Solution:

The company uses FIFO, which means that it sells the stock it acquired the earliest first.

Moreover, the company uses a perpetual inventory system, so the inventory gets updated at the time of sales. So, we need to keep track of the inventory at the point of sales. Thus, we will create a table to keep track of inventory and the sales.

Thus, the following table is formed:

TRACKING THE FLOW OF INVENTORY			
Date	Inventory Prior	Changes (FIFO)	Inventory Net
Dec 31, 2017	100 @ $5	(None)	100 @ $5
Feb 10, 2018	100 @ $5	+80 @ $6	100 @ $5 80 @ $6
Apr 14	100 @ $5 80 @ $6	-60 @ $5	40 @ $5 80 @ $6
May 9	40 @ $5 80 @ $6	+110 @ $7	40 @ $5 80 @ $6 110 @ $7
Jul 14	40 @ $5 80 @ $6 110 @ $7	-40 @ $5 -80 @ $6	110 @ $7
Oct 21	110 @ $7	+100 @ $8	110 @ $7 100 @ $8
Nov 12	110 @ $7 100 @ $8	-75 @ $7	35 @ $7 100 @ $8

Thus, at the end of November 12, 2018, the ending inventory consists of

- 35 @ $7 &
- 100 @ $8,

resulting in $1,045 worth of 135 units remaining.