

**STATE OF MARYLAND**  
**Combining Statement of Revenues, Expenses**  
**and Changes in Retained Earnings**  
**Enterprise Funds**  
**for the year ended June 30, 1986**  
**(Expressed in Thousands)**

	Economic Development		Maryland Food Center Authority	Maryland Transportation Authority	Maryland State Lottery	Maryland Environmental Service	State Use Industries	Maryland Higher Education Loan Corporation	Maryland Deposit Insurance Fund Corporation	Total
	Insurance Programs	Loan Programs								
<b>Operating revenues:</b>										
Lottery ticket sales					\$718,254					\$ 718,254
Charges for services and sales	\$ 3,953	\$ 22	\$2,457	\$ 90,639		\$16,839	\$11,568	\$ 1,768		127,246
Interest and other investment income	8,511	146,186	497	16,158		126		1,463	\$ 21,398	194,339
Other	31	4,553	5	1,659	5,151		1	4,380	11	15,791
<b>Total operating revenues</b>	<b>12,495</b>	<b>150,761</b>	<b>2,959</b>	<b>108,456</b>	<b>723,405</b>	<b>16,965</b>	<b>11,569</b>	<b>7,611</b>	<b>21,409</b>	<b>1,055,630</b>
<b>Operating expenses:</b>										
Prizes and claims					340,470					340,470
Commissions and bonuses					28,795					28,795
Cost of sales and services							8,789	27,675		36,464
Operation and maintenance of facilities		14,339		52,102		14,308				80,749
General and administrative	2,330	4,671	1,210	3,985	24,845	2,241	1,583	4,210	1,163	46,238
Interest		122,203	833	12,794		548			7,940	144,318
Depreciation and amortization		1,503	393	288	4,238	1,387	214	20	63	8,106
Provision for insurance and loan losses	1,574	410						932	91,188	94,104
Other		2,162						51		2,213
<b>Total operating expenses</b>	<b>3,904</b>	<b>145,288</b>	<b>2,436</b>	<b>69,169</b>	<b>398,348</b>	<b>18,484</b>	<b>10,586</b>	<b>32,888</b>	<b>100,354</b>	<b>781,457</b>
Operating income (loss) before operating grants, transfers and extraordinary item	8,591	5,473	523	39,287	325,057	(1,519)	983	(25,277)	(78,945)	274,173
Non-operating revenues-operating grants		12,446					122	25,557		38,125
Operating transfers in		324						397	156,186	156,907
Operating transfers out					(323,423)					(323,423)
Extraordinary item-gain on bond defeasance				24,901						24,901
<b>Net income (loss)</b>	<b>8,591</b>	<b>18,243</b>	<b>523</b>	<b>64,188</b>	<b>1,634</b>	<b>(1,519)</b>	<b>1,105</b>	<b>677</b>	<b>77,241</b>	<b>170,683</b>
Add: Depreciation of cost of assets acquired from contributed capital						1,317	2			1,319
<b>Increase (decrease) in retained earnings</b>	<b>8,591</b>	<b>18,243</b>	<b>523</b>	<b>64,188</b>	<b>1,634</b>	<b>(202)</b>	<b>1,107</b>	<b>677</b>	<b>77,241</b>	<b>172,002</b>
Retained earnings (deficit), July 1, 1985	41,420	101,823	7,686	778,330	11,800	532	2,174	10,623	(303,927)	650,461
<b>Retained earnings (deficit), June 30, 1986</b>	<b>\$50,011</b>	<b>\$120,066</b>	<b>\$8,209</b>	<b>\$842,518</b>	<b>\$13,434</b>	<b>\$ 330</b>	<b>\$ 3,281</b>	<b>\$11,300</b>	<b>\$(226,686)</b>	<b>\$ 822,463</b>