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Pixy Corporation obtained 80% of the shares of Style Inc. by paying \$1,300,000 in cash on January 1, 200X. On the same date, fair value of Style's assets other than inventory and liabilities equaled their carrying amounts of \$1,470,000 and \$350,000, respectively, except for the inventory account that had fair value of \$260,000 and book value of \$180,000. The fair value of noncontrolling interest was \$280,000.

From the above information, compute the amount of goodwill that should be recorded in the consolidated balance sheet as of January 1, 200X.