

STATE OF MARYLAND

**Combined Statement of Revenues, Expenses and
Changes in Retained Earnings/Fund Balances**

Enterprise Funds, Nonexpendable Trust

Fund and Pension Trust Fund

for the year ended June 30, 1989

(Expressed in Thousands)

	Proprietary	Fiduciary		Total (Memorandum Only)
	Fund Type	Fund Types		
	Enterprise	Nonexpendable Trust Fund	Pension Trust Fund	
Operating revenues:				
Lottery ticket sales	\$ 746,326			\$ 746,326
Charges for services and sales	153,669			153,669
Contributions			\$ 710,148	710,148
Interest and other investment income	187,805		802,630	990,435
Other	13,437			13,437
Total operating revenues	1,101,237		1,512,778	2,614,015
Operating expenses:				
Prizes and claims	350,758			350,758
Commissions and bonuses	37,753			37,753
Cost of sales and services	46,710			46,710
Operation and maintenance of facilities	105,199			105,199
General and administrative	58,695		10,819	69,514
Interest	138,841			138,841
Depreciation and amortization	5,272			5,272
Benefit payments and refunds			530,975	530,975
Provision for insurance and loan losses	5,661			5,661
Other	2,138			2,138
Total operating expenses	751,027		541,794	1,292,821
Operating income	350,210		970,984	1,321,194
Non-operating revenues (expenses):				
Investment income	10,300			10,300
Interest expense	(18,209)			(18,209)
Operating grants	48,172			48,172
Other	3,527			3,527
Operating income before transfers	394,000		970,984	1,364,984
Operating transfers in	31,789			31,789
Operating transfers out	(335,825)			(335,825)
Net income	89,964		970,984	1,060,948
Add: Depreciation of cost of assets acquired from contributed capital	1,381			1,381
Increase in retained earnings/fund balance	91,345		970,984	1,062,329
Retained earnings/fund balance, July 1, 1988	793,527	\$ 93,705	8,119,720	9,006,952
Removal of nonexpendable trust fund from reporting entity		(93,705)		(93,705)
Retained earnings/fund balance, June 30, 1989	\$ 884,872	\$ -0-	\$9,090,704	\$9,975,576

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