

Fairlane Vrtx, Inc.
Balance Sheet
December 31, 2019

ASSETS

Current Assets		
Cash in Bank	\$	1,408.74
Accounts Receivable		181,975.40
Inventory		28,996.31
Total Current Assets		212,380.45
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	212,380.45

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	70,426.11
Loan Payable(Veratex)		59,604.27
Loan Payable(CHP)		46,000.00
Total Current Liabilities		176,030.38
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		176,030.38
Capital		
Capital Stock		1,000.00
Retained Earnings		33,460.65
Net Income		1,889.42
Total Capital		36,350.07
Total Liabilities & Capital	\$	212,380.45

Fairlane Vrtx, Inc.
Income Statement
For the Twelve Months Ending December 31, 2019

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	53,335.79	100.00	261,085.95	100.00
Interest Income	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00
Finance Charge Income	0.00	0.00	0.00	0.00
Sales Returns and Allowances	0.00	0.00	0.00	0.00
Sales Discounts	0.00	0.00	0.00	0.00
Total Revenues	53,335.79	100.00	261,085.95	100.00
Cost of Sales				
Cost of Goods Sold	69,447.30	130.21	224,534.65	86.00
Commissions	0.00	0.00	0.00	0.00
Salaries and Wage	0.00	0.00	0.00	0.00
Freight	685.51	1.29	1,070.46	0.41
Storage & Warehousing	3,973.78	7.45	11,227.52	4.30
Total Cost of Sales	74,106.59	138.94	236,832.63	90.71
Gross Profit	<20,770.80>	<38.94>	24,253.32	9.29
Expenses				
Promotion	420.00	0.79	3,980.00	1.52
Travel	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	10.00	0.02	89.28	0.03
Research & Development	0.00	0.00	0.00	0.00
Dues and Subscription Expenses	0.00	0.00	0.00	0.00
Commission(GS)	0.00	0.00	0.00	0.00
Truck & Delivery(UPS/Fedex)	248.83	0.47	1,894.60	0.73
Insurance Expense	6,467.68	12.13	6,467.68	2.48
Interest Expense	33.06	0.06	417.34	0.16
Legal and Professional Expense	0.00	0.00	0.00	0.00
Meals and Entertainment Exp	0.00	0.00	0.00	0.00
Office Expense	0.00	0.00	0.00	0.00
Payroll Tax Expense	0.00	0.00	0.00	0.00
Penalties and Fines Exp	0.00	0.00	0.00	0.00
Other Taxes	0.00	0.00	0.00	0.00
Postage Expense	0.00	0.00	0.00	0.00
Rent Expense	1,682.50	3.15	9,440.00	3.62
Repairs Expense	0.00	0.00	0.00	0.00
Supplies Expense	0.00	0.00	0.00	0.00
State Corporation Tax	0.00	0.00	50.00	0.02
City Corporation Tax	0.00	0.00	25.00	0.01
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	8,862.07	16.62	22,363.90	8.57
Net Income	\$ <29,632.87>	<55.56>	\$ 1,889.42	0.72

Fairlane Vrtx, Inc.
General Ledger Trial Balance
As of Dec 31, 2019

Filter Criteria includes: Report order is by ID, Report is printed in Detail Format.

Account ID	Account Description	Debit Amt	Credit Amt
10200	Cash in Bank	1,408.74	
11000	Accounts Receivable	181,975.40	
12000	Inventory	28,996.31	
20000	Accounts Payable		70,426.11
21000	Loan Payable(Veratex)		59,604.27
22000	Loan Payable(CHP)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings		33,460.65
40200	Sales(Finished Goods)		261,085.95
50000	Cost of Goods Sold	224,534.65	
57500	Freight	1,070.46	
58000	Storage & Warehousing	11,227.52	
60100	Promotion	3,980.00	
62000	Bank Charges	89.28	
65500	Truck & Delivery(UPS/Fed	1,894.60	
67000	Insurance Expense	6,467.68	
67500	Interest Expense	417.34	
73600	Rent Expense	9,440.00	
76500	State Corporation Tax	50.00	
76600	City Corporation Tax	25.00	
	Total:	471,576.98	471,576.98