

STATE OF MARYLAND

**Combined Statement of Revenues, Expenses and
Changes in Retained Earnings/Fund Balances
Enterprise Funds and Pension Trust Funds
for the year ended June 30, 1992
(Expressed in Thousands)**

	Proprietary Fund Type Enterprise	Fiduciary Fund Type Pension Trust Funds	Total (Memorandum Only)
Operating revenues:			
Lottery ticket sales	\$ 812,273		\$ 812,273
Charges for services and sales	185,557		185,557
Contributions		\$ 787,979	787,979
Interest and other investment income	217,494	1,331,940	1,549,434
Other	36,853		36,853
Total operating revenues	1,252,177	2,119,919	3,372,096
Operating expenses:			
Prizes and claims	394,273		394,273
Commissions and bonuses	41,493		41,493
Cost of sales and services	57,732		57,732
Operation and maintenance of facilities	97,526		97,526
General and administrative	69,681	16,145	85,826
Interest	178,362		178,362
Depreciation and amortization	12,197		12,197
Benefit payments and refunds		700,465	700,465
Provision for insurance and loan losses	27,763		27,763
Other	4,908		4,908
Total operating expenses	883,935	716,610	1,600,545
Operating income	368,242	1,403,309	1,771,551
Non-operating revenues (expenses):			
Investment income	7,101		7,101
Interest expense	(27,341)		(27,341)
Operating grants	35,961		35,961
Other	7,740		7,740
Operating income before transfers	391,703	1,403,309	1,795,012
Operating transfers in	20,141		20,141
Operating transfers out	(354,116)		(354,116)
Net income	57,728	1,403,309	1,461,037
Add: Depreciation of cost of assets acquired from contributed capital	1,215		1,215
Increase in retained earnings/fund balance	58,943	1,403,309	1,462,252
Retained earnings/fund balance, July 1, 1991	1,246,084	11,330,785	12,576,869
Retained earnings/fund balance, June 30, 1992	\$1,305,027	\$12,734,094	\$14,039,121

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