

Fairlane Vrtx, Inc.
Balance Sheet
May 31, 2017

ASSETS

Current Assets		
Cash in Bank	\$	14.27
Accounts Receivable		167,670.12
Inventory		19,837.16
Total Current Assets		187,521.55
Property and Equipment		
Total Property and Equipment		0.00
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u>187,521.55</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$	41,156.36
Loan Payable(Veratex)		78,941.05
Loan Payable(CHP)		46,000.00
Total Current Liabilities		166,097.41
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		166,097.41
Capital		
Capital Stock		1,000.00
Retained Earnings		8,937.51
Net Income		11,486.63
Total Capital		21,424.14
Total Liabilities & Capital	\$	<u>187,521.55</u>

Fairlane Vrtx, Inc.
Income Statement
For the Five Months Ending May 31, 2017

	Current Month		Year to Date	
Revenues				
Sales(Greige)	\$ 0.00	0.00	\$ 0.00	0.00
Sales(Finished Goods)	11,336.00	104.16	91,168.23	100.54
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	<435.85>	<4.00>	<472.15>	<0.52>
Sales Discounts	<16.89>	<0.16>	<16.89>	<0.02>
Total Revenues	10,883.26	100.00	90,679.19	100.00
Cost of Sales				
Cost of Goods Sold	9,489.00	87.19	70,068.00	77.27
Commissions	0.00	0.00	0.00	0.00
Salaries and Wage	0.00	0.00	0.00	0.00
Freight	165.55	1.52	165.55	0.18
Storage & Warehousing	137.58	1.26	1,442.85	1.59
Total Cost of Sales	9,792.13	89.97	71,676.40	79.04
Gross Profit	1,091.13	10.03	19,002.79	20.96
Expenses				
Promotion	0.00	0.00	0.00	0.00
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	30.00	0.03
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)	106.50	0.98	795.63	0.88
Insurance Expense	650.97	5.98	1,230.94	1.36
Interest Expense	0.00	0.00	0.00	0.00
Legal and Professional Expense	0.00	0.00	1,650.00	1.82
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	155.09	0.17
Rent Expense	682.50	6.27	3,412.50	3.76
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	50.00	0.06
City Corporation Tax	0.00	0.00	192.00	0.21
Federal Corporation Tax	0.00	0.00	0.00	0.00
Total Expenses	1,439.97	13.23	7,516.16	8.29
Net Income	\$ <348.84>	<3.21>	\$ 11,486.63	12.67

For Management Purposes Only

Fairlane Vrtx, Inc.
General Ledger Trial Balance

As of May 31, 2017

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	14.27	
11000	Accounts Receivable	167,670.12	
12000	Inventory	19,837.16	
20000	Accounts Payable		41,156.36
21000	Loan Payable(Veratex)		78,941.05
22000	Loan Payable(CHP)		46,000.00
39004	Capital Stock		1,000.00
39005	Retained Earnings		8,937.51
40200	Sales(Finished Goods)		91,168.23
48000	Sales Returns and Allowanc	472.15	
49000	Sales Discounts	16.89	
50000	Cost of Goods Sold	70,068.00	
57500	Freight	165.55	
58000	Storage & Warehousing	1,442.85	
62000	Bank Charges	30.00	
65500	Truck & Delivery(UPS/Fed	795.63	
67000	Insurance Expense	1,230.94	
68500	Legal and Professional Exp	1,650.00	
73500	Postage Expense	155.09	
73600	Rent Expense	3,412.50	
76500	State Corporation Tax	50.00	
76600	City Corporation Tax	192.00	
	Total:	267,203.15	267,203.15

Fairlane Vrtx, Inc.**General Journal**

For the Period From May 1, 2017 to May 31, 2017

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
5/22/17	10200 21000	051917		1,870.40	1,870.40
5/31/17	12000 50000	053117		9,489.00	9,489.00
		Total		11,359.40	11,359.40

Fairlane Vrtx, Inc.
General Ledger

For the Period From May 1, 2017 to May 31, 2017

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	5/1/17	Beginning Balance			-5,653.87
	5/31/17	Current Period Change Ending Balance	19,252.83	13,584.69	5,668.14 14.27
11000 Accounts Receivable	5/1/17	Beginning Balance			174,169.29
	5/31/17	Current Period Change Ending Balance	11,336.00	17,835.17	-6,499.17 167,670.12
12000 Inventory	5/1/17	Beginning Balance			9,647.70
	5/31/17	Current Period Change Ending Balance	19,678.46	9,489.00	10,189.46 19,837.16
20000 Accounts Payable	5/1/17	Beginning Balance			-33,319.49
	5/31/17	Current Period Change Ending Balance	13,584.69	21,421.56	-7,836.87 -41,156.36
21000 Loan Payable(Veratex)	5/1/17	Beginning Balance			-77,070.65
	5/31/17	Current Period Change Ending Balance		1,870.40	-1,870.40 -78,941.05
22000 Loan Payable(CHP)	5/1/17	Beginning Balance			-46,000.00
	5/31/17	Ending Balance			-46,000.00
39004 Capital Stock	5/1/17	Beginning Balance			-1,000.00
	5/31/17	Ending Balance			-1,000.00
39005 Retained Earnings	5/1/17	Beginning Balance			-8,937.51
	5/31/17	Ending Balance			-8,937.51
40200 Sales(Finished Goods)	5/1/17	Beginning Balance			-79,832.23
	5/31/17	Current Period Change Ending Balance		11,336.00	-11,336.00 -91,168.23
48000 Sales Returns and Allowa	5/1/17	Beginning Balance			36.30
	5/31/17	Current Period Change Ending Balance	435.85		435.85 472.15
49000 Sales Discounts	5/1/17	Beginning Balance			
	5/31/17	Current Period Change Ending Balance	16.89		16.89 16.89
50000 Cost of Goods Sold	5/1/17	Beginning Balance			60,579.00
	5/31/17	Current Period Change Ending Balance	9,489.00		9,489.00 70,068.00

Fairlane Vrtx, Inc.
General Ledger

For the Period From May 1, 2017 to May 31, 2017

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
57500 Freight	5/1/17	Beginning Balance			
		Current Period Change	165.55		165.55
	5/31/17	Ending Balance			165.55
58000 Storage & Warehousing	5/1/17	Beginning Balance			1,305.27
		Current Period Change	137.58		137.58
	5/31/17	Ending Balance			1,442.85
62000 Bank Charges	5/1/17	Beginning Balance			30.00
	5/31/17	Ending Balance			30.00
65500 Truck & Delivery(UPS/Fe	5/1/17	Beginning Balance			689.13
		Current Period Change	106.50		106.50
	5/31/17	Ending Balance			795.63
67000 Insurance Expense	5/1/17	Beginning Balance			579.97
		Current Period Change	650.97		650.97
	5/31/17	Ending Balance			1,230.94
68500 Legal and Professional Ex	5/1/17	Beginning Balance			1,650.00
	5/31/17	Ending Balance			1,650.00
73500 Postage Expense	5/1/17	Beginning Balance			155.09
	5/31/17	Ending Balance			155.09
73600 Rent Expense	5/1/17	Beginning Balance			2,730.00
		Current Period Change	682.50		682.50
	5/31/17	Ending Balance			3,412.50
76500 State Corporation Tax	5/1/17	Beginning Balance			50.00
	5/31/17	Ending Balance			50.00
76600 City Corporation Tax	5/1/17	Beginning Balance			192.00
	5/31/17	Ending Balance			192.00

Fairlane Vrtx, Inc.
Customer Ledgers

For the Period From May 1, 2017 to May 31, 2017

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
22 UPS Freight	5/1/17	Balance Fwd				808.00
3944 Fabric Depot Inc.	5/1/17	Balance Fwd				380.00
	5/9/17	050917	CRJ		380.00	0.00
3997 Arte Crafts Bra Making Suppli	5/1/17	Balance Fwd				1,371.92
	5/9/17	050917	CRJ	16.89	16.89	1,371.92
	5/9/17	050917	CRJ		1,371.92	0.00
47 Meca Trading LLC	5/1/17	Balance Fwd				167,608.62
	5/1/17	9925	SJ		435.85	167,172.77
	5/9/17	050917	CRJ		5,000.00	162,172.77
	5/17/17	051717	CRJ		3,017.80	159,154.97
	5/22/17	052217	CRJ		7,629.60	151,525.37
	5/22/17	9926	SJ	8,046.50		159,571.87
	5/22/17	9927	SJ	3,289.50		162,861.37
55 Textiles By Anthony, Inc.	5/1/17	Balance Fwd				4,000.75

Fairlane Vrtx, Inc.**Invoice Register**

For the Period From May 1, 2017 to May 31, 2017

Filter Criteria includes: Report order is by Invoice Number.

Invoice No	Date	Quote No	Name	Amount
9925	5/1/17		Meca Trading LLC	-435.85
9926	5/22/17		Meca Trading LLC	8,046.50
9927	5/22/17		Meca Trading LLC	3,289.50
Total				10,900.15

Fairlane Vrtx, Inc.
Cash Receipts Journal

For the Period From May 1, 2017 to May 31, 2017

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
5/9/17	11000 10200	050917	Invoice: 9918 Fabric Depot Inc.	380.00	380.00
5/9/17	49000 11000 11000 10200	050917	Discounts Taken Invoice: 9919 Invoice: 9922 Arte Crafts Bra Making Supplie	16.89 1,355.03	463.92 908.00
5/9/17	11000 10200	050917	Invoice: 9881 Meca Trading LLC	5,000.00	5,000.00
5/17/17	11000 10200	051717	Invoice: 9881 Meca Trading LLC	3,017.80	3,017.80
5/22/17	11000 10200	052217	Invoice: 9882 Meca Trading LLC	7,629.60	7,629.60
				<u>17,399.32</u>	<u>17,399.32</u>

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From May 1, 2017 to May 31, 2017**

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
5/2/17	12000 Inventory 20000 Accounts Payable	10001310	Gehring Tricot Corp.	1,203.13	1,203.13
5/5/17	57500 Freight 20000 Accounts Payable	8420750	Glen Raven Transportation	165.55	165.55
5/5/17	12000 Inventory 20000 Accounts Payable	1000514	Gehring Tricot Corp.	1,791.57	1,791.57
5/9/17	67000 Insurance Expense 20000 Accounts Payable	4	Superior Payment Plan LLC	650.97	650.97
5/9/17	73600 Rent Expense 20000 Accounts Payable	87	Simons HK Properties LLC	682.50	682.50
5/10/17	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	578670858	FedEx	36.37	36.37
5/10/17	12000 Inventory 20000 Accounts Payable	10001332	Gehring Tricot Corp.	2,228.63	2,228.63
5/10/17	12000 Inventory 20000 Accounts Payable	10001333	Gehring Tricot Corp.	1,750.95	1,750.95
5/12/17	12000 Inventory 20000 Accounts Payable	10000526	Gehring Tricot Corp.	1,788.10	1,788.10
5/16/17	58000 Storage & Warehousing 20000 Accounts Payable	10000517	Gehring Tricot Corp.	78.09	78.09
5/16/17	58000 Storage & Warehousing 20000 Accounts Payable	10001357	Gehring Tricot Corp.	59.49	59.49
5/18/17	12000 Inventory 20000 Accounts Payable	44364	Warp Technologies Inc.	5,799.04	5,799.04
5/20/17	65500 Truck & Delivery(UPS/Fedex) 20000 Accounts Payable	216592207	UPS	42.81	42.81
5/22/17	65500 Truck & Delivery(UPS/Fedex)	580948792		27.32	

Fairlane Vrtx, Inc.**Purchase Journal****For the Period From May 1, 2017 to May 31, 2017**

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		FedEx		27.32
5/22/17	12000 Inventory	914030		5,117.04	
	20000 Accounts Payable		New Generation Yarn Corp.		5,117.04
				21,421.56	21,421.56

Fairlane Vrtx, Inc.
Check Register
For the Period From May 1, 2017 to May 31, 2017

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
672	5/9/17	Thomas Net	10200	646.67
673	5/9/17	Superior Payment Plan LL	10200	650.97
674	5/9/17	Gehring Tricot Corp.	10200	1,794.34
675	5/9/17	Simons HK Properties LL	10200	682.50
676	5/10/17	FedEx	10200	36.37
677	5/17/17	New Generation Yarn Cor	10200	4,901.76
678	5/19/17	Gehring Tricot Corp.	10200	4,801.95
679	5/31/17	UPS	10200	42.81
680	5/31/17	FedEx	10200	27.32
Total				13,584.69

Fairlane Vrtx, Inc.**Aged Payables**

As of May 31, 2017

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
12 Glen Raven Transportation	8420750	165.55				165.55
12 Glen Raven Transportation		165.55				165.55
29 Warp Technologies Inc.	44243 44364	6,223.36 5,799.04				6,223.36 5,799.04
29 Warp Technologies Inc.		12,022.40				12,022.40
3 New Generation Yarn Corp.	913876 914030	4,901.76 5,117.04				4,901.76 5,117.04
3 New Generation Yarn Corp.		10,018.80				10,018.80
345 Thomas Net	60131628 60133856				1,000.00 2,379.98	1,000.00 2,379.98
345 Thomas Net					3,379.98	3,379.98
422 Gehring Tricot Corp.	10001205 10000484 10000492 1000500 1000499 10001300 10001310 1000514 10001332 10001333 10000526 10000517 10001357	1,853.83 1,186.06 1,799.20 603.43 1,197.15 30.00 1,203.13 1,791.57 2,228.63 1,750.95 1,788.10 78.09 59.49				1,853.83 1,186.06 1,799.20 603.43 1,197.15 30.00 1,203.13 1,791.57 2,228.63 1,750.95 1,788.10 78.09 59.49
422 Gehring Tricot Corp.		15,569.63				15,569.63
Report Total		37,776.38			3,379.98	41,156.36

Fairlane Vrtx, Inc.**Aged Payables**

As of May 31, 2017

Filter Criteria includes: Report order is by ID. Report is printed in Detail Format.

Vendor ID	Invoice No	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
Vendor						
Contact						
Telephone 1						