

**SOUTH CAROLINA JOBS - ECONOMIC DEVELOPMENT AUTHORITY  
COLUMBIA, SOUTH CAROLINA**

**STATEMENT OF CHANGES IN RETAINED EARNINGS  
FOR THE YEAR ENDED JUNE 30, 1999**

Retained earnings - June 30, 1998	\$ 15,475,331
Net income (loss)	<u>(3,953,837)</u>
Retained earnings - June 30, 1999	<u><u>\$ 11,521,494</u></u>

**See accompanying Notes to Financial Statements.**