



Total Revenue = \$300,000 Explicit Costs = 103,000



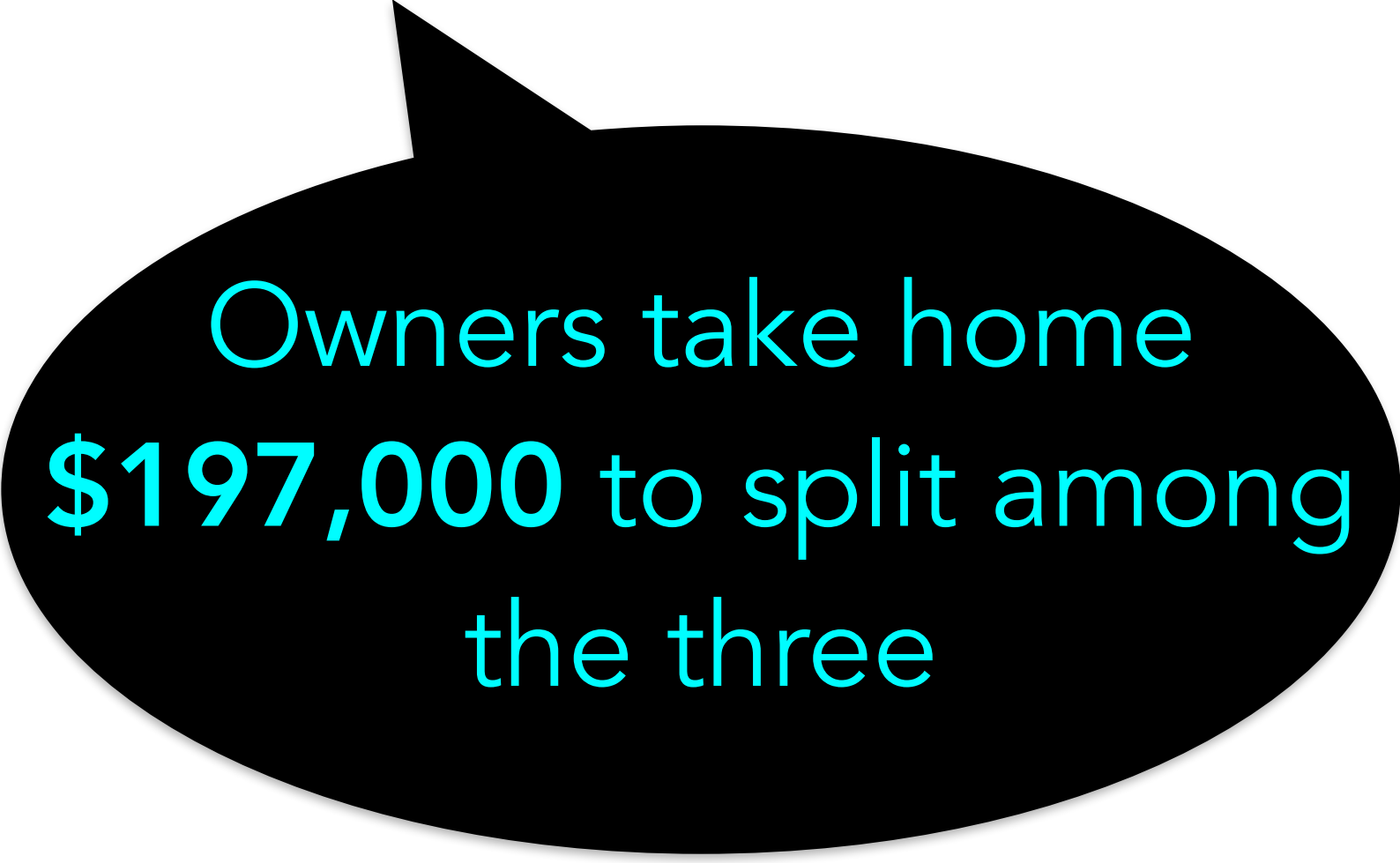
Leo's
Time

Winston's
Money

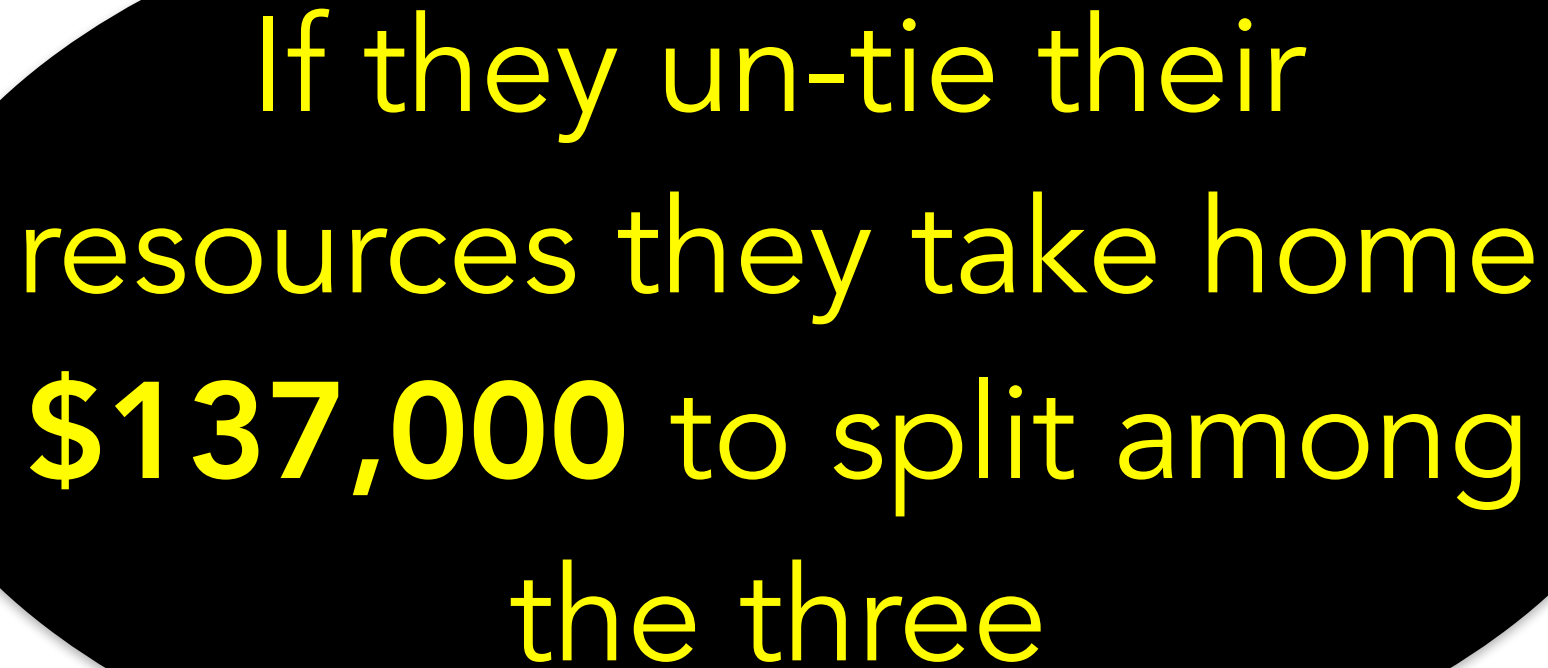
Jose's
Land



Implicit Costs
\$137,000



Owners take home
\$197,000 to split among
the three



If they un-tie their
resources they take home
\$137,000 to split among
the three

$$\text{Accounting Profit} = 300,000 - 103,000 = 197,000$$

A diagram illustrating implicit costs in a gym setting. Three colored circles (yellow, green, and pink) represent different resources: 'Leo's Time', 'Winston's Money', and 'Jose's Land'. These circles are arranged around a central grey pentagon labeled 'Implicit Costs \$137,000'. Two black speech bubbles provide further context: one on the left states that if resources are untied, \$137,000 is taken home to be split among the three, and one on the right states that owners take home \$197,000 to be split among the three. At the bottom, a black bar contains the accounting profit calculation and the total revenue and explicit costs.

Winston's
Money

Leo's
Time

Jose's
Land

Implicit Costs
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Total Revenue = $300,000$ Explicit Costs = $103,000$

