

**MEDICAL UNIVERSITY FACILITIES CORPORATION -
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:		
Interest income	\$ 151,777	\$ 113,281
Interest income from The Medical University of South Carolina	<u>2,105,717</u>	<u>2,167,796</u>
Total operating revenues	<u>2,257,494</u>	<u>2,281,077</u>
Operating expenses:		
Interest	2,085,419	2,153,715
Amortization of bond issue costs	16,928	16,928
Fees	<u>9,059</u>	<u>6,583</u>
Total operating expenses	<u>2,111,406</u>	<u>2,177,226</u>
Operating income	146,088	103,851
Retained earnings at beginning of year	<u>1,104,531</u>	<u>1,000,680</u>
Retained earnings at end of year	<u>\$ 1,250,619</u>	<u>\$ 1,104,531</u>

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