LIFO-PRO Software Usage Steps – On Premise Version

Link-Chain External Indexes (IPIC Method – CPI/PPI)

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Usage Steps Summary

Preparation

1. User prepares Excel file containing one or both of types of inventory report sheets:

- **Item detail report** - exported as xlsx, .csv or .txt file(s) from accounting database; may include the following fields:
  - Product ID and/or item description
  - LIFO pool number*
  - Product hierarchy
  - Current period extended cost
  - BLS CPI or PPI code
- **Product hierarchy listing –** If BLS CPI or PPI codes are assigned by product category, class, fineline/line, group, or any other method than item by item

2. User assigns or populates BLS CPI or PPI categories to one or both of the following sheets if not already present

Inputs

User creates data input sheet as follows:

- **Required fields:**
  - Column A - BLS CPI or PPI code
  - Column B - LIFO pool number (if applicable)
  - Column B or C: Current period extended cost
- **Formatting options:**
  - **Embedded item detail report sheet:** required fields are inserted into leftmost columns of item detail report sheet & populated using formula references
  - **Separate sheet, non-summarized:** user populates required fields on an item-by item basis
  - **Separate sheet, summarized:** user populates required fields based on a unique list of CPI/PPI codes and/or LIFO pools

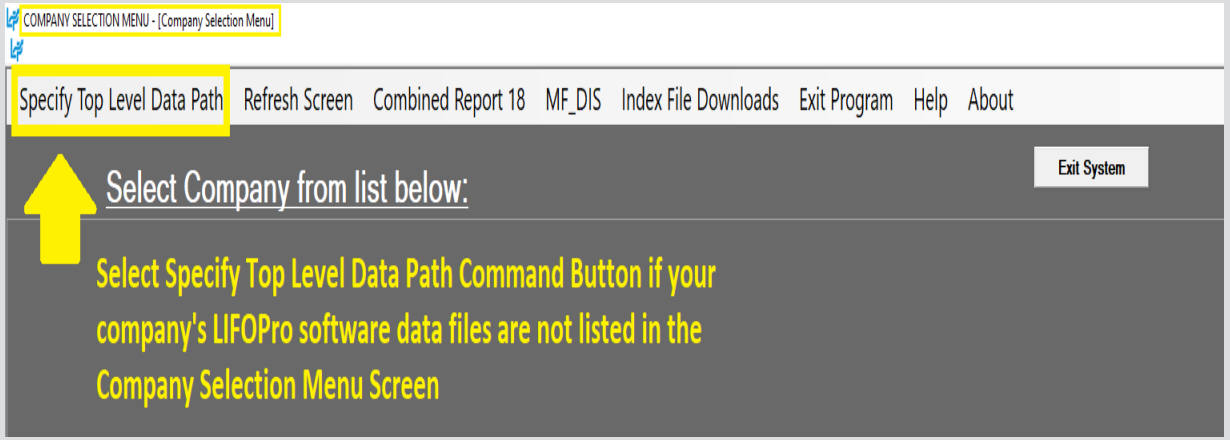
Calculation & Reporting

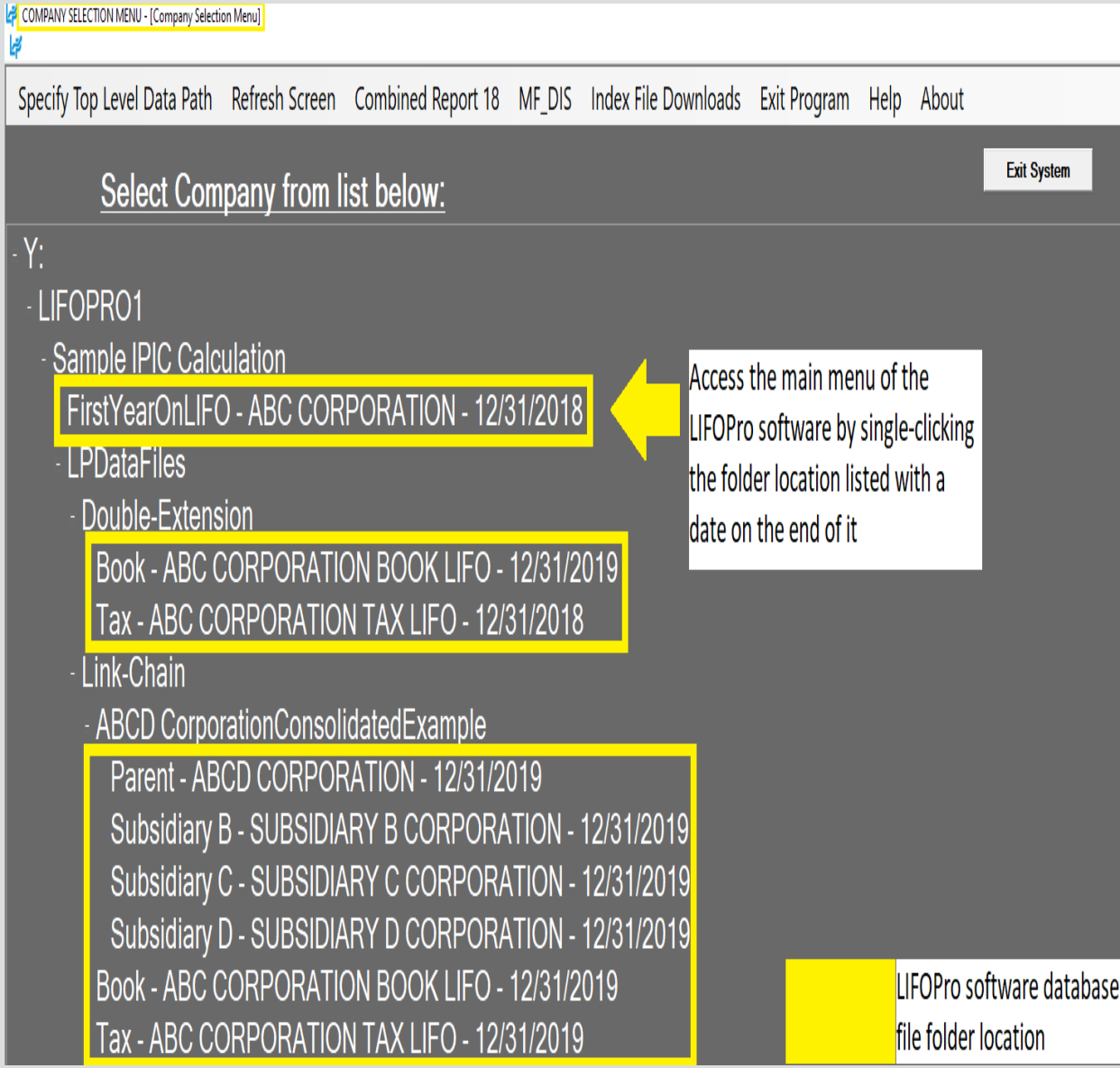
- **User loads data input sheet Excel file into LIFO-PRO software**
- **Software completes LIFO calculation**
- **Inventory balances automatically assigned to LIFO pools by BLS category or LIFO pool # assignment**
- **Deleted, discontinued or recoded BLS categories automatically reassigned**
- **Current period LIFO calculation results automatically updated in software & stored in database file**
- **User can view, print or save reports as Excel/PDF files**
- **Calculation can be rolled back (unclosed) and forward while maintaining prior period data integrity**
- **§263AUNICAP costs integrated into reports using absorption ratio**
- **Interim estimates & ad-hoc projections completed in software as needed**

*LIFO pool # field only required if the IPIC pooling method is not used and there is more than one LIFO pool; retail and cost balances required for retail LIFO users

Menu Layout: Company Selection Menu Screen

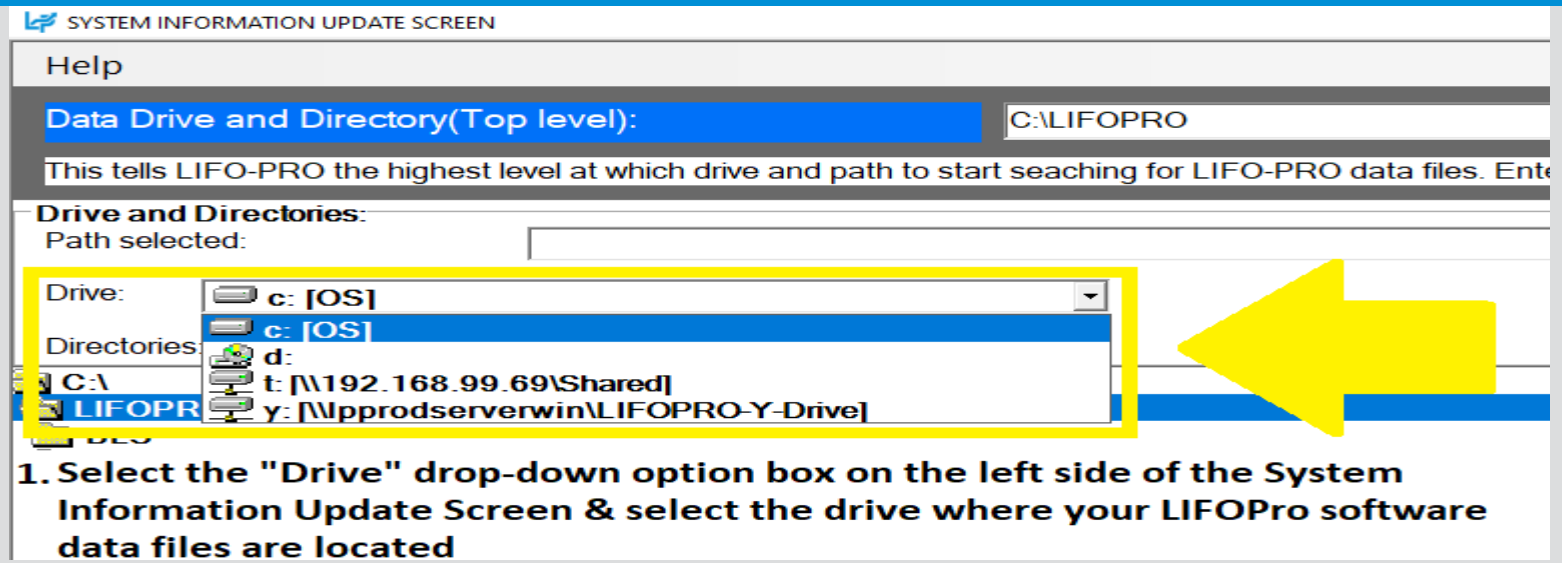
- The Company Selection Menu Screen is where Users select their company's LIFOPro software database file folder that they'd like to access
- User accesses the LIFO-PRO software Main Menu screen by selecting with their mouse cursor the folder text label that contains a "-" dash & date on the end
- Date indicates the last period closed
- If no companies are listed in Company Selection Menu Screen, select the "Specify Top Level Data Path" command button to select the location of your LIFOPro software database files (see additional steps to navigate to software database file folder on next page)

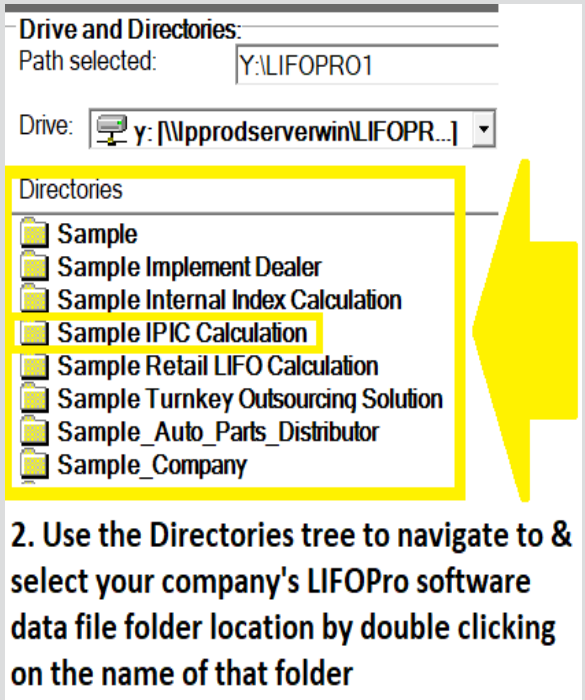


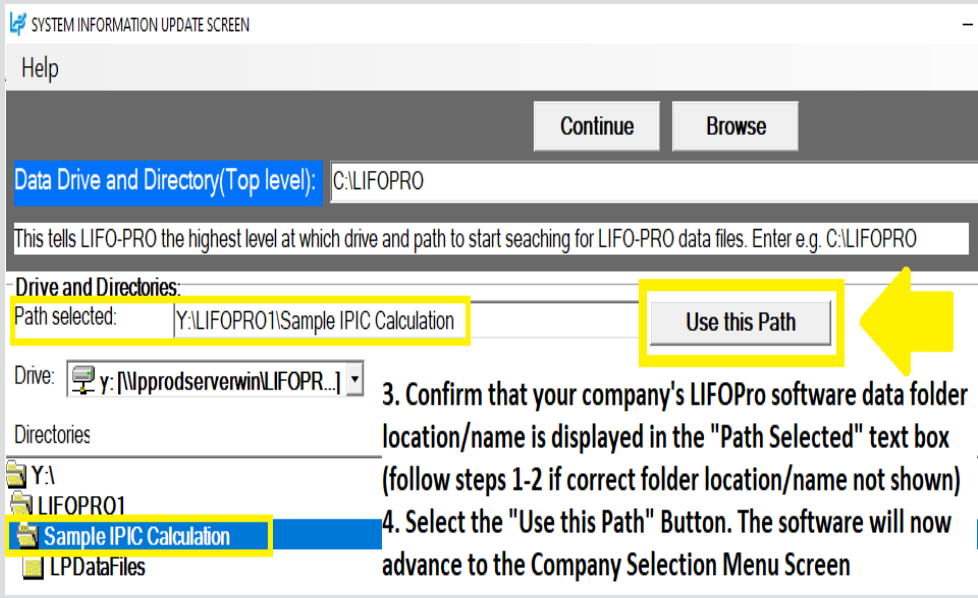


Menu Layout: System Information Update Screen

- The System Information Update Screen is used to select the location of your LIFOPro software database files
- User selects the appropriate drive location if not already selected by selecting the Drives drop-down menu box
- User navigates to & selects LIFOPro software database file folder by using the Directories tree listed on the bottom half of the screen (select by double-clicking on LIFOPro software database file folder name; the location of this folder will appear in the “Path Selected” text box once you have selected it)
- Select the “Use this Path” button located to the right of the Path Selected text box once you’ve selected your LIFOPro software database file folder

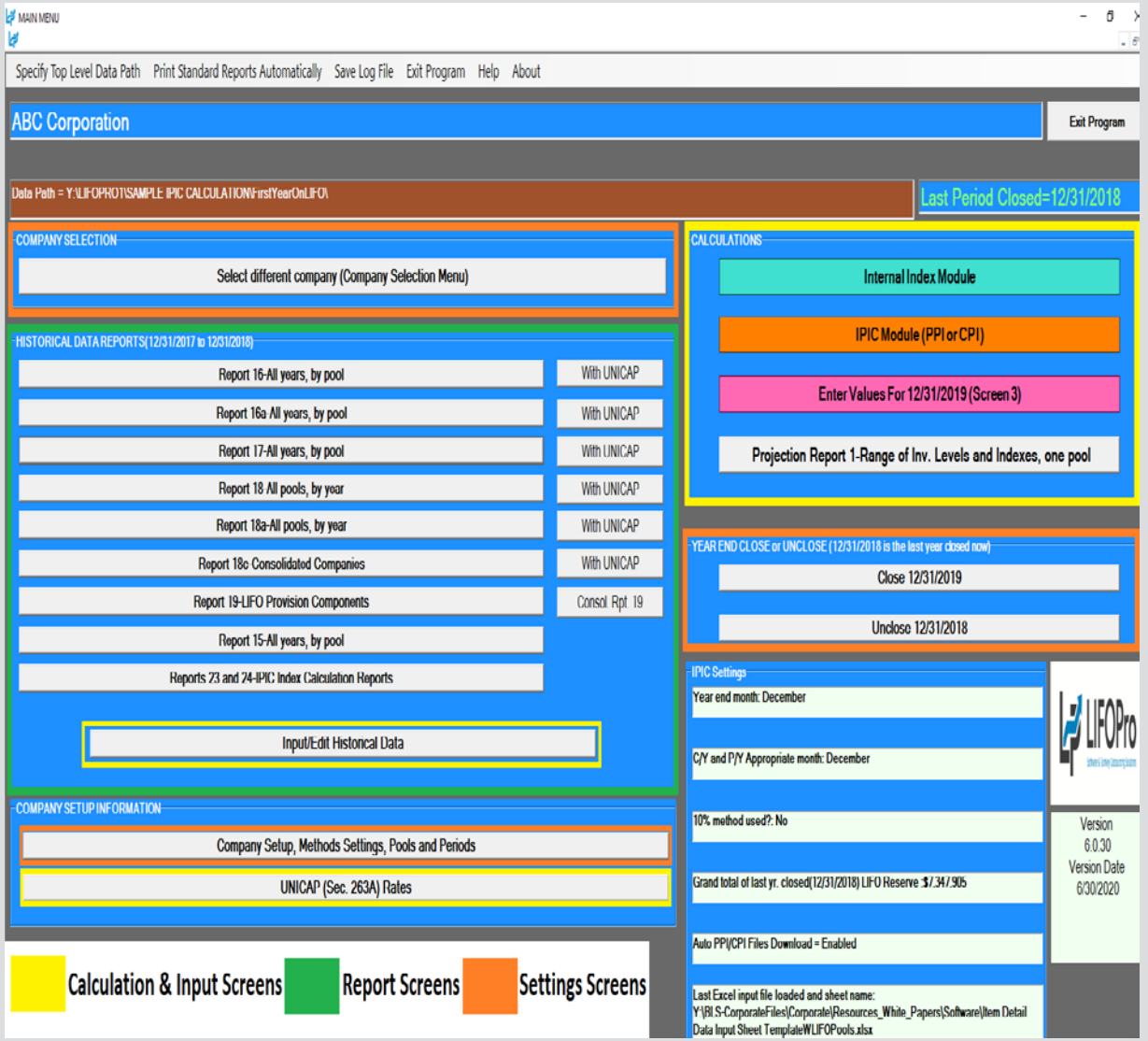






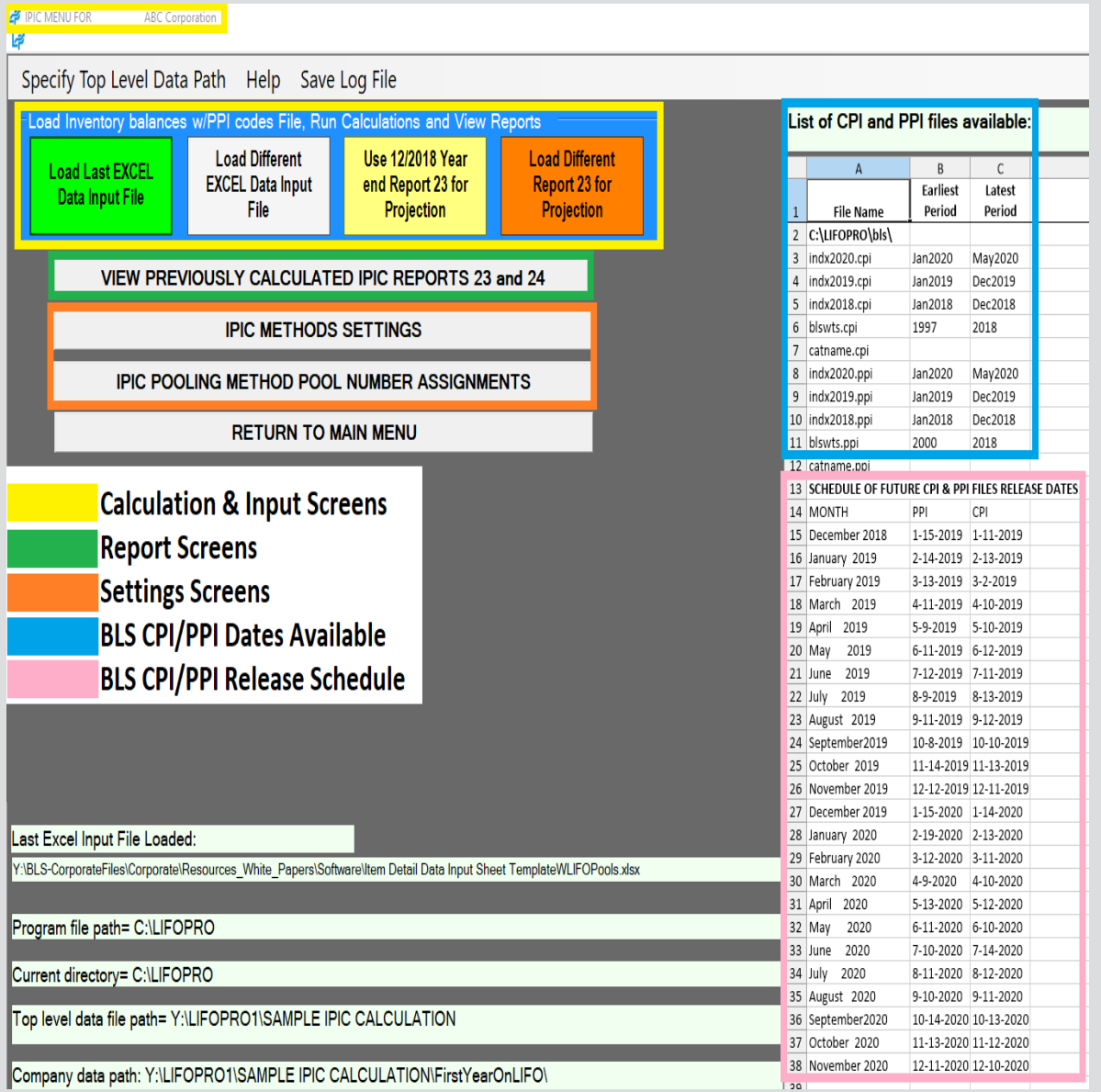
Menu Layout: Main Menu Screen

- **Calculation & Input Screens -** Used for the following:
  - **Internal Index Module:** user loads item detail report with current quantities & current, prior/base period unit costs to calculate current year inflation index
  - **IPIC Module (External Indexes aka CPI/PPI):** user loads BLS CPI/PPI code(s), extended cost balances & pool number(s) (if applicable) to calculate current year inflation index
  - **Inventory Balance(s) & Index(es) Input (Screen 3):** user enters current-year cost balances & index values for LIFO calculations, estimates & projections
  - **Projection Report:** returns a range of LIFO expense (income) amounts based on a user-defined range of inventory balances & inflation (deflation) indexes
  - **UNICAP Rates**
- **Report Screens:** Shows LIFO calculation documentation in current period only, all periods, summary (all pools) & detail (single pool) format
- **Settings Screens:** for modifying company name shown in software & on reports, period labels, pools & pool names



Menu Layout: IPIC Menu Screen

- **Calculation & Input Buttons**
  - **Load Last Excel Data Input File –** used to load same excel file used for the prior period calculation
  - **Load Different Excel Data Input File–** used to load a different excel file than what was used for the prior period calculation
  - **Yellow/orange buttons –** used to make interim estimate or projection using the latest BLS inflation indexes available shown on the right side of screen & inventory balances/BLS category assignments from a previously ran IPIC calculation
- **Report Button:** shows the following IPIC calculations:
  - All prior periods calculated & closed in the software
  - Last calculation ran that was not closed (if applicable)
- **Settings Buttons:** adjust IPIC submethods, including:
  - Year end month
  - Current & prior period appropriate month
  - Preliminary or final indexes
  - 10% method or most-detailed category method
  - Pool number assignments by BLS Major Expenditure Category (CPI) or 2-digit Commodity Group (PPI)



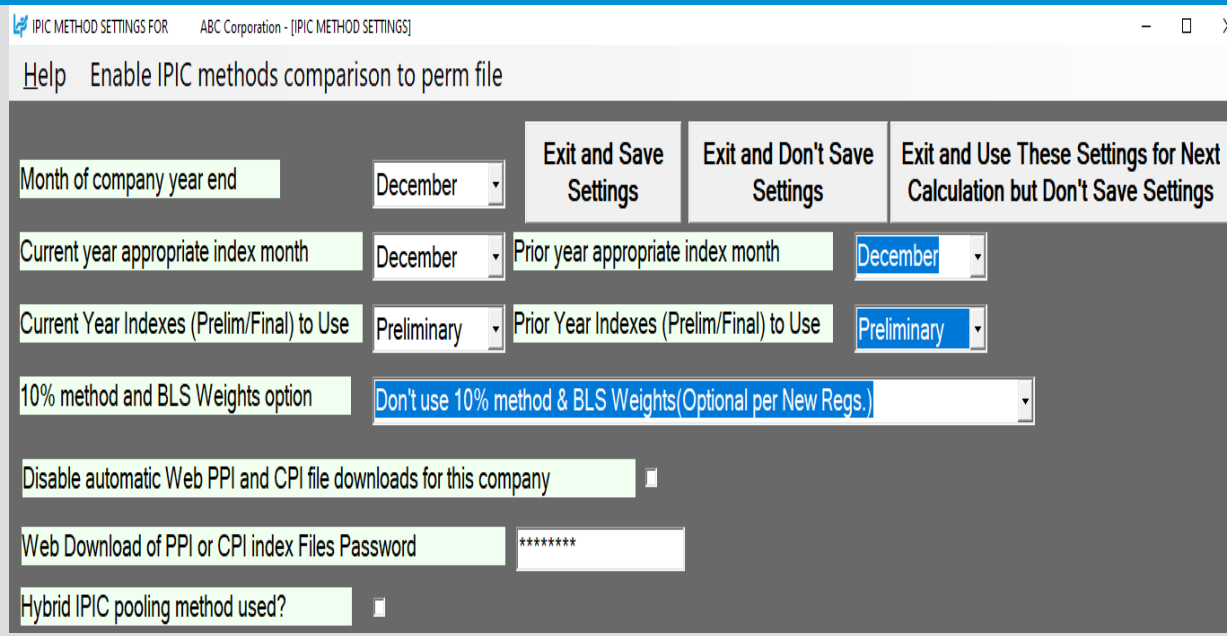
List of CPI and PPI files available:

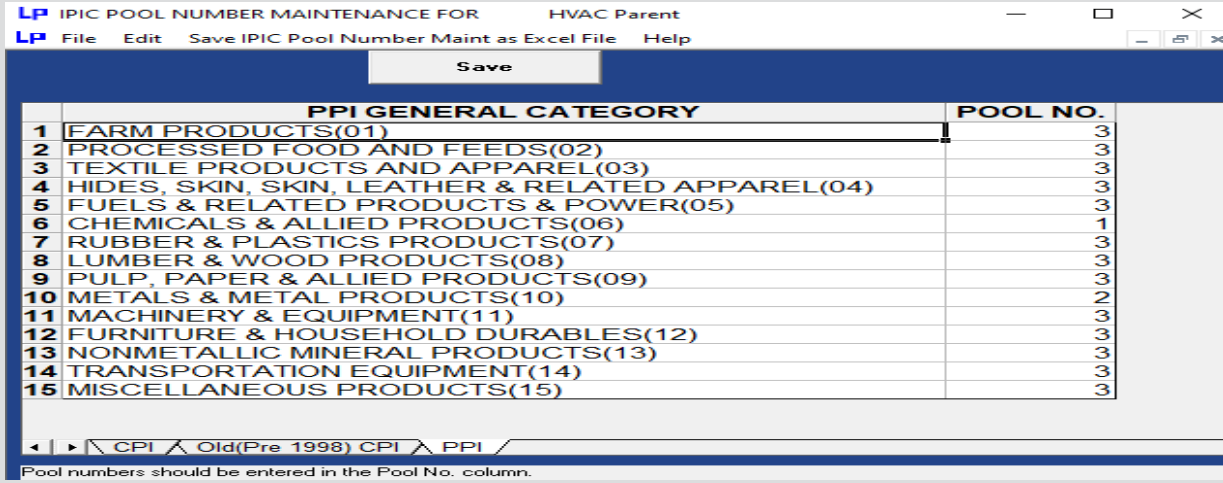
	A	B	C
1	File Name	Earliest Period	Latest Period
2	C:\LIFOPRO\bls\		
3	indx2020.cpi	Jan2020	May2020
4	indx2019.cpi	Jan2019	Dec2019
5	indx2018.cpi	Jan2018	Dec2018
6	blswts.cpi	1997	2018
7	catname.cpi		
8	indx2020.ppi	Jan2020	May2020
9	indx2019.ppi	Jan2019	Dec2019
10	indx2018.ppi	Jan2018	Dec2018
11	blswts.ppi	2000	2018
12	catname.ppi		

	SCHEDULE OF FUTURE CPI & PPI FILES RELEASE DATES		
13			
14	MONTH	PPI	CPI
15	December 2018	1-15-2019	1-11-2019
16	January 2019	2-14-2019	2-13-2019
17	February 2019	3-13-2019	3-2-2019
18	March 2019	4-11-2019	4-10-2019
19	April 2019	5-9-2019	5-10-2019
20	May 2019	6-11-2019	6-12-2019
21	June 2019	7-12-2019	7-11-2019
22	July 2019	8-9-2019	8-13-2019
23	August 2019	9-11-2019	9-12-2019
24	September2019	10-8-2019	10-10-2019
25	October 2019	11-14-2019	11-13-2019
26	November 2019	12-12-2019	12-11-2019
27	December 2019	1-15-2020	1-14-2020
28	January 2020	2-19-2020	2-13-2020
29	February 2020	3-12-2020	3-11-2020
30	March 2020	4-9-2020	4-10-2020
31	April 2020	5-13-2020	5-12-2020
32	May 2020	6-11-2020	6-10-2020
33	June 2020	7-10-2020	7-14-2020
34	July 2020	8-11-2020	8-12-2020
35	August 2020	9-10-2020	9-11-2020
36	September2020	10-14-2020	10-13-2020
37	October 2020	11-13-2020	11-12-2020
38	November 2020	12-11-2020	12-10-2020

Menu Layout: IPIC Settings Screens

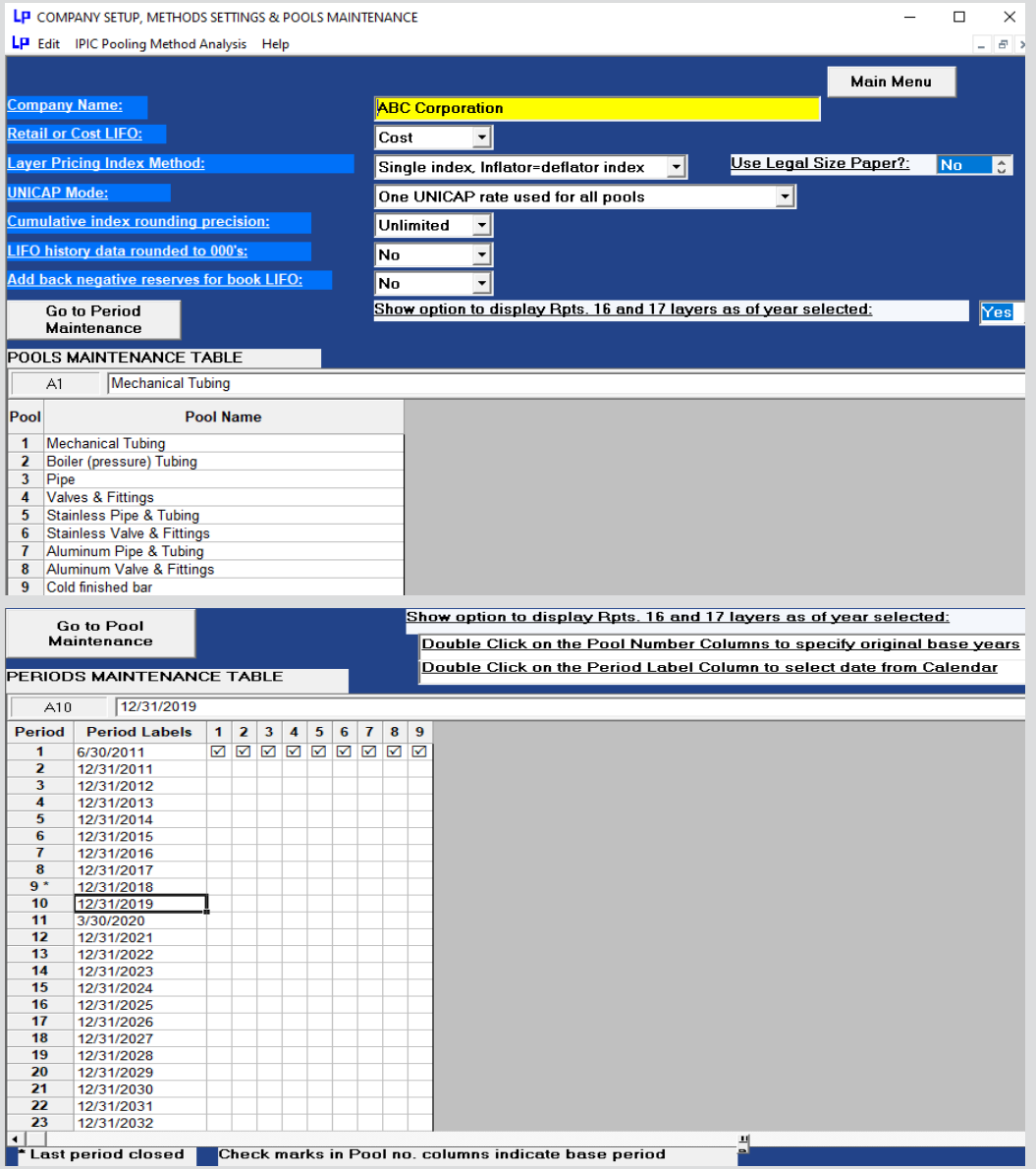
- **IPIC Methods Settings Screen:**
  - **Company Year End Month**
  - **Current Year Appropriate Index Month:** numerator
  - **Prior Year Appropriate Index Month:** denominator
  - **Final or Preliminary Current & Prior Year Indexes**
  - **10% Method & BLS Weights Option:**
    - **Don't Use 10% Method –** most detailed category
    - **Use 10% Method & BLS Weights –** will be used for all LIFO pools
    - **Use 10% Method for Pools Specified Below –** for companies with a mix of most detailed category & 10% method pools
    - **CPI/PPI Web Download Password –** allows for all BLS CPI & PPI files required for IPIC calculations to be automatically downloaded
- **IPIC Pooling Method Settings Screen:** allows the LIFOPro software to automatically assign LIFO pools based on BLS CPI/PPI codes & inventory balances read in from data input sheet. Used to assign pool numbers by BLS CPI or PPI major commodity or expenditure groups





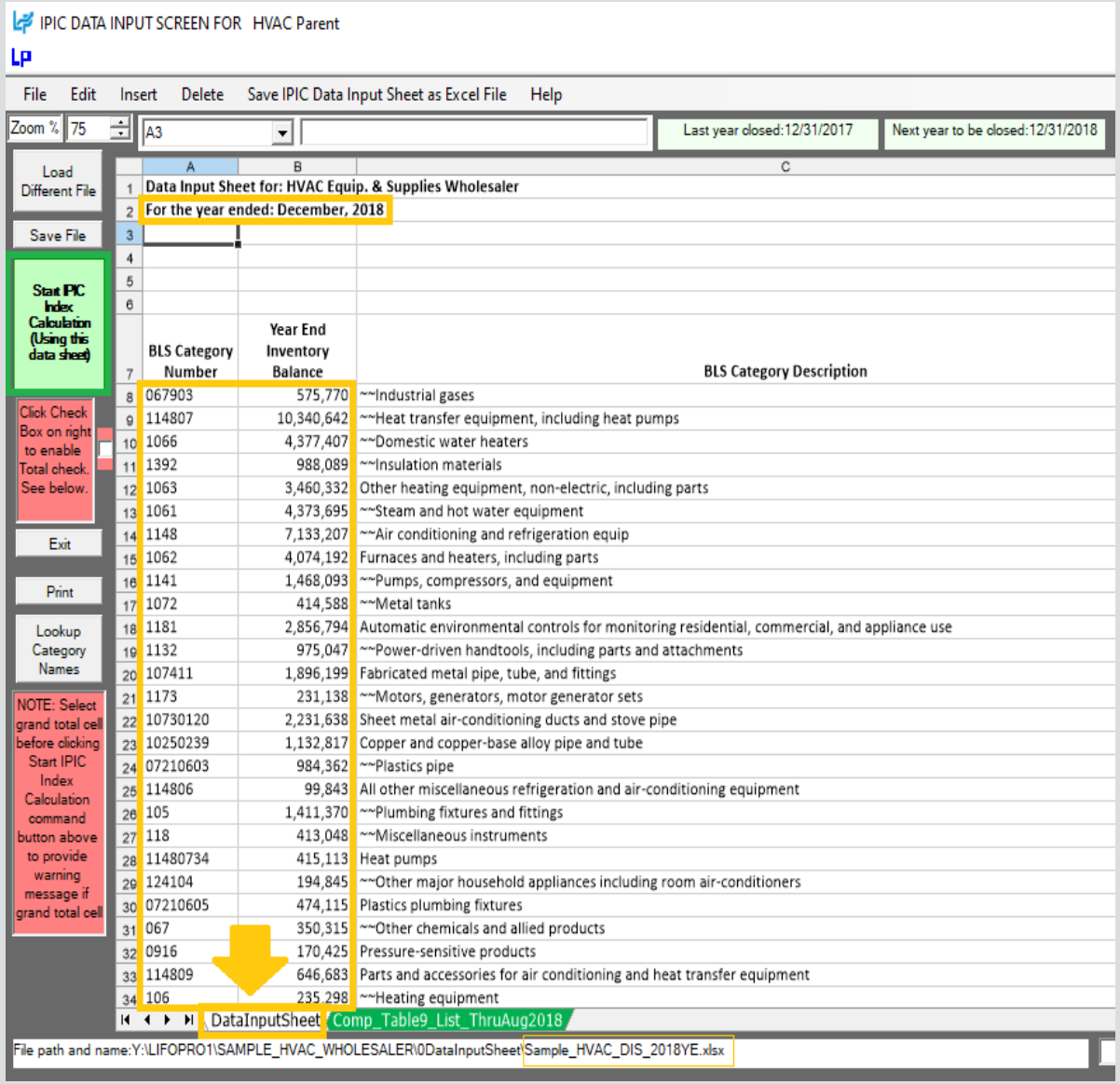
Menu Layout: Company Settings Screen

- **Company Name**
- **Retail or Cost LIFO**
- **Layer Pricing Index Method:**
  - Single Index (Default setting)
  - Dual Indexes
- **UNICAP Mode:** enabled for companies wanting reports that include §263A UNICAP costs & use either methods:
  - Simplified production method
  - Historical absorption ratio
- **Cumulative Index Rounding Precision:** Default setting is unlimited
- **LIFO History Data Rounded to 000's**
- **Add Back Negative Reserves for Book LIFO –** Default is no; zeroes out debit balance LIFO reserve balance & forces LIFO inventory balance to equal current-year cost
- **Pool Maintenance Table –** Sets the number of LIFO pools & pool names/labels displayed on all LIFO-PRO reports
- **Periods Maintenance Table -** Sets the base period for each pool



Menu Layout: IPIC Data Input Screen

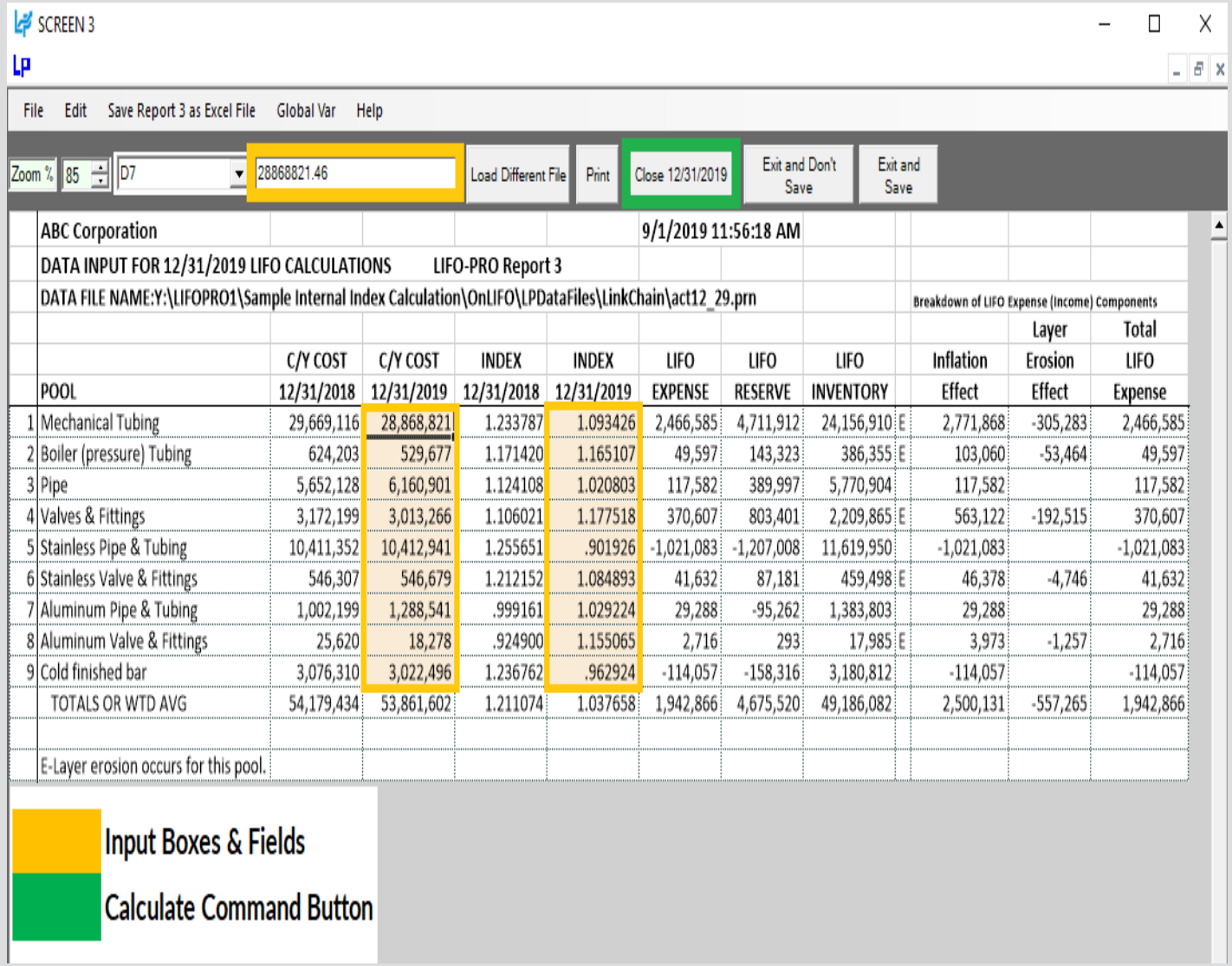
- **Calculation Sheet:** Excel file loaded by user containing inventory balances & BLS CPI/PPI codes used by software to complete IPIC calculation
- **Grand Total Check Box:** verifies that the grand total balance cell selected by user equals the balance used to complete the LIFO calculation; warning message appears if the two amounts don't tie
- **Lookup Category Names:** looks up corresponding BLS category/commodity description for CPI/PPI codes entered in Column A
- **Required Input Fields:**
  - **Row 2:** Cell A2 must contain month & year end
  - **Columns (starting on row 8)**
    - **IPIC Pooling Method:**
      - **Column A:** BLS category number
      - **Column B:** Period end inventory balance*
    - **Non-IPIC Pooling Method Users with >1 Pool:**
      - **Column A:** BLS category number
      - **Column B:** LIFO pool number
      - **Column C:** Period end inventory balance*



**Retail LIFO users enter retail/cost balances in rows B & C or C & D depending on pooling method used*

Menu Layout: Data Input Screen for Estimates & Projections

- **Used for interim LIFO estimates or ad-hoc projections. Examples include the following:**
  - **High-level estimate:** using projected inventory balances & inflation rates; user enters these amounts into orange or blue highlighted cells (orange = Version 6 or later; blue = Version 5.4.14 or earlier)
  - **Mid-level:** Using a combination of the following inputs:
    - **Prior period product mix -** using software's XLP file by pressing the yellow projection button in the IPIC menu screen
    - **Current period BLS inflation indexes –** populated after completing calculation automatically in software
    - **Current period inventory balances** - entered by selecting Go to Screen 3 button in IPIC reports menu after completing IPIC calculation; balances are entered into current-year cost field shown to the right



	POOL	C/Y COST 12/31/2018	C/Y COST 12/31/2019	INDEX 12/31/2018	INDEX 12/31/2019	LIFO EXPENSE	LIFO RESERVE	LIFO INVENTORY		Inflation Effect	Layer Erosion Effect	Total LIFO Expense
1	Mechanical Tubing	29,669,116	28,868,821	1.233787	1.093426	2,466,585	4,711,912	24,156,910	E	2,771,868	-305,283	2,466,585
2	Boiler (pressure) Tubing	624,203	529,677	1.171420	1.165107	49,597	143,323	386,355	E	103,060	-53,464	49,597
3	Pipe	5,652,128	6,160,901	1.124108	1.020803	117,582	389,997	5,770,904		117,582		117,582
4	Valves & Fittings	3,172,199	3,013,266	1.106021	1.177518	370,607	803,401	2,209,865	E	563,122	-192,515	370,607
5	Stainless Pipe & Tubing	10,411,352	10,412,941	1.255651	.901926	-1,021,083	-1,207,008	11,619,950		-1,021,083		-1,021,083
6	Stainless Valve & Fittings	546,307	546,679	1.212152	1.084893	41,632	87,181	459,498	E	46,378	-4,746	41,632
7	Aluminum Pipe & Tubing	1,002,199	1,288,541	.999161	1.029224	29,288	-95,262	1,383,803		29,288		29,288
8	Aluminum Valve & Fittings	25,620	18,278	.924900	1.155065	2,716	293	17,985	E	3,973	-1,257	2,716
9	Cold finished bar	3,076,310	3,022,496	1.236762	.962924	-114,057	-158,316	3,180,812		-114,057		-114,057
	TOTALS OR WTD AVG	54,179,434	53,861,602	1.211074	1.037658	1,942,866	4,675,520	49,186,082		2,500,131	-557,265	1,942,866
	E-Layer erosion occurs for this pool.											

Preparation

User exports item detail report and/or product hierarchy list from accounting database to xlsx, csv or txt file

Item Detail Report Exported From Accounting Database

F19403 =SUM(F2:F19401)

	A	B	C	D	E	F
1	Product #	LIFO Pool #	Ton Grp #	Tonnage Group Name	Product Description	Current Period Extended Cost
19388	TC7581	9	510	1000 Series Cold Finished Rour	1.500 Round Cd 1045 Cs Bar Astm A108 G&P X	-
19389	TC7632	9	580	Hot Roll Bar	4 X 3-1/2 X 1/2 Hot Roll Angle Astm A36 X 20' F	551
19390	TC7633	9	580	Hot Roll Bar	3-1/2 X 2-1/2 X 1/2 A36 Hr Angle	-
19391	TC7636	9	580	Hot Roll Bar	12 X 20.7 Hr Channel A36 X 20'	473
19392	TC7654	9	510	1000 Series Cold Finished Rour	2.875 Round Cd 1045 Cs Bar Astm A108 12'	355
19393	TC7656	9	069	Aluminized Electric Weld Tubir	3/4" Od X 18Ga Alum T1-25 1006/1008 Ew Tube	-
19394	TC7684	9	580	Hot Roll Bar	4 X 4 X 1/4Wa Hot Roll Angle Astm A36 X 40' R	1,872
19395	TC7685	9	580	Hot Roll Bar	3/16 X 2-1/2 Hr A36 Flat Bar X 20'	-
19396	TC7711	9	510	1000 Series Cold Finished Rour	.500 Round G&P 1045 Cs Bar A108 X 20'R/L	-
19397	TC7712	9	515	1100 Series Cold Finished Rour	.625 Round Cd G&P 1141 Cs Bar A108 X 20' R/L	223
19398	TC7713	9	515	1100 Series Cold Finished Rour	.500 Round Cd G&P 1141 Cs Bar A108 X 20' R/L	-
19399	TC7715	9	545	Carbon And Alloy Cold Finishec	.375 X 2.000 Flat Cd 1018 Cs Bar Astm A108 X 9'	245
19400	TC7716	9	580	Hot Roll Bar	C9 X 13.4# Hot Roll Channel Astm A36 X 40' R/	446
19401	TC7718	9	510	1000 Series Cold Finished Rour	3.125 Rd Cd 1045 Cs Bar Astm A108 X 20' R/L	334
19402						
19403					2019 Year End Grand Total Average Cost Balance	52,051,246
19404						

Item Detail Export 2018YE | Product Hierarchy 2018YE | Item Detail W PPI Codes 201

Product Hierarchy Listing

C179 =SUM(C2:C170)

	A	B	C
1	Tonnage Group #	Tonnage Group Name	Ending Inventory Balance
164	892	Import Stainless Steel Flanges	183,743
165	893	Import Fs Flanges - Carbon	146,865
166	894	Import Mallebale Ci Fittings	185,498
167	895	Import Weld Fittings - Carbon	179,167
168	896	Import Carbon Nipples	56,895
169	897	Import 150# Stainless Steel Scrd Fittings	69,971
170	898	Import Stainless Steel Nipples	125
171	900	Aluminum Extruded Seamless Tube	55,553
172	901	Aluminum Drawn Seamless Tube	63,905
173	902	Aluminum Drawn Porthole Tube	132,453
174	903	Aluminum Bar Angle-Flat-Channel	191,737
175	904	Aluminum Bar Round And Hex	127,860
176	905	Aluminum Extruded Profiles	9,244
177	906	Aluminum Sheet And Plate	6,338
178			
179		Sheet Total	52,051,246
180			
181			

Item Detail Export 2018YE | Product Hierarchy 2018YE

Preparation

User assigns/populates BLS categories to item detail report or product hierarchy listing if not already present

Item Detail Report With BLS Category Assignments

F19403 | =SUM(F2:F19401)

	A	B	C	D	E	F	G	H
1	Product #	LIFO Pool #	Ton Grp #	Tonnage Group Name	Product Description	Current Period Extended Cost	BLS PPI Code	PPI Category Description
19388	TC7581	9	510	1000 Series Cold Finished Rour	1.500 Round Cd 1045 Cs Bar Astm A108 G&P X 1	-	101708	~~Cold finished steel bars and bar shapes
19389	TC7632	9	580	Hot Roll Bar	4 X 3-1/2 X 1/2 Hot Roll Angle Astm A36 X 20' F	551	101704	~~Hot rolled steel bars, plates, & structural shapes
19390	TC7633	9	580	Hot Roll Bar	3-1/2 X 2-1/2 X 1/2 A36 Hr Angle	-	101704	~~Hot rolled steel bars, plates, & structural shapes
19391	TC7636	9	580	Hot Roll Bar	12 X 20.7 Hr Channel A36 X 20'	473	101704	~~Hot rolled steel bars, plates, & structural shapes
19392	TC7654	9	510	1000 Series Cold Finished Rour	2.875 Round Cd 1045 Cs Bar Astm A108 12'	355	101708	~~Cold finished steel bars and bar shapes
19393	TC7656	9	069	Aluminized Electric Weld Tubir	3/4" Od X 18Ga Alum T1-25 1006/1008 Ew Tube	-	101706	~~Steel pipe and tube
19394	TC7684	9	580	Hot Roll Bar	4 X 4 X 1/4Wa Hot Roll Angle Astm A36 X 40' R	1,872	101704	~~Hot rolled steel bars, plates, & structural shapes
19395	TC7685	9	580	Hot Roll Bar	3/16 X 2-1/2 Hr A36 Flat Bar X 20'	-	101704	~~Hot rolled steel bars, plates, & structural shapes
19396	TC7711	9	510	1000 Series Cold Finished Rour	.500 Round G&P 1045 Cs Bar A108 X 20'R/L	-	101708	~~Cold finished steel bars and bar shapes
19397	TC7712	9	515	1100 Series Cold Finished Rour	.625 Round Cd G&P 1141 Cs Bar A108 X 20' R/L	223	101708	~~Cold finished steel bars and bar shapes
19398	TC7713	9	515	1100 Series Cold Finished Rour	.500 Round Cd G&P 1141 Cs Bar A108 X 20' R/L	-	101708	~~Cold finished steel bars and bar shapes
19399	TC7715	9	545	Carbon And Alloy Cold Finishec	.375 X 2.000 Flat Cd 1018 Cs Bar Astm A108 X 9'	245	101708	~~Cold finished steel bars and bar shapes
19400	TC7716	9	580	Hot Roll Bar	C9 X 13.4# Hot Roll Channel Astm A36 X 40' R/	446	101704	~~Hot rolled steel bars, plates, & structural shapes
19401	TC7718	9	510	1000 Series Cold Finished Rour	3.125 Rd Cd 1045 Cs Bar Astm A108 X 20' R/L	334	101708	~~Cold finished steel bars and bar shapes
19402								
19403					2018 Year End Grand Total Average Cost Balance	52,051,246		

Item Detail W PPI Codes 2018YE | Product Hierarchy w PPI 2018YE | Data Input Sheet 2018YE | DISItem Detail W PPI Codes 2018 | Item

Product Hierarchy With BLS category Assignments

C179 | =SUM(C2:C170)

	A	B	C	D	E	F	G	H
1	Tonnage Group #	Tonnage Group Name	Ending Inventory Balance	BLS PPI Code	BLS PPI Category Description			
163	891	Sanitary Ss Od Fittings	6,791	114903	Metal pipe fittings, flanges, and unions			
164	892	Import Stainless Steel Flanges	183,743	114903	Metal pipe fittings, flanges, and unions			
165	893	Import Fs Flanges - Carbon	146,865	101502	~~Pressure and soil pipe & fittings, cast iron			
166	894	Import Mallebale Ci Fittings	185,498	101502	~~Pressure and soil pipe & fittings, cast iron			
167	895	Import Weld Fittings - Carbon	179,167	101502	~~Pressure and soil pipe & fittings, cast iron			
168	896	Import Carbon Nipples	56,895	101502	~~Pressure and soil pipe & fittings, cast iron			
169	897	Import 150# Stainless Steel Scrd Fitting	69,971	101502	~~Pressure and soil pipe & fittings, cast iron			
170	898	Import Stainless Steel Nipples	125	114903	Metal pipe fittings, flanges, and unions			
171	900	Aluminum Extruded Seamless Tube	55,553	10250163	Aluminum extruded and drawn pipe and tube			
172	901	Aluminum Drawn Seamless Tube	63,905	10250163	Aluminum extruded and drawn pipe and tube			
173	902	Aluminum Drawn Porthole Tube	132,453	10250163	Aluminum extruded and drawn pipe and tube			
174	903	Aluminum Bar Angle-Flat-Channel	191,737	10250162	Extruded aluminum rod, bar, and other extruded shapes			
175	904	Aluminum Bar Round And Hex	127,860	10250162	Extruded aluminum rod, bar, and other extruded shapes			
176	905	Aluminum Extruded Profiles	9,244	10250162	Extruded aluminum rod, bar, and other extruded shapes			
177	906	Aluminum Sheet And Plate	6,338	10250105	Aluminum sheet and strip			
178								
179		Sheet Total	52,051,246					
180								

Item Detail Export 2018YE | Product Hierarchy 2018YE | Item Detail W PPI Codes 2018YE | Product Hierarchy w PPI 2018YE

Inputs: Data Input Sheet Format

- User prepares data input sheet Excel file that will be loaded into the LIFOPro software to complete calculation
- Must be organized as & include the fields listed below based on LIFO submethods being used:

Cost LIFO Data Input Sheet Specs

Data Input Sheet Specs. - Cost LIFO & IPIC Pooling Method or Single Pool		
Field Name	Cell, Row or Column Location	Comments
Period End Date	A2	Date must be in MM/DD/YYYY format
BLS CPI or PPI code	A8 & below	Should be formatted as text to preserve leading "0" zeroes
Extended Cost Balance	B8 & below	
BLS Category Description	C8 & below	Optional; used to validate BLS CPI or PPI code accuracy

Data Input Sheet Specs. - Cost LIFO, Non-IPIC Pooling Method & Multiple Pools		
Field Name	Cell, Row or Column Location	Comments
Period End Date	A2	Date must be in MM/DD/YYYY format
BLS CPI or PPI code	A8 & below	Should be formatted as text to preserve leading "0" zeroes
LIFO Pool #	B8 & below	
Extended Cost Balance	C8 & below	
BLS Category Description	D8 & below	Optional; used to validate BLS CPI or PPI code accuracy

Retail LIFO Data Input Sheet Specs

Data Input Sheet Specs. - Retail LIFO & IPIC Pooling Method or Single Pool		
Field Name	Cell, Row or Column Location	Comments
Period End Date	A2	Date must be in MM/DD/YYYY format
BLS CPI or PPI code	A8 & below	Should be formatted as text to preserve leading "0" zeroes
Extended Retail Balance	B8 & below	
Extended Cost Balance	C8 & below	
BLS Category Description	D8 & below	Optional; used to validate BLS CPI or PPI code accuracy

Data Input Sheet Specs. - Retail LIFO, Non-IPIC Pooling Method & Multiple Pools		
Field Name	Cell, Row or Column Location	Comments
Period End Date	A2	Date must be in MM/DD/YYYY format
BLS CPI or PPI code	A8 & below	Should be formatted as text to preserve leading "0" zeroes
LIFO Pool #	B8 & below	
Extended Retail Balance	C8 & below	
Extended Cost Balance	D8 & below	
BLS Category Description	E8 & below	Optional; used to validate BLS CPI or PPI code accuracy

Inputs: Cost LIFO Data Input Sheet Format

IPIC Pooling Method or Single LIFO Pool

	A	B	C	D
1	DATA INPUT SHEET FOR: INSERT COMPANY NAME HERE			<-- Optional
2	FOR THE YEAR ENDED: MM/DD/YYYY			<-- Date must be MM/DD/YYYY format
3				
4				
5				
6	Must be formatted as text to ensure that all leading "0"s are preserved	Can be either a value or a formula reference to another spreadsheet	Optional; use LIFOPro's Complete Table 9 PPI Code List Excel file or CPI Category Lookup sheet to populate category descriptions (or use BLS category lookup button in LIFOPro software data input screen)	
7	BLS CPI/PPI CODE	EXTENDED COST BALANCE	BLS CATEGORY DESCRIPTION	
8	06220209	667,890	Titanium pigments	<-- BLS CPI/PPI Code & Extended Cost Balances must be entered starting at row 8; all codes & balances entered above row 8 WILL NOT BE READ!!
9	094702	1,064,569	~~Label and wrapper printing for packaging	
10	067201051	602,709	Disinfectants, nonagricultural, industrial and institutional	
11	062101	448,994	Architectural coatings	
12	0622	819,227	~~Paint materials	
13	06140399B	580,459	Miscellaneous end use chemicals and chemical products, excluding urea	
14	072B01015	780,647	Consumer/institutional/commercial fabricated plastics products	
15				
16	Grand Total	4,964,495	<--Optional. Include a sum of the data input sheet's extended cost balances below the last CPI/PPI code row to enable the LIFOPro software's Total Check feature	

Non-IPIC Pooling Method & Multiple LIFO Pools

	A	B	C	D	E
1	DATA INPUT SHEET FOR: INSERT COMPANY NAME HERE				<-- Optional
2	FOR THE YEAR ENDED: 12/31/2019				<-- Date must be MM/DD/YYYY format
3					
4					
5					
6	Must be formatted as text to ensure that all leading "0"s are preserved	Non IPIC Pooling Method & >1 LIFO Pool	Can be either a value or a formula reference to another spreadsheet	Optional; use LIFOPro's Complete Table 9 PPI Code List Excel file or CPI Category Lookup sheet to populate category descriptions (or use BLS category lookup button in LIFOPro software data input screen)	
7	BLS CPI/PPI CODE	LIFO POOL #	EXTENDED COST BALANCE	BLS CATEGORY DESCRIPTION	
8	06220209	1	667,890	Titanium pigments	<-- BLS CPI/PPI Code & Extended Cost Balances must be entered starting at row 8; all codes & balances entered above row 8 WILL NOT BE READ!!
9	094702	2	1,064,569	~~Label and wrapper printing for packaging	
10	067201051	1	602,709	Disinfectants, nonagricultural, industrial and institutional	
11	062101	1	448,994	Architectural coatings	
12	0622	1	819,227	~~Paint materials	
13	06140399B	1	580,459	Miscellaneous end use chemicals and chemical products, excluding urea	
14	072B01015	3	780,647	Consumer/institutional/commercial fabricated plastics products	
15					
16	Grand Total		4,964,495	<--Optional. Include a sum of the data input sheet's extended cost balances below the last CPI/PPI code row to enable the LIFOPro software's Total Check feature	

Inputs: Retail LIFO Data Input Sheet Format

IPIC Pooling Method or Single LIFO Pool

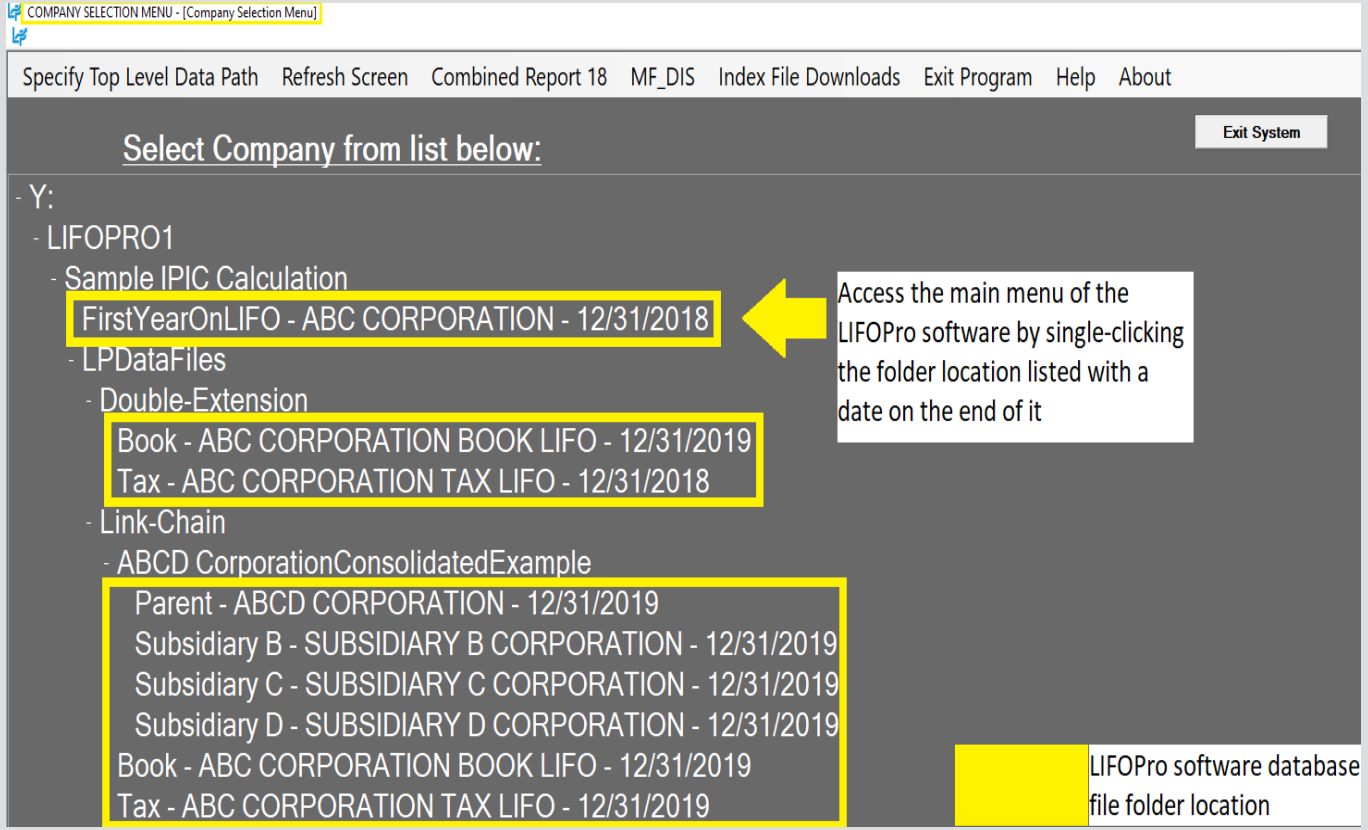
	A	B	C	D	E
1	DATA INPUT SHEET FOR: INSERT COMPANY NAME HERE				<-- Optional
2	FOR THE YEAR ENDED: 12/31/2019				<-- Date must be MM/DD/YYYY format
3					
4					
5					
6	Must be formatted as text to ensure that all leading "0"s are preserved	Can be either a value or a formula reference to another spreadsheet	Can be either a value or a formula reference to another spreadsheet	Optional; use LIFOPro's Complete Table 9 PPI Code List Excel file or CPI Category Lookup sheet to populate category descriptions (or use BLS category lookup button in LIFOPro software data input screen)	
7	BLS CPI/PPI CODE	EXTENDED RETAIL BALANCE	EXTENDED COST BALANCE	BLS CATEGORY DESCRIPTION	
8	06220209	888,294	667,890	Titanium pigments	<-- BLS CPI/PPI Code & Extended Cost Balances must be entered starting at row 8; all codes & balances entered above row 8 WILL NOT BE READ!!
9	094702	1,415,877	1,064,569	~~Label and wrapper printing for packaging	
10	067201051	801,603	602,709	Disinfectants, nonagricultural, industrial and institutional	
11	062101	597,162	448,994	Architectural coatings	
12	0622	1,089,572	819,227	~~Paint materials	
13	06140399B	772,010	580,459	Miscellaneous end use chemicals and chemical products, excluding urea	
14	072B01015	1,038,261	780,647	Consumer/institutional/commercial fabricated plastics products	
15					
16	Grand Total	6,602,778	4,964,495	<--Optional. Include a sum of the data input sheet's extended cost balances below the last CPI/PPI code row to enable the LIFOPro software's Total Check feature	

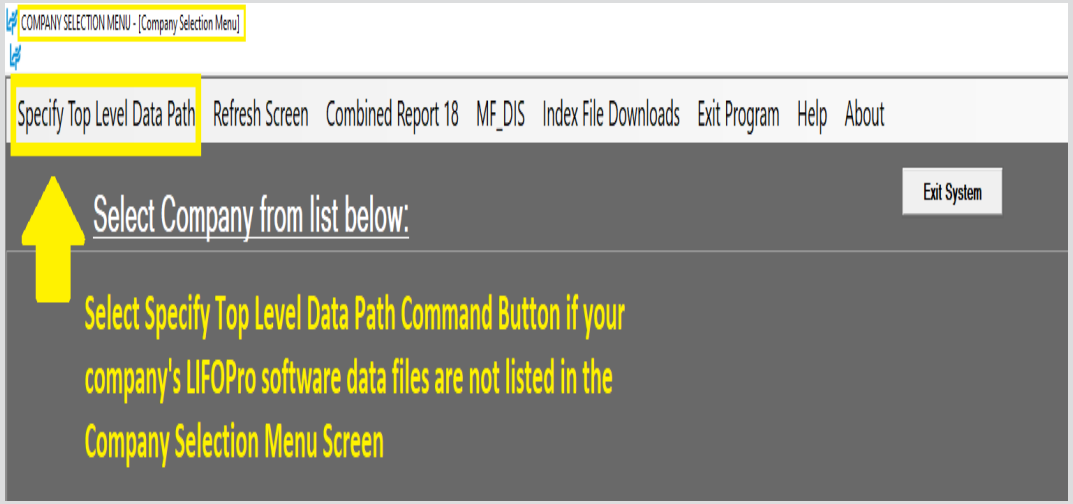
Non-IPIC Pooling Method & Multiple LIFO Pools

	A	B	C	D	E	F
1	DATA INPUT SHEET FOR: INSERT COMPANY NAME HERE					<-- Optional
2	FOR THE YEAR ENDED: 12/31/2019					<-- Date must be MM/DD/YYYY format
3						
4						
5						
6	Must be formatted as text to ensure that all leading "0"s are preserved	Non IPIC Pooling Method & >1 LIFO Pool	Can be either a value or a formula reference to another spreadsheet	Can be either a value or a formula reference to another spreadsheet	Optional; use LIFOPro's Complete Table 9 PPI Code List Excel file or CPI Category Lookup sheet to populate category descriptions (or use BLS category lookup button in LIFOPro software data input screen)	
7	BLS CPI/PPI CODE	LIFO POOL #	EXTENDED RETAIL BALANCE	EXTENDED COST BALANCE	BLS CATEGORY DESCRIPTION	
8	06220209	1	888,294	667,890	Titanium pigments	<-- BLS CPI/PPI Code & Extended Cost Balances must be entered starting at row 8; all codes & balances entered above row 8 WILL NOT BE READ!!
9	094702	2	1,415,877	1,064,569	~~Label and wrapper printing for packaging	
10	067201051	1	801,603	602,709	Disinfectants, nonagricultural, industrial and institutional	
11	062101	1	597,162	448,994	Architectural coatings	
12	0622	1	1,089,572	819,227	~~Paint materials	
13	06140399B	1	772,010	580,459	Miscellaneous end use chemicals and chemical products, excluding urea	
14	072B01015	3	1,038,261	780,647	Consumer/institutional/commercial fabricated plastics products	
15			(Ctrl)			
16	Grand Total		6,602,778	4,964,495	<--Optional. Include a sum of the data input sheet's extended cost balances below the last CPI/PPI code row to enable the LIFOPro software's Total Check feature	

Calculation

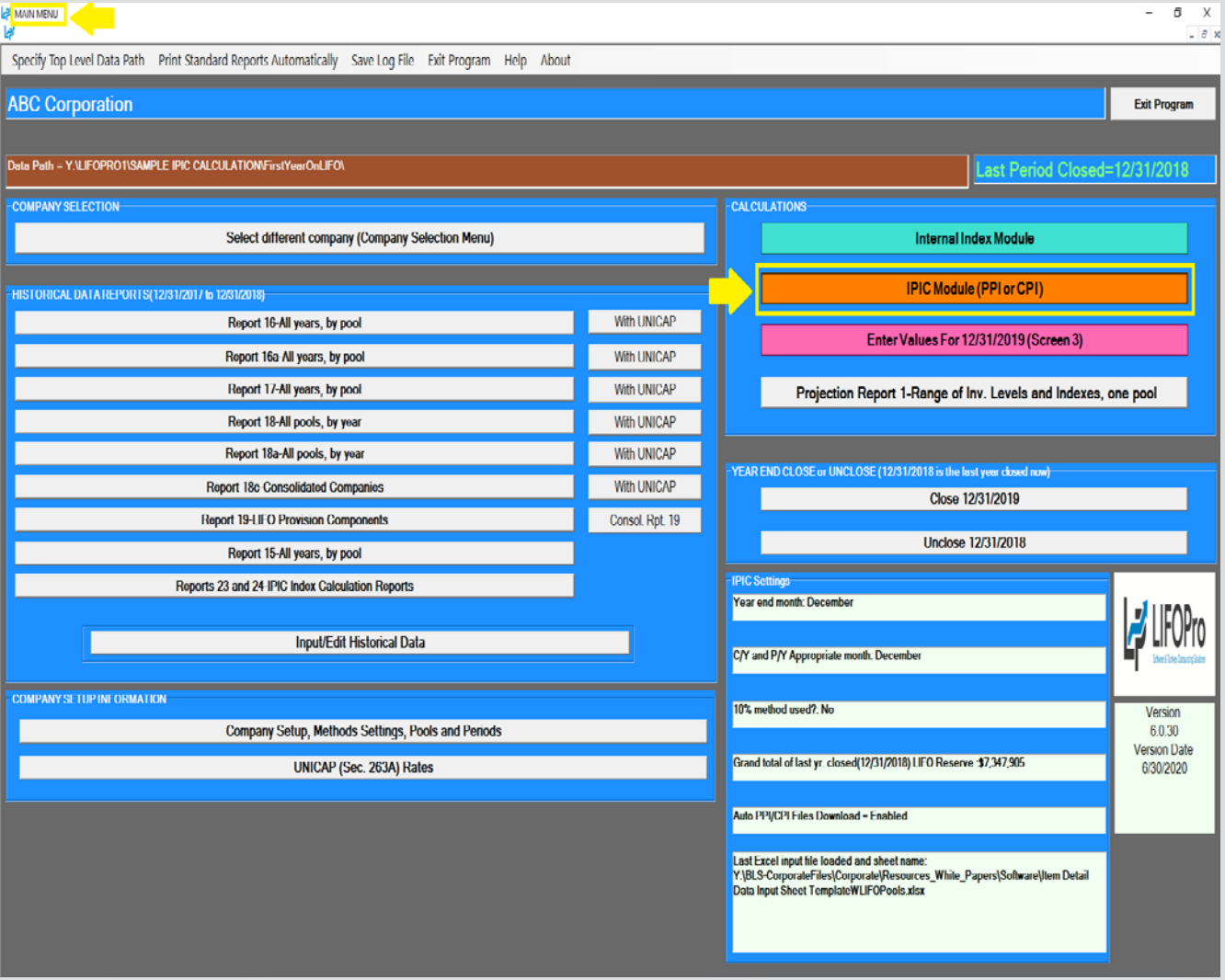
- User opens the LIFO-PRO Software
- If listed, user selects their company's LIFOPro software database file folder in Company Selection Menu Screen
- If user's LIFOPro software database folder not listed, user selects Specify Top Level Data Path Command button to select their LIFOPro software database file folder location (go to Page 3 for steps on selecting your LIFOPro software database file folder location)

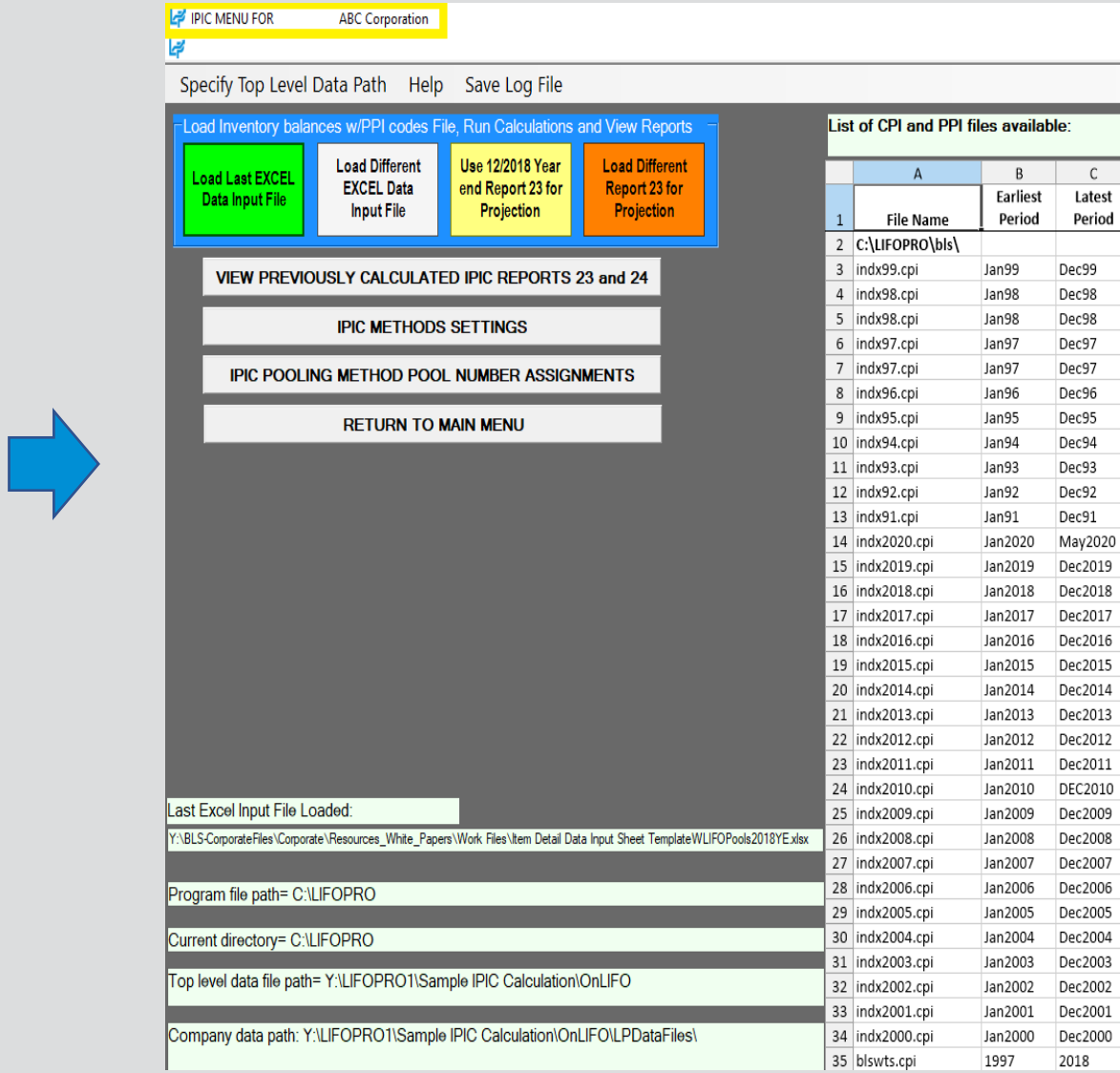




Calculation

- In the Main Menu, user accesses the IPIC module by selecting the orange button on the right side of the screen



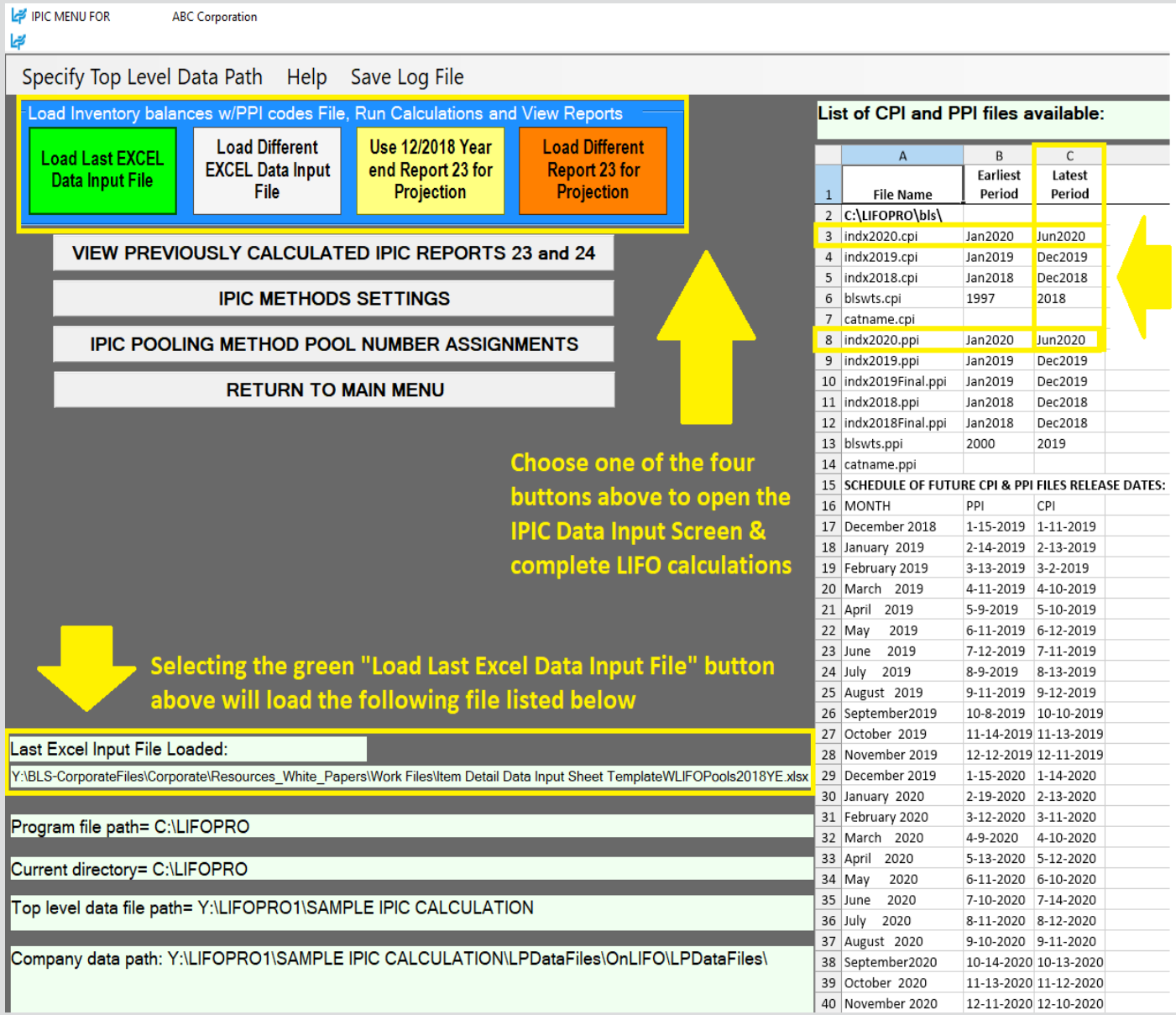


List of CPI and PPI files available:

	A	B	C
1	File Name	Earliest Period	Latest Period
2	C:\LIFOPRO\bls\		
3	indx99.cpi	Jan99	Dec99
4	indx98.cpi	Jan98	Dec98
5	indx98.cpi	Jan98	Dec98
6	indx97.cpi	Jan97	Dec97
7	indx97.cpi	Jan97	Dec97
8	indx96.cpi	Jan96	Dec96
9	indx95.cpi	Jan95	Dec95
10	indx94.cpi	Jan94	Dec94
11	indx93.cpi	Jan93	Dec93
12	indx92.cpi	Jan92	Dec92
13	indx91.cpi	Jan91	Dec91
14	indx2020.cpi	Jan2020	May2020
15	indx2019.cpi	Jan2019	Dec2019
16	indx2018.cpi	Jan2018	Dec2018
17	indx2017.cpi	Jan2017	Dec2017
18	indx2016.cpi	Jan2016	Dec2016
19	indx2015.cpi	Jan2015	Dec2015
20	indx2014.cpi	Jan2014	Dec2014
21	indx2013.cpi	Jan2013	Dec2013
22	indx2012.cpi	Jan2012	Dec2012
23	indx2011.cpi	Jan2011	Dec2011
24	indx2010.cpi	Jan2010	DEC2010
25	indx2009.cpi	Jan2009	Dec2009
26	indx2008.cpi	Jan2008	Dec2008
27	indx2007.cpi	Jan2007	Dec2007
28	indx2006.cpi	Jan2006	Dec2006
29	indx2005.cpi	Jan2005	Dec2005
30	indx2004.cpi	Jan2004	Dec2004
31	indx2003.cpi	Jan2003	Dec2003
32	indx2002.cpi	Jan2002	Dec2002
33	indx2001.cpi	Jan2001	Dec2001
34	indx2000.cpi	Jan2000	Dec2000
35	blswts.cpi	1997	2018

Calculation

- **User selects one of the four available calculation buttons:**
  - **Load Last Excel Data Input File** – used to load same Excel file that what was used for the last calculation made in the software.
  - **Load Different Excel Data Input File**– used to load a different excel file than what was used for the prior period calculation
  - **Yellow or orange buttons:** used to make interim estimate or projection using the latest BLS inflation indexes available shown on the right side of screen & inventory balances/BLS category assignments from last period closed (yellow button) or other period previously closed (orange button)



List of CPI and PPI files available:

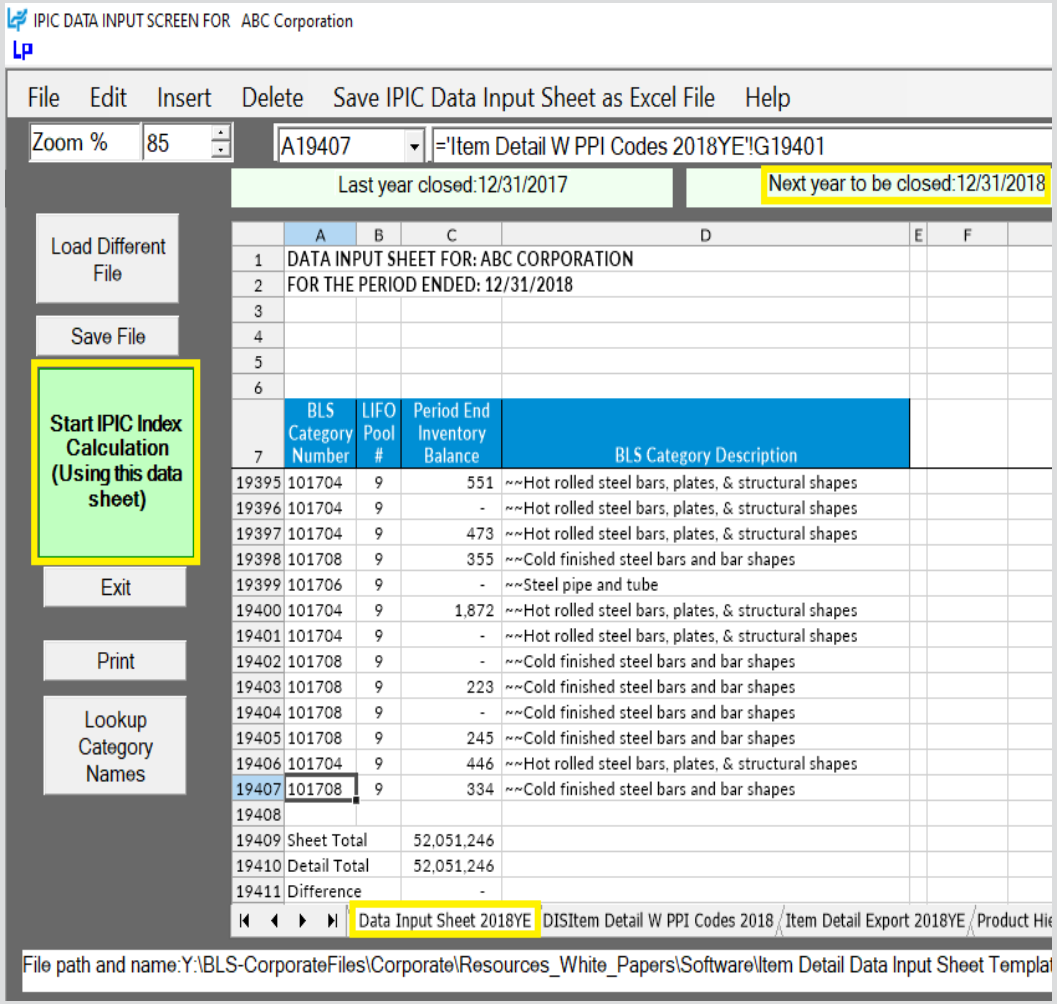
	A	B	C
1	File Name	Earliest Period	Latest Period
2	C:\LIFOPRO\bls\		
3	indx2020.cpi	Jan2020	Jun2020
4	indx2019.cpi	Jan2019	Dec2019
5	indx2018.cpi	Jan2018	Dec2018
6	blswts.cpi	1997	2018
7	catname.cpi		
8	indx2020.ppi	Jan2020	Jun2020
9	indx2019.ppi	Jan2019	Dec2019
10	indx2019Final.ppi	Jan2019	Dec2019
11	indx2018.ppi	Jan2018	Dec2018
12	indx2018Final.ppi	Jan2018	Dec2018
13	blswts.ppi	2000	2019
14	catname.ppi		
15	SCHEDULE OF FUTURE CPI & PPI FILES RELEASE DATES:		
16	MONTH	PPI	CPI
17	December 2018	1-15-2019	1-11-2019
18	January 2019	2-14-2019	2-13-2019
19	February 2019	3-13-2019	3-2-2019
20	March 2019	4-11-2019	4-10-2019
21	April 2019	5-9-2019	5-10-2019
22	May 2019	6-11-2019	6-12-2019
23	June 2019	7-12-2019	7-11-2019
24	July 2019	8-9-2019	8-13-2019
25	August 2019	9-11-2019	9-12-2019
26	September2019	10-8-2019	10-10-2019
27	October 2019	11-14-2019	11-13-2019
28	November 2019	12-12-2019	12-11-2019
29	December 2019	1-15-2020	1-14-2020
30	January 2020	2-19-2020	2-13-2020
31	February 2020	3-12-2020	3-11-2020
32	March 2020	4-9-2020	4-10-2020
33	April 2020	5-13-2020	5-12-2020
34	May 2020	6-11-2020	6-10-2020
35	June 2020	7-10-2020	7-14-2020
36	July 2020	8-11-2020	8-12-2020
37	August 2020	9-10-2020	9-11-2020
38	September2020	10-14-2020	10-13-2020
39	October 2020	11-13-2020	11-12-2020
40	November 2020	12-11-2020	12-10-2020

Latest Period shown in Column C will be the appropriate month used for LIFO estimates & projections unless specified otherwise in IPIC Methods Settings Screen

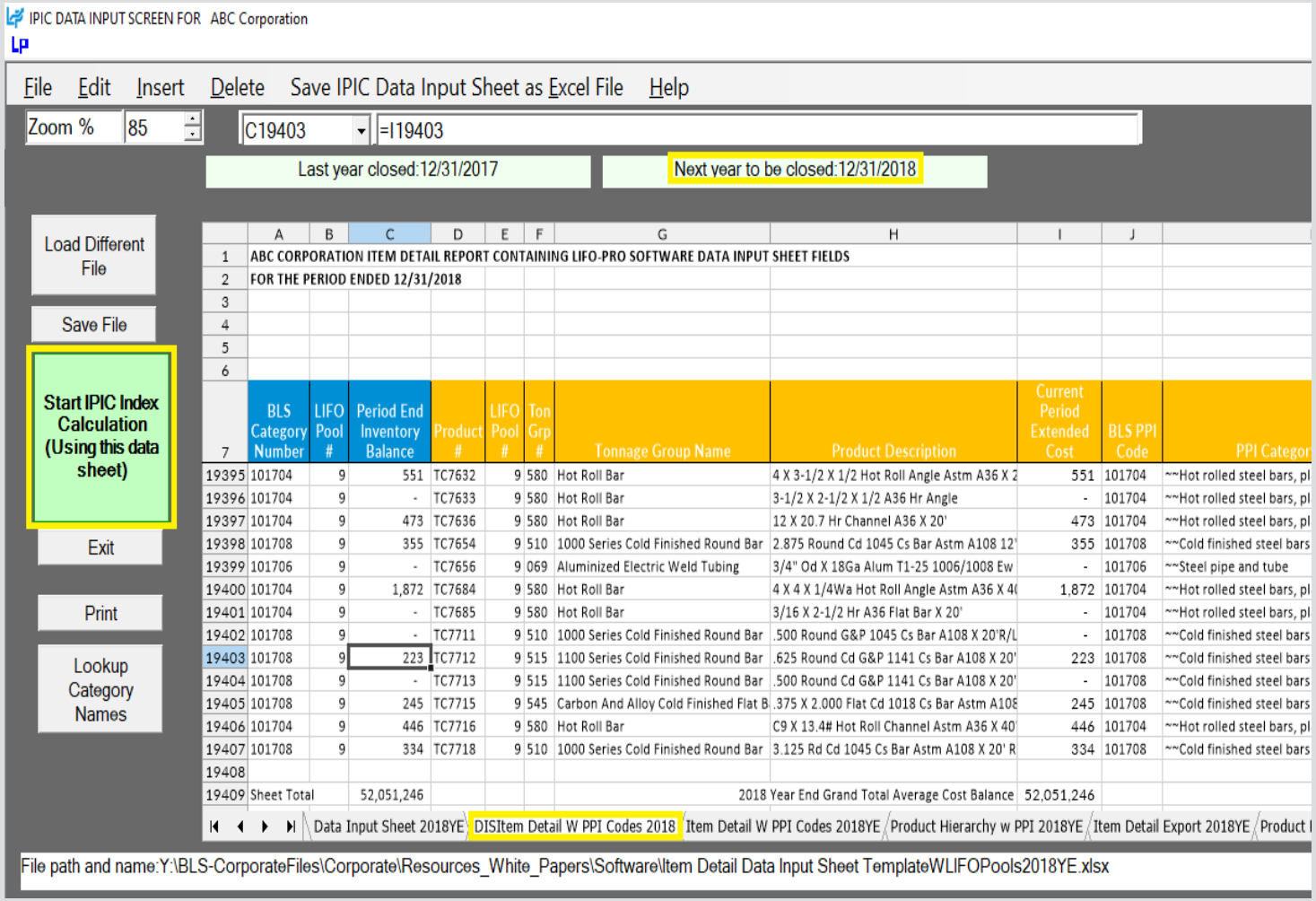
Calculation

User loads excel file containing data input sheet/fields into LIFO-PRO software & starts LIFO calculation

Separate Data Input Sheet



Data Input Sheet Embedded into Item Detail Report



Calculation

- IPIC reports screen appears after software completes LIFO calculation
- Close period end button selected & LIFO calculation documentation stored in software database file
- Software advances last period closed & updates reports

IPIC MENU FOR ABC Corporation

File Edit Save IPIC Reports as Excel File Help

Zoom Control | Print Sheet | Print all Sheets | Exit | Close 12/31/2018 | Go to Screen 3

C17 52051245.9825

Report 23S | Report 23 | Report 24 | Report 26

ABC Corporation 7/22/2019 11:25:47 AM

SUMMARY OF IPIC LIFO INDEX CALCULATIONS BY POOL SUMMARY REPORT 23S

FOR PERIOD ENDED Dec, 2018

NO.	NAME	CURRENT YEAR COST	Cumulative Index 12/31/2017	Cumulative Index 12/31/2018	Current Year Index 12/31/2018	LIFO EXPENSE	LIFO INVENTORY	LIFO RESERVE
1	Mechanical Tubing	28,362,691	.877316	1.065563	1.214571	4,269,234	26,499,803	1,862,888
2	Boiler (pressure) Tubing	548,331	1.004492	1.047740	1.043055	21,297	523,346	24,985
3	Pipe	4,931,553	.894701	1.086719	1.214617	845,281	4,437,882	493,671
4	Valves & Fittings	2,930,958	1.046986	1.093840	1.044751	97,852	2,679,514	251,444
5	Stainless Pipe & Tubing	10,802,888	.715761	.868227	1.213012	1,665,697	11,322,270	-519,382
6	Stainless Valve & Fittings	555,329	.891020	.931035	1.044909	18,868	580,045	-24,716
7	Aluminum Pipe & Tubing	1,074,608	.757446	.793862	1.048077	44,639	1,245,233	-170,625
8	Aluminum Valve & Fittings	17,229	.951311	.994625	1.045531	889	17,322	-93
9	Cold finished bar	2,827,659	.779113	.880105	1.129624	323,143	3,134,422	-306,763
	Total/Averages	52,051,246			1.190407	7,286,899	50,439,837	1,611,409

Inflation rates are Dec 2018 PPI Prelim indexes divided by Dec 2017 Prelim indexes as shown on Report 24

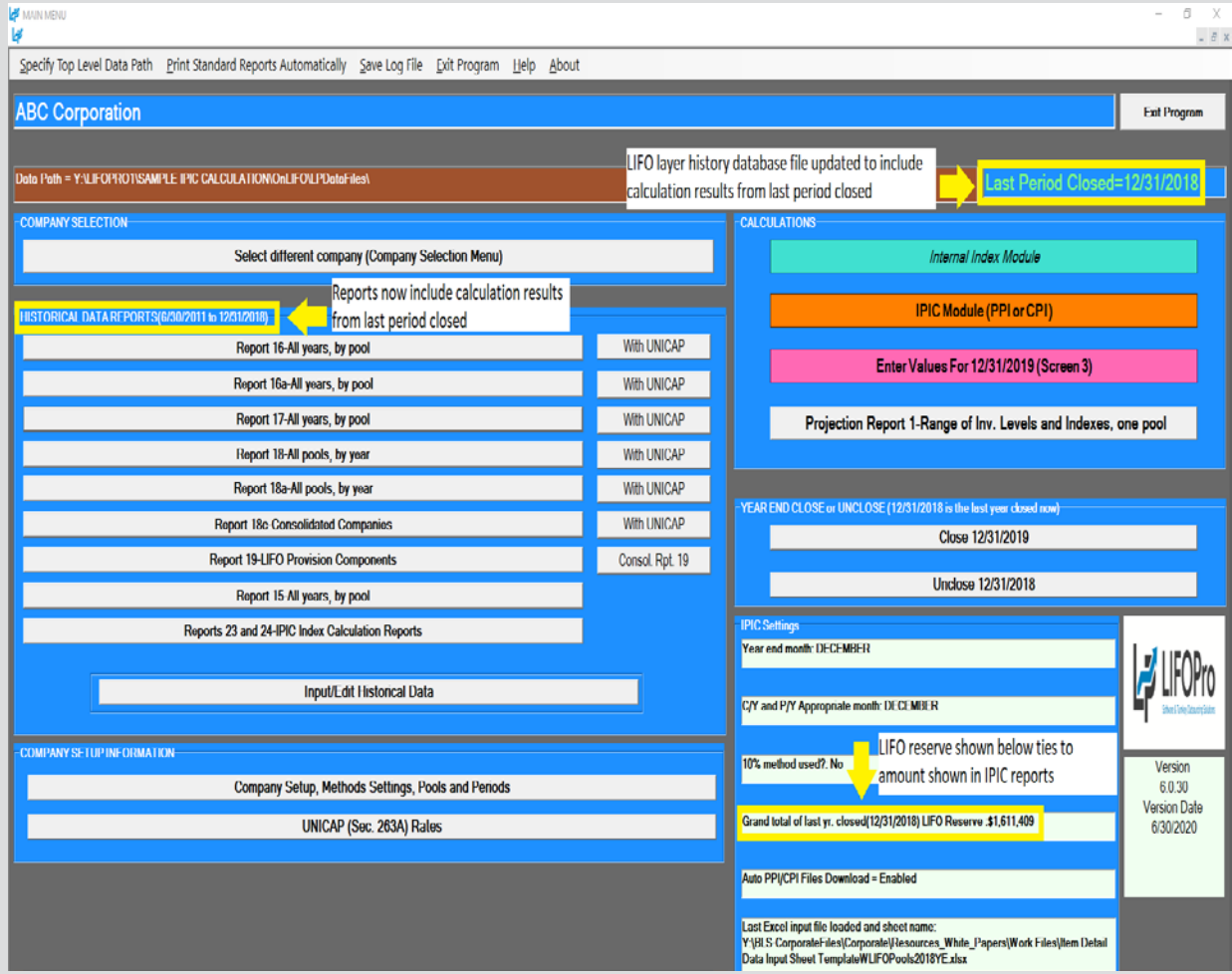
IPIC data file used for calculations:Y:\BLS-CORPORATEFILES\CORPORATE\RESOURCES_WHITE_PAPERS\Software\Item Detail Data Input Sheet TemplateWLIFOPools2018YE.xlsx-Data Input Sheet 2018YE

There were missing indexes for one category. Indexes used were those for the next less detailed category. See Reports 23 & 24 for details.

Optional IPIC Methods used:

10% Method used(BLS Weights used)?: 10% Method not used

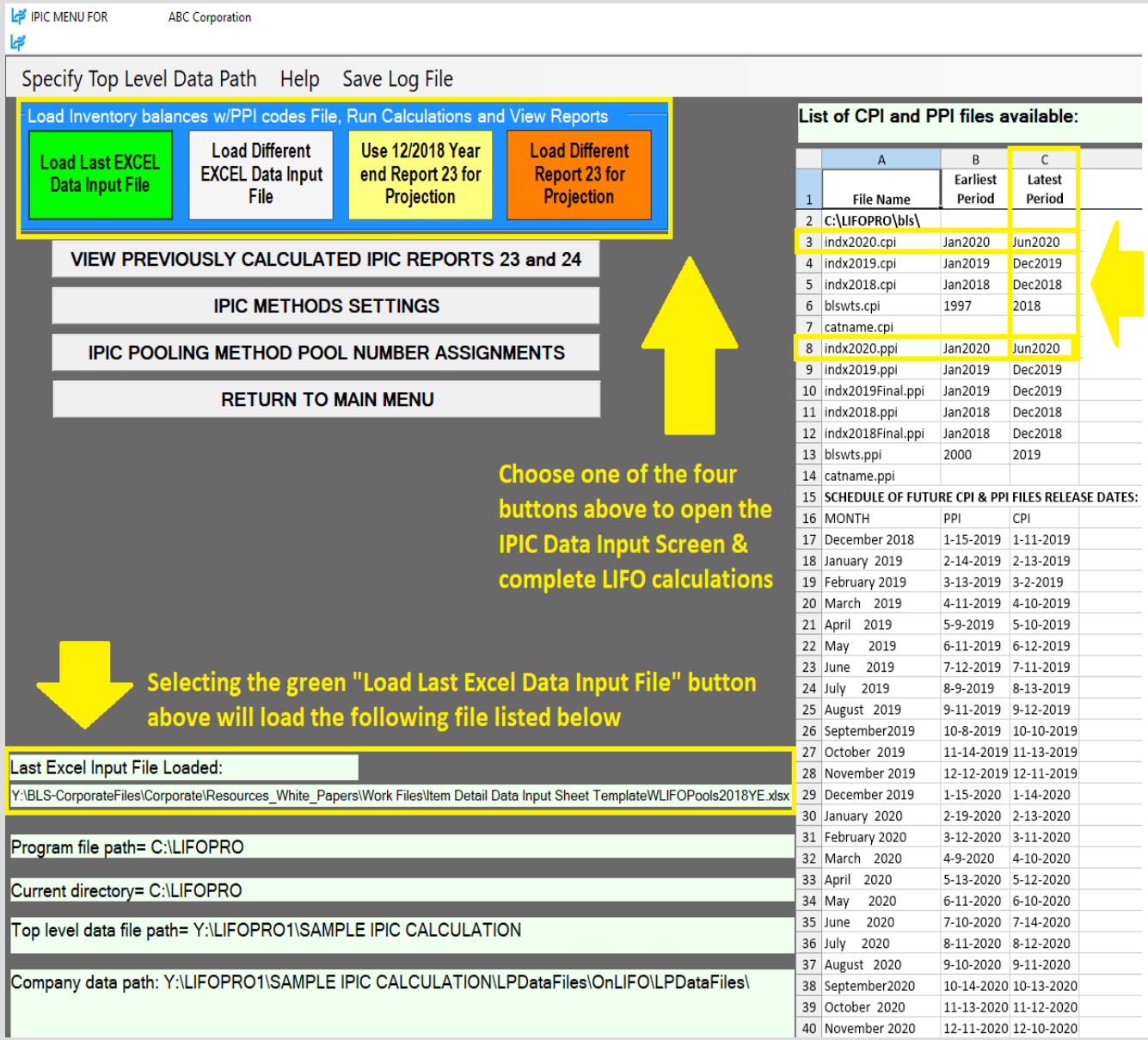
U.S. Bureau of Labor Statistics inflation indexes source: PPI Detailed Reports Table 9



Calculation: Performing Estimates & Projections

The LIFO-PRO software's IPIC module allows you to automatically calculate interim LIFO estimates using the latest BLS indexes released between now & the last period closed along with any of the following sets of current/prior period data:

- **Prior period product mix & inventory balances (SALY)** - Select the Yellow button to perform this level of estimate
- **Current period's inventory balances & prior period product mix** - Select the Yellow button to perform this level of estimate & select the "Go to Screen 3" button in the IPIC Reports screen to enter the current period's inventory balances by LIFO pool
- **Current period's inventory balances & product mix** - Select the green or gray button if you wish to perform this level of estimate

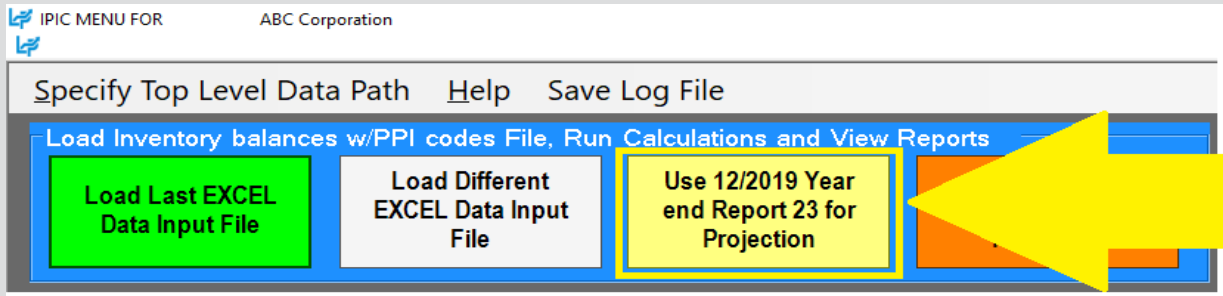


List of CPI and PPI files available:

	A	B	C
1	File Name	Earliest Period	Latest Period
2	C:\LIFOPRO\bls\		
3	indx2020.cpi	Jan2020	Jun2020
4	indx2019.cpi	Jan2019	Dec2019
5	indx2018.cpi	Jan2018	Dec2018
6	blswts.cpi	1997	2018
7	catname.cpi		
8	indx2020.ppi	Jan2020	Jun2020
9	indx2019.ppi	Jan2019	Dec2019
10	indx2019Final.ppi	Jan2019	Dec2019
11	indx2018.ppi	Jan2018	Dec2018
12	indx2018Final.ppi	Jan2018	Dec2018
13	blswts.ppi	2000	2019
14	catname.ppi		
15	SCHEDULE OF FUTURE CPI & PPI FILES RELEASE DATES:		
16	MONTH	PPI	CPI
17	December 2018	1-15-2019	1-11-2019
18	January 2019	2-14-2019	2-13-2019
19	February 2019	3-13-2019	3-2-2019
20	March 2019	4-11-2019	4-10-2019
21	April 2019	5-9-2019	5-10-2019
22	May 2019	6-11-2019	6-12-2019
23	June 2019	7-12-2019	7-11-2019
24	July 2019	8-9-2019	8-13-2019
25	August 2019	9-11-2019	9-12-2019
26	September2019	10-8-2019	10-10-2019
27	October 2019	11-14-2019	11-13-2019
28	November 2019	12-12-2019	12-11-2019
29	December 2019	1-15-2020	1-14-2020
30	January 2020	2-19-2020	2-13-2020
31	February 2020	3-12-2020	3-11-2020
32	March 2020	4-9-2020	4-10-2020
33	April 2020	5-13-2020	5-12-2020
34	May 2020	6-11-2020	6-10-2020
35	June 2020	7-10-2020	7-14-2020
36	July 2020	8-11-2020	8-12-2020
37	August 2020	9-10-2020	9-11-2020
38	September2020	10-14-2020	10-13-2020
39	October 2020	11-13-2020	11-12-2020
40	November 2020	12-11-2020	12-10-2020

Latest Period shown in Column C will be the appropriate month used for LIFO estimates & projections unless specified otherwise in IPIC Methods Settings Screen

Calculation: Performing Estimates & Projections



Select Yellow "Use MM/YYYY Year End Report 23 for Projection" button to load the same balances & BLS CPI/PPI code assignments used for the LIFO calculation of the last period closed & apply the balances by CPI/PPI code to perform a LIFO estimate or projection using most recently published BLS CPI/PPI inflation indexes (use orange buton if you wish to load inventory balances & BLS CPI/PPI category assignments for a period closed other than the last period closed)

IPIC DATA INPUT SCREEN FOR ABC Corporation

File Edit Insert Delete Save IPIC Data Input Sheet as Excel File Help

Zoom % 100 | Last year closed:12/31/2019 | Next year to be closed:12/31/2020

Load Different File

Save File

Start IPIC Index Calculation (Using this data sheet)

Click Check Box on right to enable Total check. See below.

Exit

Print

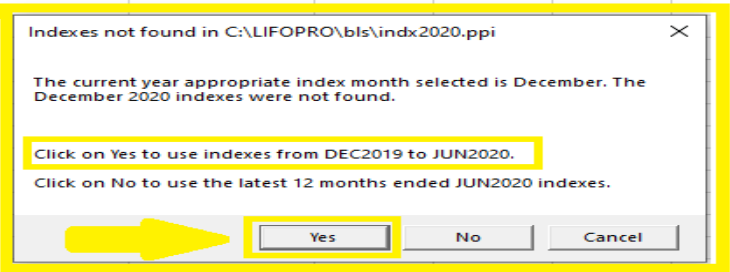
Lookup Category Names

NOTE: Select

	A	B	C	D
1	IPIC DATA INPUT SHEET FOR ABC Corporation			
2	FOR YEAR ENDED: 12/31/2020			
3	Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\LPDataFiles\OnLIFO\LPDataFiles\IPICRpts122019.xlp			
4				
5	BLS	POOL	YEAR END	
6	CATEGORY	NUMBER	INVENTORY	
7	NUMBER	ASSIGNMENT	BALANCE	CATEGORY DESCRIPTION
8	101704	1	9,295.19	--
9	101706	1	28,345,654.25	--
10	10250162	1	6,903.93	--
11	10250163	1	838.09	--
12			28,362,691.46	F
13	10250163	2	2,149.62	--
14	1063	2	546,181.10	--
15			548,330.72	Pool 2 total balance
16	101706	3	4,931,101.90	--Steel pipe and tube
17	114902	3	451.08	--Mel
18			4,931,552.98	Pool
19	07210603	4	28,549.15	-----Pl
20	07210604	4	6,741.99	-----Pl
21	101502	4	570,409.87	---Pre
22	101702	4	5,196.92	---Ser
23	10250239	4	17,469.52	-----Cc
24	105402	4	372.15	---Plu
25	107411	4	86,337.94	---Fab
26	1081	4	13,864.09	--Bolt
27	114902	4	566,015.80	---Mel
28	114903	4	1,604,045.43	---Mel

After selecting yellow button, LIFOPro software opens IPIC Data Input Screen & automatically loads inventory balances by BLS CPI/PPI code used for the LIFO calculation of the last period closed in order to automatically perform estimate or projection using most recently published BLS CPI/PPI inflation indexes

Message box appears showing the BLS CPI/PPI current & prior period appropriate month's to be used for the estimate/projection. In this example, 6 months ended June 2020 indexes will be used for the estimate/projection (June '20 ÷ Dec. '19 = 6 months)



Calculation: Performing Estimates & Projections

Report 23S – IPIC LIFO Calculation Summary

IPIC REPORTS FOR ABC Corporation

File Edit Save IPIC Reports as Excel File Help

Zoom % 85 | Print Sheet | Print all Sheets | Exit | Close 12/31/2020 | Go to Screen 3

	A	B	C	D	E	F	G	H	I	J	K
1	ABC Corporation				8/3/2020 8:02:46 PM						
2	SUMMARY OF IPIC LIFO INDEX CALCULATIONS BY POOL SUMMARY REPORT 23S										
3	FOR PERIOD ENDED Dec. 2020										
4											
5				Cumulative	Cumulative	Current					
6	----------POOL----------		CURRENT	Index	Index	Year Index	LIFO	LIFO	LIFO		
7	NO.	NAME	YEAR COST	12/31/2019	12/31/2020	12/31/2020	EXPENSE	INVENTORY	RESERVE		
8	1	Mechanical Tubing	28,362,691	.979254	.923629	.943197	-1,611,086	30,408,239	-2,045,548		
9	2	Boiler (pressure) Tubing	548,331	1.090715	1.088748	.998197	-989	503,715	44,616		
10	3	Pipe	4,931,553	.998714	.941984	.943197	-280,127	5,117,376	-185,823		
11	4	Valves & Fittings	2,930,958	1.098341	1.122347	1.021857	57,078	2,611,454	319,504		
12	5	Stainless Pipe & Tubing	10,802,888	.790550	.750136	.948879	-552,254	12,841,016	-2,038,128		
13	6	Stainless Valve & Fittings	555,329	.936346	.959882	1.025136	13,539	563,355	-8,026		
14	7	Aluminum Pipe & Tubing	1,074,608	.789524	.720122	.912096	-94,462	1,345,567	-270,959		
15	8	Aluminum Valve & Fittings	17,229	1.003543	1.029659	1.026024	435	16,733	496		
16	9	Cold finished bar	2,827,659	.811222	.827056	1.019519	54,136	3,301,595	-473,936		
17		Total/Averages	52,051,246			.953109	-2,413,729	56,709,050	-4,657,804		
18											
19	Inflation rates are JUN 2020 PPI Prelim indexes divided by Dec 2019 Prelim indexes as shown on Report 24 <<<Temporary Index month used for pro forma calculation >>>										
20	This is not this company's index month(Appropriate month).										
21	IPIC data file used for calculations:Y:\BLS-CorporateFiles\Corporate\Resources_White_Papers\Work Files\Item Detail Data Input Sheet TemplateWLIFOPools2018YE.xlsx-Data Input Sheet 2018YE										
22											
23	Optional IPIC Methods used:										
24	10% Method used(BLS Weights used)?: 10% Method not used										
25	U.S. Bureau of Labor Statistics inflation indexes source: PPI Detailed Reports Table 9										

Prior year end's inventory balances by pool applied to 6 months ended June '20 BLS PPI inflation indexes to calculate estimated/projected 2020 year end LIFO expense (income), LIFO inventory & LIFO reserve balances

Report 24 – IPIC LIFO Inflation Index Detail

IPIC REPORTS FOR ABC Corporation

File Edit Save IPIC Reports as Excel File Help

Zoom % 75 | Print Sheet | Print all Sheets | Exit | Close 12/31/2020 | Go to Screen 3

	A	B	C	D	E	F
1	ABC Corporation			8/3/2020 8:02:46 PM		
2	DETAIL OF IPIC LIFO INFLATION INDEXES REPORT 24					
3	FOR PERIOD ENDED Dec, 2020					
4			Prelim	Prelim	CUR YEAR	
5			--BLS INDEXES--		INFLATION	
6	----------PPI CATEGORY----------	CATEGORY	JUN	Dec	INDEX	
7	----------NAME----------	NUMBER	2020	2019	To Report 23	
8	POOL NUMBER:1 Mechanical Tubing					
9	---Hot rolled steel bars, plates, and structural shapes	101704	185.3	182.6	1.014786	
10	---Steel pipe and tube	101706	259.0	274.6	.943190	
11	-----Extruded aluminum rod, bar, and other extruded shapes	10250162	103.1	116.3	.886500	
12	-----Aluminum extruded and drawn pipe and tube	10250163	100.3	107.3	.934762	
13						
14						
15	POOL NUMBER:2 Boiler (pressure) Tubing					
16	-----Aluminum extruded and drawn pipe and tube	10250163	100.3	107.3	.934762	
17	--Other heating equipment, non-electric, including parts	1063^	260.0	260.4	.998464	
18						
19						
20	POOL NUMBER:3 Pipe					
21	---Steel pipe and tube	101706	259.0	274.6	.943190	
22	---Metal valves, except fluid power	114902	349.1	341.9	1.021059	
23						
24						
25	POOL NUMBER:4 Valves & Fittings					
26	-----Plastics pipe	07210603	106.6	107.8	.988868	
27	-----Plastics pipe fittings and unions	07210604	174.4	175.0	.996571	
28	---Pressure and soil pipe & fittings, cast iron	101502	405.2	397.0	1.020655	
29	---Semifinished steel mill products	101702	234.9	239.0	.982845	
30	-----Copper and copper alloy pipe and tube	10250239	182.0	192.7	.944473	
31	---Plumbing fixtures, fittings, and trim	105402	339.7	333.7	1.017980	
32	---Fabricated metal pipe, tube, and fittings	107411^	104.7	104.7	1.000000	
33	--Bolts, nuts, screws, rivets, and washers	1081	221.0	210.1	1.051880	
34	---Metal valves, except fluid power	114902	349.1	341.9	1.021059	
35	---Metal pipe fittings, flanges, and unions	114903^	323.3	315.1	1.026023	

June '20 ÷ Dec. '19 BLS PPI inflation indexes used to calculate weighted average pool indexes for estimate (carries forward to Report 23 & Report 23S)

Calculation: Performing Estimates & Projections

Select “Go to Screen 3” button in IPIC reports screen after IPIC LIFO calculation estimate appears to complete estimate with additional precision by updating inventory balances by pool

IPIC REPORTS FOR ABC Corporation

File Edit Save IPIC Reports as Excel File Help

Zoom % 90 | Print Sheet | Print all Sheets | Exit | Close 12/31/2020 | Go to Screen 3

	A	B	C	D	E
1	ABC Corporation				8/3/2020 8:47:19 PM
2	SUMMARY OF IPIC LIFO INDEX CALCULATIONS BY POOL SUMMARY REPORT 235				
3	FOR PERIOD ENDED Dec, 2020				

SCREEN 3 for ABC Corporation

File Edit Save Report 3 as Excel File Global Var Help

Zoom % 75 | A17 | Load Different File | Print | Close 12/31/2020 | Exit and Don't Save | Exit and Save

ABC Corporation 8/3/2020 8:27:59 PM

DATA INPUT FOR 12/31/2020 LIFO CALCULATIONS LIFO-PRO Report 3

DATA FILE NAME:Item Detail Data Input Sheet TemplateWLIFOPools2018YE.prn

	POOL	C/Y COST 12/31/2019	C/Y COST 12/31/2020	INDEX 12/31/2019	INDEX 12/31/2020	LIFO EXPENSE	LIFO RESERVE	LIFO INVENTORY		Breakdown of LIFO Expense (Income) Components: Inflation Effect	Layer Erosion Effect	Total LIFO Expense
1	Mechanical Tubing	28,362,691	27,000,000	.919001	.943197	-1,611,086	-2,045,548	29,045,548		-1,611,086	0	-1,611,086
2	Boiler (pressure) Tubing	548,331	500,000	1.041016	.998197	-4,848	40,757	459,243	E	-989	-3,859	-4,848
3	Pipe	4,931,553	5,000,000	.919018	.943197	-280,127	-185,823	5,185,823		-280,127	0	-280,127
4	Valves & Fittings	2,930,958	2,500,000	1.004115	1.021857	10,100	272,525	2,227,475	E	64,062	-53,962	10,100
5	Stainless Pipe & Tubing	10,802,888	11,000,000	.910534	.948879	-552,254	-2,038,128	13,038,128		-552,254	0	-552,254
6	Stainless Valve & Fittings	555,329	500,000	1.005705	1.025136	11,876	-9,689	509,689	E	13,959	-2,082	11,876
7	Aluminum Pipe & Tubing	1,074,608	1,500,000	.994536	.912096	-94,462	-270,959	1,770,959		-94,462	0	-94,462
8	Aluminum Valve & Fittings	17,229	50,000	1.008966	1.026024	448	509	49,491		448	0	448
9	Cold finished bar	2,827,659	3,000,000	.921734	1.019519	55,193	-472,879	3,472,879		55,193	0	55,193
	TOTALS OR WTD AVG	52,051,246	51,050,000	.925254	.952589	-2,465,160	-4,709,235	55,759,235		-2,405,257	-59,903	-2,465,160
	E-Layer erosion occurs for this pool.											

6 months ended June '20 BLS PPI inflation indexes carry forward to Screen 3 when user selects "Go to Screen 3" button. In this screen, user can enter current period or projected inventory balances by LIFO pool, apply these balances to the 6 months ended June '20 weighted-average pool indexes by pool computed in IPIC reports & calculate resulting LIFO expense (income), LIFO reserve & LIFO inventory balances.

User can enter current period or projected inventory balances by pool in orange-shaded C/Y cost column

Weighted-average pool indexes by LIFO pool calculated using 6 months ended June '20 BLS PPI inflation indexes carry forward to Screen 3 to calculate LIFO expense, LIFO reserve & LIFO inventory balances

Reporting – LIFO Calculation Summary Report (Rpt. 18)

Report 18 provides all amounts required to record LIFO-related general ledger journal & tax return entries

2018 Year End Report 18 (Last Period Closed)

REPORT 18 (Year Histories)

Edit Save Report 18 as Excel File Help

Zoom % 100 A1 ABC Corporation

ABC Corporation 8/10/2020 11:39:00 AM

ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18

12/31/2018 Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\LPDataFiles\OnLIFO\LPDataFiles\

POOL NO.	POOL NAME	CURRENT YEAR COST	12/31/2018 DEFLATOR INDEX	CUMLTV DEFLATOR INDEX	CUMLTV INFLATOR INDEX	LIFO INVENTORY	12/31/2018 LIFO RESERVE	12/31/2017 LIFO RESERVE	12/31/2018 LIFO EXPENSE
1	Mechanical Tubing	28,362,691	1.214571	1.065563	1.065563	26,499,804	1,862,888	-2,406,346	4,269,234
2	Boiler (pressure) Tubing	548,331	1.043055	1.047740	E 1.047740	523,346	24,985	3,688	21,297
3	Pipe	4,931,553	1.214617	1.086719	E 1.086719	4,437,882	493,671	-351,610	845,281
4	Valves & Fittings	2,930,958	1.044751	1.093840	E 1.093840	2,679,513	251,444	153,592	97,852
5	Stainless Pipe & Tubing	10,802,888	1.213012	.868227	.868227	11,322,271	-519,382	-2,185,079	1,665,697
6	Stainless Valve & Fittings	555,329	1.044909	.931034	.931034	580,045	-24,716	-43,584	18,868
7	Aluminum Pipe & Tubing	1,074,608	1.048077	.793862	E .793862	1,245,233	-170,625	-215,263	44,639
8	Aluminum Valve & Fittings	17,229	1.045531	.994626	E .994626	17,322	-93	-982	889
9	Cold finished bar	2,827,659	1.129624	.880105	E .880105	3,134,422	-306,763	-629,906	323,143
	Totals	52,051,246	1.190407			50,439,837	1,611,409	-5,675,490	7,286,899

12-31-2019 | 12-31-2018 | 12-31-2017 | 12-31-2016 | 12-31-2015 | 12-31-2014 | 12-31-2013 | 12-31-2012 | 12-31-2011 | 6-30-2011

Last period closed is the default period displayed. Separate sheet tab for each period.

2017 Year End Report 18 (Prior Period Closed)

REPORT 18 (Year Histories)

Edit Save Report 18 as Excel File Help

Zoom % 100 A1 ABC Corporation

ABC Corporation 8/10/2020 11:39:00 AM

ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18

12/31/2017 Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\LPDataFiles\OnLIFO\LPDataFiles\

POOL NO.	POOL NAME	CURRENT YEAR COST	12/31/2017 DEFLATOR INDEX	CUMLTV DEFLATOR INDEX	CUMLTV INFLATOR INDEX	LIFO INVENTORY	12/31/2017 LIFO RESERVE	12/31/2016 LIFO RESERVE	12/31/2017 LIFO EXPENSE
1	Mechanical Tubing	19,896,600	1.077288	.877316	.877300	22,302,946	-2,406,346	-3,641,954	1,235,608
2	Boiler (pressure) Tubing	824,700	.990357	1.004492	E 1.004492	821,012	3,688	12,393	-8,705
3	Pipe	6,212,600	1.155203	.894701	.894700	6,564,210	-351,610	-923,200	571,590
4	Valves & Fittings	4,358,624	1.018209	1.046986	1.047000	4,205,032	153,592	92,396	61,196
5	Stainless Pipe & Tubing	7,819,732	1.092075	.715761	E .715761	10,004,811	-2,185,079	-2,844,367	659,288
6	Stainless Valve & Fittings	420,146	1.048692	.891020	E .891020	463,730	-43,584	-63,090	19,506
7	Aluminum Pipe & Tubing	1,076,757	1.099429	.757446	E .757446	1,292,020	-215,263	-312,636	97,373
8	Aluminum Valve & Fittings	19,187	1.112934	.951311	E .951311	20,169	-982	-5,012	4,030
9	Cold finished bar	2,553,960	1.026935	.779113	E .779113	3,183,866	-629,906	-696,894	66,988
	Totals	43,182,306	1.079418			48,857,796	-5,675,490	-8,382,364	2,706,874

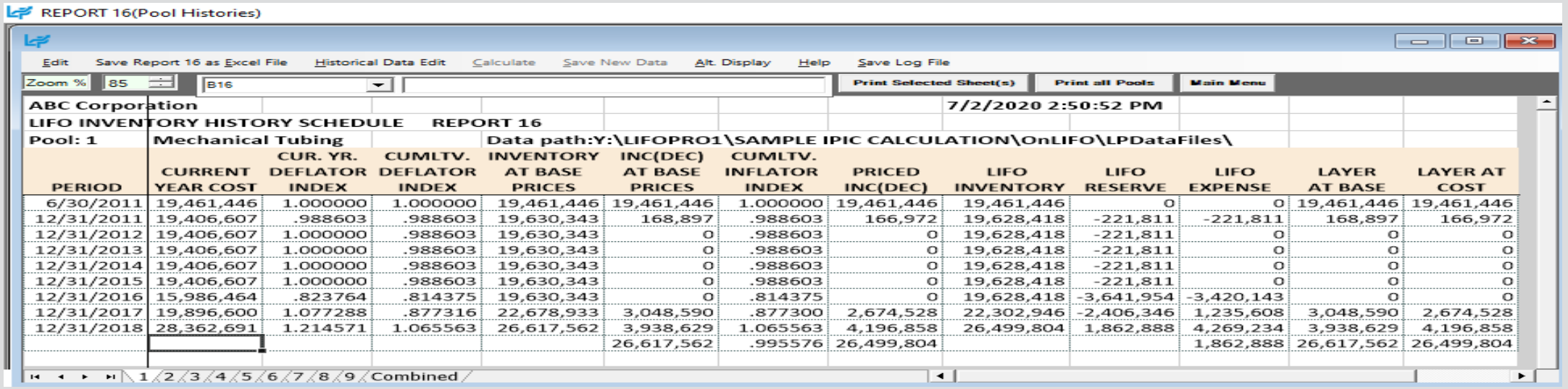
12-31-2019 | 12-31-2018 | 12-31-2017 | 12-31-2016 | 12-31-2015 | 12-31-2014 | 12-31-2013 | 12-31-2012 | 12-31-2011 | 6-30-2011

2017 year end totals shown above tie to 2018 report totals shown to the left

Reporting – LIFO Inventory History Schedule (Rpt. 16)

Report 16 provides one sheet per pool LIFO history carryforward for all years, including all pools combined format

Pool 1 (Single Pool format)



REPORT 16(Pool Histories)

Edit | Save Report 16 as Excel File | Historical Data Edit | Calculate | Save New Data | Alt. Display | Help | Save Log File

Zoom % 85 | B16 | Print Selected Sheet(s) | Print all Pools | Main Menu

ABC Corporation — 7/2/2020 2:50:52 PM

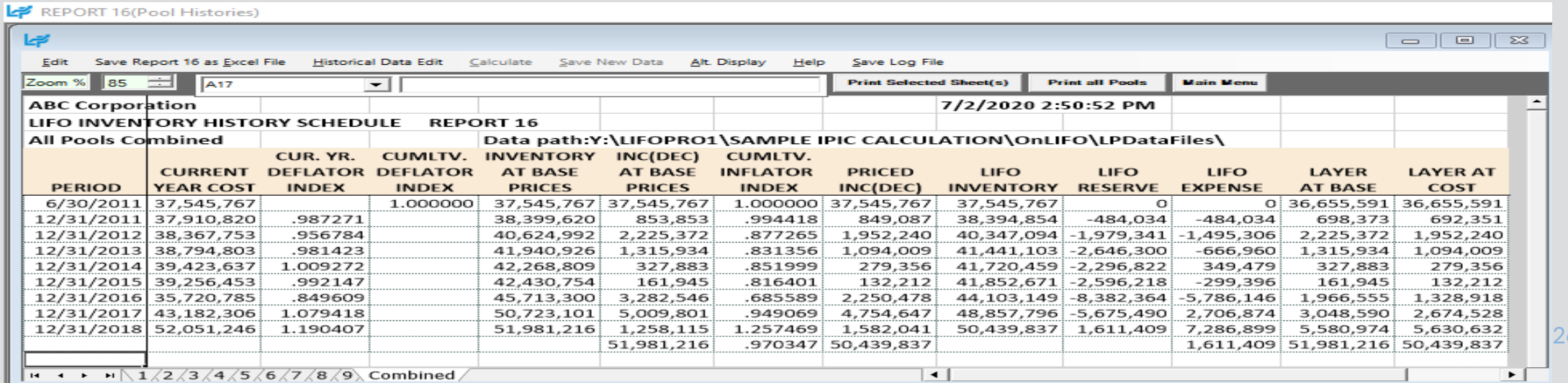
LIFO INVENTORY HISTORY SCHEDULE REPORT 16

Pool: 1 Mechanical Tubing — Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\OnLIFO\LPDataFiles\

PERIOD	CURRENT YEAR COST	CUR. YR. DEFLATOR INDEX	CUMLTV. DEFLATOR INDEX	INVENTORY AT BASE PRICES	INC(DEC) AT BASE PRICES	CUMLTV. INFLATOR INDEX	PRICED INC(DEC)	LIFO INVENTORY	LIFO RESERVE	LIFO EXPENSE	LAYER AT BASE	LAYER AT COST
6/30/2011	19,461,446	1.000000	1.000000	19,461,446	19,461,446	1.000000	19,461,446	19,461,446	0	0	19,461,446	19,461,446
12/31/2011	19,406,607	.988603	.988603	19,630,343	168,897	.988603	166,972	19,628,418	-221,811	-221,811	168,897	166,972
12/31/2012	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2013	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2014	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2015	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2016	15,986,464	.823764	.814375	19,630,343	0	.814375	0	19,628,418	-3,641,954	-3,420,143	0	0
12/31/2017	19,896,600	1.077288	.877316	22,678,933	3,048,590	.877300	2,674,528	22,302,946	-2,406,346	1,235,608	3,048,590	2,674,528
12/31/2018	28,362,691	1.214571	1.065563	26,617,562	3,938,629	1.065563	4,196,858	26,499,804	1,862,888	4,269,234	3,938,629	4,196,858
					26,617,562	.995576	26,499,804			1,862,888	26,617,562	26,499,804

1 / 2 / 3 / 4 / 5 / 6 / 7 / 8 / 9 / Combined

All Pools Combined Format



REPORT 16(Pool Histories)

Edit | Save Report 16 as Excel File | Historical Data Edit | Calculate | Save New Data | Alt. Display | Help | Save Log File

Zoom % 85 | A17 | Print Selected Sheet(s) | Print all Pools | Main Menu

ABC Corporation — 7/2/2020 2:50:52 PM

LIFO INVENTORY HISTORY SCHEDULE REPORT 16

All Pools Combined — Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\OnLIFO\LPDataFiles\

PERIOD	CURRENT YEAR COST	CUR. YR. DEFLATOR INDEX	CUMLTV. DEFLATOR INDEX	INVENTORY AT BASE PRICES	INC(DEC) AT BASE PRICES	CUMLTV. INFLATOR INDEX	PRICED INC(DEC)	LIFO INVENTORY	LIFO RESERVE	LIFO EXPENSE	LAYER AT BASE	LAYER AT COST
6/30/2011	37,545,767		1.000000	37,545,767	37,545,767	1.000000	37,545,767	37,545,767	0	0	36,655,591	36,655,591
12/31/2011	37,910,820	.987271		38,399,620	853,853	.994418	849,087	38,394,854	-484,034	-484,034	698,373	692,351
12/31/2012	38,367,753	.956784		40,624,992	2,225,372	.877265	1,952,240	40,347,094	-1,979,341	-1,495,306	2,225,372	1,952,240
12/31/2013	38,794,803	.981423		41,940,926	1,315,934	.831356	1,094,009	41,441,103	-2,646,300	-666,960	1,315,934	1,094,009
12/31/2014	39,423,637	1.009272		42,268,809	327,883	.851999	279,356	41,720,459	-2,296,822	349,479	327,883	279,356
12/31/2015	39,256,453	.992147		42,430,754	161,945	.816401	132,212	41,852,671	-2,596,218	-299,396	161,945	132,212
12/31/2016	35,720,785	.849609		45,713,300	3,282,546	.685589	2,250,478	44,103,149	-8,382,364	-5,786,146	1,966,555	1,328,918
12/31/2017	43,182,306	1.079418		50,723,101	5,009,801	.949069	4,754,647	48,857,796	-5,675,490	2,706,874	3,048,590	2,674,528
12/31/2018	52,051,246	1.190407		51,981,216	1,258,115	1.257469	1,582,041	50,439,837	1,611,409	7,286,899	5,580,974	5,630,632
					51,981,216	.970347	50,439,837			1,611,409	51,981,216	50,439,837

1 / 2 / 3 / 4 / 5 / 6 / 7 / 8 / 9 / Combined

Reporting – LIFO Reserve Calculation Proof Report (Rpt. 18a)

Report 18a provides a LIFO reserve proof & shows the formulas/sources used to calculate all LIFO variables

REPORT 18a (Year Histories)

Edit Save Report 18a as Excel File Help

Zoom 85 % Print Report Main Menu

M39

6-30-2019 | 12-31-2018 | 12-31-2017 | 12-31-2016 | 12-31-2015 | 12-31-2014 | 12-31-2013 | 12-31-2012 | 12-31-2011 | 6-30-2011

ABC Corporation 7/25/2019 4:58:20 PM
CALCULATION OF LIFO RESERVE REPORT 18a
12/31/2018
Data path:Y:\LIFOPRO1\Sample IPIC Calculation\OnLIFO\LPDataFiles

Pool number			1	2	3	4	5	6	7	8	9	
Pool name	Row	Formula/Source	Mechanical Tubir	Boiler (pressure) Pipe		Valves & Fittings	Stainless Pipe &	Stainless Valve &	Aluminum Pipe &	Aluminum Valve	Cold finished ba	TOTALS/AVG.
Current-year cost	7	Inventory total per Report 23s	28,362,691	548,331	4,931,553	2,930,958	10,802,888	555,329	1,074,608	17,229	2,827,659	52,051,246
Current year deflator index	8	Pool index calculated per Report 23s	1.214571	1.043055	1.214617	1.044751	1.213012	1.044909	1.048077	1.045531	1.129624	1.190407
Prior year cumulative deflator index	9	Layer history Report 16	.877316	1.004492	.894701	1.046986	.715761	.891020	.757446	.951311	.779113	
Current year cumulative deflator index	10	Row 8 times Row 9	1.065563	1.047740	1.086719	1.093840	.868227	.931034	.793862	.994626	.880105	
Current year inventory at base	11	Row 7 divided by Row 10	26,617,562	523,346	4,538,021	2,679,513	12,442,473	596,465	1,353,647	17,322	3,212,867	51,981,216
Prior year inventory at base	12	Layer history Report 16	22,678,933	821,012	6,943,774	4,163,021	10,925,059	471,534	1,421,563	20,169	3,278,036	50,723,101
Increase(decrease) at base	13	Row 11 minus Row 12	3,938,629	-297,666	-2,405,753	-1,483,508	1,517,414	124,931	-67,916	-2,847	-65,169	1,258,115
Current year cumulative inflator index	14	Same as Row 10 for increment	1.065563	n/a	n/a	n/a	.868227	.931034	n/a	n/a	n/a	
Increase(decrease) in LIFO cost	15	13 x 14; Row 34 for decrement	4,196,858	-297,666	-2,126,328	-1,525,519	1,317,460	116,315	-46,788	-2,847	-49,444	1,582,041
Prior year LIFO inventory	16	Layer history Report 16	22,302,946	821,012	6,564,210	4,205,032	10,004,811	463,730	1,292,020	20,169	3,183,866	48,857,796
Current year LIFO inventory	17	Row 15 plus Row 16	26,499,804	523,346	4,437,882	2,679,513	11,322,271	580,045	1,245,233	17,322	3,134,422	50,439,837
Current year LIFO reserve	18	Row 7 minus Row 17	1,862,888	24,985	493,671	251,444	-519,382	-24,716	-170,625	-93	-306,763	1,611,409
Prior year LIFO reserve	19	Layer history Report 16	-2,406,346	3,688	-351,610	153,592	-2,185,079	-43,584	-215,263	-982	-629,906	-5,675,490
Current year LIFO expense(income)	20	Row 18 minus Row 19	4,269,234	21,297	845,281	97,852	1,665,697	18,868	44,639	889	323,143	7,286,899
	21											
Detail of decrements calculation:												
Decrease at base by year:	23											
	24	Report 16a		-297,666 11	-2,188,621 17	-893,844 17			-67,916 16	-2,847 11	-65,169 16	
	25	Report 16a			-217,132 16	-589,664 11						
	26	Sum of rows 24 to 25		-297,666	-2,405,753	-1,483,508			-67,916	-2,847	-65,169	
Cumulative inflator indexes for decrements:	27											
	28	Report 16a		1.000000 11	.894700 17	1.047000 17			.688901 16	1.000000 11	.758701 16	
	29	Report 16a			.774501 16	1.000000 11						
Average index for decrement	30	Weighted avg. index of rows 28 to 29			.883851	1.028319						
Decrease at LIFO cost by year:	31											
	32	Report 16a		-297,666 11	-1,958,159 17	-935,855 17			-46,788 16	-2,847 11	-49,444 16	
	33	Report 16a			-168,169 16	-589,664 11						
	34	Sum of rows 32 to 33		-297,666	-2,126,328	-1,525,519			-46,788	-2,847	-49,444	
Proof of current year LIFO expense(income):												
Current year inflation(deflation)	36	Row 8 minus one as a percentage	21.46%	4.31%	21.46%	4.48%	21.30%	4.49%	4.81%	4.55%	12.96%	19.04%
Prior year current-year cost	37	Layer history Report 16	19,896,600	824,700	6,212,600	4,358,624	7,819,732	420,146	1,076,757	19,187	2,553,960	43,182,306
C/Y expense(income) due to inflation	38	Row 36 times Row 37	4,269,234	35,507	1,333,329	195,053	1,665,697	18,868	51,767	874	331,055	7,901,384
C/Y cum. def. index minus avg. index of layers erode	39	Row 10 - Row 30 (pools w/decr only)	n/a	.047740	.202868	.065521	n/a	n/a	.104961	-.005374	.121404	
Expense(income) due to layer erosions	40	Row 13 * Row 39 (pools w/decr only)	n/a	-14,211	-488,049	-97,201	n/a	n/a	-7,129	15	-7,912	-614,485
Total current year LIFO expense(income)	41	Row 38 plus Row 40(ties to Row 20)	4,269,234	21,297	845,281	97,852	1,665,697	18,868	44,639	889	323,143	7,286,899

Reporting – LIFO Expense & Income Components Report (Rpt. 19)

Report 19 shows the breakdown of the inflation index & layer erosion effect components that make up the total LIFO expense (income) for any given pool and/or year. The layer erosion effect LIFO income pre-tax amount that is required by GAAP to be disclosed in the notes to the financial statements for financial reporting purposes if material.

REPORT 19 (LIFO Provision Breakdown)

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	A	B	C	D	E	F
1	ABC Corporation	8/10/2020 3:16:42 PM				
2	BREAKDOWN OF LIFO EXPENSE COMPONENTS	REPORT 19				
3	LIFO SUMMARY FOR 12/31/2018					
4						
5	Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\LPDataFiles\OnLIFO\LPDataFiles\					
6						
7					LAYER	TOTAL
8	----------POOL----------			INFLATION	EROSION	LIFO
9	NO.	NAME		EFFECT	EFFECT	EXPENSE
10	1	Mechanical Tubing		4,269,234	0	4,269,234
11	2	Boiler (pressure) Tubing		35,507	-14,211	21,297 E
12	3	Pipe		1,333,329	-488,049	845,281 E
13	4	Valves & Fittings		195,053	-97,201	97,852 E
14	5	Stainless Pipe & Tubing		1,665,697	0	1,665,697
15	6	Stainless Valve & Fittings		18,868	0	18,868
16	7	Aluminum Pipe & Tubing		51,767	-7,129	44,639 E
17	8	Aluminum Valve & Fittings		874	15	889 E
18	9	Cold finished bar		331,055	-7,912	323,143 E
19		TOTAL		7,901,384	-614,485	7,286,899
20	E-Layer erosion.					

REPORT 19 (LIFO Provision Breakdown)

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	A	B	C	D	E	F	G
1	ABC Corporation	8/10/2020 3:24:10 PM					
2	BREAKDOWN OF LIFO EXPENSE COMPONENTS	REPORT 19					
3	ALL POOLS						
4							
5	Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\LPDataFiles\OnLIFO\LPDataFiles\						
6							
7				LAYER	TOTAL		
8		INFLATION		EROSION	LIFO		
9	YEAR	EFFECT		EFFECT	EXPENSE		
10	6/30/2011	0		0	0		
11	12/31/2011	-462,141		0	-484,034		
12	12/31/2012	-1,495,306		0	-1,495,306		
13	12/31/2013	-666,960		0	-666,960		
14	12/31/2014	349,479		0	349,479		
15	12/31/2015	-299,396		0	-299,396		
16	12/31/2016	-5,786,187		0	-5,786,146		
17	12/31/2017	2,760,116		-53,281	2,706,874		
18	12/31/2018	7,901,384		-614,485	7,286,899		
19		2,300,988		-667,766	1,611,409		

Reporting – LIFO Layer History Proof Report (Rpt. 16a)

Report 16a shows the detail by layer of all decrements and the detail by layer of all layers remaining. This report is a proof of the Report 16 decrement calculations.

REPORT 16a(LIFO Layer History Proof)

Edit Save Report 16a as Excel File Help

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ABC Corporation

LIFO LAYER HISTORY PROOF REPORT 16a

DECREMENT & LAYERS REMAINING AS OF 12/31/2018 CALCULATION DETAIL

Pool: 1 Mechanical Tubing

LAYERS AT BASE:	6/30/2011	12/31/2011	12/31/2017	12/31/2018	Increase (Decrease) At Base
6/30/2011	19,461,446				19,461,446
12/31/2011		168,897			168,897
12/31/2017			3,048,590		3,048,590
12/31/2018				3,938,629	3,938,629
Layer remaining	19,461,446	168,897	3,048,590	3,938,629	26,617,562
					Inc(Dec)
Cum. inflator index	1.000000	.988603	.877300	1.065563	in LIFO
LIFO LAYERS AT COST:					Inventory
6/30/2011	19,461,446				19,461,446
12/31/2011		166,972			166,972
12/31/2017			2,674,528		2,674,528
12/31/2018				4,196,858	4,196,858
Layer remaining	19,461,446	166,972	2,674,528	4,196,858	26,499,804

1 2 3 4 5 6 7 8 9

REPORT 16a(LIFO Layer History Proof)

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ABC Corporation 8/10/2020

LIFO LAYER HISTORY PROOF REPORT 16a

DECREMENT & LAYERS REMAINING AS OF 12/31/2018 CALCULATION DETAIL

Pool: 9 Cold finished bar

LAYERS AT BASE:	6/30/2011	12/31/2011	12/31/2012	12/31/2013	12/31/2016	Increase (Decrease) At Base
6/30/2011	2,336,390					2,336,390
12/31/2011		175,452				175,452
12/31/2012			241,758			241,758
12/31/2013				311,102		311,102
12/31/2016					307,734	307,734
12/31/2017					-94,400	-94,400
12/31/2018					-65,169	-65,169
Layer remaining	2,336,390	175,452	241,758	311,102	148,165	3,212,867
						Inc(Dec)
Cum. inflator index	1.000000	1.036700	.927001	.898798	.758701	in LIFO
LIFO LAYERS AT COST:						Inventory
6/30/2011	2,336,390					2,336,390
12/31/2011		181,891				181,891
12/31/2012			224,110			224,110
12/31/2013				279,618		279,618
12/31/2016					233,478	233,478
12/31/2017					-71,621	-71,621
12/31/2018					-49,444	-49,444
Layer remaining	2,336,390	181,891	224,110	279,618	112,413	3,134,422

1 2 3 4 5 6 7 8 9

Reporting – LIFO Layer History Detail Report (Rpt. 17)

Report 17 is a one page per pool LIFO history for all years which includes all data contained in Report 16 but also shows the remaining balance of all layers for all years.

Single Pool Format

REPORT 17 (Pool Histories)

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ABC Corporation									8/10/2020 12:10:54 PM
LIFO INVENTORY HISTORY SCHEDULE	REPORT 17								
Pool: 1 Mechanical Tubing									
	6/30/2011	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018
Current-year cost	19,461,446	19,406,607	19,406,607	19,406,607	19,406,607	19,406,607	15,986,464	19,896,600	28,362,691
Current yr. index	1.000000	.988603	1.000000	1.000000	1.000000	1.000000	.823764	1.077288	1.214571
Cumulative index	1.000000	.988603	.988603	.988603	.988603	.988603	.814375	.877316	1.065563
Inventory at base	19,461,446	19,630,343	19,630,343	19,630,343	19,630,343	19,630,343	19,630,343	22,678,933	26,617,562
Change at base	19,461,446	168,897	0	0	0	0	0	3,048,590	3,938,629
Cum. inflator index	1.000000	.988603	.988603	.988603	.988603	.988603	.814375	.877300	1.065563
Change at LIFO cost	19,461,446	166,972	0	0	0	0	0	2,674,528	4,196,858
LAYERS AT BASE:									
6/30/2011	19,461,446	19,461,446	19,461,446	19,461,446	19,461,446	19,461,446	19,461,446	19,461,446	19,461,446
12/31/2011		168,897	168,897	168,897	168,897	168,897	168,897	168,897	168,897
12/31/2012			0	0	0	0	0	0	0
12/31/2013				0	0	0	0	0	0
12/31/2014					0	0	0	0	0
12/31/2015						0	0	0	0
12/31/2016							0	0	0
12/31/2017								3,048,590	3,048,590
12/31/2018									3,938,629
Totals	19,461,446	19,630,343	19,630,343	19,630,343	19,630,343	19,630,343	19,630,343	22,678,933	26,617,562
LIFO LAYERS AT COST:									
6/30/2011	19,461,446	19,461,446	19,461,446	19,461,446	19,461,446	19,461,446	19,461,446	19,461,446	19,461,446
12/31/2011		166,972	166,972	166,972	166,972	166,972	166,972	166,972	166,972
12/31/2012			0	0	0	0	0	0	0
12/31/2013				0	0	0	0	0	0
12/31/2014					0	0	0	0	0
12/31/2015						0	0	0	0
12/31/2016							0	0	0
12/31/2017								2,674,528	2,674,528
12/31/2018									4,196,858
Totals	19,461,446	19,628,418	19,628,418	19,628,418	19,628,418	19,628,418	19,628,418	22,302,946	26,499,804
LIFO RESERVE	0	-221,811	-221,811	-221,811	-221,811	-221,811	-3,641,954	-2,406,346	1,862,888
LIFO EXPENSE	0	-221,811	0	0	0	0	-3,420,143	1,235,608	4,269,234

1 2 3 4 5 6 7 8 9 Combined

All Pools Combined Format

REPORT 17 (Pool Histories)

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ABC Corporation									8/10/2020 12:10:54 PM
LIFO INVENTORY HISTORY SCHEDULE	REPORT 17								
All Pools Combined									
	6/30/2011	12/31/2011	12/31/2012	12/31/2013	12/31/2014	12/31/2015	12/31/2016	12/31/2017	12/31/2018
Current-year cost	37,545,767	37,910,820	38,367,753	38,794,803	39,423,637	39,256,453	35,720,785	43,182,306	52,051,246
Current yr. index		.987271	.956784	.981423	1.009272	.992147	.849609	1.079418	1.190407
Cumulative index									
Inventory at base	37,545,767	38,399,620	40,624,992	41,940,926	42,268,809	42,430,754	45,713,300	50,723,101	51,981,216
Change at base	37,545,767	853,853	2,225,372	1,315,934	327,883	161,945	3,282,546	5,009,801	1,258,115
Cum. inflator index									
Change at LIFO cost	37,545,767	849,087	1,952,240	1,094,009	279,356	132,212	2,250,478	4,754,647	1,582,041
LAYERS AT BASE:									
6/30/2011	37,545,767	37,545,767	37,545,767	37,545,767	37,545,767	37,545,767	37,545,767	37,545,767	36,655,591
12/31/2011		853,853	853,853	853,853	853,853	853,853	853,853	698,373	698,373
12/31/2012			2,225,372	2,225,372	2,225,372	2,225,372	2,225,372	2,225,372	2,225,372
12/31/2013				1,315,934	1,315,934	1,315,934	1,315,934	1,315,934	1,315,934
12/31/2014					327,883	327,883	327,883	327,883	327,883
12/31/2015						161,945	161,945	161,945	161,945
12/31/2016							3,282,546	2,316,772	1,966,555
12/31/2017								6,131,055	3,048,590
12/31/2018									5,580,974
Totals	37,545,767	38,399,620	40,624,992	41,940,926	42,268,809	42,430,754	45,713,300	50,723,101	51,981,216
LIFO LAYERS AT COST:									
6/30/2011	37,545,767	37,545,767	37,545,767	37,545,767	37,545,767	37,545,767	37,545,767	37,545,767	36,655,591
12/31/2011		849,087	849,087	849,087	849,087	849,087	849,087	692,351	692,351
12/31/2012			1,952,240	1,952,240	1,952,240	1,952,240	1,952,240	1,952,240	1,952,240
12/31/2013				1,094,009	1,094,009	1,094,009	1,094,009	1,094,009	1,094,009
12/31/2014					279,356	279,356	279,356	279,356	279,356
12/31/2015						132,212	132,212	132,212	132,212
12/31/2016							2,250,478	1,593,319	1,328,918
12/31/2017								5,568,542	2,674,528
12/31/2018									5,630,632
Totals	37,545,767	38,394,854	40,347,094	41,441,103	41,720,459	41,852,671	44,103,149	48,857,796	50,439,837
LIFO RESERVE	0	-484,034	-1,979,341	-2,646,300	-2,296,822	-2,596,218	-8,382,364	-5,675,490	1,611,409
LIFO EXPENSE	0	-484,034	-1,495,306	-666,960	349,479	-299,396	-5,786,146	2,706,874	7,286,899

1 2 3 4 5 6 7 8 9 Combined

Reporting – IPIC LIFO Calculation Summary Report (Rpt. 23)

Report 23S is a summary report by pool and in total showing the current year weighted average pool indexes by pool, prior and current year cumulative indexes, FIFO and LIFO inventory balances, LIFO reserve, and LIFO expense.

IPIC REPORTS FOR ABC Corporation

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SUMMARY OF IPIC LIFO INDEX CALCULATIONS BY POOL SUMMARY REPORT 23S

FOR PERIOD ENDED Dec, 2019

----------POOL---------- NO.	NAME	CURRENT YEAR COST	Cumulative Index 12/31/2018	Cumulative Index 12/31/2019	Current Year Index 12/31/2019	LIFO EXPENSE	LIFO INVENTORY	LIFO RESERVE
1	Mechanical Tubing	28,362,691	1.065563	.979253	.919001	-2,297,349	28,797,153	-434,462
2	Boiler (pressure) Tubing	548,331	1.047740	1.090714	1.041016	20,620	502,726	45,605
3	Pipe	4,931,553	1.086719	.998714	.919018	-399,367	4,837,249	94,304
4	Valves & Fittings	2,930,958	1.093840	1.098341	1.004115	10,981	2,668,533	262,425
5	Stainless Pipe & Tubing	10,802,888	.868227	.790550	.910534	-966,491	12,288,762	-1,485,874
6	Stainless Valve & Fittings	555,329	.931034	.936346	1.005705	3,150	576,894	-21,565
7	Aluminum Pipe & Tubing	1,074,608	.793862	.789524	.994536	-5,872	1,251,104	-176,496
8	Aluminum Valve & Fittings	17,229	.994626	1.003544	1.008966	154	17,168	61
9	Cold finished bar	2,827,659	.880105	.811223	.921734	-221,310	3,355,731	-528,072
	Total/Averages	52,051,246			.925254	-3,855,484	54,295,321	-2,244,075

Inflation rates are Dec 2019 PPI Prelim indexes divided by Dec 2018 Prelim indexes as shown on Report 24

IPIC data file used for calculations:Y:\BLS-CorporateFiles\Corporate\Resources_White_Papers\Work Files\Item Detail Data Input Sheet TemplateWLIFOPools2018YE.xlsx-Data Input Sheet 2018YE

Optional IPIC Methods used:

10% Method used(BLS Weights used)?: 10% Method not used

U.S. Bureau of Labor Statistics inflation indexes source: PPI Detailed Reports Table 9

Report 23S | Report 23 | Report 24 | Report 26

Reporting – IPIC LIFO Calculation Detail Report (Rpt. 23)

Report 23 shows the details of the pool index calculations Using Harmonic Mean Weighting specified in the IRS Regs.

Report 23 – Most Detailed Category Method (non 10% Method)

IPIC REPORTS FOR ABC Corporation

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	A	B	C	D	E	F
1	ABC Corporation		8/10/2020 2:23:02 PM			
2	DETAIL OF IPIC LIFO INDEX CALCULATIONS BY POOL REPORT 23					
3	FOR PERIOD ENDED Dec, 2019					
4						
5						
6	----------PPI CATEGORY----------	CATEGORY NUMBER	YEAR-END INVENTORY BALANCE	% OF POOL INV.	CATEGORY INDEX FROM REPORT 24	HARMONIC DOLLARS WEIGHTED QUOTIENT
7	----------NAME----------					
31	---Plumbing fixtures, fittings, and trim	105402	372	0.01%	1.036657	359
32	---Fabricated metal pipe, tube, and fittings	107411^	86,338	2.95%	.981256	87,987
33	--Bolts, nuts, screws, rivets, and washers	1081	13,864	0.47%	1.048927	13,217
34	---Metal valves, except fluid power	114902	566,016	19.31%	1.018469	555,752
35	---Metal pipe fittings, flanges, and unions	114903^	1,604,045	54.73%	1.008966	1,589,792
36	-----Filters and strainers, except fluid power	11490805	16,482	0.56%	1.036435	15,903
37	---Gaskets and gasketing material	139801	15,473	0.53%	1.004893	15,397
38	Pool 4 Totals/Weighted average pool index		2,930,958	100.00%	1.004115	2,918,946
39					Pool index	
40	POOL NUMBER:5 Stainless Pipe & Tubing					
41	--Steel mill products	1017	133,390	1.23%	.844695	157,915
42	---Hot rolled steel sheet and strip, including tin mill products	101703^	46,804	0.43%	.747170	62,642
43	---Hot rolled steel bars, plates, and structural shapes	101704	907,336	8.40%	.844588	1,074,294
44	---Steel pipe and tube	101706	9,688,308	89.68%	.919009	10,542,121
45	-----Extruded aluminum rod, bar, and other extruded shapes	10250162	27,049	0.25%	.988105	27,375
46	Pool 5 Totals/Weighted average pool index		10,802,888	100.00%	.910534	11,864,347
47					Pool index	
48	POOL NUMBER:6 Stainless Valve & Fittings					
49	---Pressure and soil pipe & fittings, cast iron	101502	67,985	12.24%	.982673	69,184
50	---Fabricated metal pipe, tube, and fittings	107411^	2,784	0.50%	.981256	2,837
51	---Metal valves, except fluid power	114902	10,401	1.87%	1.018469	10,213
52	---Metal pipe fittings, flanges, and unions	114903^	474,158	85.38%	1.008966	469,945
53	Pool 6 Totals/Weighted average pool index		555,329	100.00%	1.005705	552,179
54					Pool index	
55	POOL NUMBER:7 Aluminum Pipe & Tubing					
56	-----Extruded aluminum rod, bar, and other extruded shapes	10250162	490,506	45.65%	.988105	496,411
57	-----Aluminum extruded and drawn pipe and tube	10250163	584,102	54.35%	1.000000	584,102
58	Pool 7 Totals/Weighted average pool index		1,074,608	100.00%	.994535	1,080,513
59					Pool index	
60	POOL NUMBER:8 Aluminum Valve & Fittings					
61	---Metal pipe fittings, flanges, and unions	114903^	17,229	100.00%	1.008966	17,076
62	Pool 8 Totals/Weighted average pool index		17,229	100.00%	1.008966	17,076
63					Pool index	
64	POOL NUMBER:9 Cold finished bar					
65	---Hot rolled steel sheet and strip, including tin mill products	101703^	11,989	0.42%	.747170	16,045
66	---Hot rolled steel bars, plates, and structural shapes	101704	669,194	23.67%	.844588	792,332
67	---Steel pipe and tube	101706	4,910	0.17%	.919009	5,343
68	---Cold finished steel bars and bar shapes	101708^	2,141,179	75.72%	.950094	2,253,649
69	-----Extruded aluminum rod, bar, and other extruded shapes	10250162	387	0.01%	.988105	392
70	Pool 9 Totals/Weighted average pool index		2,827,659	100.00%	.921734	3,067,761
71					Pool index	
72	GRAND TOTAL INVENTORY DOLLARS		52,051,246			
73	Inflation rates are Dec 2019 PPI Prelim indexes divided by Dec 2018 Prelim indexes as shown on Report 24.					
74	IPIC data file used for calculations:Y:\BLS-CorporateFiles\Corporate\Resources_White_Papers\Work Files\Item Detail Data Input Sheet TemplateWLIFOPools2018YE.xlsx					
75						
76	^This category subsumes a more detailed PPI category but it is not listed because there is a single such category and					
77	the inflation rate is identical to this category's and no $s were assigned to it.					

Report 23S | Report 23 | Report 24 | Report 26

Report 23 – Ten Percent Method

IPIC REPORTS FOR ABC Corporation

File Edit Save IPIC Reports as Excel File Help

Zoom % 85 A515 -----Steel pipe and tube, alloy

	A	B	C	D	E	F	G	H	I	J	K
1	ABC Corporation				8/10/2020 2:18:48 PM						
2	DETAIL OF IPIC LIFO INDEX CALCULATIONS BY POOL REPORT 23										
3	FOR PERIOD ENDED Dec, 2019										
4											
5											
6	----------PPI CATEGORY----------	CATEGORY NUMBER	2018 BLS WEIGHT	CURRENT YEAR INFLATION INDEX	YEAR-END INVENTORY BALANCE	% OF POOL INV.	INDEX CATEGORY TOTAL	INDEX CATEGORY LINE NUMBER	BLS WEIGHTED EXTENSION	CATEGORY INDEX FROM REPORT 24	HARMONIC DOLLARS WEIGHTED QUOTIENT
7	----------NAME----------										
515	-----Steel pipe and tube, alloy	10170673	Present in Inventory								
516	-----Steel pipe and tube, stainless steel	10170674	Present in Inventory								
517	---Cold rolled steel sheet and strip	101707^	Not Present in Inventory								
518	---Cold finished steel bars and bar shapes	101708^		.950094	2,141,179	75.72%	2,141,179	101708		.950094	2,253,649
519	---Electrometallurgical ferroalloy products	101712^	Not Present in Inventory								
520	-Nonferrous metals	102									
521	--Nonferrous metal ores	1021	Not Present in Inventory								
522	--Primary nonferrous metals	1022	Not Present in Inventory								
523	--Nonferrous scrap	1023	Not Present in Inventory								
524	--Secondary nonferrous metals	1024	Not Present in Inventory								
525	--Nonferrous mill shapes	1025									
526	---Aluminum mill shapes	102501									
527	-----Aluminum sheet and strip	10250105	Not Present in Inventory								
528	-----Extruded aluminum rod, bar, and other extruded shapes	10250162	.111	.988105	387	0.01%		REMAINING	.109680		
529	-----Aluminum extruded and drawn pipe and tube	10250163	Not Present in Inventory								
530	---Copper and brass mill shapes	102502	Not Present in Inventory								
531	---Nickel and nickel-base alloy mill shapes	102504	Not Present in Inventory								
532	---Titanium and titanium-base alloy mill shapes	102505	Not Present in Inventory								
533	---Other nonferrous mill shapes	102519	Not Present in Inventory								
534	--Nonferrous wire and cable	1026	Not Present in Inventory								
535	--Nonferrous forge shop products	1027	Not Present in Inventory								
536	--Nonferrous foundry shop products	1028	Not Present in Inventory								
537	-Metal containers	103	Not Present in Inventory								
538	-Hardware	104	Not Present in Inventory								
539	-Plumbing fixtures and fittings	105	Not Present in Inventory								
540	-Heating equipment	106	Not Present in Inventory								
541	-Fabricated structural metal products	107	Not Present in Inventory								
542	-Miscellaneous metal products	108	Not Present in Inventory								
543	SUM OF REMAINING ITEMS		.980			0.61%	17,286		.808804	.825310	20,944
544	Pool 9 Totals/Weighted average pool index				2,827,659	100.00%	2,827,659			.921985	3,066,925
545											
546	GRAND TOTAL INVENTORY DOLLARS				52,051,246						
547	Inflation rates are Dec 2019 PPI Prelim indexes divided by Dec 2018 Prelim indexes as shown on Report 24.										
548	IPIC data file used for calculations:Y:\BLS-CorporateFiles\Corporate\Resources_White_Papers\Work Files\Item Detail Data Input Sheet TemplateWLIFOPools2018YE.xlsx-Data Input Sheet 2018YE										
549	Tickmark legend for 10% method calculations shown above:										
550	A $ sign following Index Category Line Number column references indicates to which 10% category these dollars are rolled up to however										
551	an index for a less detailed category is used because all items comprising such category are included in inventory.										
552	~ This category is treated as an index category and no BLS Weights for this category are rolled up to a less detailed category to avoid double counting										
553	BLS Weights because the BLS Weights for this category includes BLS Weights for less detailed category(s) which are (> 10%) index categories.										
554	]The row above that with the [tickmark is treated as an index category even though the FIFO $s rolled up to this category are less										
555	than 10% of the pool total because either those FIFO $s combined with the FIFO $s on the row with the [tickmark are 10% or more of										
556	the pool total or because this category is the least detailed category within this PPI General Category.										
557	[A second row for this category is printed because there are two index categories for this BLS commodity, one which is a 10% category										
558	(the more detailed FIFO $s that roll up to this category are greater than 10% of the pool total) and the other for reasons described in the ~										
559	footnote above.										
560	^This category subsumes a more detailed PPI category but it is not listed because there is a single such category and										
561	the inflation rate is identical to this category's and no $s were assigned to it.										

Report 23S | Report 23 | Report 24 | Report 26

Reporting – IPIC LIFO Index Detail Report (Rpt. 24)

Report 24 shows the current and prior year inflation indexes and calculation of current year inflation index for all BLS categories that are used in the Report 23 weighted average pool inflation index calculation

IPIC REPORTS FOR ABC Corporation

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	A	B	C	D	E	F
1	ABC Corporation			8/10/2020 2:48:49 PM		
2	DETAIL OF IPIC LIFO INFLATION INDEXES REPORT 24					
3	FOR PERIOD ENDED Dec, 2019					
4			Prelim	Prelim	CUR YEAR	
5			--BLS INDEXES--		INFLATION	
6	----------PPI CATEGORY----------	CATEGORY	Dec	Dec	INDEX	
7	----------NAME----------	NUMBER	2019	2018	To Report 23	
36	-----Filters and strainers, except fluid power	11490805	159.3	153.7	1.036435	INDEX USED
37	---Gaskets and gasketing material	139801	225.9	224.8	1.004893	INDEX USED
38						
39						
40	POOL NUMBER:5 Stainless Pipe & Tubing					
41	--Steel mill products	1017	187.1	221.5	.844695	INDEX USED
42	---Hot rolled steel sheet and strip, including tin mill products	101703^	118.8	159.0	.747170	INDEX USED
43	---Hot rolled steel bars, plates, and structural shapes	101704	182.6	216.2	.844588	INDEX USED
44	---Steel pipe and tube	101706	274.6	298.8	.919009	INDEX USED
45	-----Extruded aluminum rod, bar, and other extruded shapes	10250162	116.3	117.7	.988105	INDEX USED
46						
47						
48	POOL NUMBER:6 Stainless Valve & Fittings					
49	---Pressure and soil pipe & fittings, cast iron	101502	397.0	404.0	.982673	INDEX USED
50	---Fabricated metal pipe, tube, and fittings	107411^	104.7	106.7	.981256	INDEX USED
51	---Metal valves, except fluid power	114902	341.9	335.7	1.018469	INDEX USED
52	---Metal pipe fittings, flanges, and unions	114903^	315.1	312.3	1.008966	INDEX USED
53						
54						
55	POOL NUMBER:7 Aluminum Pipe & Tubing					
56	-----Extruded aluminum rod, bar, and other extruded shapes	10250162	116.3	117.7	.988105	INDEX USED
57	-----Aluminum extruded and drawn pipe and tube	10250163	107.3	107.3	1.000000	INDEX USED
58						
59						
60	POOL NUMBER:8 Aluminum Valve & Fittings					
61	---Metal pipe fittings, flanges, and unions	114903^	315.1	312.3	1.008966	INDEX USED
62						
63						
64	POOL NUMBER:9 Cold finished bar					
65	---Hot rolled steel sheet and strip, including tin mill products	101703^	118.8	159.0	.747170	INDEX USED
66	---Hot rolled steel bars, plates, and structural shapes	101704	182.6	216.2	.844588	INDEX USED
67	---Steel pipe and tube	101706	274.6	298.8	.919009	INDEX USED
68	---Cold finished steel bars and bar shapes	101708^	201.8	212.4	.950094	INDEX USED
69	-----Extruded aluminum rod, bar, and other extruded shapes	10250162	116.3	117.7	.988105	INDEX USED
70						
71	IPIC data file used for calculations:Y:\BLS-CorporateFiles\Corporate\Resources_White_Papers\Work Files\Item Detail Data Input Sheet TemplateWLIFOPools2(					
72	^This category subsumes a more detailed PPI category but it is not listed because there is a single such category and					
73	the inflation rate is identical to this category's and no $s were assigned to it.					

Report 23S | Report 23 | Report 24 | Report 26

Reporting – Discontinued & Recoded BLS Categories Report (Rpt. 25)

Report 25 shows the PPI categories assigned to inventory balances on the Excel input schedule which have been discontinued or recoded along with the automatic category reassignments made by the LIFOPro software

IPIC REPORTS FOR ABC Corporation

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	A	B	C	D	E	F
1	ABC Corporation			8/8/2020 5:14:51 PM		
2	PPI CATEGORY REASSIGNMENTS REQUIRED FOR DISCONTINUED CATEGORIES REPORT 25					
3	FOR PERIOD ENDED SEP, 2020					
4						
5	----------REPLACEMENT PPI CATEGORY----------		----------REPLACED(DISCONTINUED) PPI CATEGORY----------		DATE	FIFO $S
6	----------NAME----------	NUMBER	----------NAME----------	NUMBER	DISCON'D	ASSIGNED
7	All other miscellaneous fabricated textile products	038303516	Fabricated flags, banners, and similar emblems	038303513	10/2018	329
8	All other miscellaneous fabricated textile products	038303516	Fabricated textile products, incl sleeping bags, parachutes, indust. shop twls and carp	038303515	10/2018	303
9	Other biological products, excluding diagnostic, for human use	06371903	Other biologics, except diagnostics, for human use	06371405	8/2019*	493
10	Stationery	09150658	Stationery, tablets and related products	09150656	8/2019*	3,874
11	Fasteners, zippers, buttons, needles, pins, and buckles (except precious metal)	15320100	Buckles, non-slide fasteners, needles, and pins	15320103	10/2018	209
12						
13	The PPI category replacements listed above were made on Reports 23 & 24. The categories subject to replacement on those reports have					
14	the @ symbol suffix in their PPI code. FIFO balances should not be assigned to the discontinued categories in the future.					
15	**Categories discontinued but no reassignment made because there is more than one PPI category that could be used in its place:**					
16	**Manual reassignment of category(s) are required for these on the Excel input schedule listing FIFO balances by PPI category**					
17	Disinfectants, nonagricultural, industrial and institutional	067201051	Household bleaches, disinfectants, and laundry fabric softeners	067201049	6/2017	404
18	Laundry fabric softeners and rinses, liquid and dry	067201058	Household bleaches, disinfectants, and laundry fabric softeners	067201049	6/2017	
19	Other specialty cleaning and sanitation products	067201059	Household bleaches, disinfectants, and laundry fabric softeners	067201049	6/2017	
20						
21	* PPI codes that appear on this report with a 8/2019 discontinued date are codes which never appeared in the PPI Detailed Report Tables 18, 19 or 20 published by the BLS which specify codes the BLS designate as new, discontinued					
22	(deleted is the BLS term) or recoded but which are designated as discontinued codes in the BLS database file showing all PPI codes they consider to be discontinued. The 8/2019 date is not a date at which the BLS published a Table 20					
23	showing discontinued PPI codes; this is the date LIFO-PRO, Inc. has given these codes considered to be discontinued by the BLS but which never appeared in Table 20 of a PPI Detailed Report.					

Report 23S | Report 23 | Report 24 | Report 25 | Report 26

Reporting – IPIC Pooling Method 5% Test Report (Rpt. 26)

Report 26 shows the IPIC pooling method 5% test proof for which of the 15 PPI 2-digit commodity groups or 8 CPI major expenditure groups are to be LIFO pools based on inclusion of 5% or more of total inventory.

IPIC REPORTS FOR ABC Corporation

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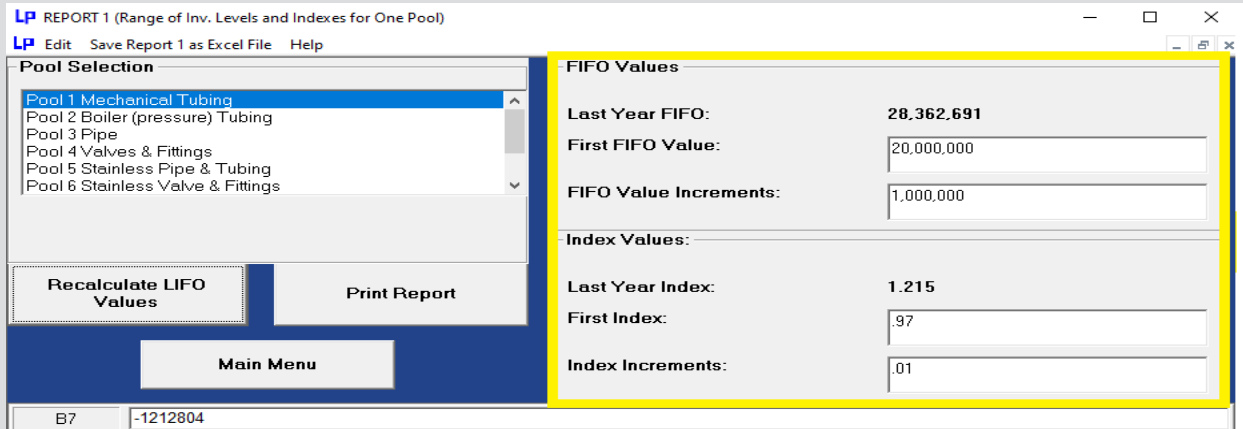
	A	B	C	D	E	F
1	**ABC Corporation**			8/10/2020 2:48:49 PM		
2	**PRO FORMA POOLS THAT WOULD RESULT FROM USING THE IPIC POOLING METHOD**			**REPORT 26**		
3	**FOR PERIOD ENDED DEC, 2019**					
4						
5	CURRENT-YEAR COST FOR EXISTING LIFO POOLS:					
6	1	Mechanical Tubing	28,362,691	54.5%		
7	2	Boiler (pressure) Tubing	548,331	1.1%		
8	3	Pipe	4,931,553	9.5%		
9	4	Valves & Fittings	2,930,958	5.6%		
10	5	Stainless Pipe & Tubing	10,802,888	20.8%		
11	6	Stainless Valve & Fittings	555,329	1.1%		
12	7	Aluminum Pipe & Tubing	1,074,608	2.1%		
13	8	Aluminum Valve & Fittings	17,229	.0%		
14	9	Cold finished bar	2,827,659	5.4%		
15		Total	52,051,246	100.0%		
16						
17						
18	CURRENT-YEAR COST FOR EACH PPI 2-DIGIT CODES:					
19	NO	PPI 2-DIGIT CODES				
20	1	Farm products(01)	0			
21	2	Processed food(02)	0			
22	3	Textile products & apparel(03)	0			
23	4	Leather products(04)	0			
24	5	Fuels(05)	0			
25	6	Chemical & allied products(06)	0			
26	7	Rubber & plastic products(07)	35,291	.1%		
27	8	Lumber & wood products(08)	0			
28	9	Paper products(09)	0			
29	10	Metal & metal products(10)	49,311,699	94.7%		
30	11	Machinery & equipment(11)	2,688,783	5.2%		
31	12	Furniture & household durables(12)	0			
32	13	Nonmetallic mineral products(13)	15,473	.0%		
33	14	Transportation equipment(14)	0			
34	15	Miscellaneous products(15)	0			
35		Total	52,051,246	100.0%		
36						
37						
38	LIFO POOLS FOR EACH PPI 2-DIGIT CODE WITH > 5% OF TOTAL CURRENT-YEAR COST:					
39	NO	PPI 2-DIGIT CODES				
40	1	Metal & metal products(10)	49,311,699	94.7%		
41	2	Machinery & equipment(11)	2,688,783	5.2%		
42	3	All other(< 5%) pool	50,764	.1%		
43		Total	52,051,246	100.0%		
44						
45						
46	LIFO POOLS FOR EACH PPI 2-DIGIT CODE WITH > 5% OF TOTAL CURRENT-YEAR COST & ALL OTHER POOL COMBINED					
47	NO	PPI 2-DIGIT CODES				
48	1	Metal & metal products(10) & All other(< 5%)	49,362,463	94.8%		
49	2	Machinery & equipment(11)	2,688,783	5.2%		
50		Total	52,051,246	100.0%		

Reporting – LIFO Projections Report (Rpt. 1)

Report 1 shows the next year LIFO expense (income) amounts that would result from the range of year end inventory balances shown in the leftmost column and the range of inflation indexes shown on the sixth row.



LIFOPro software automatically calculates first FIFO value, FIFO increments, index value & index increments to be shown on the projection report. User can change these values using the text boxes to the left.

B7 -1212804

ABC Corporation 8/10/2020 12:59:01 PM
LIFO PROJECTION REPORT FOR RANGE OF FIFO INVENTORY VALUES & INDEXES REPORT 1
PROJECTION FOR:12/31/2019 For Pool 1 Mechanical Tubing

FIFO VALUES	LIFO EXPENSE (INCOME) USING INDEXES ON FOLLOWING ROW									
	.97	.98	.99	1.00	1.01	1.02	1.03	1.04	1.05	1.06
20,000,000	-1,212,804	-1,015,356	-821,897	-632,308	-446,471	-264,279	-85,625	89,594	261,475	430,113
21,000,000	-1,094,072	-912,189	-733,981	-559,339	-375,065	-184,348	3,239	187,218	367,693	544,763
22,000,000	-942,856	-752,312	-565,618	-382,660	-203,321	-27,500	144,906	313,998	479,868	659,599
23,000,000	-791,640	-592,435	-397,255	-205,980	-18,490	165,323	345,566	522,343	695,753	865,891
24,000,000	-742,268	-489,796	-242,424	-29,301	166,341	358,146	546,226	730,689	911,639	1,089,174
25,000,000	-773,196	-510,204	-252,525	0	247,525	490,196	728,155	939,035	1,127,524	1,312,456
26,000,000	-804,124	-530,612	-262,626	0	257,426	509,804	757,282	1,000,000	1,238,095	1,471,698
27,000,000	-835,051	-551,020	-272,727	0	267,327	529,412	786,408	1,038,462	1,285,714	1,528,302
28,000,000	-850,881	-567,254	-282,828	0	277,228	549,020	815,534	1,076,923	1,333,334	1,584,906
29,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	844,660	1,115,385	1,380,953	1,641,510
30,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,698,113
31,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
32,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
33,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
34,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
35,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
36,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
37,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
38,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
39,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
40,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
41,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
42,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
43,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762
44,000,000	-850,881	-567,254	-283,627	0	283,627	567,254	850,881	1,134,508	1,418,135	1,701,762

Actual FIFO balance at 12/31/2018 year end: 28,362,691
Actual current year LIFO index for 12/31/2018 year end: 1.215

12/31/2019 Minimum FIFO balance required to avoid LIFO layer erosions:

27,511,811	27,795,438	28,079,065	28,362,691	28,646,318	28,929,945	29,213,572	29,497,199	29,780,826	30,064,453

Report 1

Using Company's historical LIFO calculation data, LIFOPro software automatically calculates next year's projected LIFO expense (income) amounts that would occur based on the intersecting FIFO balances & index values shown in column A & row 6. For example, the report projects $1.4m of LIFO expense for a FIFO balance of $30m & index of 1.05 (index of 1.05 represents 5% inflation. Index of .97 represents 3% deflation).

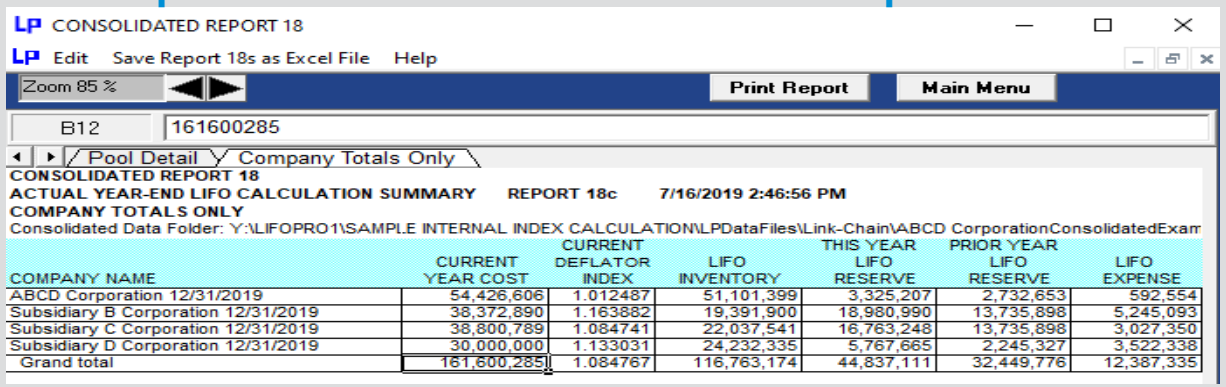
The balances at the bottom of the report show the minimum FIFO inventory balances required to prevent layer erosion effect LIFO income based on the corresponding row 6 index values.

Reporting: Consolidated Reports (Report 18c & 18s)

Reports can be consolidated for the following purposes:

- Companies requiring separate calculations for multiple entities or locations
- Companies requiring separate Book & Tax LIFO calculations

Separate LIFO Calculations for Multiple Entities


CONSOLIDATED REPORT 18

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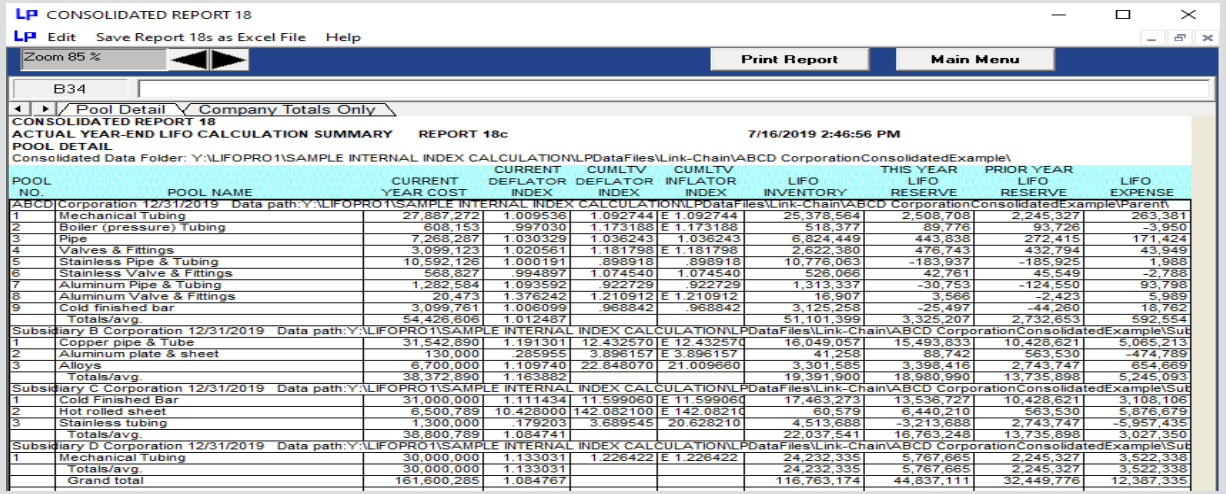
Zoom 85 % Print Report Main Menu

B12 161600285

Pool Detail | Company Totals Only

CONSOLIDATED REPORT 18
ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18c 7/16/2019 2:46:56 PM
COMPANY TOTALS ONLY
Consolidated Data Folder: Y:\LIFOPRO1\SAMPLE INTERNAL INDEX CALCULATION\LPDataFiles\Link-Chain\ABCD CorporationConsolidatedExam

COMPANY NAME	CURRENT YEAR COST	CURRENT DEFLATOR INDEX	LIFO INVENTORY	THIS YEAR LIFO RESERVE	PRIOR YEAR LIFO RESERVE	LIFO EXPENSE
ABCD Corporation 12/31/2019	54,426,606	1.012487	51,101,399	3,325,207	2,732,653	592,554
Subsidiary B Corporation 12/31/2019	38,372,890	1.163882	19,391,900	18,980,990	13,735,898	5,245,093
Subsidiary C Corporation 12/31/2019	38,800,789	1.084741	22,037,541	16,763,248	13,735,898	3,027,350
Subsidiary D Corporation 12/31/2019	30,000,000	1.133031	24,232,335	5,767,665	2,245,327	3,522,338
Grand total	161,600,285	1.084767	116,763,174	44,837,111	32,449,776	12,387,335


CONSOLIDATED REPORT 18

Edit Save Report 18s as Excel File Help

Zoom 85 % Print Report Main Menu

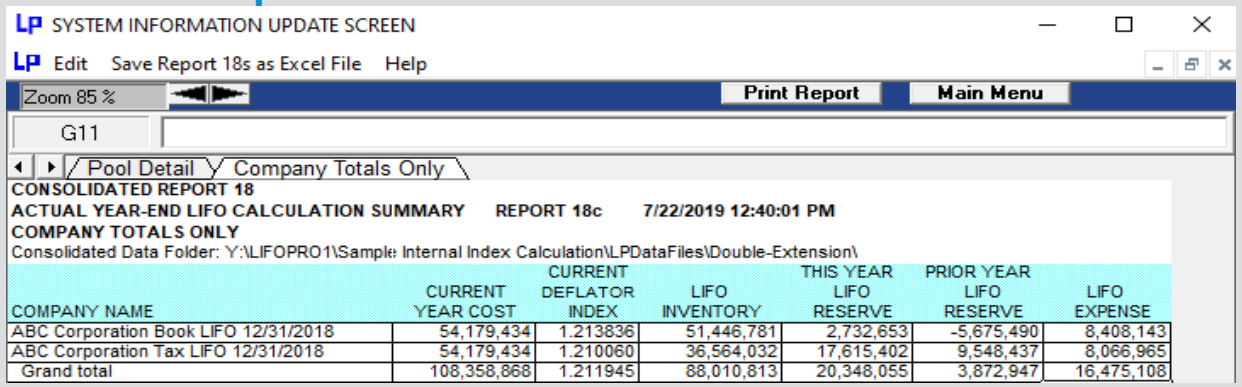
B34

Pool Detail | Company Totals Only

CONSOLIDATED REPORT 18
ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18c 7/16/2019 2:46:56 PM
POOL DETAIL
Consolidated Data Folder: Y:\LIFOPRO1\SAMPLE INTERNAL INDEX CALCULATION\LPDataFiles\Link-Chain\ABCD CorporationConsolidatedExample\

POOL NO.	POOL NAME	CURRENT YEAR COST	CURRENT DEFLATOR INDEX	CUMLTV DEFLATOR INDEX	CUMLTV INFLATOR INDEX	LIFO INVENTORY	THIS YEAR LIFO RESERVE	PRIOR YEAR LIFO RESERVE	LIFO EXPENSE
ABCD Corporation 12/31/2019 Data path:Y:\LIFOPRO1\SAMPLE INTERNAL INDEX CALCULATION\LPDataFiles\Link-Chain\ABCD CorporationConsolidatedExample\Parent\									
1	Mechanical Tubing	27,867,272	1.009536	1.092744	E 1.092744	25,376,564	2,508,708	2,245,327	263,381
2	Boiler (pressure) Tubing	608,153	.997030	1.173188	E 1.173188	518,377	89,776	93,726	-3,950
3	Pipe	7,268,287	1.030329	1.036243	1.036243	6,824,449	443,838	272,415	171,424
4	Valves & Fittings	3,099,123	1.020561	1.181798	E 1.181798	2,622,380	476,743	432,794	43,949
5	Stainless Pipe & Tubing	10,592,126	1.000191	.898918	.898918	10,776,063	-183,937	-185,925	1,988
6	Stainless Valve & Fittings	568,827	.994897	1.074540	1.074540	526,066	42,761	45,549	-2,788
7	Aluminum Pipe & Tubing	1,282,584	1.093592	.922729	.922729	1,313,337	-30,753	-124,550	93,798
8	Aluminum Valve & Fittings	20,473	1.376242	1.210912	E 1.210912	16,907	3,566	-2,423	5,989
9	Cold finished bar	3,099,761	1.006099	.968842	.968842	3,125,258	-25,497	-44,260	18,762
	Totals/avg.	54,426,606	1.012487			51,101,399	3,325,207	2,732,653	592,554
Subsidiary B Corporation 12/31/2019 Data path:Y:\LIFOPRO1\SAMPLE INTERNAL INDEX CALCULATION\LPDataFiles\Link-Chain\ABCD CorporationConsolidatedExample\Sub									
1	Copper pipe & Tube	31,542,890	1.191301	12.432570	E 12.432570	16,049,057	15,493,833	10,428,621	5,065,213
2	Aluminum plate & sheet	130,000	.285955	3.896157	E 3.896157	41,258	88,742	563,530	-474,789
3	Alloys	6,700,000	1.109740	22.848070	21.009660	3,301,585	3,398,416	2,743,747	654,669
	Totals/avg.	38,372,890	1.163882			19,391,900	18,980,990	13,735,898	5,245,093
Subsidiary C Corporation 12/31/2019 Data path:Y:\LIFOPRO1\SAMPLE INTERNAL INDEX CALCULATION\LPDataFiles\Link-Chain\ABCD CorporationConsolidatedExample\Sub									
1	Cold Finished Bar	31,000,000	1.111434	11.599060	E 11.599060	17,463,273	13,536,727	10,428,621	3,108,106
2	Hot rolled sheet	6,500,789	10.428000	142.082100	E 142.08210	60,579	6,440,210	563,530	5,876,679
3	Stainless tubing	1,300,000	.179203	3.689545	20.628210	4,513,688	-3,213,688	2,743,747	-5,957,435
	Totals/avg.	38,800,789	1.084741			22,037,541	16,763,248	13,735,898	3,027,350
Subsidiary D Corporation 12/31/2019 Data path:Y:\LIFOPRO1\SAMPLE INTERNAL INDEX CALCULATION\LPDataFiles\Link-Chain\ABCD CorporationConsolidatedExample\Sub									
1	Mechanical Tubing	30,000,000	1.133031	1.226422	E 1.226422	24,232,335	5,767,665	2,245,327	3,522,338
	Totals/avg.	30,000,000	1.133031			24,232,335	5,767,665	2,245,327	3,522,338
	Grand total	161,600,285	1.084767			116,763,174	44,837,111	32,449,776	12,387,335

Separate Book & Tax LIFO Calculations


SYSTEM INFORMATION UPDATE SCREEN

Edit Save Report 18s as Excel File Help

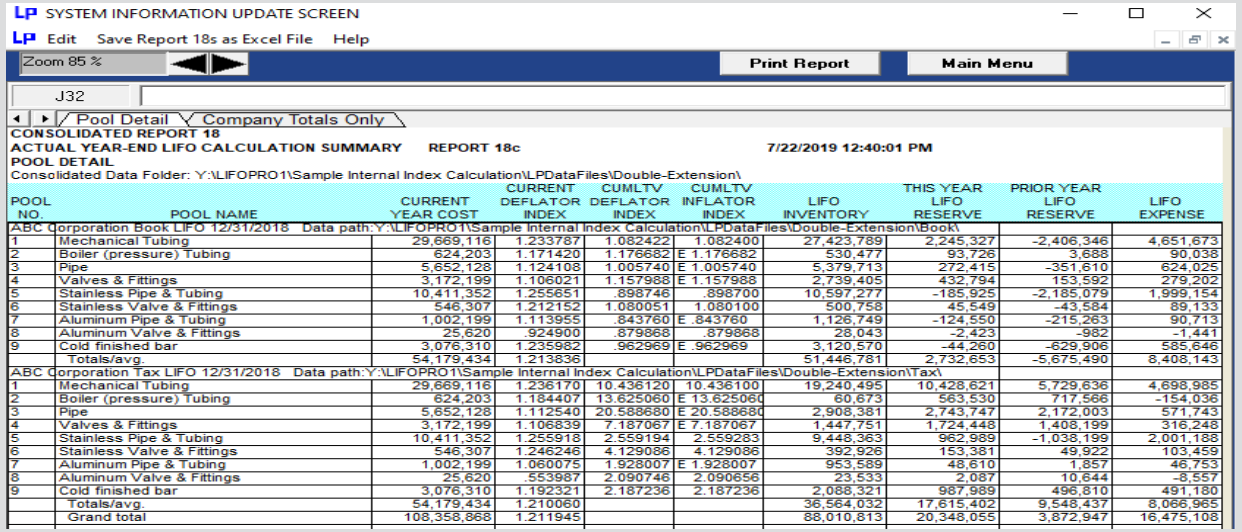
Zoom 85 % Print Report Main Menu

G11

Pool Detail | Company Totals Only

CONSOLIDATED REPORT 18
ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18c 7/22/2019 12:40:01 PM
COMPANY TOTALS ONLY
Consolidated Data Folder: Y:\LIFOPRO1\Sample Internal Index Calculation\LPDataFiles\Double-Extension\

COMPANY NAME	CURRENT YEAR COST	CURRENT DEFLATOR INDEX	LIFO INVENTORY	THIS YEAR LIFO RESERVE	PRIOR YEAR LIFO RESERVE	LIFO EXPENSE
ABC Corporation Book LIFO 12/31/2018	54,179,434	1.213836	51,446,781	2,732,653	-5,675,490	8,408,143
ABC Corporation Tax LIFO 12/31/2018	54,179,434	1.210060	36,564,032	17,615,402	9,548,437	8,066,965
Grand total	108,358,868	1.211945	88,010,813	20,348,055	3,872,947	16,475,108


SYSTEM INFORMATION UPDATE SCREEN

Edit Save Report 18s as Excel File Help

Zoom 85 % Print Report Main Menu

J32

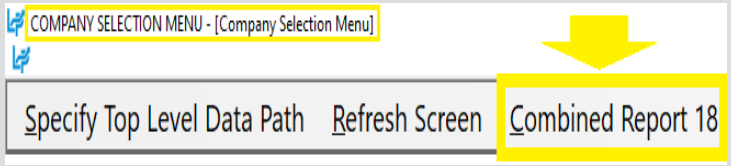
Pool Detail | Company Totals Only

CONSOLIDATED REPORT 18
ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18c 7/22/2019 12:40:01 PM
POOL DETAIL
Consolidated Data Folder: Y:\LIFOPRO1\Sample Internal Index Calculation\LPDataFiles\Double-Extension\

POOL NO.	POOL NAME	CURRENT YEAR COST	CURRENT DEFLATOR INDEX	CUMLTV DEFLATOR INDEX	CUMLTV INFLATOR INDEX	LIFO INVENTORY	THIS YEAR LIFO RESERVE	PRIOR YEAR LIFO RESERVE	LIFO EXPENSE
ABC Corporation Book LIFO 12/31/2018 Data path:Y:\LIFOPRO1\Sample Internal Index Calculation\LPDataFiles\Double-Extension\Book\									
1	Mechanical Tubing	29,669,116	1.233787	1.082422	1.082400	27,423,789	2,245,327	-2,406,346	4,651,673
2	Boiler (pressure) Tubing	624,203	1.171420	1.176682	E 1.176682	530,477	93,726	3,688	90,038
3	Pipe	5,652,128	1.124108	1.005740	E 1.005740	5,379,713	272,415	-351,610	624,025
4	Valves & Fittings	3,172,199	1.106021	1.157988	E 1.157988	2,739,405	432,794	153,592	279,202
5	Stainless Pipe & Tubing	10,411,352	1.255651	.898746	.898700	10,597,277	-185,925	-2,185,079	1,999,154
6	Stainless Valve & Fittings	546,307	1.212152	1.080051	1.080100	500,758	45,549	-43,584	89,133
7	Aluminum Pipe & Tubing	1,002,199	1.113955	.843760	E .843760	1,126,749	-124,550	-215,263	90,713
8	Aluminum Valve & Fittings	25,620	.924900	.879868	.879868	28,043	-2,423	-982	-1,441
9	Cold finished bar	3,076,310	1.235982	.962969	E .962969	3,120,570	-44,260	-629,906	585,646
	Totals/avg.	54,179,434	1.213836			51,446,781	2,732,653	-5,675,490	8,408,143
ABC Corporation Tax LIFO 12/31/2018 Data path:Y:\LIFOPRO1\Sample Internal Index Calculation\LPDataFiles\Double-Extension\Tax\									
1	Mechanical Tubing	29,669,116	1.236170	10.436120	10.436100	19,240,495	10,428,621	5,729,636	4,698,985
2	Boiler (pressure) Tubing	624,203	1.184407	13.625060	E 13.625060	80,673	563,530	717,566	-154,036
3	Pipe	5,652,128	1.112540	20.588680	E 20.588680	2,908,381	2,743,747	2,172,003	571,743
4	Valves & Fittings	3,172,199	1.106839	7.187067	E 7.187067	1,447,751	1,724,448	1,408,199	316,248
5	Stainless Pipe & Tubing	10,411,352	1.255918	2.559194	2.559283	9,448,363	962,989	-1,038,199	2,001,188
6	Stainless Valve & Fittings	546,307	1.246246	4.129086	4.129086	392,926	153,381	49,922	103,459
7	Aluminum Pipe & Tubing	1,002,199	1.060075	1.928007	E 1.928007	953,589	48,610	1,857	46,753
8	Aluminum Valve & Fittings	25,620	.553987	2.090746	2.090656	23,533	2,087	10,644	-8,557
9	Cold finished bar	3,076,310	1.192321	2.187236	2.187236	2,088,321	987,989	496,810	491,180
	Totals/avg.	54,179,434	1.210060			36,564,032	17,615,402	9,548,437	8,066,965
	Grand total	108,358,868	1.211945			88,010,813	20,348,055	3,872,947	16,475,108

Reporting: Consolidated Reports

- Use either of the two options to access the consolidated reporting module:
  - Select the Combined Report 18 button from the Company Selection Menu screen
  - Select the Report 18c – Consolidated Companies button from the Main Menu screen



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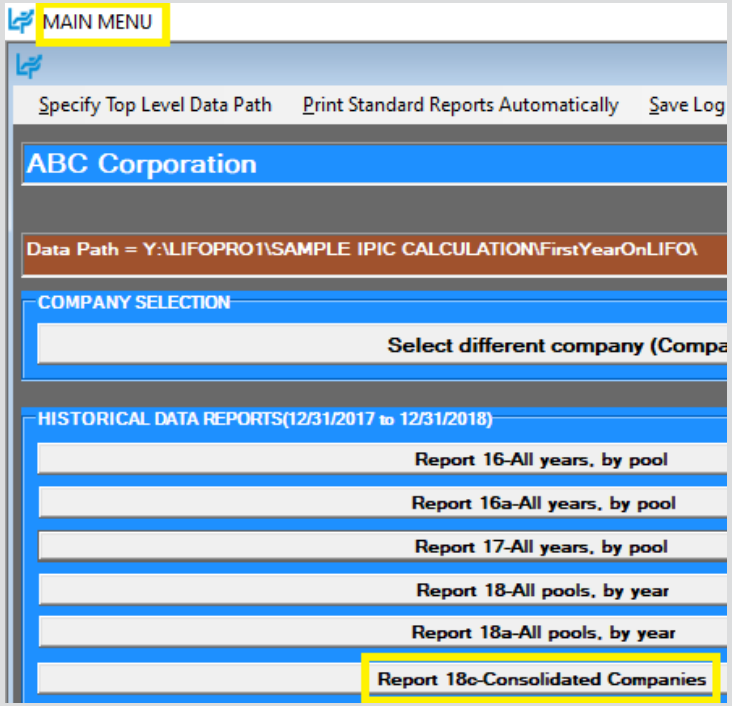
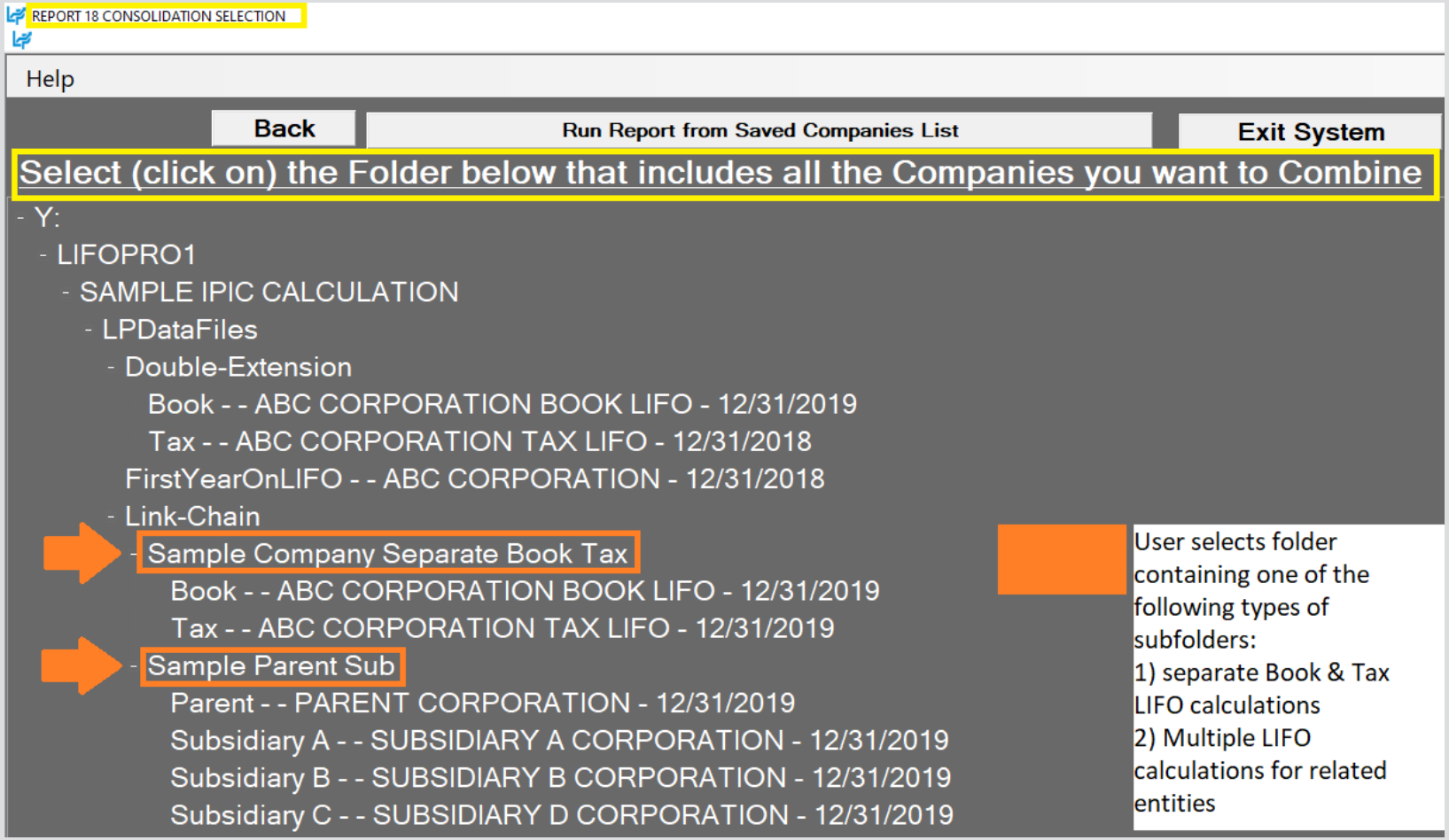
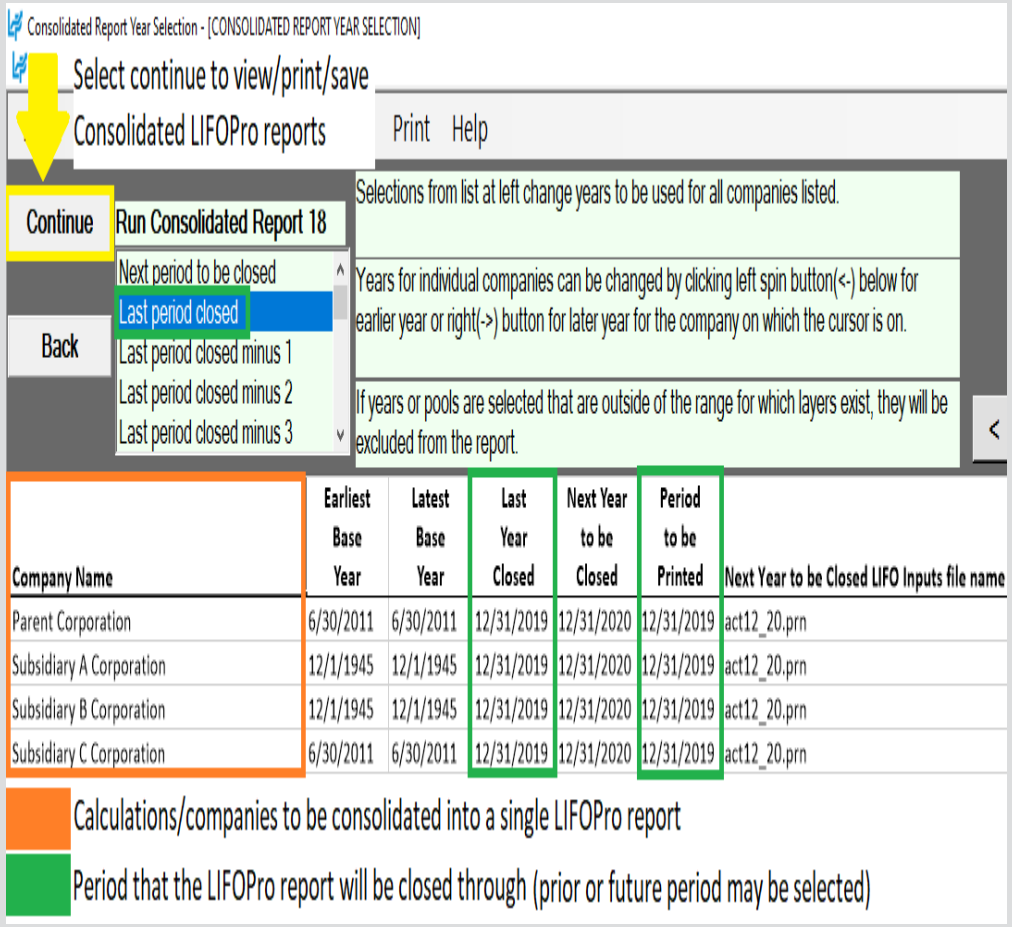
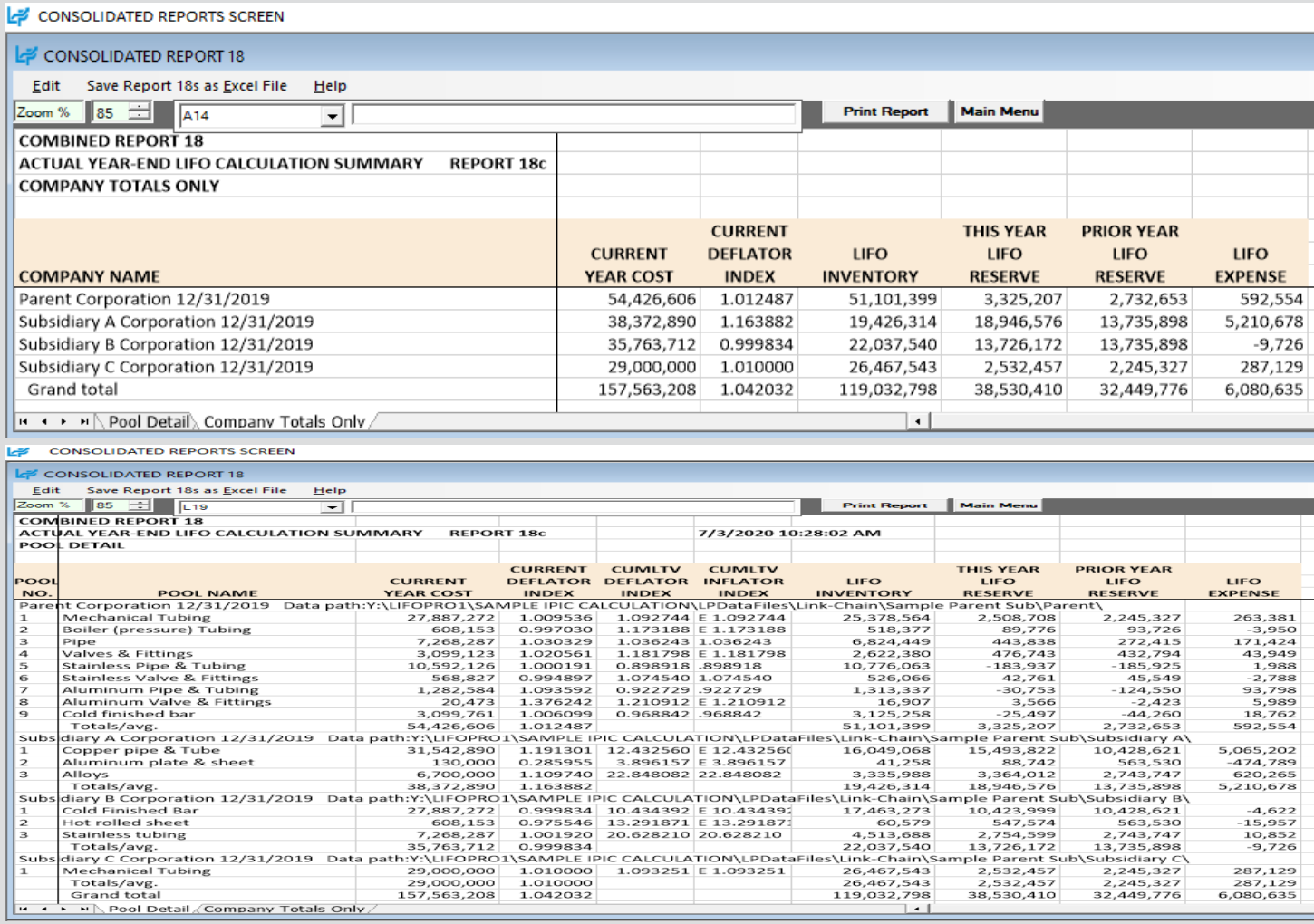




Reporting: Consolidated Reports

- Use either of the two options to access the consolidated reporting module:
  - Select the Combined Report 18 button from the Company Selection Menu screen
  - Select the Report 18c – Consolidated Companies button from the Main Menu screen





Reporting: §263A UNICAP Costs

Users can calculate §263A UNICAP costs by entering §263A absorption ratio into software

One UNICAP rate used for all pools
One UNICAP rate used for all pools
Multiple UNICAP rates used for at least one year
N/A or UNICAP Costs not calculated by LIFO-PRO

UCC INPUT - [UNICAP RATES SCREEN FOR ABC Corporation]

File Edit Insert Delete Save UCC Report as Excel File

Print | Exit and Save | Exit and Don't Save

B14

ABC Corporation
UNICAP RATES SCREEN

Period	Rate
6/30/2011	.06158700
12/31/2011	.06158700
12/31/2012	.06158700
12/31/2013	.09871630
12/31/2014	.09871630
12/31/2015	.09871630
12/31/2016	.07131985
12/31/2017	.07131985
12/31/2018	.07131985
12/31/2019	

REPORT 18 (Year Histories)

Edit Save Report 18 as Excel File Help

Zoom 85 % | Print Report | Main Menu

C8 28362691.453

6-30-2019 | 12-31-2018 | 12-31-2017 | 12-31-2016 | 12-31-2015 | 12-31-2014 | 12-31-2013 | 12-31-2012 | 12-31-2011 | 6-30-2011

ABC Corporation 7/25/2019 6:24:21 PM
ACTUAL YEAR-END LIFO SUMMARY WITH UNICAP COSTS REPORT 18
12/31/2018 Data path:y:\LIFOPRO1\Sample IPIC Calculation\OnLIFO\LPDataFiles\

POOL NO.	POOL NAME	CURRENT YEAR COST	12/31/2018 DEFLATOR INDEX	CUMLTV DEFLATOR INDEX	CUMLTV INFLATOR INDEX		LIFO INVENTORY	12/31/2018 LIFO RESERVE	12/31/2017 LIFO RESERVE	12/31/2018 LIFO EXPENSE	UNICAP COSTS APPLIED
1	Mechanical Tubing	28,362,691	1.214571	1.065563	1.065563		26,499,804	1,862,888	-2,406,346	4,269,234	1,698,922
2	Boiler (pressure) Tubing	548,331	1.043055	1.047740	1.047740	E	523,346	24,985	3,688	21,297	32,231
3	Pipe	4,931,553	1.214617	1.086719	1.086719	E	4,437,882	493,671	-351,610	845,281	282,643
4	Valves & Fittings	2,930,958	1.044751	1.093840	1.093840	E	2,679,513	251,444	153,592	97,852	165,023
5	Stainless Pipe & Tubing	10,802,888	1.213012	.868227	.868227		11,322,271	-519,382	-2,185,079	1,665,697	751,072
6	Stainless Valve & Fittings	555,329	1.044909	.931034	.931034		580,045	-24,716	-43,584	18,868	37,284
7	Aluminum Pipe & Tubing	1,074,608	1.048077	.793862	.793862	E	1,245,233	-170,625	-215,263	44,639	83,348
8	Aluminum Valve & Fittings	17,229	1.045531	.994626	.994626	E	17,322	-93	-982	889	1,067
9	Cold finished bar	2,827,659	1.129624	.880105	.880105	E	3,134,422	-306,763	-629,906	323,143	204,516
	Totals excluding UNICAP costs	52,051,246	1.190407				50,439,837	1,611,409	-5,675,490	7,286,899	3,256,106
	Total UNICAP costs						3,256,106	3,256,106	3,134,611	-121,495	
	Totals including UNICAP costs						53,695,944	-1,644,698	-8,810,102	7,165,404	
	UNICAP costs ratio for this year: .07131985										
	12/31/2017 (last year) UNICAP costs applied										3,134,611
	12/31/2018 Increase(decrease) in UNICAP costs applied										121,495
	12/31/2018 LIFO expense(income) excluding UNICAP costs applied										7,286,899
	12/31/2018 LIFO reserve before UNICAP costs applied										1,611,409
	12/31/2018 LIFO inventory balance before UNICAP costs applied										50,439,837

REPORT 16(Pool Histories)

Edit Save Report 16 as Excel File Alt. Display Help Save Log File

Zoom 85 % | Index History Chart | Print Selected Sheet(s) | Print all Pools | Main Menu

B7 37545767

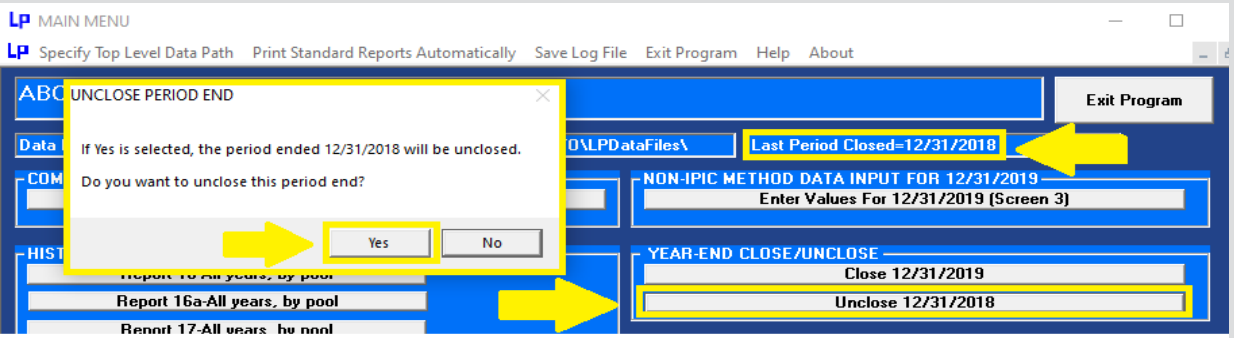
1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | Combined

ABC Corporation 07-24-2019 19:49:01
LIFO HISTORY WITH UNICAP COSTS REPORT 16
All Pools Combined Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\OnLIFO\LPDataFiles\

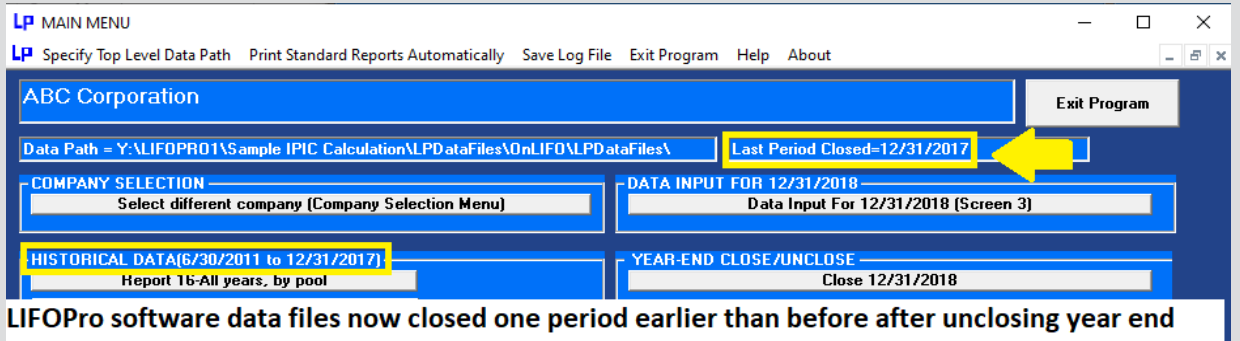
PERIOD	CURRENT YEAR COST	CUR. YR. DEFLATOR INDEX	CUMLTV. DEFLATOR INDEX	INVENTORY AT BASE PRICES	INC(DEC) AT BASE PRICES	CUMLTV. INFLATOR INDEX	PRICED INC(DEC)	LIFO INVENTORY W/O UNICAP	UNICAP RATE	UNICAP COSTS APPLIED	LIFO INVENTORY PLUS UNICAP	LIFO RESERVE BEFORE UNICAP	LIFO EXPENSE	LAYER AT BASE	LAYER AT COST BEFORE UNICAP	UNICAP COSTS APPLIED	LAYER INCLUDING UNICAP
6/30/2011	37,545,767		1.000000	37,545,767	37,545,767	1.000000	37,545,767	37,545,767	.061587	2,312,331	39,858,098	0	0	36,655,591	36,655,591	2,257,508	38,913,098
12/31/2011	37,910,820	.987271		38,399,620	853,853	.994418	849,087	38,394,854	.061587	52,293	40,759,478	-484,034	-484,034	698,373	692,351	42,640	734,991
12/31/2012	38,367,753	.956784		40,624,992	2,225,372	.877265	1,952,240	40,347,094	.061587	120,233	42,831,950	-1,979,341	-1,495,306	2,225,372	1,952,240	120,233	2,072,473
12/31/2013	38,794,803	.981423		41,940,926	1,315,934	.831356	1,094,009	41,441,103	.098716	107,997	44,033,956	-2,646,300	-666,960	1,315,934	1,094,009	107,997	1,202,006
12/31/2014	39,423,637	1.009272		42,268,809	327,883	.851999	279,356	41,720,459	.098716	27,577	44,340,889	-2,296,822	349,479	327,883	279,356	27,577	306,933
12/31/2015	39,256,453	.992147		42,430,754	161,945	.816401	132,212	41,852,671	.098716	13,051	44,486,152	-2,596,218	-299,396	161,945	132,212	13,051	145,263
12/31/2016	35,720,785	.849609		45,713,300	3,282,546	.685589	2,250,478	44,103,149	.071320	160,504	46,897,134	-8,382,364	-5,786,146	1,966,555	1,328,918	94,778	1,423,697
12/31/2017	43,182,306	1.079418		50,723,101	5,009,801	.949069	4,754,647	48,857,796	.071320	340,626	51,992,408	-5,675,490	2,706,874	3,048,590	2,674,528	190,747	2,865,275
12/31/2018	52,051,246	1.190407		51,981,216	1,258,115	1.257469	1,582,041	50,439,837	.071320	121,495	53,695,944	1,611,409	7,286,899	5,580,974	5,630,632	401,576	6,032,208
					51,981,216	.970347	50,439,837		.064554	3,256,106				51,981,216	50,439,837	3,256,106	53,695,943

Reporting – Closing & Unclosing Periods

Calculation can be rolled back & forward as needed (unclosed/reclosed)



Select the Unclose MM/DD/YYYY & Yes buttons to roll back the last period closed to be one period earlier than the one shown in the last period closed box (on top right of screen)



LIFOPro software data files now closed one period earlier than before after unclosing year end using unclose button. Last Period Closed box updates accordingly. The latest period originally closed & then unclosed can be reclosed if needed using the Close MM/DD/YYYY button above.

Rpt. 16 Prior to Unclosing 12/31/2018 Year End

REPORT 16(Pool Histories)

Edit | Save Report 16 as Excel File | Historical Data Edit | Calculate | Save New Data | Alt. Display | Help | Save Log File

Zoom 85 % | Index History Chart | Print Selected Sheet(s) | Print all Pools | Main Menu

B7 19461446

1 2 3 4 5 6 7 8 9 Combined

ABC Corporation 08-10-2020 18:14:02

LIFO INVENTORY HISTORY SCHEDULE REPORT 16

Pool: 1 Mechanical Tubing Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\LPDataFiles\OnLIFO\LPDataFiles\

PERIOD	CURRENT YEAR COST	CUR. YR. DEFLATOR INDEX	CUMLTV. DEFLATOR INDEX	INVENTORY AT BASE PRICES	INC(DEC) AT BASE PRICES	CUMLTV. INFLATOR INDEX	PRICED INC(DEC)	LIFO INVENTORY	LIFO RESERVE	LIFO EXPENSE	LAYER AT BASE	LAYER AT COST
6/30/2011	19,461,446	1.000000	1.000000	19,461,446	19,461,446	1.000000	19,461,446	19,461,446	0	0	19,461,446	19,461,446
12/31/2011	19,406,607	.988603	.988603	19,630,343	168,897	.988603	166,972	19,628,418	-221,811	-221,811	168,897	166,972
12/31/2012	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2013	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2014	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2015	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2016	15,986,464	.823764	.814375	19,630,343	0	.814375	0	19,628,418	-3,641,954	-3,420,143	0	0
12/31/2017	19,896,600	1.077288	.877316	22,678,933	3,048,590	.877300	2,674,528	22,302,946	-2,406,346	1,235,608	3,048,590	2,674,528
12/31/2018	28,362,691	1.214571	1.065563	26,617,562	3,938,629	1.065563	4,196,858	26,499,804	1,862,888	4,269,234	3,938,629	4,196,858
					26,617,562	.995576	26,499,804			1,862,888	26,617,562	26,499,804

Rpt. 16 After Unclosing 12/31/2018 Year End

REPORT 16(Pool Histories)

Edit | Save Report 16 as Excel File | Historical Data Edit | Calculate | Save New Data | Alt. Display | Help | Save Log File

Zoom 85 % | Index History Chart | Print Selected Sheet(s) | Print all Pools | Main Menu

B7 19461446

1 2 3 4 5 6 7 8 9 Combined

ABC Corporation 08-10-2020 17:58:48

LIFO INVENTORY HISTORY SCHEDULE REPORT 16

Pool: 1 Mechanical Tubing Data path:Y:\LIFOPRO1\Sample IPIC Calculation\LPDataFiles\OnLIFO\LPDataFiles\

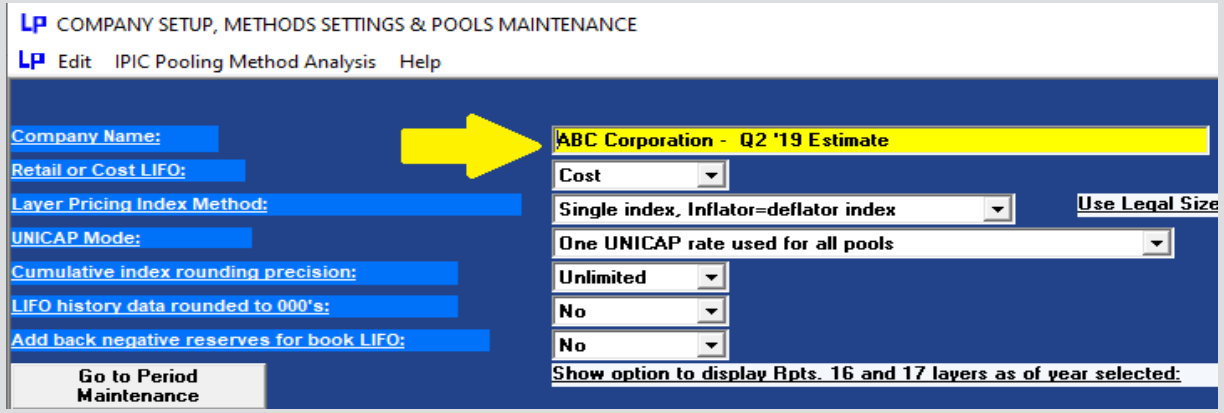
PERIOD	CURRENT YEAR COST	CUR. YR. DEFLATOR INDEX	CUMLTV. DEFLATOR INDEX	INVENTORY AT BASE PRICES	INC(DEC) AT BASE PRICES	CUMLTV. INFLATOR INDEX	PRICED INC(DEC)	LIFO INVENTORY	LIFO RESERVE	LIFO EXPENSE	LAYER AT BASE	LAYER AT COST
6/30/2011	19,461,446	1.000000	1.000000	19,461,446	19,461,446	1.000000	19,461,446	19,461,446	0	0	19,461,446	19,461,446
12/31/2011	19,406,607	.988603	.988603	19,630,343	168,897	.988603	166,972	19,628,418	-221,811	-221,811	168,897	166,972
12/31/2012	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2013	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2014	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2015	19,406,607	1.000000	.988603	19,630,343	0	.988603	0	19,628,418	-221,811	0	0	0
12/31/2016	15,986,464	.823764	.814375	19,630,343	0	.814375	0	19,628,418	-3,641,954	-3,420,143	0	0
12/31/2017	19,896,600	1.077288	.877316	22,678,933	3,048,590	.877300	2,674,528	22,302,946	-2,406,346	1,235,608	3,048,590	2,674,528
					22,678,933	.983421	22,302,946			-2,406,346	22,678,933	22,302,946

All reports will now reflect the last period closed to match the one displayed on the Main Menu screen. Period previously closed no longer shown in all reports & all remaining amounts previously closed are the same as they were prior to unclosing the last period closed (as can be seen when comparing the above data to the Report 16 data closed through 2018 as pictured to the left).

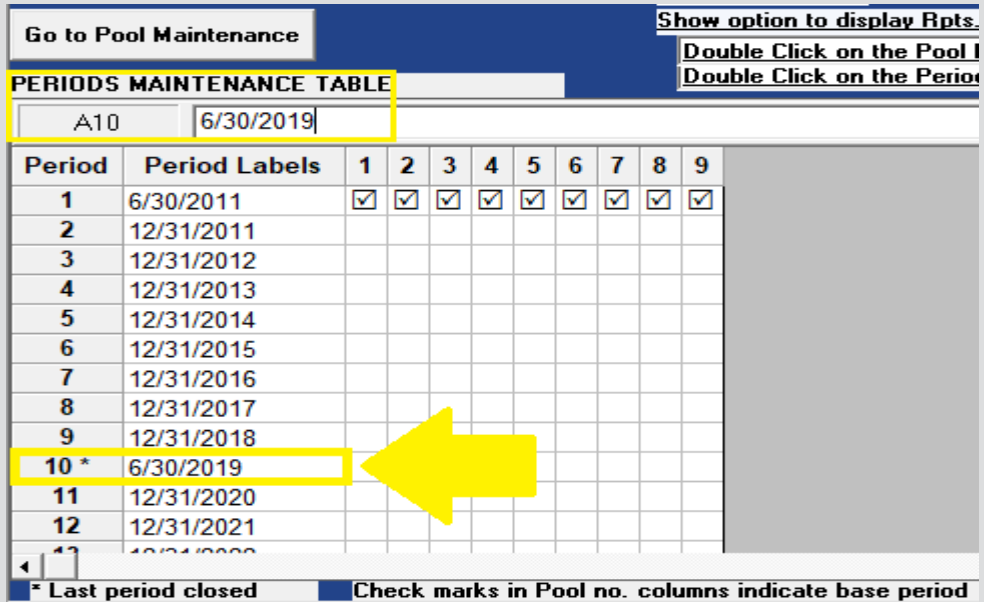
Reporting – Adjusting Period, Company & Pool Name Labels

Company/pool names & period labels displayed on all LIFOPro reports can be modified as needed by selecting Company Settings screen button located on the bottom left of the LIFOPro software Main Menu screen

Change Company Name Label



Change Period End Label



Rpt. 18 Before Changing Company Name & Period Label

REPORT 18 (Year Histories)

Edit Save Report 18 as Excel File Help

Zoom 90 % Print Report Main Menu

C8 28362691.453

12-31-2020 | 12-31-2019 | 12-31-2018 | 12-31-2017 | 12-31-2016 | 12-31-2015 | 12-31-2014 | 12-31-2013 | 12-31-2012 | 12-31-20

ABC Corporation

8/10/2020 7:01:13 PM

ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18

12/31/2019

Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\LPDataFiles\OnLIFO\LPDataFiles\

POOL NO.	POOL NAME	CURRENT YEAR COST	12/31/2019 DEFLATOR INDEX	CUMLTV DEFLATOR INDEX	CUMLTV INFLATOR INDEX	LIFO INVENTORY	12/31/2019 LIFO RESERVE	12/31/2018 LIFO RESERVE	12/31/2019 LIFO EXPENSE
1	Mechanical Tubing	28,362,691	1.214571	1.294202	E 1.294202	21,632,920	6,729,772	1,862,888	4,866,884
2	Boiler (pressure) Tubing	548,331	1.043055	1.092851	E 1.092851	501,743	46,587	24,985	21,603
3	Pipe	4,931,553	1.214617	1.319947	E 1.319947	3,735,288	1,196,265	493,671	702,594
4	Valves & Fittings	2,930,958	1.044751	1.142790	E 1.142790	2,564,739	366,219	251,444	114,775
5	Stainless Pipe & Tubing	10,802,888	1.213012	1.053169	E 1.053169	9,567,294	1,235,594	-519,382	1,754,976
6	Stainless Valve & Fittings	555,329	1.044909	.972846	E .972846	556,177	-848	-24,716	23,867
7	Aluminum Pipe & Tubing	1,074,608	1.048077	.832028	E .832028	1,202,456	-127,848	-170,625	42,777
8	Aluminum Valve & Fittings	17,229	1.045531	1.039912	E 1.039912	16,568	661	-93	754
9	Cold finished bar	2,827,659	1.129624	.994187	E .994187	2,823,814	3,844	-306,763	310,607
	Totals	52,051,246	1.190407			42,601,000	9,450,246	1,611,409	7,838,837

Rpt. 18 After Changing Company Name & Period Label

REPORT 18 (Year Histories)

Edit Save Report 18 as Excel File Help

Zoom 90 % Print Report Main Menu

C8 28362691.453

12-31-2020 | 6-30-2019 | 12-31-2018 | 12-31-2017 | 12-31-2016 | 12-31-2015 | 12-31-2014 | 12-31-2013 | 12-31-2012 | 12-31-20

ABC Corporation - Q2 '19 Estimate

8/10/2020 7:06:01 PM

ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18

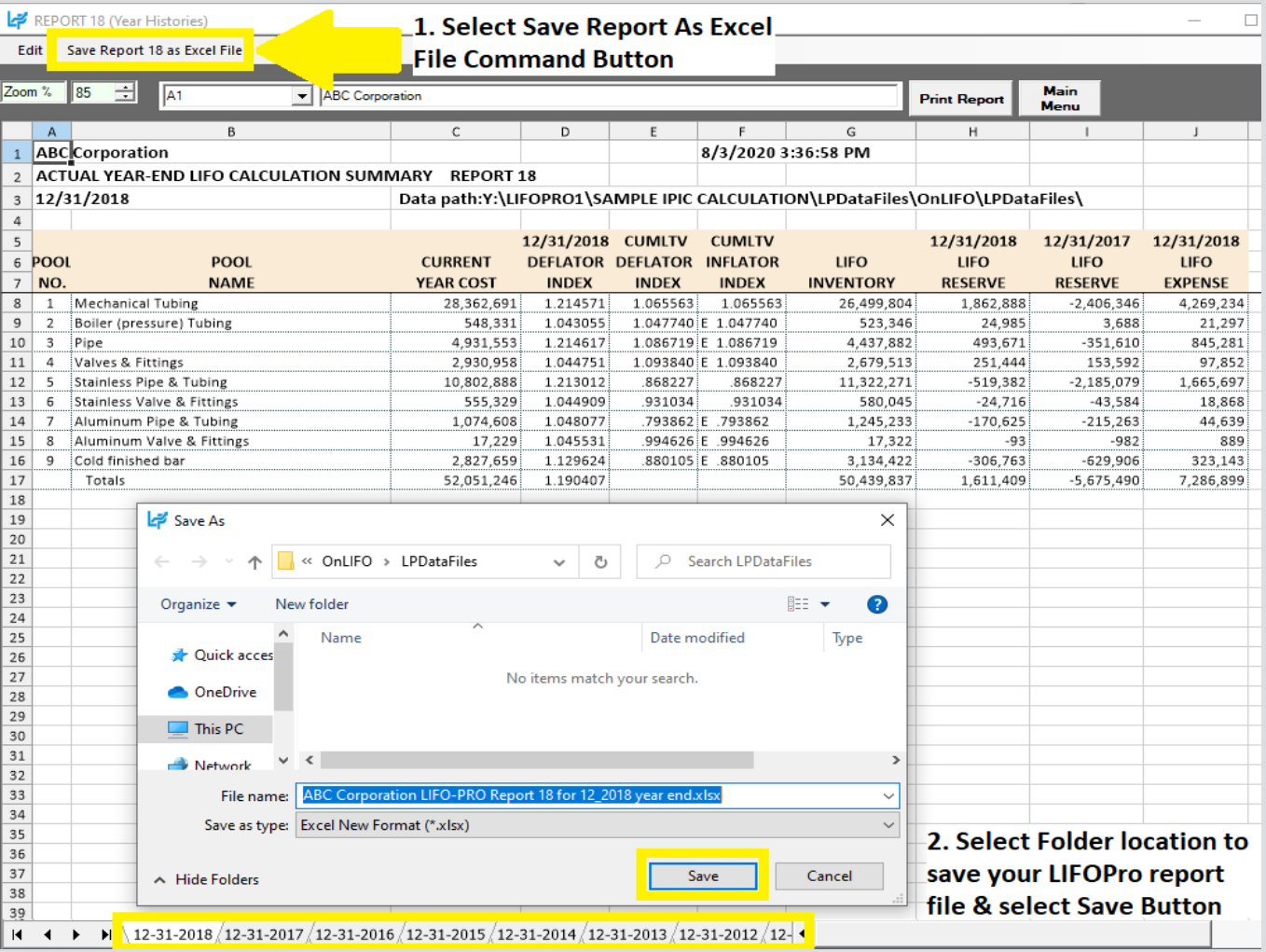
6/30/2019

Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\LPDataFiles\OnLIFO\LPDataFiles\

POOL NO.	POOL NAME	CURRENT YEAR COST	6/30/2019 DEFLATOR INDEX	CUMLTV DEFLATOR INDEX	CUMLTV INFLATOR INDEX	LIFO INVENTORY	6/30/2019 LIFO RESERVE	12/31/2018 LIFO RESERVE	6/30/2019 LIFO EXPENSE
1	Mechanical Tubing	28,362,691	1.214571	1.294202	E 1.294202	21,632,920	6,729,772	1,862,888	4,866,884
2	Boiler (pressure) Tubing	548,331	1.043055	1.092851	E 1.092851	501,743	46,587	24,985	21,603
3	Pipe	4,931,553	1.214617	1.319947	E 1.319947	3,735,288	1,196,265	493,671	702,594
4	Valves & Fittings	2,930,958	1.044751	1.142790	E 1.142790	2,564,739	366,219	251,444	114,775
5	Stainless Pipe & Tubing	10,802,888	1.213012	1.053169	E 1.053169	9,567,294	1,235,594	-519,382	1,754,976
6	Stainless Valve & Fittings	555,329	1.044909	.972846	E .972846	556,177	-848	-24,716	23,867
7	Aluminum Pipe & Tubing	1,074,608	1.048077	.832028	E .832028	1,202,456	-127,848	-170,625	42,777
8	Aluminum Valve & Fittings	17,229	1.045531	1.039912	E 1.039912	16,568	661	-93	754
9	Cold finished bar	2,827,659	1.129624	.994187	E .994187	2,823,814	3,844	-306,763	310,607
	Totals	52,051,246	1.190407			42,601,000	9,450,246	1,611,409	7,838,837

Printing & Saving Reports

All reports can be saved as Excel files by selecting any of the report buttons listed on Main Menu screen & selecting "Save Report as Excel File" command button



LIFOPro Report 18 Saved as Excel File

ABC Corporation					8/3/2020 3:36:58 PM				
ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18									
12/31/2018	Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\LPDataFiles\OnLIFO\LPDataFiles\								
POOL NO.	POOL NAME	CURRENT YEAR COST	12/31/2018 DEFLATOR INDEX	CUMLTV DEFLATOR INDEX	CUMLTV INFLATOR INDEX	LIFO INVENTORY	12/31/2018 LIFO RESERVE	12/31/2017 LIFO RESERVE	12/31/2018 LIFO EXPENSE
1	Mechanical Tubing	28,362,691	1.214571	1.065563	1.065563	26,499,804	1,862,888	-2,406,346	4,269,234
2	Boiler (pressure) Tubing	548,331	1.043055	1.047740	E 1.047740	523,346	24,985	3,688	21,297
3	Pipe	4,931,553	1.214617	1.086719	E 1.086719	4,437,882	493,671	-351,610	845,281
4	Valves & Fittings	2,930,958	1.044751	1.093840	E 1.093840	2,679,513	251,444	153,592	97,852
5	Stainless Pipe & Tubing	10,802,888	1.213012	.868227	.868227	11,322,271	-519,382	-2,185,079	1,665,697
6	Stainless Valve & Fittings	555,329	1.044909	.931034	.931034	580,045	-24,716	-43,584	18,868
7	Aluminum Pipe & Tubing	1,074,608	1.048077	.793862	E .793862	1,245,233	-170,625	-215,263	44,639
8	Aluminum Valve & Fittings	17,229	1.045531	.994626	E .994626	17,322	-93	-982	889
9	Cold finished bar	2,827,659	1.129624	.880105	E .880105	3,134,422	-306,763	-629,906	323,143
	Totals	52,051,246	1.190407			50,439,837	1,611,409	-5,675,490	7,286,899

12-31-2018 | 12-31-2017 | 12-31-2016 | 12-31-2015 | 12-31-2014 | 12-31-2013 | 12-31-2012 | 12-31-2011 | 6-30-2011

Separate sheets saved to Excel file for all periods stored in LIFOPro software

Printing & Saving Reports

All reports can also be printed or saved as Adobe PDF files by selecting any of the report buttons listed on Main Menu screen & selecting gray “Print Report” button

REPORT 18 (Year Histories)

Edit Save Report 18 as Excel File Help

Zoom 85 %

1. Select Print Report button

Print Report Main Menu

A1 ABC Corporation

12-31-2020 | 12-31-2019 | 12-31-2018 | 12-31-2017 | 12-31-2016 | 12-31-2015 | 12-31-2014 | 12-31-2013 | 12-31-2012

ABC Corporation 8/10/2020 8:22:27 PM

ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18

12/31/2019 Data path:y:\LIFOPRO1\Sample IPIC Calculation\LPDataFiles\OnLIFO\LPDataFiles\

POOL NO.	POOL NAME	CURRENT YEAR COST	12/31/2019 DEFLATOR INDEX	CUMLTV DEFLATOR INDEX	CUMLTV INFLATOR INDEX	LIFO INVENTORY	12/31/2019 LIFO RESERVE	12/31/2018 LIFO RESERVE	12/31/2019 LIFO EXPENSE
1	Mechanical Tubing	28,362,691	1.214571	1.294202	E 1.294202	21,632,920	6,729,772	1,862,888	4,866,884
2	Boiler (pressure) Tubing	548,331	1.043055	1.092851	E 1.092851	501,743	46,587	24,985	21,603
3	Pipe	4,931,553	1.214617	1.319947	E 1.319947	3,735,288	1,196,265	493,671	702,594
4	Valves & Fittings	2,930,958	1.044751	1.142790	E 1.142790	2,564,739	366,219	251,444	114,775
5	Stainless Pipe & Tubing	10,802,888	1.213012	1.053169	E 1.053169	9,567,294	1,235,594	-519,382	1,754,976
6	Stainless Valve & Fittings	555,329	1.044909	.972846	E .972846	556,177	-848	-24,716	23,867
7	Aluminum Pipe & Tubing	1,074,608	1.048077	.832028	E .832028	1,202,456	-127,848	-170,625	42,777
8	Aluminum Valve & Fittings	17,229	1.045531	1.039912	E 1.039912	16,568	661	-93	754
9	Cold finished bar	2,827,659	1.129624	.994187	E .994187	2,823,814	3,844	-306,763	310,607
	Totals	52,051,246	1.190407			42,601,000	9,450,246	1,611,409	7,838,837

Print

Printer

Name: HP Color LaserJet 3800

Status:

Type:

Where:

Comment:

Print to file

Adobe PDF
Brother HL-5470DW series Printer
Brother HL-6180DW series Printer
Brother HL-L6200DW series Printer
Brother MFC-L2740DW series Printer
Fax
HP Color LaserJet 3800
Microsoft Print to PDF
Microsoft XPS Document Writer
OneNote (Desktop)
OneNote for Windows 10
Webex Document Loader

Print Range

All

Pages

Selection

Copies: 1

Collate

Print What

Selected Sheet(s)

Entire Workbook

OK Cancel Preview

2. Select the printer you'd like to print to or select your PDF print driver to save as an Adobe PDF file

3. Select OK button

LIFOPro Report 18 Saved as Adobe PDF File

Report18.pdf - Adobe Acrobat Pro DC

ABC Corporation 8/10/2020 8:33:33 PM

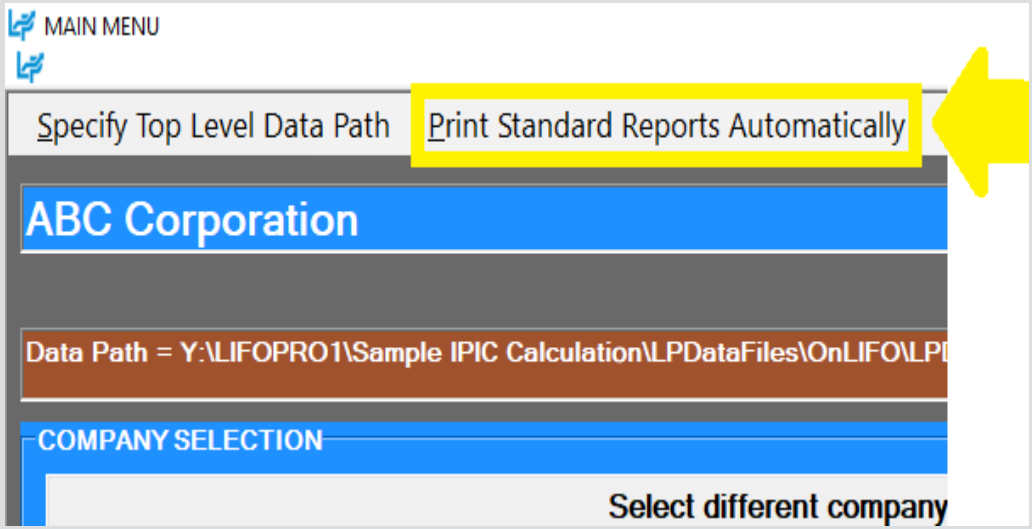
ACTUAL YEAR-END LIFO CALCULATION SUMMARY REPORT 18

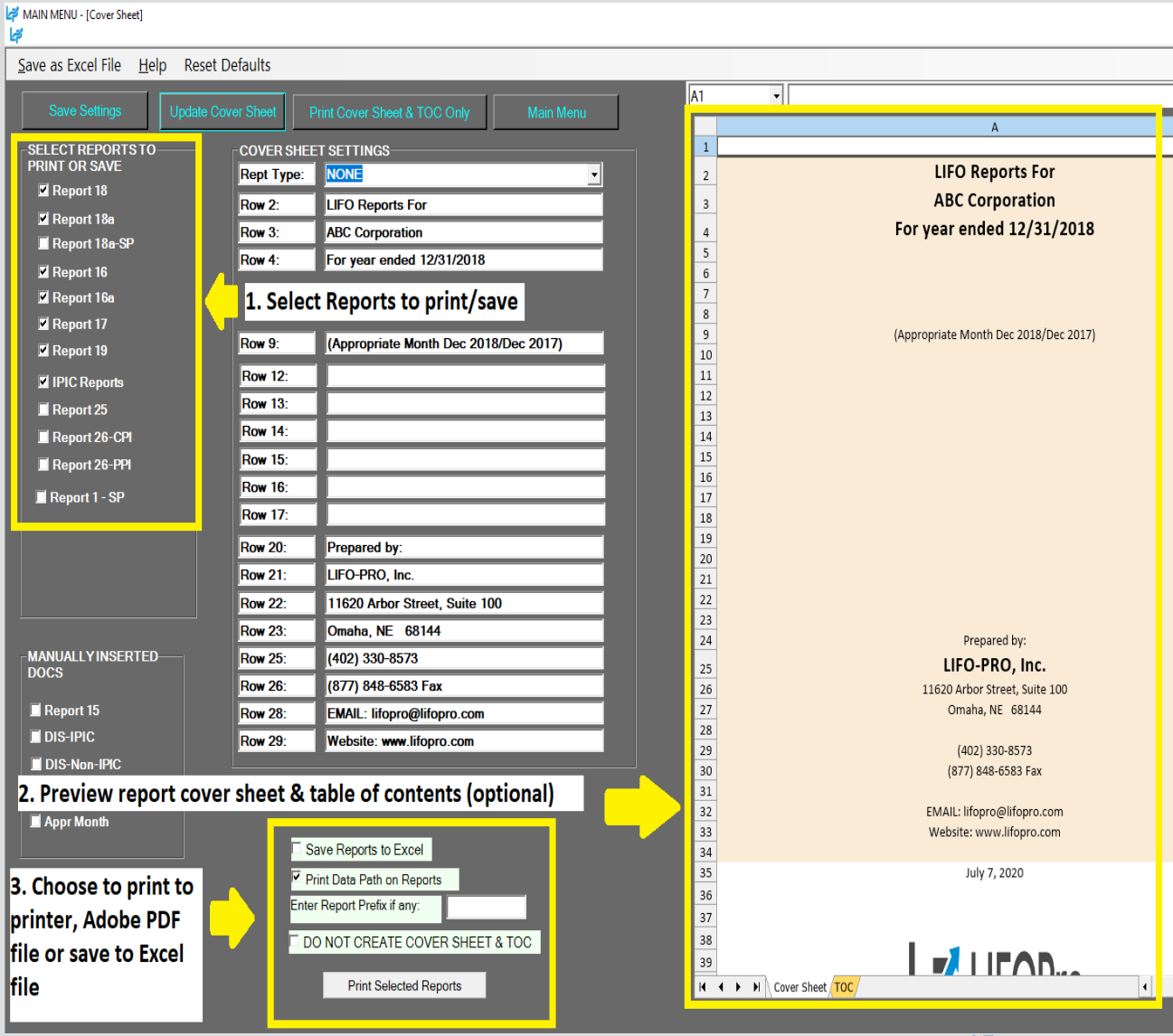
12/31/2019 Data path:Y:\LIFOPRO1\SAMPLE IPIC CALCULATION\LPDataFiles\OnLIFO\LPDataFiles\

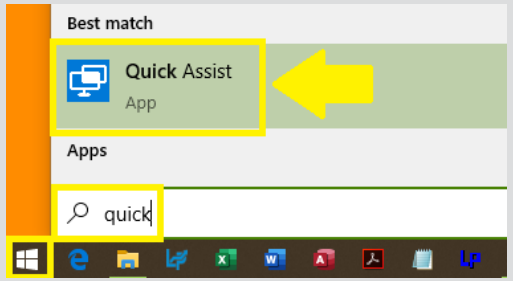
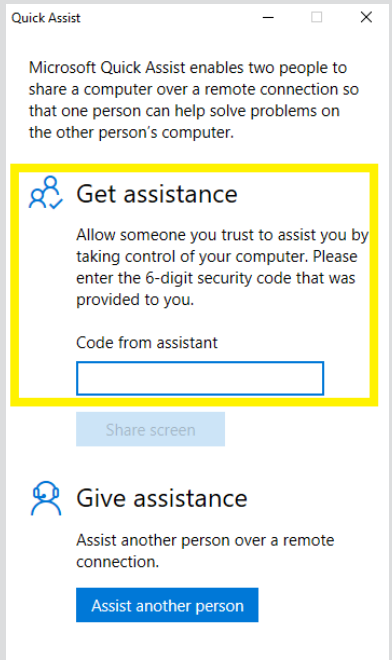
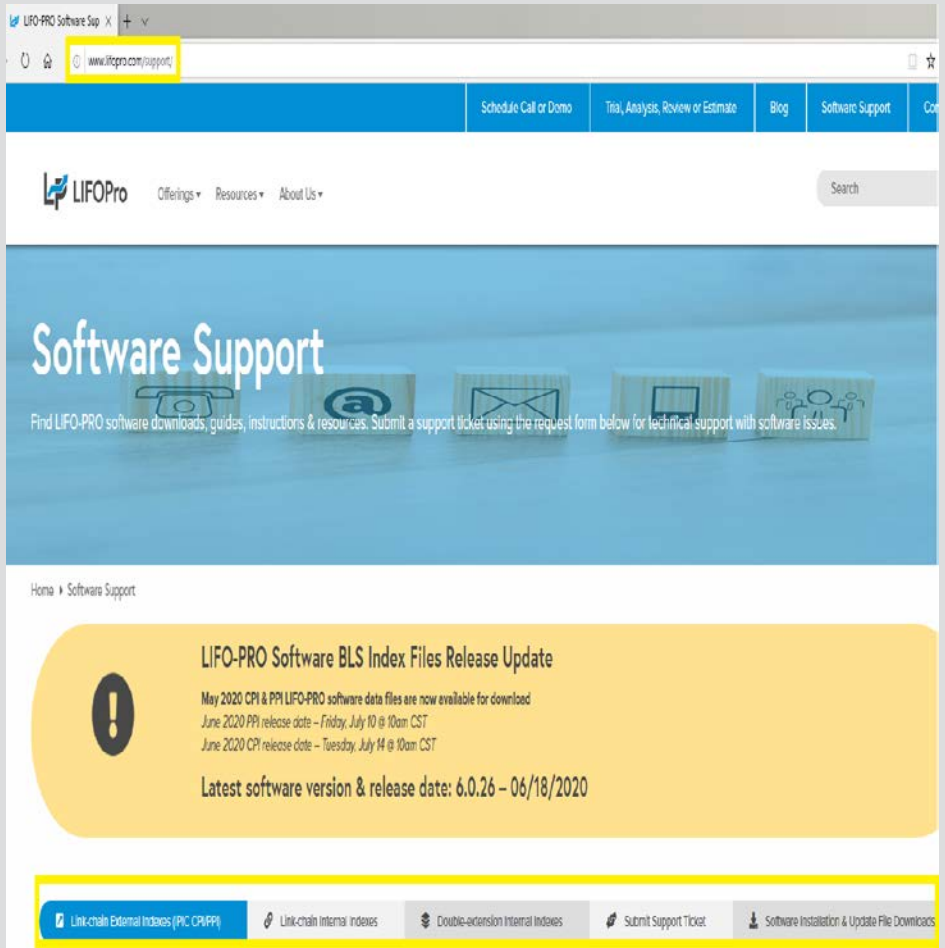
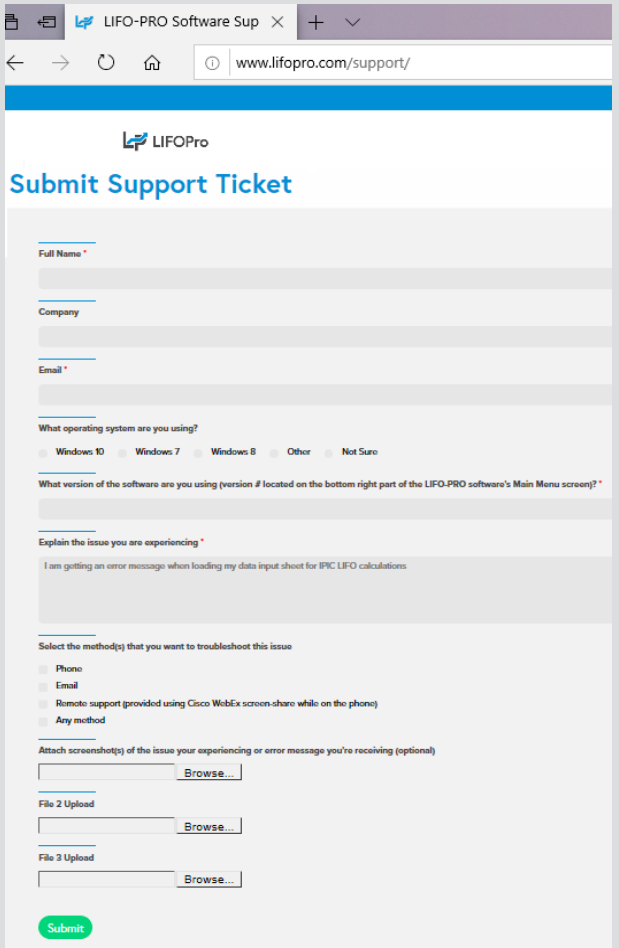
POOL NO.	POOL NAME	CURRENT YEAR COST	12/31/2019 DEFLATOR INDEX	CUMLTV DEFLATOR INDEX	CUMLTV INFLATOR INDEX	LIFO INVENTORY	12/31/2019 LIFO RESERVE	12/31/2018 LIFO RESERVE	12/31/2019 LIFO EXPENSE
1	Mechanical Tubing	28,362,691	1.214571	1.294202	E 1.294202	21,632,920	6,729,772	1,862,888	4,866,884
2	Boiler (pressure) Tubing	548,331	1.043055	1.092851	E 1.092851	501,743	46,587	24,985	21,603
3	Pipe	4,931,553	1.214617	1.319947	E 1.319947	3,735,288	1,196,265	493,671	702,594
4	Valves & Fittings	2,930,958	1.044751	1.142790	E 1.142790	2,564,739	366,219	251,444	114,775
5	Stainless Pipe & Tubing	10,802,888	1.213012	1.053169	E 1.053169	9,567,294	1,235,594	-519,382	1,754,976
6	Stainless Valve & Fittings	555,329	1.044909	.972846	E .972846	556,177	-848	-24,716	23,867
7	Aluminum Pipe & Tubing	1,074,608	1.048077	.832028	E .832028	1,202,456	-127,848	-170,625	42,777
8	Aluminum Valve & Fittings	17,229	1.045531	1.039912	E 1.039912	16,568	661	-93	754
9	Cold finished bar	2,827,659	1.129624	.994187	E .994187	2,823,814	3,844	-306,763	310,607
	Totals	52,051,246	1.190407			42,601,000	9,450,246	1,611,409	7,838,837

Printing & Saving Reports: Automated Report Printing & Saving

Multiple reports including cover sheet & table of contents can be printed or saved within a single screen





Software Troubleshooting: Support Options

- The following resources are available for issues that users experience while operating the LIFOPro software:
  - **Quick Assist** – Remote support app that is installed on all PCs with Windows 10 operating systems. Allows LIFOPro support staff to view and/or take control of your PC (accessed via start menu); contact LIFOPro at 402-330-8573 M –F 8am – 5PM CST in order to initiate remote support session & be provided Quick Assist code.
  - LIFOPro Software Support Page – Contains a complete set of resources for LIFOPro software users
  - Submit a support ticket – Available on the LIFOPro Software Support Page (https://www.lifopro.com/support)