

Veratex Inc.
Income Statement
For the Twelve Months Ending December 31, 2024

	Current Month		Year to Date	
Revenues				
Sales (Veratex)	\$ 381,544.98	100.04	\$ 381,544.98	100.04
Sales (Factor)	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00
Administrative/Manage Services	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	<134.44>	<0.04>	<134.44>	<0.04>
Total Revenues	381,410.54	100.00	381,410.54	100.00
Cost of Sales				
Cost of Sales (Package Yarn)	0.00	0.00	0.00	0.00
Cost of Sales (Warping)	0.00	0.00	0.00	0.00
Cost of Sales (Beam Yarn)	59,010.96	15.47	59,010.96	15.47
Cost of Sales (Knitting)	22,517.16	5.90	22,517.16	5.90
Cost of Sales (Greige Goods)	47,528.97	12.46	47,528.97	12.46
Cost of Sales (D&F)	79,583.17	20.87	79,583.17	20.87
Cost of Sales (Finished Goods)	5,985.40	1.57	5,985.40	1.57
Cost of Sales (Other)	1,286.09	0.34	1,286.09	0.34
Storage and Warehousing	17,314.73	4.54	17,314.73	4.54
Freight	18,194.66	4.77	18,194.66	4.77
Total Cost of Sales	251,421.14	65.92	251,421.14	65.92
Gross Profit	129,989.40	34.08	129,989.40	34.08
Expenses				
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	1,464.73	0.38	1,464.73	0.38
Officer's Salaries	7,238.35	1.90	7,238.35	1.90
Salaries and Wages	54,939.96	14.40	54,939.96	14.40
Depreciation Expense	0.00	0.00	0.00	0.00
Commissions (CD)	0.00	0.00	0.00	0.00
Commissions (JTM)	0.00	0.00	0.00	0.00
Commissions (HS)	0.00	0.00	0.00	0.00
Commissions (JCS)	0.00	0.00	0.00	0.00
Commissions (VD)	0.00	0.00	0.00	0.00
Commissions (RJA)	0.00	0.00	0.00	0.00
Commissions (GS)	0.00	0.00	0.00	0.00
Commissions (LS)	0.00	0.00	0.00	0.00
Dues and Subscriptions Exp	0.00	0.00	0.00	0.00
Truck and Delivery (UPS)	0.00	0.00	0.00	0.00
Overnight Mail Service	0.00	0.00	0.00	0.00
Hospitalization and Insurance	43,297.33	11.35	43,297.33	11.35
Insurance Expense	10,963.23	2.87	10,963.23	2.87
Interest Expense	12,847.71	3.37	12,847.71	3.37
Interest Expense (A/R)	0.00	0.00	0.00	0.00
Interest Expense (Factor)	0.00	0.00	0.00	0.00
Commission Expense (Factor)	0.00	0.00	0.00	0.00
Bookkeeping Expense (Factor)	0.00	0.00	0.00	0.00
Legal and Professional Expense	4,040.55	1.06	4,040.55	1.06
Promotion	2,200.00	0.58	2,200.00	0.58
Travel	25.68	0.01	25.68	0.01
Research and Development	75.00	0.02	75.00	0.02
Office Expense	0.00	0.00	0.00	0.00
Payroll Tax Expense	4,897.58	1.28	4,897.58	1.28
NYS Unemployment Tax	3,892.26	1.02	3,892.26	1.02

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	Current Month		Year to Date	
Federal Unemployment Tax	<718.41>	<0.19>	<718.41>	<0.19>
NYS Corporation Tax	52.78	0.01	52.78	0.01
NYC Corporation Tax	25.00	0.01	25.00	0.01
Postage Expense	0.00	0.00	0.00	0.00
Rent Expense	18,000.00	4.72	18,000.00	4.72
Repairs & Maintenance Expense	0.00	0.00	0.00	0.00
Telep. & Long Distance Expense	1,660.26	0.44	1,660.26	0.44
Garbage Service	0.00	0.00	0.00	0.00
Utilities Expense	1,500.00	0.39	1,500.00	0.39
Other Expense	75.27	0.02	75.27	0.02
Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00
Total Expenses	166,477.28	43.65	166,477.28	43.65
Net Income	\$ <36,487.88>	<9.57>	\$ <36,487.88>	<9.57>

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