

LIFO Benefit Analysis & Turnkey Solutions Process Flow: First Year



Turnkey Outsourcing Solutions Process Flow: Recurring – External Indexes

Interim
(Prior to
Year end)

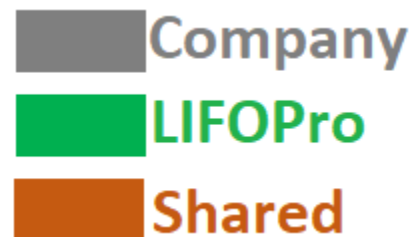
Up to three interim estimates provided using prior year end product mix & year to date external index inflation upon client request

LIFO calculation service reminder sent 30- 60 days prior to client's year end containing year end calculation documentation requirement list, estimated service fee & interim estimate

Post Year
End

Client sends raw inventory documentation to LIFOPro

LIFOPro prepares/modifies raw client data, LIFO calculation completed, reviewed, PDF report package emailed to client & client emailed invoice



Turnkey Outsourcing Solutions Process Flow: Recurring – Internal Indexes

Interim
(Prior to
Year end)

Client sends raw inventory
documentation required to
perform interim estimates
(if applicable)

LIFOPro
prepares/modifies raw
client data, LIFO
calculation completed,
reviewed & LIFOPro
report package sent to
client

Post Year
End

Client sends raw inventory
documentation to LIFOPro

LIFOPro
prepares/modifies raw
client data, LIFO
calculation completed,
reviewed & LIFOPro
report package sent to
client

Company

LIFOPro

Shared



How to Get Started

- Get a complimentary LIFO Election Benefit Analysis to obtain the estimated tax savings from LIFO
- Includes the following:
 - Current year estimated tax savings from LIFO
 - 20 year pro forma LIFO calculation using Bureau of Labor Statistics Consumer/Producer Price Indexes to determine the historical inflation trends, whether a company is a good LIFO candidate & what inflation measurement source should be used
 - How LIFO Works appendix covering all the must-knows about LIFO
- See sample LIFO Election Benefit Analysis report here: [Sample LIFO Election Benefit Analysis Report](#)
- **How to get started**
 - Send LIFOPro documentation required to receive complimentary LIFO Election Benefit Analysis
 - Required LIFO election benefit analysis documentation:
 - Current & prior period's **item detail reports** (Also known as stock status or inventory valuation report)
 - Combined federal & state tax rate (optional; tax savings will be estimated using range of tax rates if not provided)
 - See our documentation request listing here: [LIFO Benefit Analysis Documentation Request](#)
 - Send above-listed documentation to lifopro@lifopro.com or upload here: <https://spaces.hightail.com/uplink/LIFO-PRO>
 - LIFOPro will email you analysis report & fee quote within one week of receiving above documentation
 - LIFOPro will also contact you to schedule a time to discuss analysis results, fee quote & implementation steps
 - LIFOPro will turn around calculation & deliver PDF report package as quickly as needed to meet financial reporting deadlines

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