

Fairlane Vrtx, Inc.
 Balance Sheet
 June 30, 2020

ASSETS

Current Assets	
Cash in Bank	\$ 5,452.40
Accounts Receivable	181,028.95
Inventory	38,332.18

Total Current Assets	224,813.53
Property and Equipment	

Total Property and Equipment	0.00
Other Assets	

Total Other Assets	0.00
Total Assets	\$ 224,813.53

LIABILITIES AND CAPITAL

Current Liabilities	
Accounts Payable	\$ 16,910.76
Loan Payable(Veratex)	125,463.98
Loan Payable(CHP)	46,000.00
SBA Loan	11,500.00

Total Current Liabilities	199,874.74
Long-Term Liabilities	

Total Long-Term Liabilities	0.00
Total Liabilities	199,874.74
Capital	
Capital Stock	1,000.00
Retained Earnings	35,350.07
Net Income	<11,411.28>

Total Capital	24,938.79
Total Liabilities & Capital	\$ 224,813.53

Fairlane Vrtx, Inc.
Income Statement
For the Six Months Ending June 30, 2020

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)		0.00	26,631.10	100.00
Interest Income		0.00	0.00	0.00
Other Income		0.00	0.00	0.00
Finance Charge Income		0.00	0.00	0.00
Sales Returns and Allowances		0.00	0.00	0.00
Sales Discounts		0.00	0.00	0.00
Total Revenues		0.00	26,631.10	100.00
 Cost of Sales				
Cost of Goods Sold		0.00	21,593.63	81.08
Commissions		0.00	0.00	0.00
Salaries and Wage		0.00	0.00	0.00
Freight		0.00	0.00	0.00
Storage & Warehousing		732.30	2,337.14	8.78
Total Cost of Sales		732.30	23,930.77	89.86
 Gross Profit		<732.30>	2,700.33	10.14
 Expenses				
Promotion		210.00	1,050.00	3.94
Travel		0.00	0.00	0.00
Bad Debt Expense		0.00	0.00	0.00
Bank Charges		15.00	80.00	0.30
Research & Development		0.00	0.00	0.00
Dues and Subscription Expenses		0.00	0.00	0.00
Commission(GS)		0.00	0.00	0.00
Truck & Delivery(UPS/Fedex)		185.70	1,171.92	4.40
Insurance Expense		0.00	6,350.75	23.85
Interest Expense		0.00	8.94	0.03
Legal and Professional Expense		0.00	1,250.00	4.69
Meals and Entertainment Exp		0.00	0.00	0.00
Office Expense		0.00	0.00	0.00
Payroll Tax Expense		0.00	0.00	0.00
Penalties and Fines Exp		0.00	0.00	0.00
Other Taxes		0.00	0.00	0.00
Postage Expense		0.00	0.00	0.00
Rent Expense		1,000.00	4,000.00	15.02
Repairs Expense		0.00	0.00	0.00
Supplies Expense		0.00	0.00	0.00
State Corporation Tax		0.00	175.00	0.66
City Corporation Tax		0.00	25.00	0.09
Federal Corporation Tax		0.00	0.00	0.00
 Total Expenses		1,410.70	14,111.61	52.99
 Net Income	\$	<2,143.00>	0.00	\$ <11,411.28> <42.85>

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance
As of Jun 30, 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	5,452.40	
11000	Accounts Receivable	181,028.95	
12000	Inventory	38,332.18	
20000	Accounts Payable		16,910.76
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	2,337.14	
60100	Promotion	1,050.00	
62000	Bank Charges	80.00	
65500	Truck & Delivery(UPS/Fed	1,171.92	
67000	Insurance Expense	6,350.75	
67500	Interest Expense	8.94	
68500	Legal and Professional Exp	1,250.00	
73600	Rent Expense	4,000.00	
76500	State Corporation Tax	175.00	
76600	City Corporation Tax	25.00	
Total:		262,855.91	262,855.91

Fairlane Vrtx, Inc.**General Journal**

For the Period From Jun 1, 2020 to Jun 30, 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
6/4/20	10200 62000	060420		15.00 15.00	
		Total		15.00	15.00

Fairlane Vrtx, Inc.
General Ledger

For the Period From Jun 1, 2020 to Jun 30, 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	6/1/20	Beginning Balance			25,795.31
	6/30/20	Current Period Change Ending Balance		20,342.91	-20,342.91 5,452.40
11000 Accounts Receivable	6/1/20	Beginning Balance			181,028.95
	6/30/20	Ending Balance			181,028.95
12000 Inventory	6/1/20	Beginning Balance			38,332.18
	6/30/20	Ending Balance			38,332.18
20000 Accounts Payable	6/1/20	Beginning Balance			-35,110.67
	6/30/20	Current Period Change Ending Balance	20,327.91	2,128.00	18,199.91 -16,910.76
21000 Loan Payable(Veratex)	6/1/20	Beginning Balance			-125,463.98
	6/30/20	Ending Balance			-125,463.98
22000 Loan Payable(CHP)	6/1/20	Beginning Balance			-46,000.00
	6/30/20	Ending Balance			-46,000.00
23000 SBA Loan	6/1/20	Beginning Balance			-11,500.00
	6/30/20	Ending Balance			-11,500.00
39004 Capital Stock	6/1/20	Beginning Balance			-1,000.00
	6/30/20	Ending Balance			-1,000.00
39005 Retained Earnings	6/1/20	Beginning Balance			-35,350.07
	6/30/20	Ending Balance			-35,350.07
40200 Sales(Finished Goods)	6/1/20	Beginning Balance			-26,631.10
	6/30/20	Ending Balance			-26,631.10
50000 Cost of Goods Sold	6/1/20	Beginning Balance			21,593.63
	6/30/20	Ending Balance			21,593.63
58000 Storage & Warehousing	6/1/20	Beginning Balance			1,604.84
	6/30/20	Current Period Change Ending Balance	732.30		732.30 2,337.14
60100 Promotion	6/1/20	Beginning Balance			840.00
	6/30/20	Current Period Change Ending Balance	210.00		210.00 1,050.00

Fairlane Vrtx, Inc.
General Ledger

For the Period From Jun 1, 2020 to Jun 30, 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
62000 Bank Charges	6/1/20	Beginning Balance			65.00
	6/30/20	Current Period Change Ending Balance	15.00		15.00 80.00
65500 Truck & Delivery(UPS/Fc	6/1/20	Beginning Balance			986.22
	6/30/20	Current Period Change Ending Balance	185.70		185.70 1,171.92
67000 Insurance Expense	6/1/20	Beginning Balance			6,350.75
	6/30/20	Ending Balance			6,350.75
67500 Interest Expense	6/1/20	Beginning Balance			8.94
	6/30/20	Ending Balance			8.94
68500 Legal and Professional Ex	6/1/20	Beginning Balance			1,250.00
	6/30/20	Ending Balance			1,250.00
73600 Rent Expense	6/1/20	Beginning Balance			3,000.00
	6/30/20	Current Period Change Ending Balance	1,000.00		1,000.00 4,000.00
76500 State Corporation Tax	6/1/20	Beginning Balance			175.00
	6/30/20	Ending Balance			175.00
76600 City Corporation Tax	6/1/20	Beginning Balance			25.00
	6/30/20	Ending Balance			25.00

Fairlane Vrtx, Inc.**Customer Ledgers**

For the Period From Jun 1, 2020 to Jun 30, 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	6/1/20	Balance Fwd				181,028.95

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Jun 1, 2020 to Jun 30, 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
6/1/20	73600 Rent Expense 20000 Accounts Payable	195		1,000.00	
			Simons HK Properties LLC		1,000.00
6/4/20	58000 Storage & Warehousing 20000 Accounts Payable	103847		732.30	
			Cherryville Public Warehouse		732.30
6/10/20	60100 Promotion 20000 Accounts Payable	cinv-023797		210.00	
			TPCo LLC		210.00
6/13/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390240		90.03	
			UPS		90.03
6/20/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390250		75.98	
			UPS		75.98
6/26/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390260		19.69	
			UPS		19.69
				2,128.00	2,128.00

Fairlane Vrtx, Inc.

Check Register

For the Period From Jun 1, 2020 to Jun 30, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
0093	6/10/20	Cherryville Public Wareho	10200	732.30
0094	6/10/20	TPCo LLC	10200	489.17
0092	6/10/20	New Generation Yarn Cor	10200	<u>19,106.44</u>
Total				<u>20,327.91</u>

Fairlane Vrtx, Inc.**Aged Payables**

As of Jun 30, 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
2 UPS	164390240 164390250 164390260	90.03 75.98 19.69				90.03 75.98 19.69
2 UPS		185.70				185.70
24 Simons HK Properties LLC	195	1,000.00				1,000.00
24 Simons HK Properties LLC		1,000.00				1,000.00
345 TPCo LLC	60165069			558.30		558.30
345 TPCo LLC				558.30		558.30
35 Hyosung Holdings USA, Inc.	IPY191146			15,166.76		15,166.76
704-790-6134						
35 Hyosung Holdings USA, Inc.				15,166.76		15,166.76
Report Total		1,185.70		15,725.06		16,910.76