

STATE OF MARYLAND

Combining Statement of Revenues, Expenses
and Changes in Retained Earnings

Enterprise Funds

for the year ended June 30, 1987

(Expressed in Thousands)

	Insurance Programs	Loan Programs	Maryland Food Center Authority	Maryland Trans- portation Authority	Maryland State Lottery	Maryland Environ- mental Service	State Use Industries	Maryland Higher Education Loan Corporation	Maryland Deposit Insurance Fund	Total
Operating revenues:										
Lottery ticket sales					\$760,500					\$ 760,500
Charges for services and sales	\$ 3,497	\$ 57	\$3,021	\$100,235		\$15,926	\$17,076	\$ 1,979		141,791
Interest and other investment income	7,124	142,090	456	13,232	178	74		1,602	\$ 5,122	169,878
Other	49	3,791	2	739				6,881	518	11,980
Total operating revenues	10,670	145,938	3,479	114,206	760,678	16,000	17,076	10,462	5,640	1,084,149
Operating expenses:										
Prizes and claims					364,378					364,378
Commissions and bonuses					38,625					38,625
Cost of sales and services							11,988	26,239		38,227
Operation and maintenance of facilities		19,101		65,625		13,465				98,191
General and administrative	2,689	4,694	1,550	4,458	20,284	2,238	1,860	5,210	1,145	44,128
Interest		119,499	834	17,236		461			3,746	141,776
Depreciation and amortization		1,167	403	427	4,066	1,530	266	20	32	7,911
Provision for insurance and loan losses	2,479	1,112						115	137,130	140,836
Provision for income tax contingency									9,718	9,718
Other		2,679					2	34		2,715
Total operating expenses	5,168	148,252	2,787	87,746	427,353	17,694	14,116	31,618	151,771	886,505
Operating income (loss) before operating grants and transfers	5,502	(2,314)	692	26,460	333,325	(1,694)	2,960	(21,156)	(146,131)	197,644
Non-operating revenues-operating grants		15,207						23,294		38,501
Operating income (loss) before transfers	5,502	12,893	692	26,460	333,325	(1,694)	2,960	2,138	(146,131)	236,145
Operating transfers in									16,161	16,161
Operating transfers out					(332,366)					(332,366)
Net income (loss)	5,502	12,893	692	26,460	959	(1,694)	2,960	2,138	(129,970)	(80,060)
Add: Depreciation of cost of assets acquired from contributed capital						1,400	2			1,402
Increase (decrease) in retained earnings	5,502	12,893	692	26,460	959	(294)	2,962	2,138	(129,970)	(78,658)
Retained earnings (deficit), July 1, 1986	50,011	120,066	8,209	842,518	13,434	330	3,281	11,300	(226,686)	822,463
Retained earnings (deficit), June 30, 1987	\$55,513	\$132,959	\$8,901	\$868,978	\$14,393	\$ 36	\$ 6,243	\$13,438	\$(356,656)	\$ 743,805