

STATE OF MARYLAND

**Combining Statement of Revenues, Expenses
and Changes in Retained Earnings
Component Unit Proprietary Funds
for the year ended June 30, 1995
(Expressed in Thousands)**

	Maryland Food Center Authority	Maryland Environmental Service	Maryland Higher Education Loan Corporation	Total
Operating revenues:				
Charges for services and sales	\$ 3,216	\$39,716	\$ 2,522	\$ 45,454
Interest and other investment income			1,560	1,560
Other.....	23		18,217	18,240
Total operating revenues	3,239	39,716	22,299	65,254
Operating expenses:				
Cost of sales and services			37,458	37,458
Operation and maintenance of facilities		32,349		32,349
General and administrative	2,383	4,477	8,019	14,879
Depreciation and amortization	500	4,721	13	5,234
Other.....	210			210
Total operating expenses.....	3,093	41,547	45,490	90,130
Operating income (loss)	146	(1,831)	(23,191)	(24,876)
Non-operating revenues (expenses):				
Investment income.....	151	1,184		1,335
Interest expense	(65)	(1,676)		(1,741)
Operating grants.....			25,925	25,925
Other.....		156		156
Net income (loss).....	232	(2,167)	2,734	799
Add: Depreciation of cost of assets acquired from contributed capital	12	3,070		3,082
Increase in retained earnings.....	244	903	2,734	3,881
Retained earnings, July 1, 1994	12,857	4,063	13,658	30,578
Equity Transfer			(16,392)	(16,392)
Retained earnings, June 30, 1995	\$13,101	\$ 4,966	\$ —	\$ 18,067

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