

STATE OF MARYLAND

Combining Statement of Revenues, Expenses  
and Changes in Retained Earnings  
Component Unit Proprietary Funds  
for the year ended June 30, 1997  
(Expressed in Thousands)

	Maryland Stadium Authority	Maryland Food Center Authority	Maryland Environmental Service	Maryland Industrial Development Financing Authority	Total
Operating revenues:					
Charges for services and sales .....	\$ 29,016	\$ 4,032	\$57,181	\$ 113	\$ 90,342
Other.....	2,115	15		73	2,203
Total operating revenues .....	31,131	4,047	57,181	186	92,545
Operating expenses:					
Operation and maintenance of facilities.....	10,288		47,909		58,197
General and administrative .....	2,510	2,061	5,126	713	10,410
Depreciation and amortization .....	4,970	496	2,913		8,379
Other.....		184	531	1,826	2,541
Total operating expenses.....	17,768	2,741	56,479	2,539	79,527
Operating income (loss) .....	13,363	1,306	702	(2,353)	13,018
Non-operating revenues (expenses):					
Investment income.....	6,897	289	722	1,554	9,462
Interest expense .....	(13,978)	(56)	(2,041)		(16,075)
Other.....			100		100
Income (loss) before transfers .....	6,282	1,539	(517)	(799)	6,505
Operating transfers in from primary government.....	17,792				17,792
Operating transfers out to primary government.....				(870)	(870)
Net income (loss).....	24,074	1,539	(517)	(1,669)	23,427
Add: Depreciation of assets acquired from contributed capital.....		12	869		881
Increase (decrease) in retained earnings.....	24,074	1,551	352	(1,669)	24,308
Retained earnings (deficit), July 1, 1996.....	141,621	13,699	5,503	(362)	160,461
Retained earnings (deficit), June 30, 1997.....	\$ 165,695	\$15,250	\$ 5,855	\$(2,031)	\$184,769

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