

Fairlane Vrtx, Inc.
Balance Sheet
December 31, 2020

ASSETS

Current Assets		
Cash in Bank	\$	647.31
Accounts Receivable		151,704.90
Inventory		37,299.32
		<u> </u>
Total Current Assets		189,651.53
Property and Equipment		<u> </u>
Total Property and Equipment		0.00
Other Assets		<u> </u>
Total Other Assets		0.00
Total Assets	\$	<u>189,651.53</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	1,241.24
Loan Payable(Veratex)		60,955.28
Loan Payable(CHP)		46,000.00
SBA Loan		11,500.00
		<u> </u>
Total Current Liabilities		119,696.52
Long-Term Liabilities		<u> </u>
Total Long-Term Liabilities		0.00
Total Liabilities		119,696.52
Capital		
Capital Stock		1,000.00
Retained Earnings		78,024.76
Net Income		<9,069.75>
		<u> </u>
Total Capital		69,955.01
Total Liabilities & Capital	\$	<u>189,651.53</u>

Fairlane Vrtx, Inc.
Income Statement
For the Twelve Months Ending December 31, 2020

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	22,343.75	100.00	95,836.53	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	22,343.75	100.00	95,836.53	100.00
Cost of Sales				
Cost of Goods Sold	16,570.60	74.16	72,376.10	75.52
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	313.77	0.33
Storage & Warehousing	762.08	3.41	7,544.70	7.87
Total Cost of Sales	17,332.68	77.57	80,234.57	83.72
Gross Profit	5,011.07	22.43	15,601.96	16.28
Expenses				
Promotion	958.34	4.29	3,885.88	4.05
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	140.00	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)	89.73	0.40	1,836.14	1.92
Insurance Expense	0.00	0.00	6,350.75	6.63
Interest Expense	0.00	0.00	8.94	0.01
Legal and Professional Expense	0.00	0.00	1,250.00	1.30
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	8.95	11,000.00	11.48
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	0.18
City Corporation Tax	0.00	0.00	25.00	0.03
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	3,048.07	13.64	24,671.71	25.74
Net Income	\$ 1,963.00	8.79	\$ <9,069.75>	<9.46>

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance

As of Dec 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	647.31	
11000	Accounts Receivable	151,704.90	
12000	Inventory	37,299.32	
20000	Accounts Payable		1,241.24
21000	Loan Payable(Veratex)		60,955.28
22000	Loan Payable(CHP)		46,000.00
23000	SBA Loan		11,500.00
39004	Capital Stock		1,000.00
39005	Retained Earnings		78,024.76
40200	Sales(Finished Goods)		95,836.53
50000	Cost of Goods Sold	72,376.10	
57500	Freight	313.77	
58000	Storage & Warehousing	7,544.70	
60100	Promotion	3,885.88	
62000	Bank Charges	140.00	
65500	Truck & Delivery(UPS/Fed	1,836.14	
67000	Insurance Expense	6,350.75	
67500	Interest Expense	8.94	
68500	Legal and Professional Exp	1,250.00	
73600	Rent Expense	11,000.00	
76500	State Corporation Tax	175.00	
76600	City Corporation Tax	25.00	
Total:		294,557.81	294,557.81

Fairlane Vrtx, Inc.
General Journal

For the Period From Dec 1, 2020 to Dec 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
12/2/20	10200 21000	39299		2,000.00	2,000.00
12/4/20	10200 21000	120420		21,346.20	21,346.20
12/7/20	10200 21000	120720		6,000.00	6,000.00
12/28/20	10200 21000	122820		3,000.00	3,000.00
12/31/20	12000 50000 12000 39005	123120		16,570.60 42,674.69	16,570.60 42,674.69
		Total		91,591.49	91,591.49

Fairlane Vrtx, Inc.

General Ledger

For the Period From Dec 1, 2020 to Dec 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	12/1/20	Beginning Balance			55.00
	12/31/20	Current Period Change	32,720.88	32,128.57	592.31
		Ending Balance			647.31
11000 Accounts Receivable	12/1/20	Beginning Balance			151,082.03
	12/31/20	Current Period Change	26,344.50	25,721.63	622.87
		Ending Balance			151,704.90
12000 Inventory	12/1/20	Beginning Balance			11,195.23
	12/31/20	Current Period Change	42,674.69	16,570.60	26,104.09
		Ending Balance			37,299.32
20000 Accounts Payable	12/1/20	Beginning Balance			-8,213.46
	12/31/20	Current Period Change	10,782.37	3,810.15	6,972.22
		Ending Balance			-1,241.24
21000 Loan Payable(Veratex)	12/1/20	Beginning Balance			-71,301.48
	12/31/20	Current Period Change	21,346.20	11,000.00	10,346.20
		Ending Balance			-60,955.28
22000 Loan Payable(CHP)	12/1/20	Beginning Balance			-46,000.00
	12/31/20	Ending Balance			-46,000.00
23000 SBA Loan	12/1/20	Beginning Balance			-11,500.00
	12/31/20	Ending Balance			-11,500.00
39004 Capital Stock	12/1/20	Beginning Balance			-1,000.00
	12/31/20	Ending Balance			-1,000.00
39005 Retained Earnings	12/1/20	Beginning Balance			-35,350.07
	12/31/20	Current Period Change		42,674.69	-42,674.69
		Ending Balance			-78,024.76
40200 Sales(Finished Goods)	12/1/20	Beginning Balance			-73,492.78
	12/31/20	Current Period Change		22,343.75	-22,343.75
		Ending Balance			-95,836.53
50000 Cost of Goods Sold	12/1/20	Beginning Balance			55,805.50
	12/31/20	Current Period Change	16,570.60		16,570.60
		Ending Balance			72,376.10
57500 Freight	12/1/20	Beginning Balance			313.77
	12/31/20	Ending Balance			313.77

Fairlane Vrtx, Inc.

General Ledger

For the Period From Dec 1, 2020 to Dec 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
58000 Storage & Warehousing	12/1/20	Beginning Balance			6,782.62
	12/31/20	Current Period Change	762.08		762.08
		Ending Balance			7,544.70
60100 Promotion	12/1/20	Beginning Balance			2,927.54
	12/31/20	Current Period Change	958.34		958.34
		Ending Balance			3,885.88
62000 Bank Charges	12/1/20	Beginning Balance			140.00
	12/31/20	Ending Balance			140.00
65500 Truck & Delivery(UPS/Fc	12/1/20	Beginning Balance			1,746.41
	12/31/20	Current Period Change	89.73		89.73
		Ending Balance			1,836.14
67000 Insurance Expense	12/1/20	Beginning Balance			6,350.75
	12/31/20	Ending Balance			6,350.75
67500 Interest Expense	12/1/20	Beginning Balance			8.94
	12/31/20	Ending Balance			8.94
68500 Legal and Professional Ex	12/1/20	Beginning Balance			1,250.00
	12/31/20	Ending Balance			1,250.00
73600 Rent Expense	12/1/20	Beginning Balance			9,000.00
	12/31/20	Current Period Change	2,000.00		2,000.00
		Ending Balance			11,000.00
76500 State Corporation Tax	12/1/20	Beginning Balance			175.00
	12/31/20	Ending Balance			175.00
76600 City Corporation Tax	12/1/20	Beginning Balance			25.00
	12/31/20	Ending Balance			25.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From Dec 1, 2020 to Dec 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
24	12/1/20	Balance Fwd				374.68
Glamorise Foundations Inc.	12/28/20	92820	CRJ		374.68	0.00
47	12/1/20	Balance Fwd				150,707.35
Meca Trading LLC	12/4/20	120420	CRJ		21,346.20	129,361.15
	12/7/20	10033	SJ	7,788.75		137,149.90
	12/7/20	10034	SJ	6,710.00		143,859.90
	12/7/20	10035	SJ	7,545.00		151,404.90
	12/8/20	10032	SJ	300.00		151,704.90

Fairlane Vrtx, Inc.**Invoice Register**

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

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
10032	12/8/20		Meca Trading LLC	300.00
10033	12/7/20		Meca Trading LLC	7,788.75
10034	12/7/20		Meca Trading LLC	6,710.00
10035	12/7/20		Meca Trading LLC	7,545.00
Total				22,343.75

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From Dec 1, 2020 to Dec 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
12/4/20	11000	120420	Invoice: 10005		7,621.20
	11000		Invoice: 10006		7,695.00
	11000		Invoice: 10007		6,030.00
	10200		Meca Trading LLC	21,346.20	
12/25/20	11000	122520	Invoice: 9874		500.00
	11000		Invoice: 9875		3,500.75
	11000		Invoice: 123118	4,000.75	
	10200		Textiles By Anthony, Inc.		
12/28/20	11000	92820	Invoice: 10031		374.68
	10200		Glamorise Foundations Inc.	374.68	
				<u>25,721.63</u>	<u>25,721.63</u>

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From Dec 1, 2020 to Dec 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
12/1/20	60100 Promotion 20000 Accounts Payable	cinv-054197	TPCo LLC	479.18	479.18
12/4/20	73600 Rent Expense 20000 Accounts Payable	213	Simons HK Properties LLC	1,000.00	1,000.00
12/5/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390490	UPS	34.11	34.11
12/11/20	73600 Rent Expense 20000 Accounts Payable	050120	Simons HK Properties LLC	1,000.00	1,000.00
12/12/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390500	UPS	14.47	14.47
12/19/20	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	164390510	UPS	41.15	41.15
12/31/20	60100 Promotion 20000 Accounts Payable	inv059738	TPCo LLC	479.16	479.16
12/31/20	58000 Storage & Warehousing 20000 Accounts Payable	104046	Cherryville Public Warehouse	762.08	762.08
				3,810.15	3,810.15

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

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1014	12/3/20	TPCo LLC	10200	479.18
1015	12/3/20	UPS	10200	112.11
1016	12/4/20	Simons HK Properties LL	10200	1,000.00
1017	12/10/20	Cherryville Public Wareho	10200	1,439.84
1018	12/10/20	Simons HK Properties LL	10200	2,000.00
1019	12/10/20	Gehring Tricot Corp.	10200	1,339.20
1020	12/18/20	UPS	10200	48.58
1021	12/21/20	Gehring Tricot Corp.	10200	3,322.31
1023	12/24/20	UPS	10200	41.15
1022	12/24/20	Simons HK Properties LL	10200	1,000.00
Total				10,782.37

Fairlane Vrtx, Inc.

Aged Payables

As of Dec 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	104046	762.08				762.08
19 Cherryville Public Warehous		762.08				762.08
345 TPCo LLC	inv059738	479.16				479.16
345 TPCo LLC		479.16				479.16
Report Total		1,241.24				1,241.24