s Tax Association

Iby is a member of the Tax Department.

PROFESSIONAL EXPERIENCE:

- Extensive work with flow-thru entities and multi-state returns
- Works with controllers and bookkeepers in their day-to-day operations
- Specializes in providing review and compilation services to small to middle market companies
- Experience in providing professional services for small to medium sized companies
- Oversees staff members in preparation of complex tax returns

BACKGROUND:

- Licensed CPA in the state of Michigan
- M.S. in Taxation, Walsh College
- B.A. in Accounting, Wayne State University

THOUGHT LEADERSHIP:

- “Biden’s New Tax Law Changes – What’s New?”, American Staffing Association Webinar, 2021
- “Correct Classification of YOUR Employees? Per Diem Classification for Traveling Nurse, Healthcare, and IT Staffing Firms”, UHY / Becker Webinar, 2021
- “Employing Consultants in Multiple States: A Practical Approach to Balancing Tax Compliance Costs & Risks, TechServe, 2021
- Authored, “Cost of Performance vs. Market Approach to Sourcing Revenue”, 2021
- Authored, “Employing Consultants in Multiple States – A Practical Approach to Balance Tax Compliance Costs and Risks”, 2021
- Authored, “The Cost of WFH: Increased Tax Liabilities”, 2021
- Authored, “Employee Retention Credit”, 2021

MATTHEW L. WILKINS



MANAGER, UHY ADVISORS MI, INC.

Email: mwilkins@uhy-us.com

Direct: 734 882 4611

INDUSTRY EXPERTISE:

- Professional Services
- Staffing

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – American Institute of Certified Public Accountants
- Member – Michigan Association of Certified Public Accountants

ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- Member – A2Y Chamber of Commerce Leadership Graduate
- Ambassador – A2Y Chamber of Commerce
- Member – Ypsilanti Proud Day (Formerly PRIDE) Steering Committee

Matt is a member of the Tax Department.

PROFESSIONAL EXPERIENCE:

- Prepares individual, corporate, and partnership tax returns at the federal and multi-state levels
- Prepares compiled financial statements
- Specializes in working with start-up companies receiving SBIR/STTR grants including tax advice, pre-award and post-award audit support and accounting system setup
- Experience with preparing indirect cost proposal and rate calculations for SBIR/STTR and following Federal Acquisition Regulations (FAR)
- Works primarily with small to medium sized private companies to minimize tax liabilities and exposure

BACKGROUND:

- Licensed CPA in the state of Michigan
- Previously worked at Andrews Hooper Pavlik, PLC (formerly Miller & Associates) in Ann Arbor
- M.S. in Accounting, Eastern Michigan University
- B.B.A. in Accounting, Eastern Michigan University

THOUGHT LEADERSHIP:

- Frequent presenter for staffing industry association webinars
- “Navigating the Tax Cuts and Jobs Act: A Primer on 2018 Law”, Staffing Webinars, 2018

THOMAS SENA



MANAGER, UHY ADVISORS NY, INC.

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Direct: 212 381-4781

INDUSTRY EXPERTISE:

- Staffing
- Professional Services
- Technology
- Manufacturing
- Private Equity
- Retail

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- American Institute of Certified Public Accountants
- New York State Society of Certified Public Accountants

Thomas is a member in the tax department with UHY Advisors NY, Inc. He is a licensed CPA in the state of New York. Tom is responsible for providing tax planning, tax compliance and business advisory services to a variety of privately held clients across a wide range of industries. Tom's experience as an entrepreneur gives him a unique perspective to better serve his clients.

PROFESSIONAL EXPERIENCE:

- Extensive tax planning and compliance for consolidated multi-state C-Corporations, flow-through entities and their owners to minimize tax liabilities and exposure.
- Prepares tax provisions and other tax disclosures for financial statements.
- Oversees staff in preparation of tax returns and tax estimates.
- Works closely with owners, controllers, and bookkeepers in strategic planning, operational improvements, financial projections and accounting department implementation.
- Experience in optimization of work opportunity tax credits.

BACKGROUND:

- Prior to joining the firm, Thomas's past experience includes:
 - CFO of a startup social enterprise and Co-founder of a professional services company (2015 – 2018)
 - Tax Senior at Marcum, LLP (2013 – 2015)
 - Fund Accountant at HSBC (2011 – 2012)
- B.B.A., Accounting, Iona College
- B.B.A., Finance, Iona College
- American Institute of Certified Public Accountants – Personal Financial Specialist

THOUGHT LEADERSHIP:

- "Biden's New Tax Law Changes – What's New?", American Staffing Association Webinar, 2021
- "The New Administration: What the Policy Changes Will Mean for the Staffing Industry", TechServe, 2021
- "The New Administration: What the Policy Changes Will Mean for the Staffing Industry", New Jersey Staffing Association, 2021
- "The New Administration: What the Policy Changes Will Mean for the Staffing Industry", New York Staffing Association, 2021
- Authored "What to Expect from a Biden Administration and How to Minimize Your Tax Liability", 2021

DEREK WIGGINS



MANAGER, UHY ADVISORS MI, INC.

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INDUSTRY EXPERTISE:

- Staffing
- Manufacturing and Distribution
- Technology
- Professional Services

ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – American Institute of Certified Public Accountants
- Member – Michigan Association of Certified Public Accountants
- Committee Member – MICPA State and Local Tax Task Force

ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- Lions Clubs International
- Love Runs
- Rotary International

Derek is a member of the tax department and SALT group in Michigan.

PROFESSIONAL EXPERIENCE:

- Prepare and review state and local tax returns for clients in various industries
- Research and communicate complicated federal, state, and local issues
- Nexus studies and related voluntary disclosure agreements in necessary for income, franchise, and related taxes and for sales and use tax
- Consulting services for sales and use tax transactions including drop shipment
- Assist with audit defense and work with auditors to resolve issues

BACKGROUND:

- Licensed CPA in the state of Michigan
- CGMA designation holder
- M.S. in Taxation, Walsh College

THOUGHT LEADERSHIP:

- “Employing Consultants in Multiple States: A Practical Approach to Balancing Tax Compliance Costs & Risks, TechServe, 2021
- Authored, “Employing Consultants in Multiple States – A Practical Approach to Balance Tax Compliance Costs and Risks”, 2021
- Authored, “Common Payroll Mistakes Staffing Companies Make and How to Avoid Them”, 2021
- Authored, “Ohio Repeals Sales Tax on Employment Services”, 2021
- Authored, “Pass Through Entity Taxation”, 2021
- Authored, “Pennsylvania DOR Clarifies Taxation of Remote Help Supply Services”, 2021



**Jerry Grady, Partner &
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