

STATE OF MARYLAND

**Combining Statement of Revenues, Expenses
and Changes in Retained Earnings
Enterprise Funds**

for the year ended June 30, 1994

(Expressed in Thousands)

	Economic Development		Maryland State Lottery Agency	State Use Industries	Maryland Deposit Insurance Fund Corporation	Maryland Stadium Authority	Total
	Insurance Programs	Loan Programs					
Operating revenues:							
Lottery ticket sales			\$ 983,976				\$ 983,976
Charges for services and sales	\$ 7,183	\$ 2,828		\$23,454		\$ 10,138	43,603
Interest and other investment income	4,844	202,845					207,689
Other	192	1,769			\$ 12,210	12,328	26,499
Total operating revenues	12,219	207,442	983,976	23,454	12,210	22,466	1,261,767
Operating expenses:							
Prizes and claims			507,473				507,473
Commissions and bonuses			51,649				51,649
Cost of sales and services				19,055			19,055
Operation and maintenance of facilities		13,467				7,933	21,400
General and administrative	4,315	12,139	38,523	3,010	226	1,163	59,376
Interest	454	177,853					178,307
Depreciation and amortization	7	1,621	6,204	806		5,429	14,067
Provision for insurance and loan losses	20,159	10,031					30,190
Other		7,670					7,670
Total operating expenses	24,935	222,781	603,849	22,871	226	14,525	889,187
Operating income (loss)	(12,716)	(15,339)	380,127	583	11,984	7,941	372,580
Non-operating revenues (expenses):							
Investment income		752			436	1,236	2,424
Interest expense			(1,108)			(11,824)	(12,932)
Other		(1)		(5)	5,594		5,588
Income (loss) before transfers	(12,716)	(14,588)	379,019	578	18,014	(2,647)	367,660
Operating transfers in	6					26,743	26,749
Operating transfers out	(6)		(379,779)		(18,600)		(398,385)
Net income (loss)	(12,716)	(14,588)	(760)	578	(586)	24,096	(3,976)
Add: Depreciation of cost of assets acquired from contributed capital				253			253
Increase (decrease) in retained earnings	(12,716)	(14,588)	(760)	831	(586)	24,096	(3,723)
Retained earnings (deficit), July 1, 1993	60,206	206,953	2,939	9,411	(142,393)	109,576	246,692
Retained earnings (deficit), June 30, 1994	\$ 47,490	\$192,365	\$ 2,179	\$10,242	\$(142,979)	\$133,672	\$ 242,969