

Contract Number	Total Contract Value	Total Estimated Costs	Total Estimated Gross Profit
Contract #1	1,000,000	1,100,000	(100,000)
Dr. Job costs (P&L)	31,818		
Cr. Accrued job costs (liability)		31,818	
Billings adj (revenue adjustment account)	118,182		
Over billings (BIE - liability account)		118,182	

<u>Gross Profit Percentage</u>	Revenues Recognized to December 31, <u>2019</u>	Costs Recognized to December 31, <u>2019</u>	Gross Profit (Loss) Recognized to December 31, <u>2019</u>	Total Billings to December 31, <u>2019</u>	<u>Costs in Excess</u>
-10.0%	681,818	781,818	(100,000)	800,000	-

Billings  
in  
Excess

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118,182