

Fairlane Vrtx, Inc.
Balance Sheet
May 31, 2019

ASSETS

Current Assets		
Cash in Bank	\$	207.85
Accounts Receivable		158,904.27
Inventory		48,580.05
Total Current Assets		207,692.17
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>207,692.17</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	44,397.48
Loan Payable(Veratex)		68,728.12
Loan Payable(CHP)		46,000.00
Total Current Liabilities		159,125.60
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		159,125.60
Capital		
Capital Stock		1,000.00
Retained Earnings		33,460.65
Net Income		14,105.92
Total Capital		48,566.57
Total Liabilities & Capital	\$	<u>207,692.17</u>

Fairlane Vrtx, Inc.
Income Statement
For the Five Months Ending May 31, 2019

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	15,867.30	100.00	99,447.47	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	15,867.30	100.00	99,447.47	100.00
Cost of Sales				
Cost of Goods Sold	12,704.00	80.06	78,600.42	79.04
Commissions	0.00	0.00	0.00	0.00
Salaries and Wage	0.00	0.00	0.00	0.00
Freight	0.00	0.00	384.95	0.39
Storage & Warehousing	52.59	0.33	1,762.12	1.77
Total Cost of Sales	12,756.59	80.40	80,747.49	81.20
Gross Profit	3,110.71	19.60	18,699.98	18.80
Expenses				
Promotion	0.00	0.00	0.00	0.00
Travel	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	15.00	0.09	49.28	0.05
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)	390.86	2.46	970.54	0.98
Insurance Expense	0.00	0.00	0.00	0.00
Interest Expense	44.03	0.28	86.74	0.09
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	682.50	4.30	3,412.50	3.43
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	0.05
City Corporation Tax	<50.00>	<0.32>	25.00	0.03
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	1,082.39	6.82	4,594.06	4.62
Net Income	\$ 2,028.32	12.78	\$ 14,105.92	14.18

Fairlane Vrtx, Inc.
General Ledger Trial Balance
As of May 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	207.85	
11000	Accounts Receivable	158,904.27	
12000	Inventory	48,580.05	
20000	Accounts Payable		44,397.48
21000	Loan Payable(Veratex)		68,728.12
22000	Loan Payable(CHP)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings		33,460.65
40200	Sales(Finished Goods)		99,447.47
50000	Cost of Goods Sold	78,600.42	
57500	Freight	384.95	
58000	Storage & Warehousing	1,762.12	
62000	Bank Charges	49.28	
65500	Truck & Delivery(UPS/Fed	970.54	
67500	Interest Expense	86.74	
73600	Rent Expense	3,412.50	
76500	State Corporation Tax	50.00	
76600	City Corporation Tax	25.00	
	Total:	293,033.72	293,033.72

Fairlane Vrtx, Inc.
General Journal

For the Period From May 1, 2019 to May 31, 2019

Filter Criteria includes: Report order is by Date. Report is printed with Accounts having Zero Amounts and with Truncated Transaction Descriptions and in Detail Format.

Date	Account ID	Reference	Trans Description	Debit Amt	Credit Amt
5/1/19	10200 62000	041819		15.00	15.00
5/2/19	10200 76600	050219		50.00	50.00
5/13/19	10200 21000	051319		2,334.09	2,334.09
5/24/19	10200 21000	052419		9,300.00	9,300.00
5/31/19	10200 21000 12000 50000	053119		4,800.00 12,704.00	 4,800.00 12,704.00
		Total		29,203.09	29,203.09

Fairlane Vrtx, Inc.

General Ledger

For the Period From May 1, 2019 to May 31, 2019

Filter Criteria includes: Report order is by ID. Report is printed in Summary By Period Format.

Account ID Account Description	Date	Trans Description	Debit Amt	Credit Amt	Balance
10200 Cash in Bank	5/1/19	Beginning Balance			-5,401.98
	5/31/19	Current Period Change	35,650.00	30,040.17	5,609.83
	5/31/19	Ending Balance			207.85
11000 Accounts Receivable	5/1/19	Beginning Balance			162,202.88
	5/31/19	Current Period Change	15,867.30	19,165.91	-3,298.61
	5/31/19	Ending Balance			158,904.27
12000 Inventory	5/1/19	Beginning Balance			34,311.50
	5/31/19	Current Period Change	26,972.55	12,704.00	14,268.55
	5/31/19	Ending Balance			48,580.05
20000 Accounts Payable	5/1/19	Beginning Balance			-46,280.12
	5/31/19	Current Period Change	30,025.17	28,142.53	1,882.64
	5/31/19	Ending Balance			-44,397.48
21000 Loan Payable(Veratex)	5/1/19	Beginning Balance			-52,294.03
	5/31/19	Current Period Change		16,434.09	-16,434.09
	5/31/19	Ending Balance			-68,728.12
22000 Loan Payable(CHP)	5/1/19	Beginning Balance			-46,000.00
	5/31/19	Ending Balance			-46,000.00
39004 Capital Stock	5/1/19	Beginning Balance			-1,000.00
	5/31/19	Ending Balance			-1,000.00
39005 Retained Earnings	5/1/19	Beginning Balance			-33,460.65
	5/31/19	Ending Balance			-33,460.65
40200 Sales(Finished Goods)	5/1/19	Beginning Balance			-83,580.17
	5/31/19	Current Period Change		15,867.30	-15,867.30
	5/31/19	Ending Balance			-99,447.47
50000 Cost of Goods Sold	5/1/19	Beginning Balance			65,896.42
	5/31/19	Current Period Change	12,704.00		12,704.00
	5/31/19	Ending Balance			78,600.42
57500 Freight	5/1/19	Beginning Balance			384.95
	5/31/19	Ending Balance			384.95
58000 Storage & Warehousing	5/1/19	Beginning Balance			1,709.53
	5/31/19	Current Period Change	52.59		52.59
	5/31/19	Ending Balance			1,762.12

Fairlane Vrtx, Inc.
General Ledger

For the Period From May 1, 2019 to May 31, 2019

Filter Criteria includes: Report order is by ID. Report is printed in Summary By Period Format.

Account ID Account Description	Date	Trans Description	Debit Amt	Credit Amt	Balance
62000 Bank Charges	5/1/19	Beginning Balance			34.28
		Current Period Change	15.00		15.00
	5/31/19	Ending Balance			49.28
65500 Truck & Delivery(UPS/Fe	5/1/19	Beginning Balance			579.68
		Current Period Change	390.86		390.86
	5/31/19	Ending Balance			970.54
67500 Interest Expense	5/1/19	Beginning Balance			42.71
		Current Period Change	44.03		44.03
	5/31/19	Ending Balance			86.74
73600 Rent Expense	5/1/19	Beginning Balance			2,730.00
		Current Period Change	682.50		682.50
	5/31/19	Ending Balance			3,412.50
76500 State Corporation Tax	5/1/19	Beginning Balance			50.00
	5/31/19	Ending Balance			50.00
76600 City Corporation Tax	5/1/19	Beginning Balance			75.00
		Current Period Change		50.00	-50.00
	5/31/19	Ending Balance			25.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From May 1, 2019 to May 31, 2019

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

Customer ID Customer	Date	Trans No	Typ	Debit Amt	Credit Amt	Balance
21 Trulife	5/1/19	Balance Fwd				3,666.24
47 Meca Trading LLC	5/1/19	Balance Fwd				158,536.64
	5/21/19	9993	SJ	642.60		159,179.24
	5/24/19	9994	SJ	7,646.10		166,825.34
	5/24/19	9995	SJ	7,578.60		174,403.94
	5/31/19	053119	CRJ		19,165.91	155,238.03

Fairlane Vrtx, Inc.**Invoice Register**

For the Period From May 1, 2019 to May 31, 2019

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
9993	5/21/19		Meca Trading LLC	642.60
9994	5/24/19		Meca Trading LLC	7,646.10
9995	5/24/19		Meca Trading LLC	7,578.60
Total				15,867.30

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From May 1, 2019 to May 31, 2019

Filter Criteria includes: Report order is by Check Date. Report is printed in Detail Format.

Date	Account ID	Transaction Ref	Line Description	Debit Amnt	Credit Amnt
5/31/19	11000	053119	Invoice: 9960		8,179.95
	11000		Invoice: 9961		7,796.20
	11000		Invoice: 9963		3,189.76
	10200		Meca Trading LLC	19,165.91	
				<u>19,165.91</u>	<u>19,165.91</u>

Fairlane Vrtx, Inc.
Purchase Journal
For the Period From May 1, 2019 to May 31, 2019

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

Date	Account ID Account Description	Invoice #	Line Description	Debit Amount	Credit Amount
5/1/19	73600 Rent Expense 20000 Accounts Payable	157	Simons HK Properties LLC	682.50	682.50
5/1/19	12000 Inventory 20000 Accounts Payable	915233	New Generation Yarn Corp.	6,447.36	6,447.36
5/1/19	12000 Inventory 20000 Accounts Payable	915235	New Generation Yarn Corp.	6,898.21	6,898.21
5/1/19	12000 Inventory 20000 Accounts Payable	10001501	Gehring Tricot Corp.	1,610.54	1,610.54
5/1/19	67500 Interest Expense 20000 Accounts Payable	int029	Gehring Tricot Corp.	15.33	15.33
5/1/19	67500 Interest Expense 20000 Accounts Payable	int025	Gehring Tricot Corp.	28.70	28.70
5/3/19	12000 Inventory 20000 Accounts Payable	10001507	Gehring Tricot Corp.	2,145.30	2,145.30
5/10/19	12000 Inventory 20000 Accounts Payable	10004317	Gehring Tricot Corp.	1,614.70	1,614.70
5/13/19	58000 Storage & Warehousing 20000 Accounts Payable	10001513	Gehring Tricot Corp.	7.66	7.66
5/13/19	58000 Storage & Warehousing 20000 Accounts Payable	10004292	Gehring Tricot Corp.	44.93	44.93
5/20/19	12000 Inventory 20000 Accounts Payable	10004328	Gehring Tricot Corp.	1,786.40	1,786.40
5/20/19	12000 Inventory 20000 Accounts Payable	10004331	Gehring Tricot Corp.	1,561.95	1,561.95
5/20/19	12000 Inventory 20000 Accounts Payable	10004330	Gehring Tricot Corp.	2,027.38	2,027.38
5/20/19	12000 Inventory	10004329		1,674.03	

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From May 1, 2019 to May 31, 2019**

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

Date	Account ID Account Description	Invoice #	Line Description	Debit Amount	Credit Amount
	20000 Accounts Payable		Gehring Tricot Corp.		1,674.03
5/25/19	65500 Truck & Delivery(UPS/Fedex)	164390219		390.86	
	20000 Accounts Payable		UPS		390.86
5/30/19	12000 Inventory	10004348		1,206.68	
	20000 Accounts Payable		Gehring Tricot Corp.		1,206.68
				28,142.53	28,142.53

Fairlane Vrtx, Inc.**Check Register****For the Period From May 1, 2019 to May 31, 2019**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
869	5/3/19	New Generation Yarn Cor	10200	6,524.32
870	5/8/19	New Generation Yarn Cor	10200	6,175.80
871	5/8/19	Gehring Tricot Corp.	10200	3,691.44
873	5/8/19	TPCo LLC	10200	460.00
872	5/22/19	Gehring Tricot Corp.	10200	3,851.77
874	5/23/19	New Generation Yarn Cor	10200	9,321.84
Total				<u>30,025.17</u>

Fairlane Vrtx, Inc.
Aged Payables
As of May 31, 2019

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

Vendor ID Vendor Contact Telephone 1	Invoice No	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
2 UPS	164390219	390.86				390.86
2 UPS		390.86				390.86
24 Simons HK Properties LLC	151			682.50		682.50
	154	682.50				682.50
	157	682.50				682.50
24 Simons HK Properties LLC		1,365.00		682.50		2,047.50
3 New Generation Yarn Corp.	915210	5,324.00				5,324.00
	915209	6,447.36				6,447.36
	915233	6,447.36				6,447.36
	915235	6,898.21				6,898.21
3 New Generation Yarn Corp.		25,116.93				25,116.93
345 TPCo LLC	60155273				500.00	500.00
	60156646				1,050.00	1,050.00
345 TPCo LLC					1,550.00	1,550.00
422 Gehring Tricot Corp.	10001489	1,612.62				1,612.62
	10001501	1,610.54				1,610.54
	10001507	2,145.30				2,145.30
	10004317	1,614.70				1,614.70
	10001513	7.66				7.66
	10004292	44.93				44.93
	10004328	1,786.40				1,786.40
	10004331	1,561.95				1,561.95
	10004330	2,027.38				2,027.38
	10004329	1,674.03				1,674.03
	10004348	1,206.68				1,206.68
422 Gehring Tricot Corp.		15,292.19				15,292.19
Report Total		42,164.98		682.50	1,550.00	44,397.48