

Fairlane Vrtx, Inc.
Balance Sheet
May 31, 2020

ASSETS

Current Assets		
Cash in Bank	\$	25,795.31
Accounts Receivable		181,028.95
Inventory		38,332.18
Total Current Assets		245,156.44
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	245,156.44

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	35,110.67
Loan Payable(Veratex)		125,463.98
Loan Payable(CHP)		46,000.00
SBA Loan		11,500.00
Total Current Liabilities		218,074.65
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		218,074.65
Capital		
Capital Stock		1,000.00
Retained Earnings		35,350.07
Net Income		<9,268.28>
Total Capital		27,081.79
Total Liabilities & Capital	\$	245,156.44

Fairlane Vrtx, Inc.
Income Statement
For the Five Months Ending May 31, 2020

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	0.00	0.00	26,631.10	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	26,631.10	100.00
Cost of Sales				
Cost of Goods Sold	0.00	0.00	21,593.63	81.08
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	0.00	0.00
Storage & Warehousing	741.20	0.00	1,604.84	6.03
Total Cost of Sales	741.20	0.00	23,198.47	87.11
Gross Profit	<741.20>	0.00	3,432.63	12.89
Expenses				
Promotion	210.00	0.00	840.00	3.15
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	65.00	0.24
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)	230.76	0.00	986.22	3.70
Insurance Expense	0.00	0.00	6,350.75	23.85
Interest Expense	0.00	0.00	8.94	0.03
Legal and Professional Expense	0.00	0.00	1,250.00	4.69
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	0.00	0.00	3,000.00	11.27
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	175.00	0.66
City Corporation Tax	0.00	0.00	25.00	0.09
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	440.76	0.00	12,700.91	47.69
Net Income	\$ <1,181.96>	0.00	\$ <9,268.28>	<34.80>

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance

As of May 31, 2020

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	25,795.31	
11000	Accounts Receivable	181,028.95	
12000	Inventory	38,332.18	
20000	Accounts Payable		35,110.67
21000	Loan Payable(Veratex)		125,463.98
22000	Loan Payable(CHP)		46,000.00
23000	SBA Loan		11,500.00
39004	Capital Stock		1,000.00
39005	Retained Earnings		35,350.07
40200	Sales(Finished Goods)		26,631.10
50000	Cost of Goods Sold	21,593.63	
58000	Storage & Warehousing	1,604.84	
60100	Promotion	840.00	
62000	Bank Charges	65.00	
65500	Truck & Delivery(UPS/Fed	986.22	
67000	Insurance Expense	6,350.75	
67500	Interest Expense	8.94	
68500	Legal and Professional Exp	1,250.00	
73600	Rent Expense	3,000.00	
76500	State Corporation Tax	175.00	
76600	City Corporation Tax	25.00	
	Total:	281,055.82	281,055.82

Fairlane Vrtx, Inc.
General Journal

For the Period From May 1, 2020 to May 31, 2020

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
5/12/20	10200 23000	051220		11,500.00	11,500.00
5/13/20	10200 21000	051320		2,324.77	2,324.77
5/21/20	10200 21000	052120	Trulife inv.32044	15,724.84	15,724.84
5/27/20	10200 21000	052720		2,500.00	2,500.00
		Total		32,049.61	32,049.61

Fairlane Vrtx, Inc.

General Ledger

For the Period From May 1, 2020 to May 31, 2020

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	5/1/20	Beginning Balance			246.53
		Current Period Change	32,049.61	6,500.83	25,548.78
	5/31/20	Ending Balance			25,795.31
11000 Accounts Receivable	5/1/20	Beginning Balance			181,028.95
	5/31/20	Ending Balance			181,028.95
12000 Inventory	5/1/20	Beginning Balance			37,406.12
		Current Period Change	926.06		926.06
	5/31/20	Ending Balance			38,332.18
20000 Accounts Payable	5/1/20	Beginning Balance			-39,503.48
		Current Period Change	6,500.83	2,108.02	4,392.81
	5/31/20	Ending Balance			-35,110.67
21000 Loan Payable(Vcratex)	5/1/20	Beginning Balance			-104,914.37
		Current Period Change		20,549.61	-20,549.61
	5/31/20	Ending Balance			-125,463.98
22000 Loan Payable(CHP)	5/1/20	Beginning Balance			-46,000.00
	5/31/20	Ending Balance			-46,000.00
23000 SBA Loan	5/1/20	Beginning Balance			
		Current Period Change		11,500.00	-11,500.00
	5/31/20	Ending Balance			-11,500.00
39004 Capital Stock	5/1/20	Beginning Balance			-1,000.00
	5/31/20	Ending Balance			-1,000.00
39005 Retained Earnings	5/1/20	Beginning Balance			-35,350.07
	5/31/20	Ending Balance			-35,350.07
40200 Sales(Finished Goods)	5/1/20	Beginning Balance			-26,631.10
	5/31/20	Ending Balance			-26,631.10
50000 Cost of Goods Sold	5/1/20	Beginning Balance			21,593.63
	5/31/20	Ending Balance			21,593.63
58000 Storage & Warehousing	5/1/20	Beginning Balance			863.64
		Current Period Change	741.20		741.20
	5/31/20	Ending Balance			1,604.84
60100 Promotion	5/1/20	Beginning Balance			630.00

Fairlane Vrtx, Inc.
General Ledger

For the Period From May 1, 2020 to May 31, 2020

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
	5/31/20	Current Period Change	210.00		210.00
	5/31/20	Ending Balance			840.00
62000 Bank Charges	5/1/20	Beginning Balance			65.00
	5/31/20	Ending Balance			65.00
65500 Truck & Delivery(UPS/Fc	5/1/20	Beginning Balance			755.46
	5/31/20	Current Period Change	230.76		230.76
	5/31/20	Ending Balance			986.22
67000 Insurance Expense	5/1/20	Beginning Balance			6,350.75
	5/31/20	Ending Balance			6,350.75
67500 Interest Expense	5/1/20	Beginning Balance			8.94
	5/31/20	Ending Balance			8.94
68500 Legal and Professional Ex	5/1/20	Beginning Balance			1,250.00
	5/31/20	Ending Balance			1,250.00
73600 Rent Expense	5/1/20	Beginning Balance			3,000.00
	5/31/20	Ending Balance			3,000.00
76500 State Corporation Tax	5/1/20	Beginning Balance			175.00
	5/31/20	Ending Balance			175.00
76600 City Corporation Tax	5/1/20	Beginning Balance			25.00
	5/31/20	Ending Balance			25.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From May 1, 2020 to May 31, 2020

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
47 Meca Trading LLC	5/1/20	Balance Fwd				181,028.95

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From May 1, 2020 to May 31, 2020**

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
5/1/20	58000 Storage & Warehousing 20000 Accounts Payable	103826	Cherryville Public Warehouse	741.20	741.20
5/1/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390160	UPS	29.39	29.39
5/1/20	12000 Inventory 20000 Accounts Payable	152245	Gentry Mills Inc.	40.34	40.34
5/1/20	12000 Inventory 20000 Accounts Payable	915543	New Generation Yarn Corp.	885.72	885.72
5/10/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390140	UPS	9.56	9.56
5/10/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390170	UPS	40.63	40.63
5/10/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390180	UPS	43.84	43.84
5/10/20	60100 Promotion 20000 Accounts Payable	18891	TPCo LLC	210.00	210.00
5/11/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390150	UPS	107.34	107.34
				2,108.02	2,108.02

Fairlane Vrtx, Inc.**Check Register****For the Period From May 1, 2020 to May 31, 2020**

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
30953	5/6/20	Cherryville Public Warcho	10200	1,604.84
30954	5/10/20	UPS	10200	230.76
30955	5/10/20	TPCo LLC	10200	489.17
0088	5/13/20	Gentry Mills Inc.	10200	40.34
0089	5/13/20	Arthur Langer CPA	10200	1,250.00
0090	5/20/20	New Generation Yarn Cor	10200	885.72
0091	5/29/20	Simons HK Properties LL	10200	2,000.00
Total				6,500.83

Fairlane Vrtx, Inc.
Aged Payables
As of May 31, 2020

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	915582	6,449.30				6,449.30
New Generation Yarn Corp.	915583	6,463.82				6,463.82
	915585	6,193.32				6,193.32
3		19,106.44				19,106.44
New Generation Yarn Corp.						
345	60165069				837.47	837.47
TPCo LLC						
345					837.47	837.47
TPCo LLC						
35	IPY191146				15,166.76	15,166.76
Hyosung Holdings USA, Inc.						
704-790-6134						
35					15,166.76	15,166.76
Hyosung Holdings USA, Inc.						
Report Total		19,106.44			16,004.23	35,110.67