

FIFO & LIFO Examples

FIFO = First In First Out

LIFO = Last In First Out

	0-30 days	31-60 days	61-90 days	91-180 days	181-545 days	546-910 days	911-1275 days	1276-1640 days	1640-11,640 days	
Periods	1	2	3	4	5	6	7	8	9	TOTALS
Credits	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$4,500.00
Debits		\$1,000.00			\$1,000.00				\$1,000.00	\$3,000.00
FIFO Cash Balance	\$500.00	\$500.00	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
LIFO Cash Balance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500.00	\$500.00	\$500.00	