

Fairlane Vrtx, Inc.
 Balance Sheet
 August 31, 2020

ASSETS

Current Assets		
Cash in Bank	\$	8,028.52
Accounts Receivable		175,220.60
Inventory		39,441.24

Total Current Assets		222,690.36
Property and Equipment		-----
Total Property and Equipment		0.00
Other Assets		-----
Total Other Assets		0.00
Total Assets	\$	222,690.36

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	30,414.24
Loan Payable(Veratex)		109,193.78
Loan Payable(CHP)		46,000.00
SBA Loan		11,500.00

Total Current Liabilities		197,108.02
Long-Term Liabilities		-----
Total Long-Term Liabilities		0.00
Total Liabilities		197,108.02
Capital		
Capital Stock		1,000.00
Retained Earnings		35,350.07
Net Income		<10,767.73>

Total Capital		25,582.34
Total Liabilities & Capital	\$	222,690.36

Fairlane Vrtx, Inc.
Income Statement
For the Eight Months Ending August 31, 2020

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	18,107.95	100.00	44,739.05	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	 18,107.95	 100.00	 44,739.05	 100.00
 Cost of Sales				
Cost of Goods Sold	13,402.52	74.01	34,996.15	78.22
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	79.56	0.18
Storage & Warehousing	833.36	4.60	3,899.46	8.72
 Total Cost of Sales	 14,235.88	 78.62	 38,975.17	 87.12
 Gross Profit	 3,872.07	 21.38	 5,763.88	 12.88
 Expenses				
Promotion	210.00	1.16	1,470.00	3.29
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	0.18
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)	0.00	0.00	1,171.92	2.62
Insurance Expense	0.00	0.00	6,350.75	14.20
Interest Expense	0.00	0.00	8.94	0.02
Legal and Professional Expense	0.00	0.00	1,250.00	2.79
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	5.52	6,000.00	13.41
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	0.39
City Corporation Tax	0.00	0.00	25.00	0.06
Federal Corporation Tax	0.00	0.00	0.00	0.00
 Total Expenses	 1,210.00	 6.68	 16,531.61	 36.95
 Net Income	 \$ 2,662.07	 14.70	 \$ <10,767.73>	 <24.07>

Fairlane Vrtx, Inc.
General Ledger Trial Balance
As of Aug 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	8,028.52	
11000	Accounts Receivable	175,220.60	
12000	Inventory	39,441.24	
20000	Accounts Payable		30,414.24
21000	Loan Payable(Veratex)		109,193.78
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)		44,739.05
50000	Cost of Goods Sold	34,996.15	
57500	Freight	79.56	
58000	Storage & Warehousing	3,899.46	
60100	Promotion	1,470.00	
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	6,000.00	
76500	State Corporation Tax	175.00	
76600	City Corporation Tax	25.00	
Total:		278,197.14	278,197.14

Fairlane Vrtx, Inc.**General Journal****For the Period From Aug 1, 2020 to Aug 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
8/27/20	10200 21000	082720			16,270.20
8/31/20	12000 50000	083120		13,402.52	
		Total		29,672.72	29,672.72

Fairlane Vrtx, Inc.
General Ledger

For the Period From Aug 1, 2020 to Aug 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	8/1/20	Beginning Balance			2,048.57
	8/31/20	Current Period Change Ending Balance	23,916.30	17,936.35	5,979.95 8,028.52
11000 Accounts Receivable	8/1/20	Beginning Balance			181,028.95
	8/31/20	Current Period Change Ending Balance	18,107.95	23,916.30	-5,808.35 175,220.60
12000 Inventory	8/1/20	Beginning Balance			38,596.28
	8/31/20	Current Period Change Ending Balance	14,247.48	13,402.52	844.96 39,441.24
20000 Accounts Payable	8/1/20	Beginning Balance			-15,789.55
	8/31/20	Current Period Change Ending Balance	1,666.15	16,290.84	-14,624.69 -30,414.24
21000 Loan Payable(Veratex)	8/1/20	Beginning Balance			-125,463.98
	8/31/20	Current Period Change Ending Balance	16,270.20		16,270.20 -109,193.78
22000 Loan Payable(CHP)	8/1/20	Beginning Balance			-46,000.00
	8/31/20	Ending Balance			-46,000.00
23000 SBA Loan	8/1/20	Beginning Balance			-11,500.00
	8/31/20	Ending Balance			-11,500.00
39004 Capital Stock	8/1/20	Beginning Balance			-1,000.00
	8/31/20	Ending Balance			-1,000.00
39005 Retained Earnings	8/1/20	Beginning Balance			-35,350.07
	8/31/20	Ending Balance			-35,350.07
40200 Sales(Finished Goods)	8/1/20	Beginning Balance			-26,631.10
	8/31/20	Current Period Change Ending Balance	18,107.95	-18,107.95	-44,739.05
50000 Cost of Goods Sold	8/1/20	Beginning Balance			21,593.63
	8/31/20	Current Period Change Ending Balance	13,402.52	13,402.52	34,996.15
57500 Freight	8/1/20	Beginning Balance			79.56
	8/31/20	Ending Balance			79.56
58000	8/1/20	Beginning Balance			3,066.10

Fairlane Vrtx, Inc.**General Ledger**

For the Period From Aug 1, 2020 to Aug 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
Storage & Warehousing		Current Period Change	833.36		833.36
	8/31/20	Ending Balance			3,899.46
60100 Promotion	8/1/20	Beginning Balance			1,260.00
	8/31/20	Current Period Change	210.00		210.00
		Ending Balance			1,470.00
62000 Bank Charges	8/1/20	Beginning Balance			80.00
	8/31/20	Ending Balance			80.00
65500 Truck & Delivery(UPS/Fe	8/1/20	Beginning Balance			1,171.92
	8/31/20	Ending Balance			1,171.92
67000 Insurance Expense	8/1/20	Beginning Balance			6,350.75
	8/31/20	Ending Balance			6,350.75
67500 Interest Expense	8/1/20	Beginning Balance			8.94
	8/31/20	Ending Balance			8.94
68500 Legal and Professional Ex	8/1/20	Beginning Balance			1,250.00
	8/31/20	Ending Balance			1,250.00
73600 Rent Expense	8/1/20	Beginning Balance			5,000.00
	8/31/20	Current Period Change	1,000.00		1,000.00
		Ending Balance			6,000.00
76500 State Corporation Tax	8/1/20	Beginning Balance			175.00
	8/31/20	Ending Balance			175.00
76600 City Corporation Tax	8/1/20	Beginning Balance			25.00
	8/31/20	Ending Balance			25.00

Fairlane Vrtx, Inc.**Customer Ledgers**

For the Period From Aug 1, 2020 to Aug 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	8/1/20	Balance Fwd				181,028.95
Meca Trading LLC	8/25/20	10024	SJ	6,502.75		187,531.70
	8/27/20	082720	CRJ		23,916.30	163,615.40
	8/28/20	10027	SJ	5,867.40		169,482.80
	8/28/20	10026	SJ	5,737.80		175,220.60

Fairlane Vrtx, Inc.**Invoice Register****For the Period From Aug 1, 2020 to Aug 31, 2020**

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
10024	8/25/20		Meca Trading LLC	6,502.75
10026	8/28/20		Meca Trading LLC	5,737.80
10027	8/28/20		Meca Trading LLC	5,867.40
Total				18,107.95

Fairlane Vrtx, Inc.
Cash Receipts Journal

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

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
8/27/20	11000	082720	Invoice: 9991		7,875.00
	11000		Invoice: 9992		7,752.60
	11000		Invoice: 9993		642.60
	11000		Invoice: 9994		7,646.10
	10200		Meca Trading LLC	23,916.30	
				23,916.30	23,916.30

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Aug 1, 2020 to Aug 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
8/1/20	73600 Rent Expense 20000 Accounts Payable	201		1,000.00	
			Simons HK Properties LLC		1,000.00
8/4/20	12000 Inventory 20000 Accounts Payable	10005819		1,312.58	
			Gehring Tricot Corp.		1,312.58
8/6/20	60100 Promotion 20000 Accounts Payable	cinv032890		210.00	
			TPCo LLC		210.00
8/13/20	58000 Storage & Warehousing 20000 Accounts Payable	103901		833.36	
			Cherryville Public Warehouse		833.36
8/17/20	12000 Inventory 20000 Accounts Payable	915695		12,934.90	
			New Generation Yarn Corp.		12,934.90
				16,290.84	16,290.84

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
0099	8/6/20	MMC Textiles LLC	10200	264.10
0100	8/6/20	TPCo LLC	10200	489.13
0101	8/6/20	Wicker Services, Inc.	10200	79.56
0102	8/14/20	Cherryville Public Wareho	10200	833.36
Total				<u>1,666.15</u>

Fairlane Vrtx, Inc.**Aged Payables**

As of Aug 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
24 Simons HK Properties LLC	201	1,000.00				1,000.00
24 Simons HK Properties LLC		1,000.00				1,000.00
3 New Generation Yarn Corp.	915695	12,934.90				12,934.90
3 New Generation Yarn Corp.		12,934.90				12,934.90
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
422 Gehring Tricot Corp.	10005819	1,312.58				1,312.58
422 Gehring Tricot Corp.		1,312.58				1,312.58
Report Total		15,247.48		15,166.76		30,414.24