

STATE OF MARYLAND

**Combining Statement of Revenues, Expenses
and Changes in Retained Earnings
Component Unit Proprietary Funds
for the year ended June 30, 1999**

(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	\$ 34,860	\$ 2,748	\$50,228	\$ 268	\$ 88,104
Other.....	311	9			320
Total operating revenues.....	35,171	2,757	50,228	268	88,424
Operating expenses:					
Operation and maintenance of facilities	21,781		40,165		61,946
General and administrative	3,035	2,082	5,653	718	11,488
Depreciation and amortization	5,583	513	2,232		8,328
Provision for insurance on loan losses				(745)	(745)
Other.....		185	600	223	1,008
Total operating expenses.....	30,399	2,780	48,650	196	82,025
Operating income (loss).....	4,772	(23)	1,578	72	6,399
Non-operating revenues (expenses):					
Investment income	3,684	290	717	1,896	6,587
Interest expense.....	(21,008)	(41)	(1,719)		(22,768)
Other.....	5,445	30	(87)		5,388
Income (loss) before transfers.....	(7,107)	256	489	1,968	(4,394)
Operating transfers in from primary government	15,928			2,750	18,678
Operating transfers out to primary government.....				(756)	(756)
Net income	8,821	256	489	3,962	13,528
Add: Depreciation of assets acquired from contributed capital		12	270		282
Increase in retained earnings.....	8,821	268	759	3,962	13,810
Retained earnings, July 1, 1998	207,106	15,416	5,032	2,102	229,656
Retained earnings, June 30, 1999.....	\$215,927	\$15,684	\$ 5,791	\$6,064	\$243,466

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