

**PHARMACEUTICAL EDUCATION AND DEVELOPMENT
FOUNDATION OF THE MEDICAL UNIVERSITY OF
SOUTH CAROLINA - A Component Unit
STATEMENT OF ACTIVITIES**

For The Year Ended June 30, 2000

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

	2000	1999
Revenues, gains, and other support:		
Sales/contract income	\$ 2,571,099	\$ 2,738,949
Interest income	8,208	34,952
Other income - from educational support to The Medical University of South Carolina	210,000	210,000
Other income	<u>198,465</u>	<u>-</u>
Total revenues, gains, and other support	<u>2,987,772</u>	<u>2,983,901</u>
Expenses:		
Program expenses:		
Contributions to College of Pharmacy	<u>-</u>	<u>2,209</u>
Support services - management and general:		
Contract personnel	2,264,315	2,056,956
Supplies	324,410	344,607
Rent and utilities	384,339	300,898
Services	361,980	318,362
Interest	782,711	331,684
Marketing	106,970	119,727
Depreciation	390,765	179,803
Insurance	145,539	101,490
Travel and entertainment	94,982	85,830
Repairs and maintenance	97,499	47,001
Taxes	18,170	46,528
Commission expense	16,590	42,449
Lease expense	189,426	33,501
Miscellaneous	156,124	17,772
Loss on disposal of equipment	-	760
Bad debts	5,668	-
Total support services - management and general	<u>5,339,488</u>	<u>4,027,368</u>
Total expenses	<u>5,339,488</u>	<u>4,029,577</u>
Change in unrestricted net assets (decrease)	(2,351,716)	(1,045,676)
Net assets at beginning of year (deficit)	<u>(2,060,224)</u>	<u>(1,014,548)</u>
Net assets at end of year (deficit)	<u>\$ (4,411,940)</u>	<u>\$ (2,060,224)</u>

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