

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, 1985

(Expressed in Thousands)

	Proprietary	Fiduciary		Total (Memorandum Only)
	Fund Type	Fund Types		
	Enterprise	Nonexpendable Trust Fund	Pension Trust Fund	
Operating revenues:				
Lottery ticket sales	\$681,068			\$ 681,068
Charges for services and sales	107,703	\$44,561		152,264
Contributions			\$ 569,976	569,976
Interest and other investment income	157,105	20,755	426,482	604,342
Other	13,496	6		13,502
Total operating revenues	959,372	65,322	996,458	2,021,152
Operating expenses:				
Prizes and claims	367,228	60,195		427,423
Commissions and bonuses	27,375			27,375
Cost of sales and services	21,495			21,495
Operation and maintenance of facilities	66,164			66,164
General and administrative	44,192	5,370	7,604	57,166
Interest	109,530			109,530
Depreciation and amortization	6,896	95		6,991
Benefit payments and refunds			430,774	430,774
Provision for insurance and loan losses	2,474			2,474
Payments to subdivisions, net	13,560			13,560
Other	1,570			1,570
Total operating expenses	660,484	65,660	438,378	1,164,522
Operating income (loss) before operating grants and transfers	298,888	(338)	558,080	856,630
Non-operating revenues—operating grants	25,090			25,090
Operating transfers in	947			947
Operating transfers out	(252,517)			(252,517)
Net income (loss)	72,408	(338)	558,080	630,150
Add: Depreciation of cost of assets acquired from contributed capital	1,409			1,409
Less: Acquisition of Maryland Savings-Share Insurance Corporation (Note 14)	(305,986)			(305,986)
Increase (decrease) in retained earnings/fund balance	(232,169)	(338)	558,080	325,573
Retained earnings/fund balance, July 1, 1984	882,630	37,146	3,792,035	4,711,811
Increase in unrealized market appreciation of investments		15,411		15,411
Retained earnings/fund balance, June 30, 1985	\$650,461	\$52,219	\$4,350,115	\$5,052,795

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