

STATE OF MARYLAND

**Combined Statement of Revenues, Expenses and
Changes in Retained Earnings/Fund Balances**

Enterprise Funds, Pension Trust Funds and Component Unit Proprietary Funds

for the year ended June 30, 1994

(Expressed in Thousands)

| | Enterprise Funds | Pension Trust Funds | Total Primary Government (Memorandum Only) | Component Unit Proprietary Funds | Total Reporting Entity (Memorandum Only) |
|---|---------------------|------------------------|--|--|--|
| Operating revenues: | | | | | |
| Lottery ticket sales | \$ 983,976 | | \$ 983,976 | | \$ 983,976 |
| Charges for services and sales | 43,603 | | 43,603 | \$38,814 | 82,417 |
| Contributions | | \$ 759,507 | 759,507 | | 759,507 |
| Interest and other investment income | 207,689 | 1,499,559 | 1,707,248 | 988 | 1,708,236 |
| Other..... | 26,499 | | 26,499 | 18,872 | 45,371 |
| Total operating revenues | 1,261,767 | 2,259,066 | 3,520,833 | 58,674 | 3,579,507 |
| Operating expenses: | | | | | |
| Prizes and claims | 507,473 | | 507,473 | | 507,473 |
| Commissions and bonuses | 51,649 | | 51,649 | | 51,649 |
| Cost of sales and services | 19,055 | | 19,055 | 37,694 | 56,749 |
| Operation and maintenance of facilities | 21,400 | | 21,400 | 25,141 | 46,541 |
| General and administrative | 59,376 | 21,340 | 80,716 | 15,908 | 96,624 |
| Interest..... | 178,307 | | 178,307 | | 178,307 |
| Depreciation and amortization | 14,067 | | 14,067 | 4,281 | 18,348 |
| Benefit payments and refunds | | 1,282,309 | 1,282,309 | | 1,282,309 |
| Provision for insurance and loan losses | 30,190 | | 30,190 | | 30,190 |
| Other..... | 7,670 | | 7,670 | 214 | 7,884 |
| Total operating expenses | 889,187 | 1,303,649 | 2,192,836 | 83,238 | 2,276,074 |
| Operating income (loss) | 372,580 | 955,417 | 1,327,997 | (24,564) | 1,303,433 |
| Non-operating revenues (expenses): | | | | | |
| Investment income..... | 2,424 | | 2,424 | 703 | 3,127 |
| Interest expense | (12,932) | | (12,932) | (1,581) | (14,513) |
| Operating grants..... | | | | 26,408 | 26,408 |
| Other..... | 5,588 | | 5,588 | 60 | 5,648 |
| Income before transfers..... | 367,660 | 955,417 | 1,323,077 | 1,026 | 1,324,103 |
| Operating transfers in | 26,749 | | 26,749 | | 26,749 |
| Operating transfers out | (398,385) | | (398,385) | | (398,385) |
| Net income (loss)..... | (3,976) | 955,417 | 951,441 | 1,026 | 952,467 |
| Add: Depreciation of cost of assets acquired from contributed capital..... | 253 | | 253 | 1,335 | 1,588 |
| Increase/(decrease) in retained earnings/fund balance..... | (3,723) | 955,417 | 951,694 | 2,361 | 954,055 |
| Retained earnings/fund balance, July 1, 1993 | 246,692 | 14,154,970 | 14,401,662 | 28,217 | 14,429,879 |
| Retained earnings/fund balance, June 30, 1994 | \$ 242,969 | \$15,110,387 | \$15,353,356 | \$30,578 | \$15,383,934 |

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