1)LOC approach:

Assuming

Estimated project LOC = 7257 LOC

350 LOC/p-m

Burdened labour rate = 8000 $/p-m

Then

Effort = 7257/350 = 21 p-m

Cost per LOC = 8000/350 = (12.9) = 23 $/LOC

Project total Cost = 8000 \* 21 = 16800 $

2)FP approach:

Assuming

Estimated FP = 123

5 FP/p-m

Burdened labour rate = 8000 $/p-m

Then

Estimated effort = 123/5 = 25 p-m

Cost per FP = 8000/5 = 1600 $/FP

Project cost = 8000 \* 25 = 20,000 $