

STATE OF MARYLAND

**Combined Statement of Changes in
Financial Position
Enterprise Funds, Nonexpendable
Trust Fund and Pension Trust Fund
for the year ended June 30, 1988
(Expressed in Thousands)**

	Proprietary	Fiduciary		Total (Memorandum Only)
	Fund Type	Fund Types		
	Enterprise	Nonexpendable Trust Fund	Pension Trust Fund	
Sources of financial resources:				
Operations:				
Net income	\$ 48,353	\$ 14,799	\$1,978,115	\$2,041,267
Expenses not requiring current outlay of financial resources:				
Depreciation and amortization	6,130	269		6,399
Total sources of financial resources from operations	54,483	15,068	1,978,115	2,047,666
Decrease (increase) in inventories	112	(9)		103
Increase (decrease) in accounts payable and accrued liabilities	6,175		(873)	5,302
Increase in due to other funds	13,364			13,364
Increase in lottery prizes	41,411			41,411
Increase (decrease) in accrued insurance and loan losses	(232)	39,110		38,878
Issuance of revenue bonds	372,815			372,815
Decrease in restricted assets	58,114			58,114
Increase in current liabilities payable from restricted assets	788			788
Contributed capital	10,437			10,437
Total sources of financial resources	557,467	54,169	1,977,242	2,588,878
Uses of financial resources:				
Increase (decrease) in investments	(12,998)	105,030	1,975,592	2,067,624
Increase (decrease) in other accounts, loans and notes receivable	161,585	2,485	(11)	164,059
Increase in deposits	145			145
Decrease in loans from other funds	324			324
Acquisition of fixed assets	67,738	784		68,522
Decrease in capital notes	129			129
Repayment of notes payable	5,735			5,735
Decrease in deferred income taxes	20,200			20,200
Retirement of revenue bonds	254,204			254,204
Other, net	4,367	(4,164)	1,661	1,864
Total uses of financial resources	501,429	104,135	1,977,242	2,582,806
Net increase (decrease) in unrestricted cash and short-term investments	\$ 56,038	\$ (49,966)	\$ -0-	\$ 6,072

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