

**STATE OF MARYLAND**

**Combining Statement of Revenues, Expenses  
and Changes in Retained Earnings  
Component Unit Proprietary Funds  
for the year ended June 30, 1996  
(Expressed in Thousands)**

	Maryland Stadium Authority	Maryland Food Center Authority	Maryland Environmental Service	Maryland Industrial Development Financing Authority	Total
<b>Operating revenues:</b>					
Charges for services and sales.....	\$ 12,479	\$ 3,192	\$50,216	\$ 205	\$ 66,092
Other.....	1,382	174		55	1,611
Total operating revenues.....	13,861	3,366	50,216	260	67,703
<b>Operating expenses:</b>					
Operation and maintenance of facilities.....	9,073		41,589		50,662
General and administrative.....	2,516	2,254	4,972	925	10,667
Depreciation and amortization.....	3,068	459	3,063		6,590
Other.....		209	363	1,245	1,817
Total operating expenses.....	14,657	2,922	49,987	2,170	69,736
Operating income (loss).....	(796)	444	229	(1,910)	(2,033)
<b>Non-operating revenues (expenses):</b>					
Investment income.....	13,746	201	850		14,797
Interest expense.....	(12,576)	(59)	(1,937)	1,868	(12,704)
Other.....			407		407
Operating income before transfers.....	374	586	(451)	(42)	467
Operating transfers in from primary government.....	8,428				8,428
Operating transfers out to primary government.....				(912)	(912)
Net income (loss).....	8,802	586	(451)	(954)	7,983
Add: Depreciation of cost of assets acquired from contributed capital.....		12	988		1,000
Increase (decrease) in retained earnings.....	8,802	598	537	(954)	8,983
Retained earnings, July 1, 1995.....	160,446	13,101	4,966	592	179,105
Cumulative effect of accounting change.....	(27,627)				(27,627)
Retained earnings (deficit), June 30, 1996.....	\$ 141,621	\$13,699	\$ 5,503	\$ (362)	\$ 160,461

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