

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
		<u> </u>
Total Current Assets		224,813.53
Property and Equipment		<u> </u>
Total Property and Equipment		0.00
Other Assets		<u> </u>
Total Other Assets		<u> </u> 0.00
Total Assets	\$	<u> </u> 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
		<u> </u>
Total Current Liabilities		199,874.74
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		<u> </u> 0.00
Total Liabilities		199,874.74
Capital		
Capital Stock		1,000.00
Retained Earnings		35,350.07
Net Income		<11,411.28>
		<u> </u>
Total Capital		<u> </u> 24,938.79
Total Liabilities & Capital	\$	<u> </u> 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	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	732.30	0.00	2,337.14	8.78
Total Cost of Sales	732.30	0.00	23,930.77	89.86
Gross Profit	<732.30>	0.00	2,700.33	10.14
Expenses				
Promotion	210.00	0.00	1,050.00	3.94
Travel	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	15.00	0.00	80.00	0.30
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)	185.70	0.00	1,171.92	4.40
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	1,000.00	0.00	4,000.00	15.02
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	1,410.70	0.00	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		20,342.91	-20,342.91
		Ending Balance			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	20,327.91	2,128.00	18,199.91
		Ending Balance			-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	732.30		732.30
		Ending Balance			2,337.14
60100 Promotion	6/1/20	Beginning Balance			840.00
	6/30/20	Current Period Change	210.00		210.00
		Ending Balance			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	15.00		15.00
	6/30/20	Ending Balance			80.00
65500 Truck & Delivery(UPS/Fc	6/1/20	Beginning Balance			986.22
	6/30/20	Current Period Change	185.70		185.70
	6/30/20	Ending Balance			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	1,000.00		1,000.00
	6/30/20	Ending Balance			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	Simons HK Properties LLC	1,000.00	1,000.00
6/4/20	58000 Storage & Warehousing 20000 Accounts Payable	103847	Cherryville Public Warehouse	732.30	732.30
6/10/20	60100 Promotion 20000 Accounts Payable	cinv-023797	TPCo LLC	210.00	210.00
6/13/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390240	UPS	90.03	90.03
6/20/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390250	UPS	75.98	75.98
6/26/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390260	UPS	19.69	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	19,106.44
Total				20,327.91

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	164390240	90.03				90.03
UPS	164390250	75.98				75.98
	164390260	19.69				19.69
2		185.70				185.70
UPS						
24	195	1,000.00				1,000.00
Simons HK Properties LLC						
24		1,000.00				1,000.00
Simons HK Properties LLC						
345	60165069				558.30	558.30
TPCo LLC						
345					558.30	558.30
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		1,185.70			15,725.06	16,910.76