

Fairlane Vrtx, Inc.
Balance Sheet
July 31, 2020

ASSETS

Current Assets		
Cash in Bank	\$	2,048.57
Accounts Receivable		181,028.95
Inventory		38,596.28
		<u>221,673.80</u>
Total Current Assets		221,673.80
Property and Equipment		<u>0.00</u>
Total Property and Equipment		0.00
Other Assets		<u>0.00</u>
Total Other Assets		0.00
Total Assets	\$	<u>221,673.80</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	15,789.55
Loan Payable(Veratex)		125,463.98
Loan Payable(CHP)		46,000.00
SBA Loan		11,500.00
		<u>198,753.53</u>
Total Current Liabilities		198,753.53
Long-Term Liabilities		<u>0.00</u>
Total Long-Term Liabilities		0.00
Total Liabilities		198,753.53
Capital		
Capital Stock		1,000.00
Retained Earnings		35,350.07
Net Income		<13,429.80>
		<u>22,920.27</u>
Total Capital		22,920.27
Total Liabilities & Capital	\$	<u>221,673.80</u>

Fairlane Vrtx, Inc.
Income Statement
For the Seven Months Ending July 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	79.56	0.00	79.56	0.30
Storage & Warehousing	728.96	0.00	3,066.10	11.51
Total Cost of Sales	808.52	0.00	24,739.29	92.90
Gross Profit	<808.52>	0.00	1,891.81	7.10
Expenses				
Promotion	210.00	0.00	1,260.00	4.73
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	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/Fcdex)	0.00	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	5,000.00	18.78
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	1,210.00	0.00	15,321.61	57.53
Net Income	\$ <2,018.52>	0.00	\$ <13,429.80>	<50.43>

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance
As of Jul 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	2,048.57	
11000	Accounts Receivable	181,028.95	
12000	Inventory	38,596.28	
20000	Accounts Payable		15,789.55
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	
57500	Freight	79.56	
58000	Storage & Warehousing	3,066.10	
60100	Promotion	1,260.00	
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	5,000.00	
76500	State Corporation Tax	175.00	
76600	City Corporation Tax	25.00	
	Total:	261,734.70	261,734.70

Fairlane Vrtx, Inc.

General Ledger

For the Period From Jul 1, 2020 to Jul 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	7/1/20	Beginning Balance			5,452.40
		Current Period Change		3,403.83	-3,403.83
	7/31/20	Ending Balance			2,048.57
11000 Accounts Receivable	7/1/20	Beginning Balance			181,028.95
	7/31/20	Ending Balance			181,028.95
12000 Inventory	7/1/20	Beginning Balance			38,332.18
		Current Period Change	264.10		264.10
	7/31/20	Ending Balance			38,596.28
20000 Accounts Payable	7/1/20	Beginning Balance			-16,910.76
		Current Period Change	3,403.83	2,282.62	1,121.21
	7/31/20	Ending Balance			-15,789.55
21000 Loan Payable(Veratex)	7/1/20	Beginning Balance			-125,463.98
	7/31/20	Ending Balance			-125,463.98
22000 Loan Payable(CHP)	7/1/20	Beginning Balance			-46,000.00
	7/31/20	Ending Balance			-46,000.00
23000 SBA Loan	7/1/20	Beginning Balance			-11,500.00
	7/31/20	Ending Balance			-11,500.00
39004 Capital Stock	7/1/20	Beginning Balance			-1,000.00
	7/31/20	Ending Balance			-1,000.00
39005 Retained Earnings	7/1/20	Beginning Balance			-35,350.07
	7/31/20	Ending Balance			-35,350.07
40200 Sales(Finished Goods)	7/1/20	Beginning Balance			-26,631.10
	7/31/20	Ending Balance			-26,631.10
50000 Cost of Goods Sold	7/1/20	Beginning Balance			21,593.63
	7/31/20	Ending Balance			21,593.63
57500 Freight	7/1/20	Beginning Balance			
		Current Period Change	79.56		79.56
	7/31/20	Ending Balance			79.56
58000 Storage & Warehousing	7/1/20	Beginning Balance			2,337.14
		Current Period Change	728.96		728.96
	7/31/20	Ending Balance			3,066.10

Fairlane Vrtx, Inc.

General Ledger

For the Period From Jul 1, 2020 to Jul 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
60100 Promotion	7/1/20	Beginning Balance			1,050.00
		Current Period Change	210.00		210.00
	7/31/20	Ending Balance			1,260.00
62000 Bank Charges	7/1/20	Beginning Balance			80.00
	7/31/20	Ending Balance			80.00
65500 Truck & Delivery(UPS/Fe	7/1/20	Beginning Balance			1,171.92
	7/31/20	Ending Balance			1,171.92
67000 Insurance Expense	7/1/20	Beginning Balance			6,350.75
	7/31/20	Ending Balance			6,350.75
67500 Interest Expense	7/1/20	Beginning Balance			8.94
	7/31/20	Ending Balance			8.94
68500 Legal and Professional Ex	7/1/20	Beginning Balance			1,250.00
	7/31/20	Ending Balance			1,250.00
73600 Rent Expense	7/1/20	Beginning Balance			4,000.00
		Current Period Change	1,000.00		1,000.00
	7/31/20	Ending Balance			5,000.00
76500 State Corporation Tax	7/1/20	Beginning Balance			175.00
	7/31/20	Ending Balance			175.00
76600 City Corporation Tax	7/1/20	Beginning Balance			25.00
	7/31/20	Ending Balance			25.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From Jul 1, 2020 to Jul 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
18 Guilford Mills, Inc.		No Activity				0.00
19 Veratex Inc.		No Activity				0.00
20 Bar-Ray Products, Inc.		No Activity				0.00
21 Trulife		No Activity				0.00
22 UPS Freight		No Activity				0.00
23 Margarita Sheflyand		No Activity				0.00
24 Glamorise Foundations Inc.		No Activity				0.00
3452 American Breast Care LP		No Activity				0.00
3723 Clothier Design Source		No Activity				0.00
3860 Leunique. SRL DE CV		No Activity				0.00
3862 Nearly Me Technologies LLC		No Activity				0.00
3896 Folius Enterprises LLC		No Activity				0.00
3901 Med-Eng		No Activity				0.00
3909 Panttease LLC		No Activity				0.00
3921 Superior Textiles Inc.		No Activity				0.00
3944 Fabric Depot Inc.		No Activity				0.00
3972 Bahati Intimates		No Activity				0.00
3975 Animax Designs Inc.		No Activity				0.00
3979 La Coquine		No Activity				0.00
3997 Arte Crafts Bra Making Suppli		No Activity				0.00
4010 Rob Stevenson		No Activity				0.00
4017 Iliad Apparel Inc.		No Activity				0.00
4030 SCB Supply		No Activity				0.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From Jul 1, 2020 to Jul 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
4036 Margarita Sheflyand		No Activity				0.00
4037 Royal Lace		No Activity				0.00
4038 Jessica L Kyle-Kelly		No Activity				0.00
47 Mcca Trading LLC	7/1/20	Balance Fwd				181.028.95
52 Piedmont Marketing		No Activity				0.00
55 Textiles By Anthony, Inc.		No Activity				0.00
69 Shapeez Inc.		No Activity				0.00
75 La Crasia Gloves		No Activity				0.00
79 Sextet Fabrics, Inc.		No Activity				0.00

Fairlane Vrtx, Inc.
Purchase Journal
For the Period From Jul 1, 2020 to Jul 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
7/1/20	58000 Storage & Warehousing 20000 Accounts Payable	103879	Cherryville Public Warehouse	728.96	728.96
7/1/20	73600 Rent Expense 20000 Accounts Payable	198	Simons HK Properties LLC	1,000.00	1,000.00
7/14/20	60100 Promotion 20000 Accounts Payable	cinv-28738	TPCo LLC	210.00	210.00
7/14/20	12000 Inventory 20000 Accounts Payable	4097	MMC Textiles LLC	264.10	264.10
7/14/20	57500 Freight 20000 Accounts Payable	w1309850	Wicker Services. Inc.	79.56	79.56
				<u>2,282.62</u>	<u>2,282.62</u>

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
0095	7/13/20	UPS	10200	185.70
0096	7/13/20	Cherryville Public Wareho	10200	728.96
0097	7/13/20	Simons HK Properties LL	10200	2,000.00
0098	7/14/20	TPCo LLC	10200	489.17
Total				<u>3,403.83</u>

Fairlane Vrtx, Inc.

Aged Payables

As of Jul 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
345 TPCo LLC	60165069				279.13	279.13
345 TPCo LLC					279.13	279.13
35 Hyosung Holdings USA, Inc. 704-790-6134	IPY191146				15,166.76	15,166.76
35 Hyosung Holdings USA, Inc.					15,166.76	15,166.76
37 MMC Textiles LLC	4097	264.10				264.10
37 MMC Textiles LLC		264.10				264.10
39 Wicker Services, Inc. 336-227-1436	w1309850	79.56				79.56
39 Wicker Services, Inc.		79.56				79.56
Report Total		343.66			15,445.89	15,789.55