

STATE OF MARYLAND

**Statement of Changes in Fund Balances
Component Unit Higher Education Fund
for the year ended June 30, 1995
(Expressed in Thousands)**

	Current Funds		Loan Funds	Endowment Funds	Plant Funds	Total
	Unrestricted	Restricted				
Revenues and other additions:						
Education and general revenues.....	\$ 532,690				\$ 765	\$ 533,455
Auxiliary enterprises revenues.....	274,541					274,541
Federal grants and contracts — Restricted.....		\$319,974			89	320,063
State grants and contracts — Restricted.....		2,849				2,849
Private gifts, grants and contracts.....		83,685	\$ 58	\$ 673	3,065	87,481
Endowment income.....				25		25
Investment income.....		2,609	27	30	1,896	4,562
Realized gain on investments.....				5,259		5,259
Gain on disposal of plant assets.....					172	172
Interest on loans receivable.....			1,698			1,698
U.S. Government advances.....			1,593			1,593
Retirement of indebtedness.....					28,857	28,857
Expended for plant facilities (including \$37,792 charged to current funds expenditures).....					177,770	177,770
Other.....		105	654	8	735	1,502
Total revenues and other additions.....	807,231	409,222	4,030	5,995	213,349	1,439,827
Expenditures and other deductions:						
Educational and general expenditures.....	1,113,245	351,726				1,464,971
Auxiliary enterprises expenditures.....	183,735	1,529				185,264
Indirect cost recovered.....		51,550				51,550
Loan cancellations, write-offs and refunds, net of recoveries...			1,359			1,359
Retirement of indebtedness.....					28,857	28,857
Interest on indebtedness.....					21,350	21,350
Expended for plant facilities (including noncapitalized expenditures of \$14,822).....					153,899	153,899
Disposal of property, plant and equipment.....					38,216	38,216
Other.....			402	356	31	789
Total expenditures and other deductions.....	1,296,980	404,805	1,761	356	242,353	1,946,255
Net increase (decrease) in fund balances before transfers.....	(489,749)	4,417	2,269	5,639	(29,004)	(506,428)
Transfers among funds — additions (deductions):						
Mandatory:						
Debt service.....	(52,375)	(44)			52,419	
Loan fund matching grant.....	(547)	29	518			
Non-mandatory:						
Remodeling, renewals and replacements.....	(43,573)	(568)			44,141	
Other.....	(5,485)	558	4	239	4,684	
Total transfers among funds.....	(101,980)	(25)	522	239	101,244	
Operating transfers from primary government.....	611,497				62,415	673,912
Operating transfers to primary government.....	(435)					(435)
Net increase in fund balances.....	19,333	4,392	2,791	5,878	134,655	167,049
Fund balances, July 1, 1994.....	44,562	17,171	52,933	60,005	2,279,354	2,454,025
Adjustment to fund balance for July 1, 1994.....					(199,071)	(199,071)
Fund balances, June 30, 1995.....	\$ 63,895	\$ 21,563	\$55,724	\$65,883	\$2,214,938	\$2,422,003

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