

# Management Report - March 2024

International Conveyors America LTD., Inc.  
For the month ended March 31, 2024

Prepared by Borst Accounting Solutions LLC

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# Income Statement

**International Conveyors America LTD., Inc.**  
**For the month ended March 31, 2024**  
**Accrual Basis**

	MAR 2024	2024
<b>Income</b>		
Sales	316,440.00	3,724,986.28
Sales Returns and Allowances	-	(54,593.40)
<b>Total Income</b>	<b>316,440.00</b>	<b>3,670,392.88</b>
<b>Cost of Goods Sold</b>		
Cost of Goods Sold	297,540.00	3,454,550.20
Purchases Discounts and Allowances	-	(101,634.12)
<b>Total Cost of Goods Sold</b>	<b>297,540.00</b>	<b>3,352,916.08</b>
<b>Gross Profit</b>	<b>18,900.00</b>	<b>317,476.80</b>
<b>Operating Expenses</b>		
Bank Service Charges	120.00	806.14
Charitable Contributions	-	200.00
Consulting & Accounting	2,794.00	19,061.60
Dues & Subscriptions	-	1,760.00
General Expenses	-	5,505.99
Insurance	393.83	4,710.17
Meals and Entertainment	624.57	8,091.32
Office Expenses	260.00	2,282.04
Payroll Tax Expense	984.13	16,453.58
Postage & Delivery	-	125.60
Repairs and Maintenance	-	5,159.81
Telephone & Internet	159.06	2,405.41
Travel	2,768.79	47,832.14
Wages and Salaries	12,730.77	203,720.08
Nielson Travel	-	5,466.20
<b>Total Operating Expenses</b>	<b>20,835.15</b>	<b>323,580.08</b>
<b>Operating Income</b>	<b>(1,935.15)</b>	<b>(6,103.28)</b>
<b>Net Income / (Loss) Before Tax</b>	<b>(1,935.15)</b>	<b>(6,103.28)</b>
<b>Net Income</b>	<b>(1,935.15)</b>	<b>(6,103.28)</b>



# Balance Sheet

International Conveyors America LTD., Inc.  
As of March 31, 2024  
Accrual Basis

MAR 31, 2024

## Assets

### Current Assets

#### Cash and Cash Equivalents

Chase Checking	76,854.90
<b>Total Cash and Cash Equivalents</b>	<b>76,854.90</b>

Accounts Receivable	704,970.00
Inventory	149,336.68
Inventory in Transit	804,589.30
Prepaid Income Taxes	3,033.00
<b>Total Current Assets</b>	<b>1,738,783.88</b>

### Fixed Assets

Computer Equipment	2,900.55
Less Accumulated Depreciation on Computer Equipment	(2,900.55)
<b>Total Fixed Assets</b>	<b>-</b>

<b>Total Assets</b>	<b>1,738,783.88</b>
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## Liabilities and Equity

### Liabilities

#### Current Liabilities

Accounts Payable	1,110,742.93
Accrued Expenses	86,280.26
Reimbursable Expenses Payable	941.35
Unearned revenue	481,864.32
<b>Total Current Liabilities</b>	<b>1,679,828.86</b>

<b>Total Liabilities</b>	<b>1,679,828.86</b>
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### Equity

Common Stock	1.00
Current Year Earnings	(6,103.28)
Retained Earnings	65,057.30
<b>Total Equity</b>	<b>58,955.02</b>

<b>Total Liabilities and Equity</b>	<b>1,738,783.88</b>
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## Aged Receivables Summary

International Conveyors America LTD., Inc.

As of March 31, 2024

Ageing by due date

CONTACT	CURRENT	< 1 MONTH	1 MONTH	2 MONTHS	3 MONTHS	OLDER	TOTAL
Beltservice Corporation	236,952.00	-	-	-	-	-	236,952.00
International Conveyors, Ltd.	-	-	-	9,530.00	-	-	9,530.00
Viacore Solutions LLC	-	-	379,000.00	-	-	-	379,000.00
Viacore Solutions LLC - OH	79,488.00	-	-	-	-	-	79,488.00
<b>Total</b>	<b>316,440.00</b>	-	<b>379,000.00</b>	<b>9,530.00</b>	-	-	<b>704,970.00</b>

## Aged Payables Summary

International Conveyors America LTD., Inc.

As of March 31, 2024

Ageing by due date

CONTACT	CURRENT	< 1 MONTH	1 MONTH	2 MONTHS	3 MONTHS	OLDER	TOTAL
Borst Accounting Solutions	1,294.00	-	-	-	-	-	1,294.00
Hazan Insurance	157.81	-	-	-	-	-	157.81
IKargos	39,380.00	-	-	-	-	-	39,380.00
International Conveyors, Ltd.	976,469.04	91,942.08	-	-	-	-	1,068,411.12
WIPFLI	1,500.00	-	-	-	-	-	1,500.00
<b>Total</b>	<b>1,018,800.85</b>	<b>91,942.08</b>	-	-	-	-	<b>1,110,742.93</b>