









Total Revenue = \$240,000 Explicit Costs = 103,000



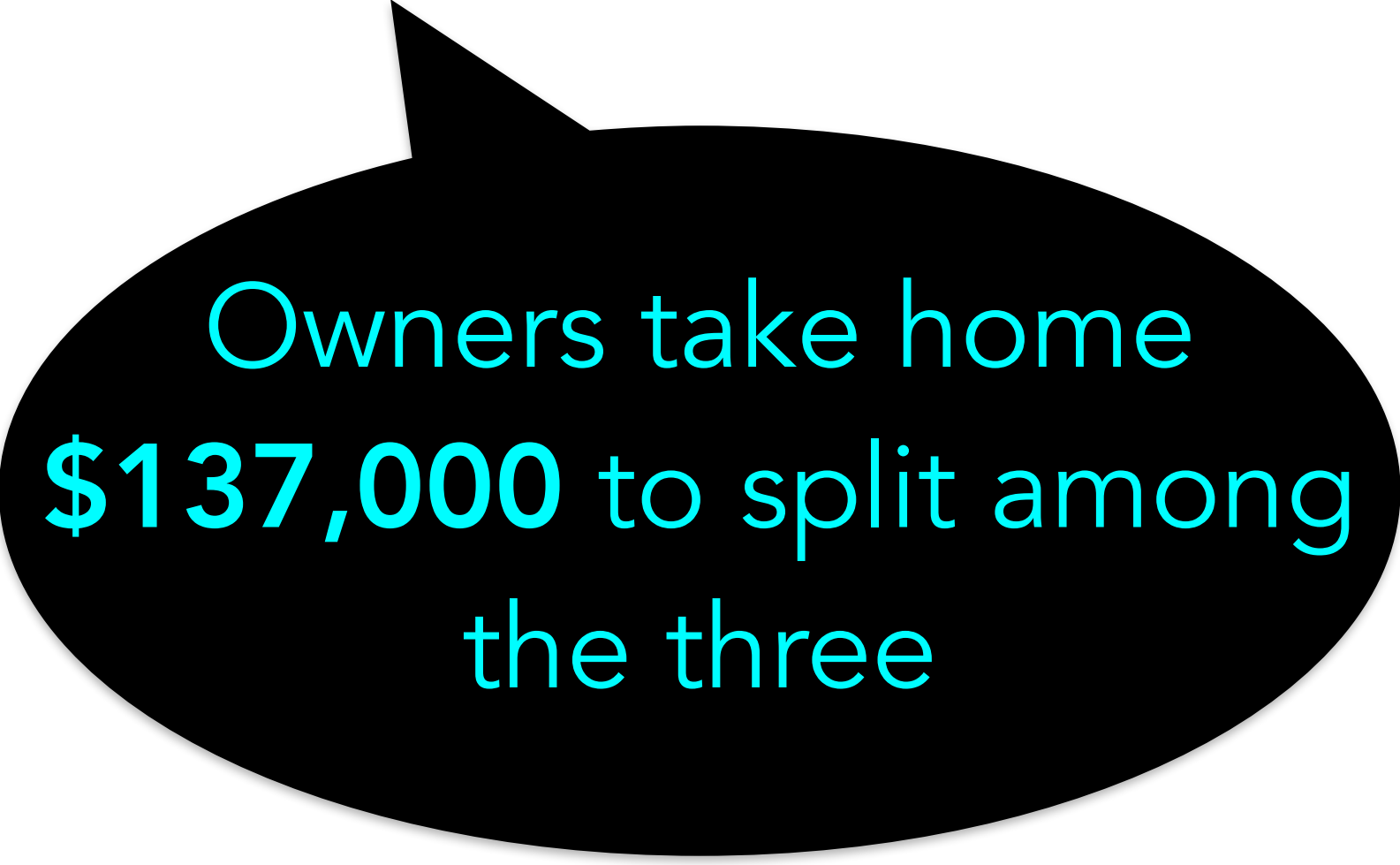
Leo's  
Time

Winston's  
Money

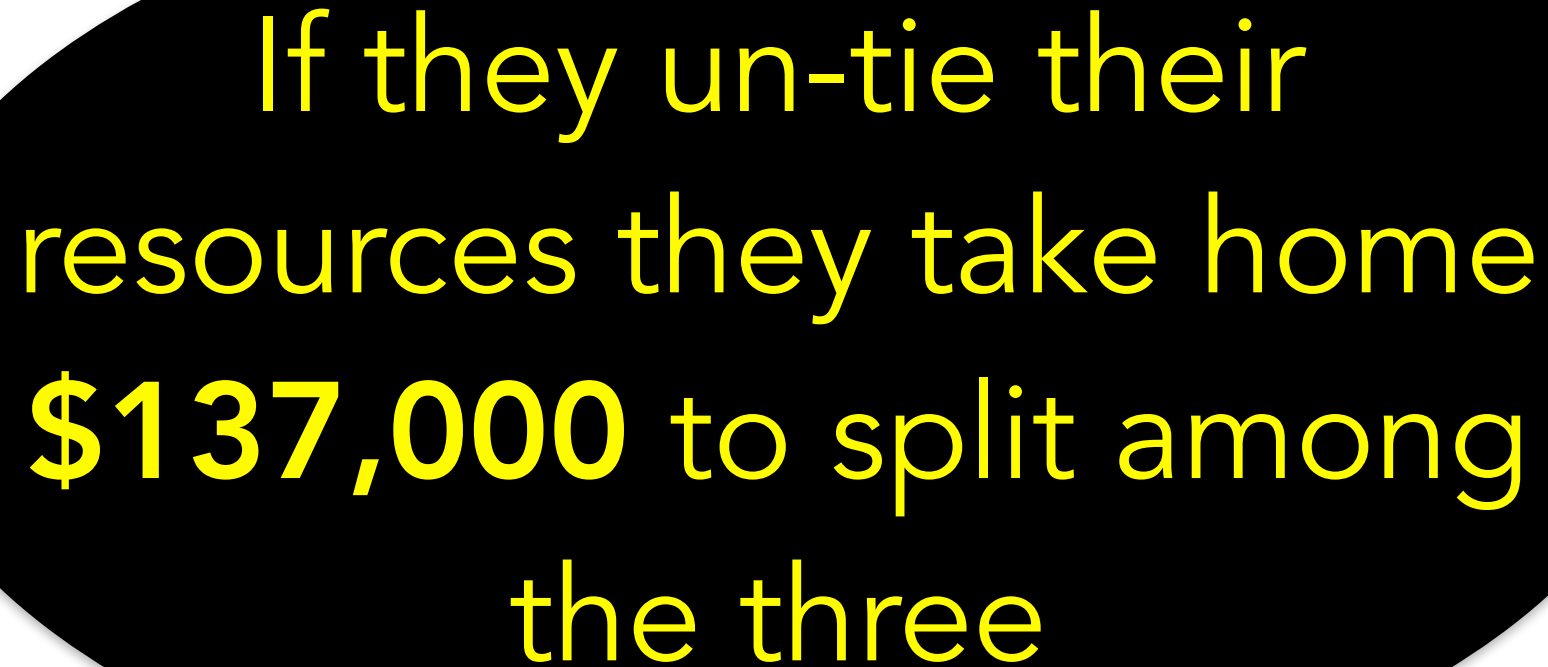
Jose's  
Land



**Implicit Costs**  
**\$137,000**



Owners take home  
**\$137,000** to split among  
the three



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

$$\text{Accounting Profit} = 240,000 - 103,000 = 137,000$$



Leo's  
Time

Winston's  
Money

Jose's  
Land

Implicit Costs  
\$137,000

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

Owners take home  
**\$137,000** to split among  
the three

Accounting Profit =  $240,000 - 103,000 = 137,000$

Total Revenue =  $240,000$  Explicit Costs =  $103,000$



