



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



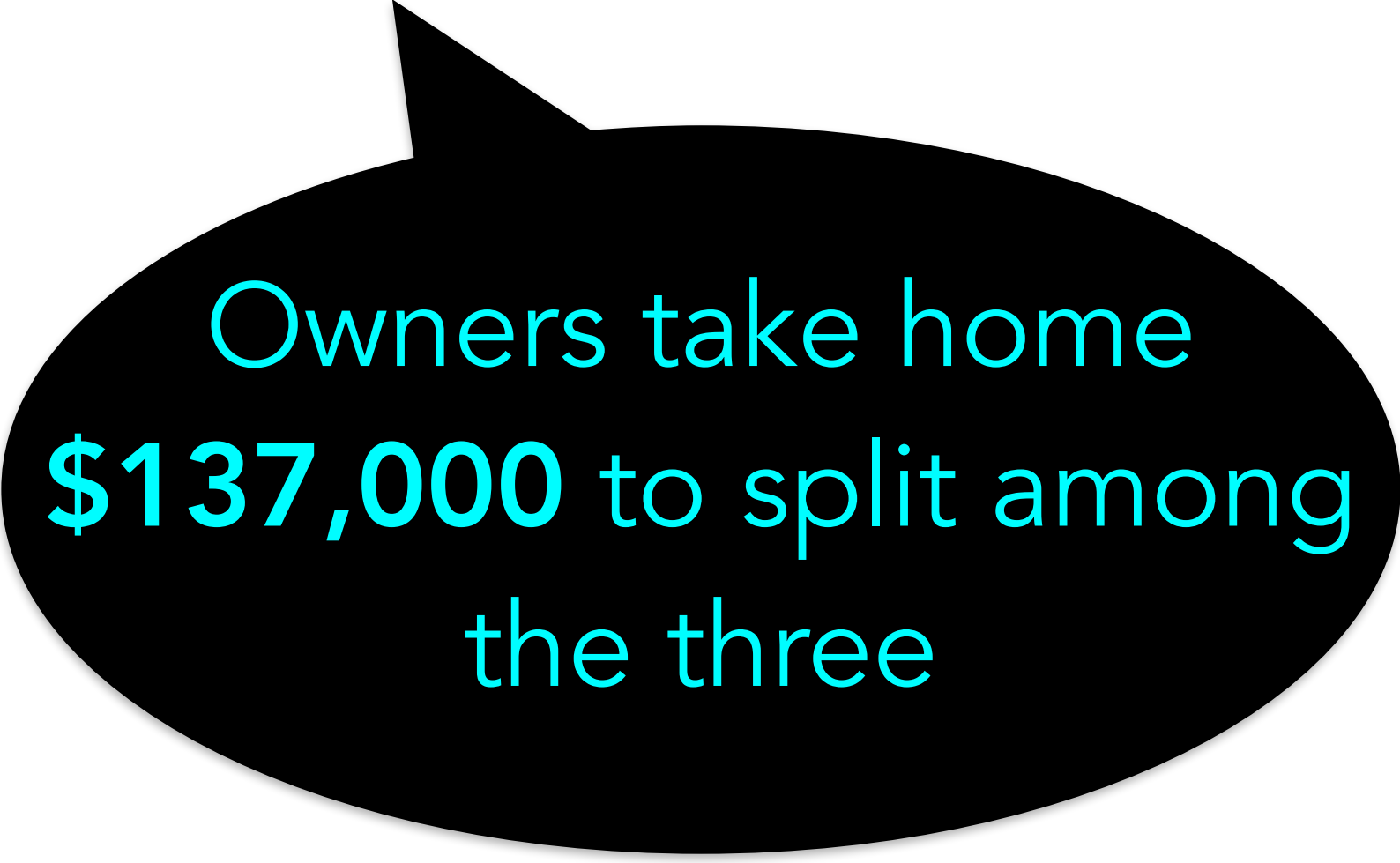
Leo's
Time

Winston's
Money

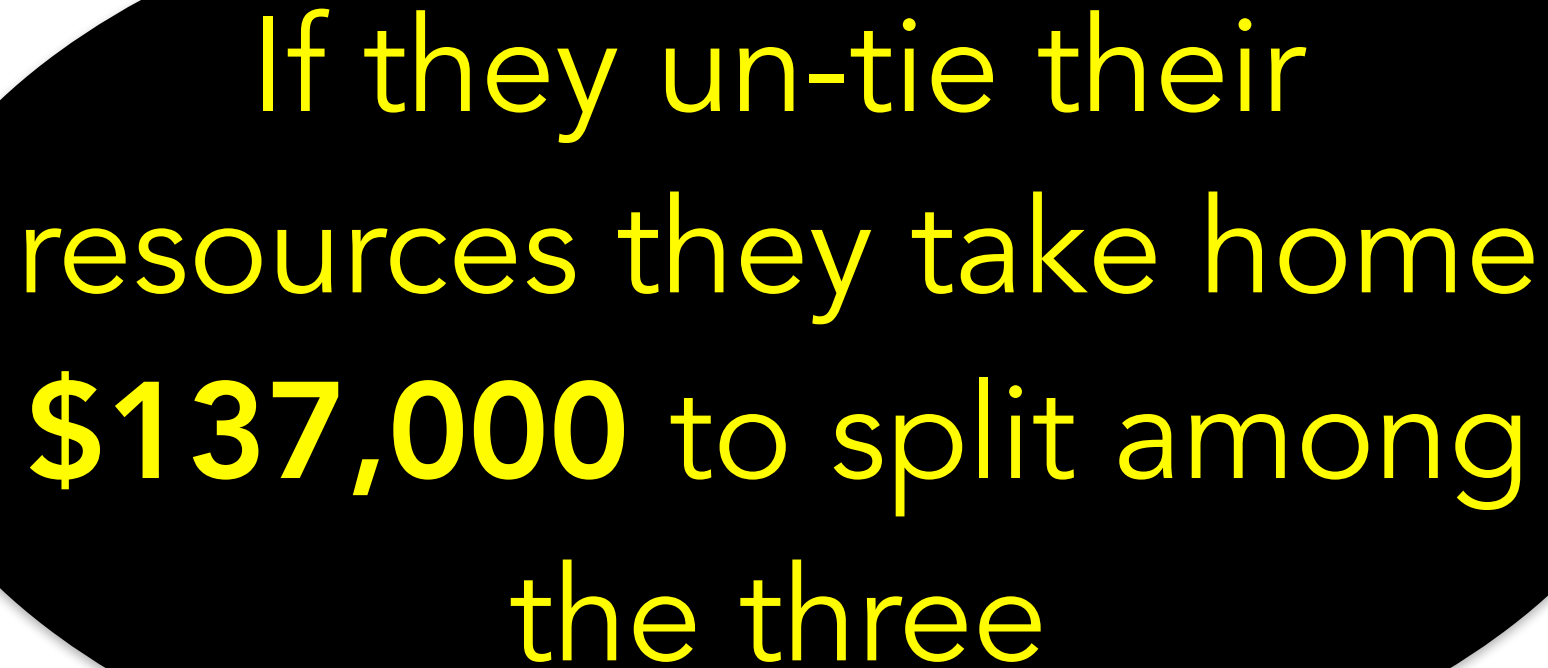
Jose's
Land



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 = $103,000$

