

Fairlane Vrtx, Inc.
Balance Sheet
September 30, 2020

ASSETS

Current Assets		
Cash in Bank	\$	3,377.68
Accounts Receivable		173,978.60
Inventory		5,970.77
Total Current Assets		183,327.05
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>183,327.05</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	15,838.79
Loan Payable(Veratex)		79,572.73
Loan Payable(CHP)		46,000.00
SBA Loan		11,500.00
Total Current Liabilities		152,911.52
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		152,911.52
Capital		
Capital Stock		1,000.00
Retained Earnings		35,350.07
Net Income		<5,934.54>
Total Capital		30,415.53
Total Liabilities & Capital	\$	<u>183,327.05</u>

Fairlane Vrtx, Inc.
Income Statement
For the Nine Months Ending September 30, 2020

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	28,379.05	100.00	73,118.10	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	28,379.05	100.00	73,118.10	100.00
Cost of Sales				
Cost of Goods Sold	20,809.35	73.33	55,805.50	76.32
Commissions	0.00	0.00	0.00	0.00
Salaries and Wage	0.00	0.00	0.00	0.00
Freight	116.25	0.41	195.81	0.27
Storage & Warehousing	706.72	2.49	4,606.18	6.30
Total Cost of Sales	21,632.32	76.23	60,607.49	82.89
Gross Profit	6,746.73	23.77	12,510.61	17.11
Expenses				
Promotion	489.18	1.72	1,959.18	2.68
Travel	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	15.00	0.05	95.00	0.13
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)	409.36	1.44	1,581.28	2.16
Insurance Expense	0.00	0.00	6,350.75	8.69
Interest Expense	0.00	0.00	8.94	0.01
Legal and Professional Expense	0.00	0.00	1,250.00	1.71
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	3.52	7,000.00	9.57
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	0.24
City Corporation Tax	0.00	0.00	25.00	0.03
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	1,913.54	6.74	18,445.15	25.23
Net Income	\$ 4,833.19	17.03	\$ <5,934.54>	<8.12>

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance

As of Sep 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	3,377.68	
11000	Accounts Receivable	173,978.60	
12000	Inventory	5,970.77	
20000	Accounts Payable		15,838.79
21000	Loan Payable(Veratex)		79,572.73
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)		73,118.10
50000	Cost of Goods Sold	55,805.50	
57500	Freight	195.81	
58000	Storage & Warehousing	4,606.18	
60100	Promotion	1,959.18	
62000	Bank Charges	95.00	
65500	Truck & Delivery(UPS/Fed	1,581.28	
67000	Insurance Expense	6,350.75	
67500	Interest Expense	8.94	
68500	Legal and Professional Exp	1,250.00	
73600	Rent Expense	7,000.00	
76500	State Corporation Tax	175.00	
76600	City Corporation Tax	25.00	
	Total:	262,379.69	262,379.69

Fairlane Vrtx, Inc.**General Journal**

For the Period From Sep 1, 2020 to Sep 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
9/1/20	10200 62000	083120		15.00	15.00
9/23/20	10200 21000	092320		29,621.05	29,621.05
9/30/20	12000 50000	093020		20,809.35	20,809.35
		Total		50,445.40	50,445.40

Fairlane Vrtx, Inc.
General Ledger

For the Period From Sep 1, 2020 to Sep 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	9/1/20	Beginning Balance			8,028.52
	9/30/20	Current Period Change Ending Balance	29,621.05	34,271.89	-4,650.84 3,377.68
11000 Accounts Receivable	9/1/20	Beginning Balance			175,220.60
	9/30/20	Current Period Change Ending Balance	28,379.05	29,621.05	-1,242.00 173,978.60
12000 Inventory	9/1/20	Beginning Balance			39,441.24
	9/30/20	Current Period Change Ending Balance	2,505.64	35,976.11	-33,470.47 5,970.77
20000 Accounts Payable	9/1/20	Beginning Balance			-30,414.24
	9/30/20	Current Period Change Ending Balance	34,969.36	20,393.91	14,575.45 -15,838.79
21000 Loan Payable(Veratex)	9/1/20	Beginning Balance			-109,193.78
	9/30/20	Current Period Change Ending Balance	29,621.05		29,621.05 -79,572.73
22000 Loan Payable(CHP)	9/1/20	Beginning Balance			-46,000.00
	9/30/20	Ending Balance			-46,000.00
23000 SBA Loan	9/1/20	Beginning Balance			-11,500.00
	9/30/20	Ending Balance			-11,500.00
39004 Capital Stock	9/1/20	Beginning Balance			-1,000.00
	9/30/20	Ending Balance			-1,000.00
39005 Retained Earnings	9/1/20	Beginning Balance			-35,350.07
	9/30/20	Ending Balance			-35,350.07
40200 Sales(Finished Goods)	9/1/20	Beginning Balance			-44,739.05
	9/30/20	Current Period Change Ending Balance		28,379.05	-28,379.05 -73,118.10
50000 Cost of Goods Sold	9/1/20	Beginning Balance			34,996.15
	9/30/20	Current Period Change Ending Balance	20,809.35		20,809.35 55,805.50
57500 Freight	9/1/20	Beginning Balance			79.56
	9/30/20	Current Period Change Ending Balance	116.25		116.25 195.81

Fairlane Vrtx, Inc.

General Ledger

For the Period From Sep 1, 2020 to Sep 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
58000 Storage & Warehousing	9/1/20	Beginning Balance			3,899.46
	9/30/20	Current Period Change	706.72		706.72
		Ending Balance			4,606.18
60100 Promotion	9/1/20	Beginning Balance			1,470.00
	9/30/20	Current Period Change	489.18		489.18
		Ending Balance			1,959.18
62000 Bank Charges	9/1/20	Beginning Balance			80.00
	9/30/20	Current Period Change	15.00		15.00
		Ending Balance			95.00
65500 Truck & Delivery(UPS/Fc	9/1/20	Beginning Balance			1,171.92
	9/30/20	Current Period Change	409.36		409.36
		Ending Balance			1,581.28
67000 Insurance Expense	9/1/20	Beginning Balance			6,350.75
	9/30/20	Ending Balance			6,350.75
67500 Interest Expense	9/1/20	Beginning Balance			8.94
	9/30/20	Ending Balance			8.94
68500 Legal and Professional Ex	9/1/20	Beginning Balance			1,250.00
	9/30/20	Ending Balance			1,250.00
73600 Rent Expense	9/1/20	Beginning Balance			6,000.00
	9/30/20	Current Period Change	1,000.00		1,000.00
		Ending Balance			7,000.00
76500 State Corporation Tax	9/1/20	Beginning Balance			175.00
	9/30/20	Ending Balance			175.00
76600 City Corporation Tax	9/1/20	Beginning Balance			25.00
	9/30/20	Ending Balance			25.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From Sep 1, 2020 to Sep 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	9/1/20	Balance Fwd				175,220.60
Meca Trading LLC	9/14/20	10025	SJ	7,620.00		182,840.60
	9/23/20	092320	CRJ		29,621.05	153,219.55
	9/24/20	10028	SJ	7,807.80		161,027.35
	9/24/20	10029	SJ	6,277.50		167,304.85
	9/24/20	10030	SJ	6,673.75		173,978.60

Fairlane Vrtx, Inc.**Invoice Register**

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

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
10025	9/14/20		Meca Trading LLC	7,620.00
10028	9/24/20		Meca Trading LLC	7,807.80
10029	9/24/20		Meca Trading LLC	6,277.50
10030	9/24/20		Meca Trading LLC	6,673.75
Total				28,379.05

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From Sep 1, 2020 to Sep 30, 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
9/23/20	11000	092320	Invoice: 9995		7,578.60
	11000		Invoice: 9997		7,988.75
	11000		Invoice: 9998		7,861.70
	11000		Invoice: 10001		6,192.00
	10200		Meca Trading LLC	29,621.05	
				<u>29,621.05</u>	<u>29,621.05</u>

Fairlane Vrtx, Inc.
Purchase Journal
For the Period From Sep 1, 2020 to Sep 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
9/1/20	58000 Storage & Warehousing 20000 Accounts Payable	103919	Cherryville Public Warehouse	706.72	706.72
9/1/20	73600 Rent Expense 20000 Accounts Payable	204	Simons HK Properties LLC	1,000.00	1,000.00
9/1/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390340	UPS	134.26	134.26
9/1/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390330	UPS	20.98	20.98
9/1/20	12000 Inventory 20000 Accounts Payable	152427	Gentry Mills Inc.	718.00	718.00
9/5/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390360	UPS	44.91	44.91
9/7/20	60100 Promotion 20000 Accounts Payable	cinv039386	TPCo LLC	210.00	210.00
9/7/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390350	UPS	13.72	13.72
9/8/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	152469	Gentry Mills Inc.	39.91	39.91
9/9/20	60100 Promotion 20000 Accounts Payable	cinv-040867	TPCo LLC	279.18	279.18
9/12/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390370	UPS	23.41	23.41
9/15/20	12000 Inventory 20000 Accounts Payable	10005929	Gehring Tricot Corp.	1,233.03	1,233.03
9/18/20	12000 Inventory 20000 Accounts Payable	4143	MMC Textiles LLC	554.61	554.61
9/19/20	65500 Truck & Delivery(UPS/Fedex)	164390380		132.17	

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Sep 1, 2020 to Sep 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
	20000 Accounts Payable		UPS		132.17
9/23/20	12000 Inventory	dm91146			15,166.76
	20000 Accounts Payable		Hyosung Holdings USA, Inc.	15,166.76	
9/24/20	57500 Freight	w1317376		116.25	
	20000 Accounts Payable		Wicker Services, Inc.		116.25
				20,393.91	20,393.91

Fairlane Vrtx, Inc.
Check Register
For the Period From Sep 1, 2020 to Sep 30, 2020

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
954	9/7/20	Gehring Tricot Corp.	10200	1,312.58
955	9/7/20	Cherryville Public Wareho	10200	706.72
956	9/7/20	UPS	10200	213.87
1000	9/10/20	TPCo LLC	10200	489.18
1001	9/10/20	Simons HK Properties LL	10200	1,000.00
1002	9/23/20	Gentry Mills Inc.	10200	757.91
092320	9/23/20	Hyosung Holdings USA, I	10200	
1003	9/25/20	UPS	10200	155.58
Total				4,635.84

Fairlane Vrtx, Inc.

Aged Payables

As of Sep 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
24 Simons HK Properties LLC	204	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
37 MMC Textiles LLC	4143	554.61				554.61
37 MMC Textiles LLC		554.61				554.61
39 Wicker Services, Inc. 336-227-1436	w1317376	116.25				116.25
39 Wicker Services, Inc.		116.25				116.25
422 Gehring Tricot Corp.	10005929	1,233.03				1,233.03
422 Gehring Tricot Corp.		1,233.03				1,233.03
Report Total		15,838.79				15,838.79