

Veratex Inc.
Income Statement
For the Twelve Months Ending December 31, 2023

	Current Month		Year to Date	
Revenues				
Sales (Veratex)	\$ 426,745.52	99.13	\$ 426,745.52	99.13
Sales (Factor)	0.00	0.00	0.00	0.00
Interest Income	0.00	0.00	0.00	0.00
Administrative/Manage Services	3,879.89	0.90	3,879.89	0.90
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	<121.22>	<0.03>	<121.22>	<0.03>
Total Revenues	430,504.19	100.00	430,504.19	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)	56,647.14	13.16	56,647.14	13.16
Cost of Sales (Knitting)	56,471.86	13.12	56,471.86	13.12
Cost of Sales (Greige Goods)	46,802.50	10.87	46,802.50	10.87
Cost of Sales (D&F)	78,701.32	18.28	78,701.32	18.28
Cost of Sales (Finished Goods)	15,299.04	3.55	15,299.04	3.55
Cost of Sales (Other)	0.00	0.00	0.00	0.00
Storage and Warehousing	15,440.39	3.59	15,440.39	3.59
Freight	9,171.61	2.13	9,171.61	2.13
Total Cost of Sales	278,533.86	64.70	278,533.86	64.70
Gross Profit	151,970.33	35.30	151,970.33	35.30
Expenses				
Bad Debt Expense	0.00	0.00	0.00	0.00
Bank Charges	1,186.73	0.28	1,186.73	0.28
Officer's Salaries	14,000.04	3.25	14,000.04	3.25
Salaries and Wages	63,487.77	14.75	63,487.77	14.75
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)	2,105.77	0.49	2,105.77	0.49
Overnight Mail Service	0.00	0.00	0.00	0.00
Hospitalization and Insurance	48,343.27	11.23	48,343.27	11.23
Insurance Expense	11,155.29	2.59	11,155.29	2.59
Interest Expense	11,071.20	2.57	11,071.20	2.57
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	1,250.00	0.29	1,250.00	0.29
Promotion	464.52	0.11	464.52	0.11
Travel	214.19	0.05	214.19	0.05
Research and Development	75.00	0.02	75.00	0.02
Office Expense	393.73	0.09	393.73	0.09
Payroll Tax Expense	6,122.80	1.42	6,122.80	1.42
NYS Unemployment Tax	1,060.33	0.25	1,060.33	0.25
Federal Unemployment Tax	0.00	0.00	0.00	0.00
NYS Corporation Tax	300.00	0.07	300.00	0.07

For Management Purposes Only

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	Current Month		Year to Date	
NYC Corporation Tax	25.00	0.01	25.00	0.01
Postage Expense	0.00	0.00	0.00	0.00
Rent Expense	16,650.00	3.87	16,650.00	3.87
Repairs & Maintenance Expense	0.00	0.00	0.00	0.00
Telep. & Long Distance Expense	4,229.90	0.98	4,229.90	0.98
Garbage Service	0.00	0.00	0.00	0.00
Utilities Expense	37.30	0.01	37.30	0.01
Other Expense	2,984.34	0.69	2,984.34	0.69
Gain/Loss on Sale of Assets	0.00	0.00	0.00	0.00
Total Expenses	185,157.18	43.01	185,157.18	43.01
Net Income	\$ <33,186.85>	<7.71>	\$ <33,186.85>	<7.71>