

STATE OF MARYLAND

Combined Statement of Revenues, Expenses and
Changes in Retained Earnings/Fund Balances
Enterprise Funds and Pension Trust Fund
for the year ended June 30, 1990
(Expressed in Thousands)

	Proprietary Fund Type Enterprise	Fiduciary Fund Type Pension Trust Fund	Total (Memorandum Only)
Operating revenues:			
Lottery ticket sales	\$ 811,477		\$ 811,477
Charges for services and sales	170,374		170,374
Contributions		\$ 705,625	705,625
Interest and other investment income	203,830	1,137,825	1,341,655
Other	46,791		46,791
Total operating revenues	1,232,472	1,843,450	3,075,922
Operating expenses:			
Prizes and claims	406,348		406,348
Commissions and bonuses	41,832		41,832
Cost of sales and services	52,307		52,307
Operation and maintenance of facilities	112,129		112,129
General and administrative	68,340	14,308	82,648
Interest	149,530		149,530
Depreciation and amortization	5,446		5,446
Benefit payments and refunds		668,209	668,209
Provision for insurance and loan losses	(36,442)		(36,442)
Other	2,340		2,340
Total operating expenses	801,830	682,517	1,484,347
Operating income	430,642	1,160,933	1,591,575
Non-operating revenues (expenses):			
Investment income	11,679		11,679
Interest expense	(21,167)		(21,167)
Operating grants	43,736		43,736
Other	4,207		4,207
Operating income before transfers	469,097	1,160,933	1,630,030
Operating transfers in	164,429		164,429
Operating transfers out	(377,294)		(377,294)
Net income	256,232	1,160,933	1,417,165
Add: Depreciation of cost of assets acquired from contributed capital	1,313		1,313
Increase in retained earnings/fund balance	257,545	1,160,933	1,418,478
Retained earnings/fund balance, July 1, 1989	884,872	9,090,704	9,975,576
Retained earnings/fund balance, June 30, 1990	\$1,142,417	\$10,251,637	\$11,394,054

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