

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, 1993
(Expressed in Thousands)**

	Proprietary Fund Type Enterprise	Fiduciary Fund Type Pension Trust Funds	Total (Memorandum Only)
Operating revenues:			
Lottery ticket sales	\$ 882,246		\$ 882,246
Charges for services and sales	77,475		77,475
Contributions		\$ 778,514	778,514
Interest and other investment income	215,161	1,529,522	1,744,683
Other	22,360		22,360
Total operating revenues	1,197,242	2,308,036	3,505,278
Operating expenses:			
Prizes and claims	468,108		468,108
Commissions and bonuses	46,225		46,225
Cost of sales and services	54,123		54,123
Operation and maintenance of facilities	40,227		40,227
General and administrative	70,710	21,175	91,885
Interest	185,827		185,827
Depreciation and amortization	14,652		14,652
Benefit payments and refunds		865,985	865,985
Provision for insurance and loan losses	11,653		11,653
Other	7,744		7,744
Total operating expenses	899,269	887,160	1,786,429
Operating income	297,973	1,420,876	1,718,849
Non-operating revenues (expenses):			
Investment income	1,981		1,981
Interest expense	(15,632)		(15,632)
Operating grants	31,090		31,090
Other	(4)		(4)
Operating income before transfers	315,408	1,420,876	1,736,284
Operating transfers in	21,616		21,616
Operating transfers out	(335,420)		(335,420)
Net income	1,604	1,420,876	1,422,480
Add: Depreciation of cost of assets acquired from contributed capital	1,245		1,245
Increase in retained earnings/fund balance	2,849	1,420,876	1,423,725
Retained earnings/fund balance, July 1, 1992	272,060	12,734,094	13,006,154
Retained earnings/fund balance, June 30, 1993	\$ 274,909	\$14,154,970	\$14,429,879

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