



Summary data for Benedict Construction Company's (BCC) Job 1227, which was completed in 2024, are presented below

Bid price		\$ 610,000
Contract cost:	2023	(244,000)
	2024	(275,000)
Gross profit:		91,000

Estimated cost to complete:

12/31/2023	\$ 216,000
12/31/2024	0

Assuming BCC recognizes revenue upon project completion, what would gross profit have been in 2023 and 2024 (rounded to the nearest thousand)?

	2023	2024
a.	\$ 42,782	\$ 48,218
b.	\$ 36,400	\$ 54,600
c.	\$ 74,277	\$ 16,723
d.	\$ 0	\$ 91,000

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