

d. Sale, April 15 (sold for \$61 per unit)	4,200	\$ 61	\$ 256,200
unit)	9,000	\$ 64	\$ 576,000
f. Operating expenses (excluding income tax expense), \$602,000			

tax expense), \$602,000

	FIFO				LIFO				Weighted Average								
Beg Inventory	4,000	\$	16	\$	64,000	4,000	\$	16	\$	64,000	4,000	\$	16	\$	64,000		
13,200 UNITS SOLD	+ Purchases	10,000	\$	17	\$	170,000	10,000	\$	17	\$	170,000	10,000	\$	17	\$	170,000	\$ 348,000
		6,000	\$	19	\$	114,000	6,000	\$	19	\$	114,000	6,000	\$	19	\$	114,000	20,000
COGAFS	20,000			\$	348,000	20,000			\$	348,000	20,000			\$	348,000	\$ 17.40	
- End Inv	800	\$	17	\$	13,600	4,000	\$	16	\$	64,000	6,800	\$	17.40	\$	118,320		
	6,000	\$	19	\$	114,000	2,800	\$	17	\$	47,600							
COGS	4,000	\$	16	\$	64,000	6,000	\$	19	\$	114,000	13,200	\$	17.40	\$	229,680		
	9,200	\$	17	\$	156,400	7,200	\$	17	\$	122,400							
END INV				\$	127,600				\$	111,600				\$	118,320		
COGS				\$	220,400				\$	236,400				\$	229,680		
Revenue				\$	832,200				\$	832,200				\$	832,200		
- COGS				\$	220,400				\$	236,400				\$	229,680		
Gross Profit				\$	611,800				\$	595,800				\$	602,520		
- OP Exp				\$	602,000				\$	602,000				\$	602,000		
Net Income				\$	9,800				\$	(6,200)				\$	520		