

**MUSC FOUNDATION FOR RESEARCH DEVELOPMENT -
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
	Unrestricted	Temporarily Restricted	Total	Total
Revenues, gains, and other support:				
State grants and contracts	\$ 1,270,000	\$ 957,443	\$ 2,227,443	\$ 1,507,495
Corporate contracts and awards	294,113	4,168,676	4,462,789	3,661,408
Contributions and private grants	63,500	480	63,980	202,947
License fees and royalties	484,093	-	484,093	95,668
Investment income	448,480	125,305	573,785	658,629
Net unrealized and realized gain (loss) on long-term investments	7,384	-	7,384	40,915
Miscellaneous income	65,982	-	65,982	59,787
Total revenues, gains, and other support	2,633,552	5,251,904	7,885,456	6,226,849
Net assets released from restrictions:				
Program restrictions satisfied	5,354,578	(5,354,578)	-	-
Totals	7,988,130	(102,674)	7,885,456	6,226,849
Expenses:				
Program services:				
Research (includes depreciation of \$25,009)	4,043,418	-	4,043,418	2,796,166
Training	209,362	-	209,362	210,995
Public service (includes depreciation of \$13,132)	1,348,275	-	1,348,275	109,774
Residual accounts (includes depreciation of \$3,607)	371,575	-	371,575	382,951
Total program expenses	5,972,630	-	5,972,630	3,499,886
Supporting services - management and general Operations (includes depreciation of \$14,290)	853,809	-	853,809	869,863
Clinical Innovation Group (includes depreciation of \$13,553)	815,399	-	815,399	955,864
License activities	305,966	-	305,966	64,412
Total supporting services	1,975,174	-	1,975,174	1,890,139
Total expenses	7,947,804	-	7,947,804	5,390,025
Change in net assets	40,326	(102,674)	(62,348)	836,824
Net assets at beginning of year	1,856,545	237,090	2,093,635	1,256,811
Net assets at end of year	\$ 1,896,871	\$ 134,416	\$ 2,031,287	\$ 2,093,635

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