

CHARLESTON MEMORIAL HOSPITAL - A Component Unit
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN RETAINED EARNINGS

For The Year Ended June 30, 2000

(with comparative figures for the year ended June 30, 1999)

	2000	1999
Operating revenues:		
Net patient service revenue	\$16,478,684	\$ 24,525,061
Medical University of South Carolina contributed services	1,376,130	1,941,639
Other sources	4,207,816	3,582,893
Total operating revenues	<u>22,062,630</u>	<u>30,049,593</u>
Operating expenses:		
Patient services	15,485,959	17,376,160
General and administrative, including all employee taxes and benefits	8,110,413	8,077,598
Provision for uncollectibles, net of recoveries	3,558,786	2,706,970
Lease expense	1,716,420	1,716,420
Depreciation	641,915	663,990
Total operating expenses	<u>29,513,493</u>	<u>30,541,138</u>
Operating income (loss)	<u>(7,450,863)</u>	<u>(491,545)</u>
Nonoperating revenues (expenses):		
Interest income	259,368	973,567
Contribution income	10,973	604
Loss on disposal of property and equipment	(89,781)	(83,078)
Total nonoperating revenues (expenses)	<u>180,560</u>	<u>891,093</u>
Income before management fee	(7,270,303)	399,548
Management fee to (support from) The Medical University of South Carolina	<u>7,270,303</u>	<u>(399,548)</u>
Net income	-	-
Retained earnings at beginning of year	<u>1,870,111</u>	<u>1,870,111</u>
Retained earnings at end of year	<u>\$ 1,870,111</u>	<u>\$ 1,870,111</u>

The accompanying notes are an integral part of this financial statement.

