

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, 1991
(Expressed in Thousands)**

	Proprietary Fund Type Enterprise	Fiduciary Fund Type Pension Trust Fund	Total (Memorandum Only)
Operating revenues:			
Lottery ticket sales	\$ 813,350		\$ 813,350
Charges for services and sales	170,831		170,831
Contributions		\$ 748,098	748,098
Interest and other investment income	221,694	1,098,495	1,320,189
Other	62,281		62,281
Total operating revenues	1,268,156	1,846,593	3,114,749
Operating expenses:			
Prizes and claims	408,012		408,012
Commissions and bonuses	41,616		41,616
Cost of sales and services	60,173		60,173
Operation and maintenance of facilities	111,399		111,399
General and administrative	71,331	15,064	86,395
Interest	165,920		165,920
Depreciation and amortization	5,676		5,676
Benefit payments and refunds		757,808	757,808
Provision for insurance and loan losses	(7,769)		(7,769)
Other	5,598		5,598
Total operating expenses	861,956	772,872	1,634,828
Operating income	406,200	1,073,721	1,479,921
Non-operating revenues (expenses):			
Investment income	9,512		9,512
Interest expense	(21,229)		(21,229)
Operating grants	61,686		61,686
Other	9,567		9,567
Operating income before transfers	465,736	1,073,721	1,539,457
Operating transfers in	24,004		24,004
Operating transfers out	(389,170)		(389,170)
Net income	100,570	1,073,721	1,174,291
Add: Depreciation of cost of assets acquired from contributed capital	1,302		1,302
Increase in retained earnings/fund balance	101,872	1,073,721	1,175,593
Retained earnings/fund balance, July 1, 1990	1,142,417	10,251,637	11,394,054
Retained earnings/fund balance, June 30, 1991	\$1,244,289	\$11,325,358	\$12,569,647

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