

**STATE OF MARYLAND**  
**Combining Statement of Revenues, Expenses**  
**and Changes in Retained Earnings**  
**Enterprise Funds**  
**for the year ended June 30, 1989**  
(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	Maryland Stadium Authority	Total
	Insurance Programs	Loan Programs									
Operating revenues:											
Lottery ticket sales .....					\$746,326						\$ 746,326
Charges for services and sales .....	\$ 4,263	\$ 810	\$ 2,539	\$111,368		\$16,476	\$15,922	\$ 2,291			153,669
Interest and other investment income .....	9,889	173,221						2,363	\$ 2,332		187,805
Other .....	61	881	69	882				10,274	256	\$ 1,014	13,437
<b>Total operating revenues .....</b>	<b>14,213</b>	<b>174,912</b>	<b>2,608</b>	<b>112,250</b>	<b>746,326</b>	<b>16,476</b>	<b>15,922</b>	<b>14,928</b>	<b>2,588</b>	<b>1,014</b>	<b>1,101,237</b>
Operating expenses:											
Prizes and claims .....					350,758						350,758
Commissions and bonuses .....					37,753						37,753
Cost of sales and services .....		176					11,540	34,994			46,710
Operation and maintenance of facilities .....		24,669		67,876		12,654					105,199
General and administrative .....	3,707	9,065	1,455	7,807	22,870	2,789	2,318	7,172	749	763	58,695
Interest .....		138,604							237		138,841
Depreciation and amortization .....	48	1,372	418	419	1,012	1,586	373	22		22	5,272
Provision for insurance and loan losses .....	4,435	674						552			5,661
Other .....		1,988				135	15				2,138
<b>Total operating expenses .....</b>	<b>8,190</b>	<b>176,548</b>	<b>1,873</b>	<b>76,102</b>	<b>412,393</b>	<b>17,164</b>	<b>14,246</b>	<b>42,740</b>	<b>986</b>	<b>785</b>	<b>751,027</b>
Operating income (loss) .....	6,023	(1,636)	735	36,148	333,933	(688)	1,676	(27,812)	1,602	229	350,210
Non-operating revenues (expenses):											
Investment income .....			579	7,681		236				1,804	10,300
Interest expense .....			(716)	(17,022)		(471)					(18,209)
Operating grants .....		19,021						29,151			48,172
Other .....				3,027			500				3,527
Operating income (loss) before transfers .....	6,023	17,385	598	29,834	333,933	(923)	2,176	1,339	1,602	2,033	394,000
Operating transfers in .....									15,568	16,221	31,789
Operating transfers out .....					(335,825)						(335,825)
Net income (loss) .....	6,023	17,385	598	29,834	(1,892)	(923)	2,176	1,339	17,170	18,254	89,964
Add: Depreciation of cost of assets acquired from contributed capital .....						1,381					1,381
Increase (decrease) in retained earnings .....	6,023	17,385	598	29,834	(1,892)	458	2,176	1,339	17,170	18,254	91,345
Retained earnings (deficit), July 1, 1988 .....	63,030	129,266	9,822	879,193	6,107	695	7,990	16,165	(334,877)	16,136	793,527
Retained earnings (deficit), June 30, 1989 .....	\$69,053	\$146,651	\$10,420	\$909,027	\$ 4,215	\$ 1,153	\$10,166	\$17,504	\$(317,707)	\$34,390	\$ 884,872