

Fairlane Vrtx, Inc.
Balance Sheet
October 31, 2020

ASSETS

Current Assets		
Cash in Bank	\$	<13,872.87>
Accounts Receivable		173,978.60
Inventory		5,970.77
Total Current Assets		166,076.50
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>166,076.50</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	2,732.30
Loan Payable(Veratex)		79,572.73
Loan Payable(CHP)		46,000.00
SBA Loan		11,500.00
Total Current Liabilities		139,805.03
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		139,805.03
Capital		
Capital Stock		1,000.00
Retained Earnings		35,350.07
Net Income		<10,078.60>
Total Capital		26,271.47
Total Liabilities & Capital	\$	<u>166,076.50</u>

Fairlane Vrtx, Inc.
Income Statement
For the Ten Months Ending October 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	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	0.00	0.00	73,118.10	100.00
Cost of Sales				
Cost of Goods Sold	0.00	0.00	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	117.96	0.00	313.77	0.43
Storage & Warehousing	1,468.90	0.00	6,075.08	8.31
Total Cost of Sales	1,586.86	0.00	62,194.35	85.06
Gross Profit	<1,586.86>	0.00	10,923.75	14.94
Expenses				
Promotion	489.18	0.00	2,448.36	3.35
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	110.00	0.15
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)	53.02	0.00	1,634.30	2.24
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	2,000.00	0.00	9,000.00	12.31
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	2,557.20	0.00	21,002.35	28.72
Net Income	\$ <4,144.06>	0.00	\$ <10,078.60>	<13.78>

Fairlane Vrtx, Inc.
General Ledger Trial Balance

As of Oct 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		13,872.87
11000	Accounts Receivable	173,978.60	
12000	Inventory	5,970.77	
20000	Accounts Payable		2,732.30
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	313.77	
58000	Storage & Warehousing	6,075.08	
60100	Promotion	2,448.36	
62000	Bank Charges	110.00	
65500	Truck & Delivery(UPS/Fed	1,634.30	
67000	Insurance Expense	6,350.75	
67500	Interest Expense	8.94	
68500	Legal and Professional Exp	1,250.00	
73600	Rent Expense	9,000.00	
76500	State Corporation Tax	175.00	
76600	City Corporation Tax	25.00	
	Total:	263,146.07	263,146.07

Fairlane Vrtx, Inc.
General Journal

For the Period From Oct 1, 2020 to Oct 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
10/1/20	10200 62000	093020		15.00	15.00
		Total		15.00	15.00

Fairlane Vrtx, Inc.

General Ledger

For the Period From Oct 1, 2020 to Oct 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	10/1/20	Beginning Balance			3,377.68
	10/31/20	Current Period Change		17,250.55	-17,250.55
		Ending Balance			-13,872.87
11000 Accounts Receivable	10/1/20	Beginning Balance			173,978.60
	10/31/20	Ending Balance			173,978.60
12000 Inventory	10/1/20	Beginning Balance			5,970.77
	10/31/20	Ending Balance			5,970.77
20000 Accounts Payable	10/1/20	Beginning Balance			-15,838.79
	10/31/20	Current Period Change	17,235.55	4,129.06	13,106.49
		Ending Balance			-2,732.30
21000 Loan Payable(Veratex)	10/1/20	Beginning Balance			-79,572.73
	10/31/20	Ending Balance			-79,572.73
22000 Loan Payable(CHP)	10/1/20	Beginning Balance			-46,000.00
	10/31/20	Ending Balance			-46,000.00
23000 SBA Loan	10/1/20	Beginning Balance			-11,500.00
	10/31/20	Ending Balance			-11,500.00
39004 Capital Stock	10/1/20	Beginning Balance			-1,000.00
	10/31/20	Ending Balance			-1,000.00
39005 Retained Earnings	10/1/20	Beginning Balance			-35,350.07
	10/31/20	Ending Balance			-35,350.07
40200 Sales(Finished Goods)	10/1/20	Beginning Balance			-73,118.10
	10/31/20	Ending Balance			-73,118.10
50000 Cost of Goods Sold	10/1/20	Beginning Balance			55,805.50
	10/31/20	Ending Balance			55,805.50
57500 Freight	10/1/20	Beginning Balance			195.81
	10/31/20	Current Period Change	117.96		117.96
		Ending Balance			313.77
58000 Storage & Warehousing	10/1/20	Beginning Balance			4,606.18
	10/31/20	Current Period Change	1,468.90		1,468.90
		Ending Balance			6,075.08

Fairlane Vrtx, Inc.

General Ledger

For the Period From Oct 1, 2020 to Oct 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	10/1/20	Beginning Balance			1,959.18
	10/31/20	Current Period Change	489.18		489.18
		Ending Balance			2,448.36
62000 Bank Charges	10/1/20	Beginning Balance			95.00
	10/31/20	Current Period Change	15.00		15.00
		Ending Balance			110.00
65500 Truck & Delivery(UPS/Fe	10/1/20	Beginning Balance			1,581.28
	10/31/20	Current Period Change	53.02		53.02
		Ending Balance			1,634.30
67000 Insurance Expense	10/1/20	Beginning Balance			6,350.75
	10/31/20	Ending Balance			6,350.75
67500 Interest Expense	10/1/20	Beginning Balance			8.94
	10/31/20	Ending Balance			8.94
68500 Legal and Professional Ex	10/1/20	Beginning Balance			1,250.00
	10/31/20	Ending Balance			1,250.00
73600 Rent Expense	10/1/20	Beginning Balance			7,000.00
	10/31/20	Current Period Change	2,000.00		2,000.00
		Ending Balance			9,000.00
76500 State Corporation Tax	10/1/20	Beginning Balance			175.00
	10/31/20	Ending Balance			175.00
76600 City Corporation Tax	10/1/20	Beginning Balance			25.00
	10/31/20	Ending Balance			25.00

Fairlane Vrtx, Inc.

General Ledger

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

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10200 Cash in Bank	10/1/20	Beginning Balance			3,377.68
	10/31/20	Current Period Change		17,250.55	-17,250.55
	10/31/20	Ending Balance			-13,872.87
11000 Accounts Receivable	10/1/20	Beginning Balance			173,978.60
	10/31/20	Ending Balance			173,978.60
12000 Inventory	10/1/20	Beginning Balance			5,970.77
	10/31/20	Ending Balance			5,970.77
20000 Accounts Payable	10/1/20	Beginning Balance			-15,838.79
	10/31/20	Current Period Change	17,235.55	4,129.06	13,106.49
	10/31/20	Ending Balance			-2,732.30
21000 Loan Payable(Veratex)	10/1/20	Beginning Balance			-79,572.73
	10/31/20	Ending Balance			-79,572.73
22000 Loan Payable(CHP)	10/1/20	Beginning Balance			-46,000.00
	10/31/20	Ending Balance			-46,000.00
23000 SBA Loan	10/1/20	Beginning Balance			-11,500.00
	10/31/20	Ending Balance			-11,500.00
39004 Capital Stock	10/1/20	Beginning Balance			-1,000.00
	10/31/20	Ending Balance			-1,000.00
39005 Retained Earnings	10/1/20	Beginning Balance			-35,350.07
	10/31/20	Ending Balance			-35,350.07
40200 Sales(Finished Goods)	10/1/20	Beginning Balance			-73,118.10
	10/31/20	Ending Balance			-73,118.10
50000 Cost of Goods Sold	10/1/20	Beginning Balance			55,805.50
	10/31/20	Ending Balance			55,805.50
57500 Freight	10/1/20	Beginning Balance			195.81
	10/31/20	Current Period Change	117.96		117.96
	10/31/20	Ending Balance			313.77
58000 Storage & Warehousing	10/1/20	Beginning Balance			4,606.18
	10/31/20	Current Period Change	1,468.90		1,468.90
	10/31/20	Ending Balance			6,075.08

Fairlane Vrtx, Inc.

General Ledger

For the Period From Oct 1, 2020 to Oct 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	10/1/20	Beginning Balance			1,959.18
	10/31/20	Current Period Change	489.18		489.18
		Ending Balance			2,448.36
62000 Bank Charges	10/1/20	Beginning Balance			95.00
	10/31/20	Current Period Change	15.00		15.00
		Ending Balance			110.00
65500 Truck & Delivery(UPS/Fe	10/1/20	Beginning Balance			1,581.28
	10/31/20	Current Period Change	53.02		53.02
		Ending Balance			1,634.30
67000 Insurance Expense	10/1/20	Beginning Balance			6,350.75
	10/31/20	Ending Balance			6,350.75
67500 Interest Expense	10/1/20	Beginning Balance			8.94
	10/31/20	Ending Balance			8.94
68500 Legal and Professional Ex	10/1/20	Beginning Balance			1,250.00
	10/31/20	Ending Balance			1,250.00
73600 Rent Expense	10/1/20	Beginning Balance			7,000.00
	10/31/20	Current Period Change	2,000.00		2,000.00
		Ending Balance			9,000.00
76500 State Corporation Tax	10/1/20	Beginning Balance			175.00
	10/31/20	Ending Balance			175.00
76600 City Corporation Tax	10/1/20	Beginning Balance			25.00
	10/31/20	Ending Balance			25.00

Fairlane Vrtx, Inc.

Customer Ledgers

For the Period From Oct 1, 2020 to Oct 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 Meca Trading LLC	10/1/20	Balance Fwd				173,978.60

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Oct 1, 2020 to Oct 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
10/1/20	60100 Promotion 20000 Accounts Payable	cinv-044208	TPCo LLC	279.18	279.18
10/1/20	60100 Promotion 20000 Accounts Payable	cinv-044200	TPCo LLC	210.00	210.00
10/1/20	58000 Storage & Warehousing 20000 Accounts Payable	103932	Cherryville Public Warehouse	736.60	736.60
10/1/20	73600 Rent Expense 20000 Accounts Payable	207	Simons HK Properties LLC	1,000.00	1,000.00
10/1/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390390	UPS	53.02	53.02
10/7/20	57500 Freight 20000 Accounts Payable	w1318387	Wicker Services. Inc.	117.96	117.96
10/30/20	73600 Rent Expense 20000 Accounts Payable	192	Simons HK Properties LLC	1,000.00	1,000.00
10/30/20	58000 Storage & Warehousing 20000 Accounts Payable	103951	Cherryville Public Warehouse	732.30	732.30
				4,129.06	4,129.06

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1004	10/9/20	TPCo LLC	10200	489.18
1005	10/9/20	Cherryville Public Wareho	10200	736.60
1006	10/9/20	UPS	10200	53.02
1007	10/15/20	MMC Textiles LLC	10200	554.61
1008	10/15/20	Wicker Services, Inc.	10200	234.21
1009	10/15/20	Gehring Tricot Corp.	10200	1,233.03
1011	10/29/20	New Generation Yarn Cor	10200	12,934.90
1010	10/29/20	Simons HK Properties LL	10200	1,000.00
Total				17,235.55

Fairlane Vrtx, Inc.**Aged Payables**

As of Oct 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
19 Cherryville Public Warehouse	103951	732.30				732.30
19 Cherryville Public Warehous		732.30				732.30
24 Simons HK Properties LLC	207 192	1,000.00 1,000.00				1,000.00 1,000.00
24 Simons HK Properties LLC		2,000.00				2,000.00
Report Total		2,732.30				2,732.30