

Fairlane Vrtx, Inc.
Balance Sheet
July 31, 2019

ASSETS

Current Assets		
Cash in Bank	\$	2,122.99
Accounts Receivable		167,513.65
Inventory		39,038.25
Total Current Assets		208,674.89
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>208,674.89</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	20,159.55
Loan Payable(Veratex)		85,858.80
Loan Payable(CHP)		46,000.00
Total Current Liabilities		152,018.35
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		152,018.35
Capital		
Capital Stock		1,000.00
Retained Earnings		33,460.65
Net Income		22,195.89
Total Capital		56,656.54
Total Liabilities & Capital	\$	<u>208,674.89</u>

Fairlane Vrtx, Inc.
Income Statement
For the Seven Months Ending July 31, 2019

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	0.00	0.00	148,384.37	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	0.00	0.00	148,384.37	100.00
Cost of Sales				
Cost of Goods Sold	0.00	0.00	113,511.19	76.50
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	0.26
Storage & Warehousing	3,972.43	0.00	5,787.14	3.90
Total Cost of Sales	3,972.43	0.00	119,683.28	80.66
Gross Profit	<3,972.43>	0.00	28,701.09	19.34
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	0.00	0.00	49.28	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)	87.50	0.00	1,058.04	0.71
Insurance Expense	0.00	0.00	0.00	0.00
Interest Expense	72.69	0.00	295.38	0.20
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	1,365.00	0.00	5,027.50	3.39
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	0.03
City Corporation Tax	0.00	0.00	25.00	0.02
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	1,525.19	0.00	6,505.20	4.38
Net Income	\$ <5,497.62>	0.00	\$ 22,195.89	14.96

Fairlane Vrtx, Inc.
General Ledger Trial Balance
As of Jul 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	2,122.99	
11000	Accounts Receivable	167,513.65	
12000	Inventory	39,038.25	
20000	Accounts Payable		20,159.55
21000	Loan Payable(Veratex)		85,858.80
22000	Loan Payable(CHP)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings		33,460.65
40200	Sales(Finished Goods)		148,384.37
50000	Cost of Goods Sold	113,511.19	
57500	Freight	384.95	
58000	Storage & Warehousing	5,787.14	
62000	Bank Charges	49.28	
65500	Truck & Delivery(UPS/Fed	1,058.04	
67500	Interest Expense	295.38	
73600	Rent Expense	5,027.50	
76500	State Corporation Tax	50.00	
76600	City Corporation Tax	25.00	
	Total:	334,863.37	334,863.37

Fairlane Vrtx, Inc.
General Journal

For the Period From Jul 1, 2019 to Jul 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
7/8/19	10200 21000	070819		12,533.76	12,533.76
7/26/19	10200 21000	072619		3,200.00	3,200.00
		Total		<u>15,733.76</u>	<u>15,733.76</u>

Fairlane Vrtx, Inc.
General Ledger

For the Period From Jul 1, 2019 to Jul 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	7/1/19	Beginning Balance			-16,209.64
		Current Period Change	30,758.20	12,425.57	18,332.63
	7/31/19	Ending Balance			2,122.99
11000 Accounts Receivable	7/1/19	Beginning Balance			182,538.09
		Current Period Change		15,024.44	-15,024.44
	7/31/19	Ending Balance			167,513.65
12000 Inventory	7/1/19	Beginning Balance			19,584.20
		Current Period Change	19,454.05		19,454.05
	7/31/19	Ending Balance			39,038.25
20000 Accounts Payable	7/1/19	Beginning Balance			-7,633.45
		Current Period Change	12,425.57	24,951.67	-12,526.10
	7/31/19	Ending Balance			-20,159.55
21000 Loan Payable(Veratex)	7/1/19	Beginning Balance			-70,125.04
		Current Period Change		15,733.76	-15,733.76
	7/31/19	Ending Balance			-85,858.80
22000 Loan Payable(CHP)	7/1/19	Beginning Balance			-46,000.00
	7/31/19	Ending Balance			-46,000.00
39004 Capital Stock	7/1/19	Beginning Balance			-1,000.00
	7/31/19	Ending Balance			-1,000.00
39005 Retained Earnings	7/1/19	Beginning Balance			-33,460.65
	7/31/19	Ending Balance			-33,460.65
40200 Sales(Finished Goods)	7/1/19	Beginning Balance			-148,384.37
	7/31/19	Ending Balance			-148,384.37
50000 Cost of Goods Sold	7/1/19	Beginning Balance			113,511.19
	7/31/19	Ending Balance			113,511.19
57500 Freight	7/1/19	Beginning Balance			384.95
	7/31/19	Ending Balance			384.95
58000 Storage & Warehousing	7/1/19	Beginning Balance			1,814.71
		Current Period Change	3,972.43		3,972.43
	7/31/19	Ending Balance			5,787.14
62000 Bank Charges	7/1/19	Beginning Balance			49.28

Fairlane Vrtx, Inc.

General Ledger

For the Period From Jul 1, 2019 to Jul 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
	7/31/19	Ending Balance			49.28
65500 Truck & Delivery(UPS/Fe	7/1/19	Beginning Balance			970.54
		Current Period Change	87.50		87.50
	7/31/19	Ending Balance			1,058.04
67500 Interest Expense	7/1/19	Beginning Balance			222.69
		Current Period Change	72.69		72.69
	7/31/19	Ending Balance			295.38
73600 Rent Expense	7/1/19	Beginning Balance			3,662.50
		Current Period Change	1,365.00		1,365.00
	7/31/19	Ending Balance			5,027.50
76500 State Corporation Tax	7/1/19	Beginning Balance			50.00
	7/31/19	Ending Balance			50.00
76600 City Corporation Tax	7/1/19	Beginning Balance			25.00
	7/31/19	Ending Balance			25.00

Fairlane Vrtx, Inc.**Customer Ledgers**

For the Period From Jul 1, 2019 to Jul 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	7/1/19	Balance Fwd				3,666.24
Trulife	7/8/19	070819	CRJ		3,666.24	0.00
4010	7/1/19	Balance Fwd				11,358.20
Rob Stevenson	7/29/19	1238	CRJ		11,358.20	0.00
47	7/1/19	Balance Fwd				167,513.65
Meca Trading LLC						

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From Jul 1, 2019 to Jul 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
7/8/19	11000 10200	070819	Invoice: 9990 Trulife	3,666.24	3,666.24
7/29/19	11000 10200	1238	Invoice: 9996 Rob Stevenson	11,358.20	11,358.20
				<u>15,024.44</u>	<u>15,024.44</u>

Fairlane Vrtx, Inc.
Purchase Journal
For the Period From Jul 1, 2019 to Jul 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
7/1/19	73600 Rent Expense 20000 Accounts Payable	161	Simons HK Properties LLC	682.50	682.50
7/1/19	58000 Storage & Warehousing 20000 Accounts Payable	103554	Cherryville Public Warehouse	772.76	772.76
7/1/19	58000 Storage & Warehousing 20000 Accounts Payable	103555	Cherryville Public Warehouse	759.76	759.76
7/1/19	58000 Storage & Warehousing 20000 Accounts Payable	103553	Cherryville Public Warehouse	1,048.16	1,048.16
7/1/19	58000 Storage & Warehousing 20000 Accounts Payable	103576	Cherryville Public Warehouse	725.72	725.72
7/1/19	58000 Storage & Warehousing 20000 Accounts Payable	103592	Cherryville Public Warehouse	613.44	613.44
7/2/19	73600 Rent Expense 20000 Accounts Payable	163	Simons HK Properties LLC	682.50	682.50
7/8/19	67500 Interest Expense 20000 Accounts Payable	int093	Gehring Tricot Corp.	31.29	31.29
7/11/19	12000 Inventory 20000 Accounts Payable	10004477	Gehring Tricot Corp.	1,563.98	1,563.98
7/16/19	67500 Interest Expense 20000 Accounts Payable	int100	Gehring Tricot Corp.	18.49	18.49
7/19/19	58000 Storage & Warehousing 20000 Accounts Payable	10004514	Gehring Tricot Corp.	44.93	44.93
7/19/19	58000 Storage & Warehousing 20000 Accounts Payable	10001595	Gehring Tricot Corp.	7.66	7.66
7/24/19	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390259	UPS	73.79	73.79
7/24/19	65500 Truck & Delivery(UPS/Fedex)	164390299		13.71	

Fairlane Vrtx, Inc.
Purchase Journal
For the Period From Jul 1, 2019 to Jul 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		UPS		13.71
7/25/19	12000 Inventory	915332		6,228.36	
	20000 Accounts Payable		New Generation Yarn Corp.		6,228.36
7/25/19	12000 Inventory	915329		6,311.36	
	20000 Accounts Payable		New Generation Yarn Corp.		6,311.36
7/25/19	12000 Inventory	915333		3,448.50	
	20000 Accounts Payable		New Generation Yarn Corp.		3,448.50
7/30/19	67500 Interest Expense	int114		22.91	
	20000 Accounts Payable		Gehring Tricot Corp.		22.91
7/30/19	12000 Inventory	10004565		1,901.85	
	20000 Accounts Payable		Gehring Tricot Corp.		1,901.85
				<u>24,951.67</u>	<u>24,951.67</u>

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
883	7/22/19	Gehring Tricot Corp.	10200	3,128.28
884	7/24/19	UPS	10200	87.50
885	7/24/19	TPCo LLC	10200	460.00
886	7/29/19	Gehring Tricot Corp.	10200	1,167.45
887	7/29/19	Simons HK Properties LL	10200	3,662.50
888	7/31/19	Cherryville Public Wareho	10200	3,919.84
Total				<u><u>12,425.57</u></u>

Fairlane Vrtx, Inc.
Aged Payables
As of Jul 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
3	915332	6,228.36				6,228.36
New Generation Yarn Corp.	915329	6,311.36				6,311.36
	915333	3,448.50				3,448.50
3		15,988.22				15,988.22
New Generation Yarn Corp.						
345	60156646				630.00	630.00
TPCo LLC						
345					630.00	630.00
TPCo LLC						
422	10004477	1,563.98				1,563.98
Gehring Tricot Corp.	10004514	44.93				44.93
	10001595	7.66				7.66
	int114	22.91				22.91
	10004565	1,901.85				1,901.85
422		3,541.33				3,541.33
Gehring Tricot Corp.						
Report Total		19,529.55			630.00	20,159.55