IFHR Quarterly Report
Second Quarter 2011
March 1, 2011 – May 31, 2011

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Item 1. Exact Name of Issuer and address of its principal executive offices

Rhino Human Resources, Inc. (IFHR)

Rhino Human Resources, Inc.
20 Peachtree Court
Suite 100
Holbrook, NY, 11741
Telephone: 877-571-1581
info@LoneStaffing.com

Item 2. Shares Outstanding

As of 05/31/11

500,000,000 common shares authorized
8,243,676 common shares outstanding
7,713,080 shares in the float
185 shareholders of record

As of 05/31/11 there are:
20,000,000 preferred shares authorized
50,000 preferred shares outstanding

Item 3. Interim Quarterly Financial Statements

John Scrudato, CPA
7 Valley View Drive
Califon, NJ 07830
(908) 534-0008

August 23, 2011

Board of Director of Rhino Human Resources, Inc.
20 Peachtree Court, Suite 200
Holbrook, NY 11741

We have compiled the accompanying statement of financial position of Rhino Human Resources, Inc., as of May 31, 2011 and 2010 and the related statements of income and cash flows for the three and six months then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilations in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

John Scrudato, CPA

RHINO HUMAN RESOURCES, INC. AND SUBSIDIARIES
Condensed Consolidated Balance Sheets

ASSETS	May 31, 2011 (Unaudited)	November 30, 2010 (Unaudited)
CURRENT ASSETS		
Cash and Cash Equivalents	$ 4,735	$ 4,735
Prepaid Expenses	14,648	0
Accounts Receivable, net(Note 3)	0	0
Total Current Assets	19,383	4,735
FIXED ASSETS, net	0	0
GOODWILL(Note 4)	121,425	121,425
INTANGIBLE ASSETS, net(Note 4)	104,080	112,752
TOTAL ASSETS	**$ 244,888**	**$ 238,912**
LIABILITIES AND STOCKHOLDERS' EQUITY(DEFICIT)		
CURRENT LIABILITIES		
Accounts Payable and accrued expenses	$26,000	$0
Notes Payable, current portion(Note 6)	0	0
Total Current Liabilities	26,000	0
LONG-TERM LIABILITIES		
Notes Payable, net of current portion(Note 6)	0	0
Loan Payable to Shareholders(Note 8)	22,648	8,000
Total Long Term Liabilities	22,648	8,000
TOTAL LIABILITIES	48,648	8,000
STOCKHOLDERS' EQUITY(DEFICIT)		
Preferred Stock, $.001 par value; 20,000,000 shares authorized, 50,000 issued and outstanding	50	50
Common Stock, $001 par value; 520,000,000 shares authorized, 8,243,676 and 8,252,577 issued and outstanding	8,244	8,253
Additional paid-in-capital	1,389,459	1,389,450
Accumulated Deficit(Note 9)	(1,201,513)	(1,166,841)
Accumulated other comprehensive (loss)	0	0
Total Stockholders' Equity(Deficit)	196,240	230,912
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY(DEFICIT)	**$ 244,888**	**$ 238,912**

"See accompanying notes to financial statements."

RHINO HUMAN RESOURCES, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Operations

	For the Six Months Ended		For the Three Months Ended	
	May 31, 2011	May 31, 2010	May 31, 2011	May 31, 2010
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
REVENUES(Note 11)	$0	$0	$0	$0
COST OF SALES	0	0	0	0
GROSS PROFIT	0	0	0	0
Selling, General and Administrative	(34,672)	(194,504)	(30,336)	(131,993)
INCOME(LOSS) FROM CONTINUING OPERATIONS	(34,672)	(194,504)	(30,336)	(131,993)
OTHER INCOME(EXPENSE):				
Interest Expense	0	(220,695)	0	(110,430)
NET INCOME(LOSS) FROM CONTINUING OPERATIONS BEFORE PROVISION FOR INCOME TAXES	(34,672)	(415,199)	(30,336)	(242,423)
Provision for income taxes(Note 12)	0	0	0	0
NET INCOME(LOSS)	($34,672)	($415,199)	($30,336)	($242,423)
BASIC AND DILUTED LOSS PER SHARE	(0.00)	(0.09)	(0.00)	(0.05)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	8,252,577	4,546,676	8,252,577	4,820,995

"See accompanying notes to financial statements."

RHINO HUMAN RESOURCES, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Cash Flows

	For the Six Months Ended	
	May 31, 2011	May 31, 2010
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	$(34,672)	$(415,199)
Adjustments to reconcile net income (loss):		
Amortization of intangibles	8,672	0
Common stock issued as compensation	0	0
Common stock issued for services	0	0
Beneficial conversion charged to interest expense	0	0
Changes in assets and liabilities:		
(Increase)decrease in accounts receivable	0	0
(Increase)decrease in accrued income	0	0
(Increase)decrease in deposits	0	0
(Increase)decrease in due to/from factor	0	0
(Increase)decrease in prepaid expenses	(14,648)	0
Increase(decrease) in accounts payable and accrued expenses	26,000	324,138
Total cash flows from operating activities	(14,648)	(91,061)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Lone Staffing for Stock	0	0
Total cash flows from investing activities	0	0
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from common stock issuance	0	91,061
Proceeds from loans from shareholders	14,648	0
Conversions of note payable	0	0
Total cash flows from financing activities	14,648	91,061
Increase in cash and equivalents	0	0
Cash and cash equivalents at beginning of year	4,735	569
Cash and cash equivalents at end of year	$4,735	$569

"See accompanying notes to financial statements."

RHINO HUMAN RESOURCES, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Cash Flows (Continued)

	For the Six Months Ended	
	May 31, 2011	May 31, 2010
	(Unaudited)	(Unaudited)
CASH PAID DURING THE YEAR FOR:		
Interest	$0	$0
Income taxes	$0	$0
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITIES		
Common stock issued for services	$0	$0
Conversion of debt for common stock	$0	$0
Beneficial Conversion	$0	$0

"See accompanying notes to financial statements."

RHINO HUMAN RESOURCES, INC. AND SUBSIDIARIES
Condensed Consolidated Statement of Comprehensive Loss

	For the Six Months Ended	
	May 31, 2011	May 31, 2010
	(Unaudited)	(Unaudited)
Net Income(loss)	($34,672)	($415,199)
Other comprehensive income loss		
Unrealized (gains)losses arising during the period	0	0
Less: reclassification adjustment for gains included in net loss	0	0
Comprehensive Income(loss)	($34,672)	($415,199)

"See accompanying notes to financial statements."

RHINO HUMAN RESOURCES, INC.
Consolidated Statements of Stockholders' Equity (Deficit)
For the Six Months Ended May 31, 2011
(Unaudited)

		Preferred Stock Shares	Amount	Common Stock Shares	Amount	Additional Paid in Capital	Accumulated Other Comprehensive Income(Loss)	Accumulated Deficit	Totals
Balance	30-Nov-10	50,000	$50	8,243,676	$8,244	$1,389,459	$0	($1,166,841)	$230,912
Net loss for the quarter ended February 28, 2011		0	0	0	0	0	0	(4,336)	(4,336)
Balance	28-Feb-11	50,000	$50	8,243,676	$8,244	$1,389,459	$0	($1,171,177)	$226,576
Net loss for the quarter ended May 31, 2011		0	0	0	0	0	0	(30,336)	(30,336)
Balance	31-May-11	50,000	$50	8,243,676	$8,244	$1,389,459	$0	($1,201,513)	$196,240,

RHINO HUMAN RESOURCES, INC.
Consolidated Statements of Stockholders' Equity (Deficit)
For the Six Months Ended May 31, 2010
(Unaudited)

		Preferred Stock Shares	Amount	Common Stock Shares	Amount	Additional Paid in Capital	Accumulated Other Comprehensive Income(Loss)	Accumulated Deficit	Totals
Balance	30-Nov-09	50,000	$50	3,899,358	$3,899	$5,402,970	($40,042)	($8,582,410)	($3,215,533)
Stock issued upon conversion of convertible debt		0	0	559,500	560	55,390	0	0	55,950
Net loss for the quarter ended February 28, 2010		0	0	0	0	0	0	(172,776)	(172,776)
Balance	28-Feb-10	50,000	$50	4,458,858	$4,459	$5,458,360	($40,042)	($8,755,186)	($3,332,359)
Stock issued upon conversion of convertible debt		0	0	351,113	351	34,760	0	0	35,111
Net loss for the quarter ended May 31, 2010		0	0	0	0	0	0	(131,993)	(131,993)
Balance	31-May-10	50,000	$50	4,809,971	$4,810	$5,493,120	($40,042)	($8,887,179)	($3,429,241)

NOTE 1- ORGANIZATION AND BASIS OF PRESENTATION

Rhino Human Resources, Inc. formerly INFe- Human Resources, Inc. (the “Company”or “Rhino”) was incorporated in the State of Nevada on March 31, 2000. The Company was organized to provide human resource administrative management, executive compensation plans and staffing services to client companies. The business became a publicly traded entity in late 2003 as a result of its acquisition of all of the common stock of Daniels Corporate Advisory Company, Inc. (“Daniels”), a publicly traded Nevada company.

The Corporate Financial Consulting Division (Daniels) has a growth goal of providing advisory services to payroll client as well as non-payroll client companies. This division was to work with companies seeking to create and/or acquire adjunct service businesses, whose services will initially provide better lifestyles for its existing workforce, and ultimately will be packaged, on an additional profit center basis, for sale to other small companies for the retention of their employees. The profits generated from all the financial consulting assignments were to be available for venture investment through the second division, The Merchant Banking Division.

The Merchant Banking Division had an in-house equity funding program, whereby Daniels will profit by helping finance the growth of client, payroll service companies, as well as non-payroll service companies. This division would have also profited by the purchase of equity in attractive small public companies whose growth strategies are in line with a philosophy of growth through leveraged acquisitions.

On December 20, 2005 the Company’s wholly owned subsidiary INfe Human Resources of New York (“InfeNY”) purchased all of the outstanding shares of Monarch Human Resources (“Monarch”) which had purchased the assets and the business of Business Staffing, Inc. on December 19, 2005, Monarch had also acquired Empire Staffing, Inc. by assuming certain liabilities in a transaction which we determined to be not material to the financial position of the Company. In addition, InfeNY purchased Express Employment Agency (“Express”) on March 28, 2006 in a transaction deemed to be not significant. All of the transactions of Express, Monarch, Business Staffing, Inc. and Empire Staffing, Inc. are included as part of these consolidated statements.

On June 1, 2006 the Company’s wholly owned subsidiary INfe Human Resources - Unity Inc. purchased Cosmo/Mazel Temps Corporations (“Cosmo/Mazel”) for the purpose of acquiring the rights to their current business activity and trade name. The Company did not assume any liabilities of the business and all of its transactions from the date of acquisition are included as part of these consolidated statements.

NOTE 1- ORGANIZATION AND BASIS OF PRESENTATION (Continued)

On May 31, 2007 the Company purchased Gilsor Technologies for the purpose of acquiring the rights to potential business acquisitions. The Company did not assume any liabilities of the business and all of its transactions from the date of acquisition are included as part of these financial statements.

During October of 2008 the Company discontinued its all of its staffing subsidiaries and locations and Gilsor Technologies as detailed in note(11), writing down all of their associated assets and currently was only operating its consulting subsidiary Daniels Corporate Advisory as its sole activity.

On June 22, 2010 the Company spun off its remaining active subsidiary Daniels Corporate Advisory along with a majority of the NOL tax loss carryforward recorded by the company to its existing shareholder base in a tax free distribution. At the same time, the company acquired 100% of Lone Staffing, Inc. an active nationwide staffing firm in a tax free exchange of common stock for voting preferred stock in Rhino Human Resources.

On August 10, 2010 the Company performed a 100-1 reverse split which is reflected on the 2010 financial statements and any 2009 financial statements presented for comparative purposes only.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation:

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiaries, INFe Human Resources – Unity, Cosmo Temp and Mazel Temp ("Cosmo/Mazel"), INFe Human Resources of New York, Monarch Human Resources ("Monarch"), Express Employment Agency Corporation ("Express"), Empire Staffing Inc. ("Empire"), and Gilsor Technologies Inc. and Lone Staffing, Inc.. All significant inter-company accounts and transactions have been eliminated in consolidation.

Use of Estimates:

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.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents:

For financial statement presentation purposes, short-term, highly liquid investments with original maturities of three months or less are considered to be cash equivalents. The Company maintains its cash accounts at several financial institutions, which at times may exceed the insurable FDIC limit, but management believes that there is little risk of loss.

Fair Value of Financial Instruments:

In September 2006, the Financial Accounting Standards Board (FASB) introduced a framework for measuring fair value and expanded required disclosure about fair value measurements of assets and liabilities. The Company adopted the standard for those financial assets and liabilities as of the beginning of the 2008 fiscal year and the impact of adoption was not significant. FASB Accounting Standards Codification (ASC) 820 " *Fair Value Measurements and Disclosures* " (ASC 820) defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date ASC 820 also establishes a fair value hierarchy that distinguishes between (1) market participant assumptions developed based on market data obtained from independent sources (observable inputs) and (2) an entity's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The fair value hierarchy consists of three broad levels, which gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

- Level 1—Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2—Inputs other than quoted prices included within Level 1 that are observable for the asset or liability; either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g. interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3—Inputs that are both significant to the fair value measurement and unobservable.

The respective carrying value of certain on-balance-sheet financial instruments approximated their fair values due to the short-term nature of these instruments. These financial instruments include investments in available-for-sale securities and accounts payable and accrued expenses. The Company has also applied ASC 820 for all non-financial assets and liabilities measured at fair value on a non-recurring basis. The

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

adoption of ASC 820 for non-financial assets and liabilities did not have a significant impact on the Company's financial statements.

Comprehensive Income:

ASC Topic 220 (SFAS No. 130) establishes standards for reporting comprehensive income and its components. Comprehensive income is defined as the change in equity during a period from transactions and other events from non-owner sources. Per the consolidated financial statements, the Company has purchased available-for-sale securities that are subject to this reporting.

Other-Than-Temporary Impairment:

All of our non-marketable and other investments are subject to a periodic impairment review. Investments are considered to be impaired when a decline in fair value is judged to be other-than-temporary. When events or changes in circumstances indicate that long-lived assets other than goodwill may be impaired, an evaluation is performed to determine if a write-down to fair value is required. When an asset is classified as held for sale, the asset's book value is evaluated and adjusted to the lower of its carrying amount or fair value less cost to sell. In addition, depreciation and amortization ceases while it is classified as held for sale.

The indicators that we use to identify those events and circumstances include:

- the investee's revenue and earnings trends relative to predefined milestones and overall business prospects;
- the general market conditions in the investee's industry or geographic area, including regulatory or economic changes;
- factors related to the investee's ability to remain in business, such as the investee's liquidity, debt ratios, and the rate at which the investee is using its cash; and
- the investee's receipt of additional funding at a lower valuation. If an investee obtains additional funding at a valuation lower than our carrying amount or a new round of equity funding is required for the investee to remain in business, and the new round of equity does not appear imminent, it is presumed that the investment is other than temporarily impaired, unless specific facts and circumstances indicate otherwise.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Revenue and Cost Recognition:

The Company applies paragraph 605-10-S99-1 of the FASB Accounting Standards Codification for revenue recognition. The Company recognizes revenue when it is realized or realizable and earned. The Company considers revenue realized or realizable and earned when all of the following criteria are met: (i) persuasive evidence of an arrangement exists, (ii) the product has been shipped or the services have been rendered to the customer, (iii) the sales price is fixed or determinable, and (iv) collectability is reasonably assured. The Company also receives shares in certain companies for providing capital and investment services. Therefore when this type of income is recognized, the benefits) are accrued as the wages are earned. Less than five percent of our revenue comes from permanent placements where the Company earns and accrues the revenue 30 days after a client hires an employee full time on their payroll as per the Company's hire agreement. The Company's only expense on this work is commissions, which are accrued and payable when the revenue is earned.

Investments:

Marketable securities are classified as available-for-sale. Accordingly, they are carried at fair value with unrealized gains and losses reported, net of deferred income taxes, in accumulated other comprehensive income, a separate component of stockholder's equity.

Allowance for Doubtful Accounts:

The Company establishes an allowance for doubtful accounts through a review of several factors, including historical collection experience, current aging status of the customer accounts and the financial condition of the customers.

Fixed Assets:

Fixed assets are reported at cost less accumulated depreciation, which is generally provided on the straight-line method over the estimated useful lives of the assets. Upon sale or retirement of an asset, the related costs and accumulated depreciation are removed from the accounts and any gain or loss is recognized.

Financing Fees:

Financing fees are being amortized over the life of the related liability on the straight-line method which is not materially different than using the effective interest method.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Goodwill and Intangible Assets Arising from Acquisitions:

The reported amounts of goodwill for each business reporting unit are reviewed for impairment on an annual basis and more frequently when negative conditions such as significant current or projected operating losses exist. The annual impairment test for goodwill is a two-step process and involves comparing the estimated fair value of each business reporting unit to the business reporting unit's carrying value, including goodwill. If the fair value of a business reporting unit exceeds its carrying amount, goodwill of the business reporting unit is not considered impaired, and the second step of the impairment test is unnecessary. If the carrying amount of a reporting unit exceeds its fair value, the second step of the goodwill impairment test would be performed to measure the amount of impairment loss to be recorded, if any. The Company's annual impairment tests as of November 30, 2008 resulted in recording an impairment of all of its goodwill and intangible assets and fixed assets of $1,701,554 acquired prior to November 30, 2009 and no impairment to its current years acquisition Lone Staffing, Inc..

Evaluating Impairment of Long-lived Assets:

When events or changes in circumstances indicate that long-lived assets other than goodwill may be impaired, an evaluation is performed. For an asset classified as held for use, the estimated future undiscounted cash flows associated with the asset are compared to the asset's carrying amount to determine if a write-down to fair value is required. When an asset is classified as held for sale, the asset's book value is evaluated and adjusted to the lower of its carrying amount or fair value less cost to sell. In addition, depreciation and amortization ceases while it is classified as held for sale.

Net Loss Per Share:

Net loss per common share is computed using the weighted average number of common shares outstanding. Diluted earnings per share (EPS) includes additional dilution from common stock equivalents, such as stock issuable pursuant to the exercise of stock options and warrants. Common stock equivalents are not included in the computation of diluted earnings per share when the Company reports a loss because to do so would be anti−dilutive. The following is a reconciliation of the computation for basic and diluted
EPS for the three months ended May 31, 2011 and May 31, 2010:

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

	May 31, 2011	May 31, 2010
Net Income(Loss)	($34,672)	($415,199)
Weighted-average common shares outstanding basic		
Weighted-average common stock	8,258,577	4,546,676
Equivalents		
Stock options	-	-
Warrants	-	-
Convertible Notes	-	-
Weighted-average common shares outstanding- diluted	8,258,577	4,546,676
Income(Loss) per share – basic and diluted	$.00	($.09)

Income Taxes:

The Company recognizes the amount of taxes payable or refundable for the year. In addition, deferred tax assets and liabilities are recognized for the expected future tax consequences of events that have been recognized in the financial statements or tax returns. A valuation allowance is provided for deferred tax assets if it is more likely than not that these items will not be realized.

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which those temporary differences become deductible. Management considers the scheduled reversal of deferred tax liabilities, projected future taxable income, and tax planning strategies in making this assessment.
The Company is in the process of bringing its tax filings current.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recently Issued Accounting Pronouncements:

In May 2009, the FASB issued SFAS No. 165, *Subsequent Events* ("SFAS 165" or ASC 855). SFAS 165 (ASC 855) establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. SFAS 165 (ASC 855) sets forth (1) The period after the balance sheet date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, (2) The circumstances

under which an entity should recognize events or transactions occurring after the balance sheet date in its financial statements and (3) The disclosures that an entity should make about events or transactions that occurred after the balance sheet date. SFAS 165 (ASC 855) was effective for interim or annual financial periods ending after June 15, 2009.

In June 2009, the FASB issued SFAS No. 168, *The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles—a replacement of FASB Statement No. 162* ("SFAS 168" or ASC 105-10). The FASB Accounting Standards Codification ("Codification") will be the single source of authoritative

Non-governmental U.S. generally accepted accounting principles. Rules and interpretive releases of the SEC under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. SFAS 168 (ASC 105-10) was effective for interim and annual periods ending after September 15, 2009. All existing accounting standards are superseded as described in SFAS 168. All other accounting literature not included in the Codification is non-authoritative. Existing GAAP was not intended to be changed as a result of the Codification, and accordingly the change did not impact our financial statements. The ASC does change the way the guidance is organized and presented.

In October 2009, the FASB issued Accounting Standard Update ("ASU") No. 2009-13, *Multiple-Deliverable Revenue Arrangements* ("ASU 2009-13. This standard updates FASB ASC 605, *Revenue Recognition* ("ASC 605"). The amendments to ASC 605
requires entities to allocate revenue in an arrangement using estimated selling prices of the delivered goods and services based on a selling price hierarchy. These amendments to ASC 605 should be applied on a prospective basis for revenue arrangements entered into or materially modified in fiscal years beginning on or after June 15, 2010, with early adoption permitted. The Company adopted these amendments on January 1, 2010. Management does not believe that the adoption of this standard will have any impact on the Company's financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In January 2010, the FASB issued ASU No. 2010-06, *Fair Value Measurements and Disclosures* ("ASU 2010-06"). This standard updates FASB ASC 820, *Fair Value Measurements* ("ASC 820"). ASU 2010-06 requires additional disclosures about fair value measurements including transfers in and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances, and settlements relating to Level 3
measurements. It also clarifies existing fair value disclosures about the level of desegregations and about inputs and valuation techniques used to measure fair value. The standard is effective for interim and annual reporting periods beginning after December 15, 2009 except for the disclosures about purchases, sales, issuances and settlements which is effective for fiscal years beginning after December 15, 2010 and for interim periods within those fiscal years. The Company adopted ASU 2010-06 on January 1, 2010, which had no material impact on the financial statements. Other recent accounting pronouncements issued by the FASB (including its EITF), the AICPA, and the SEC did not or are not believed by management to have a material impact on the Company's present or future financial statements.

NOTE 3- ACCOUNTS RECEIVABLE

In 2006, the Company entered into an agreement with a financial institution to sell its trade receivables on a limited recourse basis. Under the terms of the agreement, the financial institution makes advances in reliance on the collectability of the assigned receivables value upon sale. This agreement has been terminated as of the November 30, 2009 fiscal year. At May 31, 2011 and November 30, 2010, trade receivables were $0 and $0, respectively

NOTE 4 ACQUISITIONS AND INTANGIBLES

On April 27, 2007 INFE –Human Resources, Inc. purchased 100% of the outstanding stock of Gilsor in exchange for 150,000 fully vested shares of restricted common stock, which were valued at $.35 per share or $52,500 which was attributed to goodwill. This acquisition was deemed not material to the financial position of the Company. In addition, the shareholders of Gilsor were granted 4,000,000 contingent warrants for common stock of the Company. These warrants may not be vested unless INFE achieves $7.5 million in additional quarterly revenue in its periodic SEC filings achieves and $720,000 in additional quarterly Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) also as reported in its SEC filings if the Company successfully refinances its existing debt on terms acceptable to IFHR's Chairman. The Company has since ceased all Gilsor operations and all of the assets have been recorded at zero value as of November 30, 2008.

NOTE 4- ACQUISITIONS AND INTANGIBLES (CONTINUED)

The warrants are convertible at various exercise prices as benchmarks are reached and the warrants become vested. Further the Company has issued 1,000,000 warrants exercisable at $0.50 per share in connection with a separate consulting agreement with one of the principals which were valued at $327,879 using the Black-Sholes pricing model:

During the fiscal year ended November 30, 2006, the Company acquired Business Staffing, Inc. (Monarch), Express Employment Agency, Empire Staffing, Inc. and Cosmo/Mazel. The acquisitions of Express and Empire were determined by the Company to be not material to the financial position of the Company. The acquisitions were accounted for as business purchases and recorded at the estimated fair values of the net tangible and identifiable intangible assets acquired. The excess of the purchase price over the assets acquired was recorded as goodwill. Valuations generally were determined by an independent valuation expert. The Company, due to its current status and pursuant to its annual impairment test, has determined that all of its Goodwill, Intangibles and Fixed Assets had been impaired and should be carried at zero value for the years ended November 30, 2009.

During the fiscal year ended November 30, 2010, the Company acquired Lone Staffing. Inc. The acquisitions were also accounted for as business purchases and recorded at the estimated fair values of the net tangible and identifiable intangible assets acquired. Additionally, the excess of the purchase price over the assets acquired was recorded as goodwill.

Intangible assets consist of the following:

	May 31, 2011	November 30, 2010
Trademarks	$1,406,150	$1,284,725
Non-compete agreement	180,070	180,070
Customer list	334,866	334,866
	1,921,086	1,799,661
Less: Accumulated amortization	(424,000)	(176,129)
Impairment	(1,393,006)	(1,393,006)
Intangible assets, net	$104,080	$0
Goodwill	$440,600	$319,175
Less: Impairment	(319,175)	(319,175)
Goodwill, net	$121,425	$0

NOTE 5- LONG-TERM LIABILITIES

	May 31, 2011	November 30, 2010
None	$0	$0
Total Long-Term Liabilities	0	0
Less: Current Portion	0	0
Net Long-Term Liabilities	$0	$0

Principal maturities of the long-term liabilities at May 31, 2011, are as follows:

Year Ending November 30,	Amount
2010	0
2011	0
Total Long-Term Liabilities	$0

NOTE 6- LOAN PAYABLE TO SHAREHOLDERS

The $8,000 represents loans from Ray Barton and has been used for working capital. Additional shareholders have contributed an additional $14,648. All the loans are unsecured, non-interest bearing, and have no specific repayment terms.

NOTE 7- GOING CONCERN

The Company has incurred operating losses, and as of May 31, 2011, the Company had a small working capital balance of $4,735 and an accumulated deficit of ($1,201,513). These factors raise substantial doubt about the Company's ability to continue as a going concern.

As of the end of its last fiscal year November 30, 2010 management has discontinued all of its current staffing operations, spun off its only subsidiary Daniels Corporate Advisory, Inc which was actively managed and acquired a new staffing subsidiary, Lone Staffing, Inc. which has limited operations. Management believes that the Company's capital requirements will depend on many factors including new sales initiatives in its active consulting subsidiary and possible new business combinations. Management also believes the Company needs to raise additional capital for working capital purposes. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 8- COMMITMENTS AND CONTINGENCIES

Commitments:

The Company leased office space under non-cancelable operating leases that expires June 30, 2012. The former CEO and sole board member Arthur Viola has assumed personal responsibility for the remaining lease term and the Company has not accrued any of the associated expenses.

Future minimum lease payments follow for the year ending May 31,	Amount
2010	$ 0
2011	0
2012	0
2013	0
2014	0
	$ 0

NOTE 8- COMMITMENTS AND CONTINGENCIES (Continued)

Contingencies:

Under the registration rights agreement with the Holders of the Convertible Notes, if the registration statement relating to the securities is not declared effective by the SEC within 120 days of the issuance of the notes , the Company is obligated to pay a registration default fee to the note holders equal to the principal of the Convertible Notes outstanding multiplied by .02 multiplied by the sum of the number of months that the registration statement is not yet effective, on a pro rata basis. In addition, the failure to make a registration statement effective could result in the assessment of liquidated damages in the amount of $5,000 for each $250,000 of outstanding principal per month against the Company beginning March 30, 2006. Although the Holders of the Convertible Notes have not notified the Company of a default to date and have stated that the notes will not be considered as being in default, this failure to notify us does not act as a waiver of the default. The Company has classified such notes as current in the accompanying balance sheet. Accordingly, the Company's failure to make a registration statement effective and other potential defaults could result in the assessment of liquidation damages. The total contingent liability for the registration default fee and the liquidated damages through November 30, 2008 could be approximately $3.9 million.

Furthermore, a breach of the representations and warranties contained in the Securities Purchase Agreement, a failure to accept an otherwise legally valid transfer or re-sale of the securities, and the failure to reserve and have authorized 2 times the amount of shares necessary for the conversion of the notes and warrants, exposes the Company to liquidated damages in the amount of three percent (3%) of the outstanding amount of the Notes per month plus accrued and unpaid interest on the Notes, prorated for partial months, in cash or shares at the option of the Company.

NOTE 9 - DISCONTINUED OPERATIONS

During the fourth quarter of fiscal year ended November 30, 2008 the company was forced to shut down its staffing locations located throughout New Jersey due to depressed economic conditions and decreased cash flow from the lower overall activity forcing the Company to being unable to cover its fixed operating cost. The net expense of this process was recorded as discontinued operations during that fiscal year. Additionally core assets of these locations recorded in these statements as Fixed assets, Intangible assets, and Goodwill have all been deemed as impaired and the value of these assets have been written down to zero as of November 30, 2008. The Company does not expect these assets valuations to change. The limited current operating activity represents that of Lone Staffing, Inc. purchased during this past fiscal year November 30, 2010.

NOTE 10- INCOME TAXES

As of November 30, 2010 and 2009, our last full fiscal years, the Company had approximately $8,304,449 and $1,164,871 in net operating loss carry forwards for federal income tax purposes which expire between 2011 and 2029 held between its various subsidiaries. A large portion of our NOL was spun off with the subsidiary Daniels Corporate Advisory, Inc. leaving all the other remaining subsidiaries, which total up to our November 30, 2010 balances. Generally, these can be carried forward and applied against future taxable income of each company at the tax rate applicable at that time. We are currently using a 35% effective tax rate for our projected available net operating loss carryforward. However, as a result of potential stock offerings and stock issuance in connection with potential acquisitions, as well as the possibility of the Company not realizing it's business plan objectives and having future taxable income to offset, the Company's use of these NOLs may be limited under the provisions of Section 382 of the Internal Revenue Code of 1986, as amended. The Company is in the process of evaluating the implications of Section 382 on its ability to utilize some or all of its NOLs.

Components of deferred tax assets and (liabilities) are as follows:

	November 30, 2010	November 30, 2009
Net operating loss carry forwards available	$415,199	$2,906,557
Valuation Allowances	415,199	2,906,557
Difference	$0	$0

In accordance with FASB ASC 740 "Income Taxes", valuation allowances are provided against deferred tax assets, if based on the weight of available evidence, some or all of the deferred tax assets may or will not be realized. The Company expects to use $1,715,085 of its NOL tax loss carryforward in the November 30, 2010 tax year and will re-evaluate yearly, its ability to realize some or all of the deferred tax assets on its balance sheet and has thus established a valuation allowance in the amount of $415,199 and $2,906,557 at November 30, 2010 and 2009, our last full fiscal years.

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Item 4. Management's Discussion and Analysis or Plan of Operation

1. Plan of Operation

i) Currently, funding has been provided through shareholder loans to the Issuer. This funding will continue and additional sources added once the subsidiary gains sufficient income to support the Parent-Issuer company.

Issuer's subsidiary, Lonestaffing Inc., is self-sufficient.

ii) Rhino Human Resources Inc. is committed to increasing shareholder wealth through its acquisition that make up the conglomerate. The Company is dedicated to the continuous improvement of Lonestaffing, Inc. Also the Issuer is looking for other potential acquisitions to complement its current subsidiary operations.

Lonestaffing is a staffing company focused entirely on recruiting commission only employees, mostly for real estate and business brokering. The company recruits using online sites such as searching monster.com and posting on craigslist.com. The company currently has around 15 clients who have agreed to pay a $250 fee for each person we refer who goes on to be hired. In 2011, the company did continue to place free advertising on all of the sources we use (Craigslist, monster.com, etc.), but have not placed any permanent personnel with our clients resulting in a hire. This is mainly due to two things, lack of funds for advertisement, and the economy and high rate of unemployment. The unemployment rate has had a negative impact because the people that would typically take a commission paying position part time to build it up before leaving a salaried job, cannot afford to work on a commission now and need to seek full time, salaried employment with healthcare benefits.

Overhead through the period has been very small, placing ads for jobs is free on the sites we use, and agents/brokers work from home. If the company can raise substantial capital, then much better advertising sources can be used for high profile ads and placements will take place, but until then the company will continue operations as normal.

iii) There are no expected purchase or sale of plan or significant equipment.

iv) There will be no significant change in the number employees for the Issuer over the next 12 months.

2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Issuer has not had any revenues from operations in this interim period in the current fiscal year for which the attached financial statements are furnished.

3. Off-balance Sheet Arrangements

For the Second Quarter of 2011, there are currently no arrangements that are off the balance sheet.

Item 5. Legal Proceedings

There are no current legal proceedings against the Company.

Item 6. Defaults upon Senior Securities

There has been no material default in payment of principal, interest, or any other material default not cured within 30 days with respect to any indebtedness of the issuer exceeding 5% of the total assets of the issuer.

Item 7. Other Information

1. Entry into a Material Definitive Agreement

None in this Quarter

2. Termination of a Material Definitive Agreement

None in this Quarter

3. Completion of Acquisition or Disposition of Assets

None in this Quarter

4. Creation of Direct Financial Obligation

None in this Quarter

5. Triggering Events that Accelerate or Increase Direct Financial Obligation

None in this Quarter

6. Costs Associated with Exit or Disposal Activities

None in this Quarter

7. Material Impairments

None for this Quarter

8. Sales of Equity Securities

None for this Quarter

9. Material Modification to Rights of Security Holders

None for this Quarter

10. Changes in Issuer's Certifying Accountant

None for this Quarter

11. Non-Reliance on Previously Issued Financial Statements

None for this Quarter

12. Changes in Control of Issuer

None for this Quarter

13. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

None for this Quarter

14. Amendments to Articles of Incorporation or Bylaws

None for this Quarter

15. Amendments to Issuer's Code of Ethics

None for this Quarter

Item 8. Exhibits

All exhibits required under Items XVII and XIX of Section One of the Reporting Guidelines have already been described and attached in prior disclosure statements, and have not changed since such prior statements.

Item 9. Certifications

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

I, Robert Anderson, certify that:
1. I have reviewed this quarterly statement of Rhino Human Resources, Inc.;
2. based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: September 20, 2011

/s/ Robert Anderson, see signature page following

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Robert Anderson
CEO, IFHR

/s/ Timothy Schmidt, see signature page following

____

Timothy Schmidt
Assistant Treasurer, acting CFO, IFHR

Item 9. Certifications

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

I, Robert Anderson, certify that:
1. I have reviewed this quarterly statement of Rhino Human Resources, Inc.;
2. based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: September 20, 2011

9/21/2011

Robert Anderson
CEO, IFHR

Timothy Schmidt
Assistant Treasurer, acting CFO, IFHR

Item 9. Certifications

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

I, Robert Anderson, certify that:
1. I have reviewed this quarterly statement of Rhino Human Resources, Inc.;
2. based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: September 20, 2011

Robert Anderson
CEO, IFHR

Timothy Schmidt
Assistant Treasurer, acting CFO, IFHR