

**STATE OF MARYLAND**  
**Combined Statement of Revenues, Expenses**  
**and Changes in Retained Earnings/Fund Balances**  
**Enterprise Funds, Nonexpendable Trust**  
**Fund and Pension Trust Fund**  
**for the year ended June 30, 1982**  
(Expressed in Thousands)

	Proprietary	Fiduciary		Total (Memorandum Only)
	Fund Type	Fund Types		
	Enterprise	Nonexpendable Trust Fund	Pension Trust Fund	
Operating revenues:				
Lottery ticket sales .....	\$457,436			\$ 457,436
Charges for services and sales .....	95,400	\$41,961		137,361
Contributions .....			\$ 389,073	389,073
Interest and other investment income .....	78,540	15,410	276,152	370,102
Other .....	6,105	5	34	6,144
<b>Total operating revenues .....</b>	<b>637,481</b>	<b>57,376</b>	<b>665,259</b>	<b>1,360,116</b>
Operating expenses:				
Prizes and claims .....	210,935	46,062		256,997
Commissions and bonuses .....	23,360			23,360
Cost of sales and services .....	11,358			11,358
Operation and maintenance of facilities .....	62,018			62,018
General and administrative .....	25,263	4,516	2,702	32,481
Interest .....	56,091			56,091
Depreciation and amortization .....	1,214	42		1,256
Benefit payments and refunds .....			291,716	291,716
Other .....	857			857
<b>Total operating expenses .....</b>	<b>391,096</b>	<b>50,620</b>	<b>294,418</b>	<b>736,134</b>
Operating income before operating grants and transfers .....	246,385	6,756	370,841	623,982
Operating grants .....	15,692			15,692
Operating transfers in .....	1,944			1,944
Operating transfers out .....	(208,341)			(208,341)
Net income .....	55,680	6,756	370,841	433,277
Add: Depreciation of cost of assets acquired from contributed capital .....	14			14
<b>Increase in retained earnings/fund balance .....</b>	<b>55,694</b>	<b>6,756</b>	<b>370,841</b>	<b>433,291</b>
Retained earnings/fund balance, July 1, 1981 .....	690,821	25,961	2,698,544	3,415,326
Adjustment (Note 1B) .....	6,595			6,595
Retained earnings/fund balance, July 1, 1981, as restated .....	697,416	25,961	2,698,544	3,421,921
Increase in unrealized market depreciation of investments .....		(300)		(300)
<b>Retained earnings/fund balance, June 30, 1982 .....</b>	<b>\$753,110</b>	<b>\$32,417</b>	<b>\$3,069,385</b>	<b>\$3,854,912</b>

The accompanying notes to combined financial statements are an integral part of these financial statements.