

# Management Report - March 2025

International Conveyors America LTD., Inc.  
For the month ended March 31, 2025

Prepared by Borst Accounting Solutions LLC

# Contents

- 3 Income Statement
- 5 Balance Sheet
- 6 Accounts Receivable Aging Summary
- 7 Aged Payables Summary

# Income Statement

International Conveyors America LTD., Inc.

For the month ended March 31, 2025

Accrual Basis

	MAR 2025	YEAR TO DATE
<b>Income</b>		
Sales	-	2,049,262.56
Sales Returns and Allowances	-	(140,565.78)
<b>Total Income</b>	-	<b>1,908,696.78</b>
<b>Cost of Goods Sold</b>		
Cost of Goods Sold	60,929.75	1,987,867.34
Purchases Discounts and Allowances	-	(68,215.17)
<b>Total Cost of Goods Sold</b>	<b>60,929.75</b>	<b>1,919,652.17</b>
<b>Gross Profit</b>	<b>(60,929.75)</b>	<b>(10,955.39)</b>
<b>Operating Expenses</b>		
Advertising	-	11,921.58
Bank Service Charges	105.00	675.44
Charitable Contributions	-	200.00
Conferences	-	14,256.47
Consulting & Accounting	1,290.00	18,018.50
Dues & Subscriptions	-	650.00
General Expenses	50.00	4,014.35
Insurance	411.92	4,817.40
Interest Expense	-	33.75
Legal Expenses	304.30	1,794.43
Meals and Entertainment	212.52	7,705.07
Office Expenses	43.37	485.86
Payroll Tax Expense	810.90	11,306.48
Postage & Delivery	186.00	900.74
Professional Fees	-	735.00
Repairs and Maintenance	-	2,311.17
Telephone & Internet	89.06	2,199.01
Travel	184.78	80,371.47
Wages and Salaries	10,600.00	145,883.73
<b>Total Operating Expenses</b>	<b>14,287.85</b>	<b>308,280.45</b>



MAR 2025      YEAR TO DATE

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<b>Operating Income</b>	(75,217.60)	(319,235.84)
<b>Net Income / (Loss) Before Tax</b>	(75,217.60)	(319,235.84)
<b>Net Income</b>	(75,217.60)	(319,235.84)



# Balance Sheet

## International Conveyors America LTD., Inc. As of March 31, 2025 Accrual Basis

MAR 31, 2025

### Assets

#### Current Assets

##### Cash and Cash Equivalents

Chase Checking	518,848.72
<b>Total Cash and Cash Equivalents</b>	<b>518,848.72</b>

Accounts Receivable	1,980.00
Inventory	128,002.97
Inventory in Transit	361,773.60
Prepaid Income Taxes	3,033.00
Prepaid Insurance	5,153.79
<b>Total Current Assets</b>	<b>1,018,792.08</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>1,018,792.08</b>
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### Liabilities and Equity

#### Liabilities

##### Current Liabilities

Accounts Payable	363,367.90
Unearned revenue	915,705.00
<b>Total Current Liabilities</b>	<b>1,279,072.90</b>

<b>Total Liabilities</b>	<b>1,279,072.90</b>
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#### Equity

Common Stock	1.00
Current Year Earnings	(319,235.84)
Retained Earnings	58,954.02
<b>Total Equity</b>	<b>(260,280.82)</b>

<b>Total Liabilities and Equity</b>	<b>1,018,792.08</b>
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# Accounts Receivable Aging Summary

International Conveyors America LTD., Inc.

As of March 31, 2025

Aging by due date

CONTACT	1 - 30 DAYS	31 - 60 DAYS	61 - 90 DAYS	OLDER	TOTAL
Silver Spur Conveyors	-	-	-	(20.00)	(20.00)
Viacore - TX	-	-	-	2,000.00	2,000.00
<b>Total</b>	-	-	-	<b>1,980.00</b>	<b>1,980.00</b>
<b>Percentage of total</b>	-	-	-	<b>100.00%</b>	<b>100.00%</b>

## Aged Payables Summary

International Conveyors America LTD., Inc.

As of March 31, 2025

Aging by due date

CONTACT	CURRENT	< 1 MONTH	1 MONTH	2 MONTHS	3 MONTHS	OLDER	TOTAL
Borst Accounting Solutions	1,290.00	-	-	-	-	-	1,290.00
Cozen O'Connor	-	304.30	-	-	-	-	304.30
International Conveyors, Ltd.	361,773.60	-	-	-	-	-	361,773.60
<b>Total</b>	<b>363,063.60</b>	<b>304.30</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>363,367.90</b>