

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, 1986

(Expressed in Thousands)

	Proprietary	Fiduciary		Total (Memorandum Only)
	Fund Type	Fund Types		
	Enterprise	Nonexpendable Trust Fund	Pension Trust Fund	
<b>Operating revenues:</b>				
Lottery ticket sales	\$ 718,254			\$ 718,254
Charges for services and sales	127,246	\$66,976		194,222
Contributions			\$ 622,649	622,649
Interest and other investment income	194,339	27,418	684,619	906,376
Other	15,791	15		15,806
<b>Total operating revenues</b>	<b>1,055,630</b>	<b>94,409</b>	<b>1,307,268</b>	<b>2,457,307</b>
<b>Operating expenses:</b>				
Prizes and claims	340,470	71,586		412,056
Commissions and bonuses	28,795			28,795
Cost of sales and services	36,464			36,464
Operation and maintenance of facilities	80,749			80,749
General and administrative	46,238	7,588	10,835	64,661
Interest	144,318			144,318
Depreciation and amortization	8,106	108		8,214
Benefit payments and refunds			419,304	419,304
Provision for insurance and loan losses	94,104			94,104
Other	2,213			2,213
<b>Total operating expenses</b>	<b>781,457</b>	<b>79,282</b>	<b>430,139</b>	<b>1,290,878</b>
<b>Operating income before operating grants, transfers and extraordinary item</b>	<b>274,173</b>	<b>15,127</b>	<b>877,129</b>	<b>1,166,429</b>
Non-operating revenues-operating grants	38,125			38,125
Operating transfers in	156,907			156,907
Operating transfers out	(323,423)			(323,423)
Extraordinary item- gain on bond defeasance	24,901			24,901
<b>Net income</b>	<b>170,683</b>	<b>15,127</b>	<b>877,129</b>	<b>1,062,939</b>
Add: Depreciation of cost of assets acquired from contributed capital	1,319			1,319
<b>Increase in retained earnings/fund balance</b>	<b>172,002</b>	<b>15,127</b>	<b>877,129</b>	<b>1,064,258</b>
Retained earnings/fund balance, July 1, 1985	650,461	52,219	4,350,115	5,052,795
Increase in unrealized market appreciation of investments		8,852		8,852
<b>Retained earnings/fund balance, June 30, 1986</b>	<b>\$ 822,463</b>	<b>\$76,198</b>	<b>\$5,227,244</b>	<b>\$6,125,905</b>

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