

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the Third Quarter Ending March 31, 2021

ASSETS

Current Assets:

Cash	\$40,338,384.77
Retailer accounts receivable	14,569,656.58
Prepaid insurance	262,856.70
Other current assets	359,535.59
Total current assets	<u>55,530,433.64</u>

Noncurrent assets:

Capital assets, net of depreciation	1,706,092.05
Total noncurrent assets	<u>1,706,092.05</u>

Total assets	<u><u>57,236,525.69</u></u>
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LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	16,745,250.19
Prizes payable	37,023,946.44
Accounts payable	816,587.41
Accrued liabilities	459,594.60
Unearned revenues	485,055.00
Total liabilities	<u>55,530,433.64</u>

NET POSITION

Investment in capital assets	1,706,092.05
Restricted	-
Total net position	<u>1,706,092.05</u>
Total liabilities and net position	<u><u>\$57,236,525.69</u></u>

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MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Third Quarter Ending March 31, 2021

	January	%	February	%	March	%
OPERATING REVENUES						
Instant ticket sales	\$36,513,118.00	63.70%	\$28,255,429.00	81.41%	\$49,657,748.00	87.68%
Draw style game sales	20,804,946.00	36.30%	6,451,834.00	18.59%	6,980,525.50	12.32%
Gross ticket sales	57,318,064.00	100.00%	34,707,263.00	100.00%	56,638,273.50	100.00%
Less instant tickets provided as prizes	(3,199,265.00)	(5.58%)	(2,571,399.00)	(7.41%)	(3,199,194.00)	(5.65%)
Net ticket sales	54,118,799.00	94.42%	32,135,864.00	92.59%	53,439,079.50	94.35%
OPERATING PRIZE EXPENSE						
Net prizes	24,684,198.71	43.07%	18,432,260.74	53.11%	30,630,742.26	54.08%
GROSS PROFIT ON SALE OF TICKETS	29,434,600.29	51.35%	13,703,603.26	39.48%	22,808,337.24	40.27%
OTHER ADMINISTRATIVE OPERATING EXPENSES						
Retailer commissions	3,439,341.24	6.00%	2,082,386.52	6.00%	3,398,270.07	6.00%
Gaming vendor fees	1,587,984.14	2.77%	1,036,763.65	2.99%	1,768,887.38	3.12%
Contractor Fees	9,440.83	0.02%	1,517.72	0.00%	1,118.32	0.00%
Advertising	331,723.56	0.58%	289,538.64	0.83%	313,620.13	0.55%
Other gaming expense	20,203.05	0.04%	9,794.98	0.03%	12,692.03	0.02%
Salaries and benefits	479,551.38	0.84%	470,604.45	1.36%	404,892.47	0.71%
Retailer merchandising and marketing	15,676.55	0.03%	6,084.55	0.02%	14,350.55	0.03%
Rent, utilities, and maintenance	28,563.70	0.05%	28,633.00	0.08%	28,903.53	0.05%
Depreciation	30,834.24	0.05%	30,834.24	0.09%	30,834.24	0.05%
Professional fees	27,949.50	0.05%	30,064.44	0.09%	51,457.84	0.09%
General, administrative, and other operating	64,887.25	0.11%	66,832.98	0.19%	73,324.94	0.13%
Total other administrative operating expenses	6,036,155.44	10.53%	4,053,055.17	11.68%	6,098,351.50	10.77%
OTHER OPERATING REVENUE	185,083.05	0.32%	147,441.86	0.42%	127,632.84	0.23%
TOTAL OPERATING INCOME	23,583,527.90	41.15%	9,797,989.95	28.23%	16,837,618.58	29.73%
NONOPERATING REVENUES (EXPENSES)						
Interest revenue	5,666.40	0.01%	5,237.24	0.02%	4,902.37	0.01%
Proceeds to State of Mississippi	(23,620,028.54)	(41.21%)	(9,834,061.43)	(28.33%)	(16,745,250.19)	(29.57%)
Total nonoperating revenues (expenses)	(23,614,362.14)	(41.20%)	(9,828,824.19)	(28.32%)	(16,740,347.82)	(29.56%)
CHANGE IN NET POSITION	(30,834.24)	(0.05%)	(30,834.24)	(0.09%)	97,270.76	0.17%
NET POSITION						
Net position, beginning of period	1,670,489.77	2.91%	1,639,655.53	4.72%	1,608,821.29	2.84%
Net position, end of period	\$1,639,655.53	2.86%	\$1,608,821.29	4.64%	\$1,706,092.05	3.01%

% shown as a percentage of gross ticket sales

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MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Third Quarter Ending March 31, 2021

	3rd Qtr		YTD	%
	Jan. 1-Mar. 31, 2021	%		
OPERATING REVENUES				
Instant ticket sales	\$114,426,295.00	76.97%	\$309,031,693.00	83.41%
Draw style game sales	34,237,305.50	23.03%	61,472,137.50	16.59%
Gross ticket sales	148,663,600.50	100.00%	370,503,830.50	100.00%
Less instant tickets provided as prizes	(8,969,858.00)	(6.03%)	(27,122,766.00)	(7.32%)
Net ticket sales	139,693,742.50	93.97%	343,381,064.50	92.68%
OPERATING PRIZE EXPENSE				
Net prizes	73,747,201.71	49.61%	201,557,375.37	54.40%
GROSS PROFIT ON SALE OF TICKETS	65,946,540.79	44.36%	141,823,689.13	38.28%
OTHER ADMINISTRATIVE OPERATING EXPENSES				
Retailer commissions	8,919,997.83	6.00%	22,234,043.28	6.00%
Gaming vendor fees	4,393,635.17	2.96%	11,218,197.54	3.03%
Contractor Fees	12,076.87	0.01%	32,221.62	0.01%
Advertising	934,882.33	0.63%	2,520,327.81	0.68%
Other gaming expense	42,690.06	0.03%	132,395.17	0.04%
Salaries and benefits	1,355,048.30	0.91%	4,094,193.18	1.11%
Retailer merchandising and marketing	36,111.65	0.02%	80,117.02	0.02%
Rent, utilities, and maintenance	86,100.23	0.06%	259,065.20	0.07%
Depreciation	92,502.72	0.06%	275,077.09	0.07%
Professional fees	109,471.78	0.07%	379,090.49	0.10%
General, administrative, and other operating	205,045.17	0.14%	557,015.99	0.15%
Total other administrative operating expenses	16,187,562.11	10.89%	41,781,744.39	11.28%
OTHER OPERATING REVENUE	460,157.75	0.31%	1,466,086.05	0.40%
TOTAL OPERATING INCOME	50,219,136.43	33.78%	101,508,030.79	27.40%
NONOPERATING REVENUES (EXPENSES)				
Other revenue	-	0.00%	903.25	0.00%
Interest revenue	15,806.01	0.01%	42,812.91	0.01%
Proceeds to State of Mississippi	(50,199,340.16)	(33.77%)	(101,652,540.31)	(27.44%)
Total nonoperating revenues (expenses)	(50,183,534.15)	(33.76%)	(101,608,824.15)	(27.42%)
CHANGE IN NET POSITION	35,602.28	0.02%	(100,793.36)	(0.03%)
NET POSITION				
Net position, beginning of period	1,670,489.77	1.12%	1,806,885.41	0.49%
Net position, end of period	\$1,706,092.05	1.15%	\$1,706,092.05	0.46%

% shown as a percentage of gross ticket sales

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MISSISSIPPI LOTTERY CORPORATION
 PRIZE EXPENSE % CALCULATION
 For the Third Quarter Ending March 31, 2021

	3rd Qtr Jan. 1-Mar. 31, 2021	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$114,426,295.00	76.97%	\$309,031,693.00	83.41%
Draw ticket sales	\$34,237,305.50	23.03%	\$61,472,137.50	16.59%
Gross ticket revenue	<u>148,663,600.50</u>	<u>100.00%</u>	<u>370,503,830.50</u>	<u>100.00%</u>
TOTAL PRIZES				
Prize Expense	73,747,201.71	49.61%	201,557,375.37	54.40%
Instant tickets provided as prizes	8,969,858.00	6.03%	27,122,766.00	7.32%
Total Prizes	<u>82,717,059.71</u>	<u>55.64%</u>	<u>228,680,141.37</u>	<u>61.72%</u>

% shown as a percentage of gross ticket sales

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