

**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, 1995**

(Expressed in Thousands)

	Enterprise Funds	Pension Trust Funds	Total Primary Government (Memorandum Only)	Component Unit Proprietary Funds	Total Reporting Entity (Memorandum Only)
<b>Operating revenues:</b>					
Lottery ticket sales .....	\$1,042,033		\$ 1,042,033		\$ 1,042,033
Charges for services and sales .....	46,605		46,605	\$ 45,454	92,059
Contributions .....		\$ 790,078	790,078		790,078
Interest and other investment income .....	218,889	1,289,818	1,508,707	1,560	1,510,267
Other .....	35,146		35,146	18,240	53,386
<b>Total operating revenues .....</b>	<b>1,342,673</b>	<b>2,079,896</b>	<b>3,422,569</b>	<b>65,254</b>	<b>3,487,823</b>
<b>Operating expenses:</b>					
Prizes and claims .....	545,001		545,001		545,001
Commissions and bonuses .....	57,853		57,853		57,853
Cost of sales and services .....	22,365		22,365	37,458	59,823
Operation and maintenance of facilities .....	23,285		23,285	32,349	55,634
General and administrative .....	62,442	28,531	90,973	14,879	105,852
Interest .....	173,730		173,730		173,730
Depreciation and amortization .....	14,762		14,762	5,234	19,996
Benefit payments and refunds .....		868,473	868,473		868,473
Provision for insurance and loan losses .....	17,909		17,909		17,909
Other .....	6,933		6,933	210	7,143
<b>Total operating expenses .....</b>	<b>924,280</b>	<b>897,004</b>	<b>1,821,284</b>	<b>90,130</b>	<b>1,911,414</b>
<b>Operating income (loss) .....</b>	<b>418,393</b>	<b>1,182,892</b>	<b>1,601,285</b>	<b>(24,876)</b>	<b>1,576,409</b>
<b>Non-operating revenues (expenses):</b>					
Investment income .....	5,090		5,090	1,335	6,425
Interest expense .....	(13,209)		(13,209)	(1,741)	(14,950)
Operating grants .....	1,790		1,790	25,925	27,715
Other .....	10,520		10,520	156	10,676
<b>Operating income before transfers .....</b>	<b>422,584</b>	<b>1,182,892</b>	<b>1,605,476</b>	<b>799</b>	<b>1,606,275</b>
Operating transfers in .....	48,219		48,219		48,219
Operating transfers out .....	(412,117)		(412,117)		(412,117)
<b>Net income .....</b>	<b>58,686</b>	<b>1,182,892</b>	<b>1,241,578</b>	<b>799</b>	<b>1,242,377</b>
Add: Depreciation of cost of assets acquired from contributed capital .....	245		245	3,082	3,327
<b>Increase in retained earnings/fund balance .....</b>	<b>58,931</b>	<b>1,182,892</b>	<b>1,241,823</b>	<b>3,881</b>	<b>1,245,704</b>
Retained earnings/fund balance, July 1, 1994 .....	242,969	15,110,387	15,353,356	30,578	15,383,934
Equity Transfer .....				(16,392)	(16,392)
<b>Retained earnings/fund balance, June 30, 1995 .....</b>	<b>\$ 301,900</b>	<b>\$16,293,279</b>	<b>\$16,595,179</b>	<b>\$ 18,067</b>	<b>\$16,613,246</b>

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