

MISSISSIPPI LOTTERY CORPORATION  
STATEMENT OF NET POSITION  
For the First Quarter Ending September 30, 2021

**ASSETS**

Current Assets:

Cash	\$34,669,804.60
Retailer accounts receivable	11,226,352.36
Prepaid insurance	120,084.09
Other current assets	512,950.47
Total current assets	<u>46,529,191.52</u>

Noncurrent assets:

Capital assets, net of depreciation	<u>1,536,580.74</u>
Total noncurrent assets	<u>1,536,580.74</u>

Total assets	<u><u>48,065,772.26</u></u>
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**LIABILITIES**

Current liabilities:

Due to State of MS Lottery Proceeds Fund	11,243,551.36
Prizes payable	33,273,935.92
Accounts payable	558,358.14
Accrued liabilities	767,240.10
Unearned revenues	686,106.00
Total liabilities	<u>46,529,191.52</u>

**NET POSITION**

Investment in capital assets	1,536,580.74
Total net position	<u>1,536,580.74</u>

Total liabilities and net position	<u><u>\$48,065,772.26</u></u>
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MISSISSIPPI LOTTERY CORPORATION  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
For the First Quarter Ending September 30, 2021

	July	%	August	%	September	%
<b>OPERATING REVENUES</b>						
Instant ticket sales	\$31,314,816.00	81.98%	\$27,480,989.00	80.11%	\$27,424,503.00	76.48%
Draw style game sales	6,881,245.00	18.02%	6,821,772.00	19.89%	8,435,493.50	23.52%
Gross ticket sales	38,196,061.00	100.00%	34,302,761.00	100.00%	35,859,996.50	100.00%
Less tickets provided as prizes	(1,591,830.00)	(4.17%)	(1,286,358.00)	(3.75%)	(1,087,777.00)	(3.03%)
Net ticket sales	36,604,231.00	95.83%	33,016,403.00	96.25%	34,772,219.50	96.97%
<b>OPERATING PRIZE EXPENSE</b>						
Net prizes	22,386,092.23	58.61%	16,121,345.90	47.00%	19,589,109.14	54.63%
<b>GROSS PROFIT ON SALE OF TICKETS</b>	<b>14,218,138.77</b>	<b>37.22%</b>	<b>16,895,057.10</b>	<b>49.25%</b>	<b>15,183,110.36</b>	<b>42.34%</b>
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>						
Retailer commissions	2,291,745.15	6.00%	2,058,097.86	6.00%	2,151,575.10	6.00%
Gaming vendor fees	1,168,756.76	3.06%	1,047,289.14	3.05%	1,082,723.59	3.02%
Contractor Fees						
Advertising	205,026.21	0.54%	243,754.35	0.71%	265,366.38	0.74%
Other gaming expense	32,842.68	0.09%	11,985.45	0.03%	13,912.10	0.04%
Salaries and benefits	453,320.15	1.19%	436,306.22	1.27%	423,334.42	1.18%
Retailer merchandising and marketing	7,035.62	0.02%	4,179.62	0.01%	2,360.62	0.01%
Rent, utilities, and maintenance	29,452.49	0.08%	35,667.30	0.10%	30,571.44	0.09%
Depreciation	33,474.77	0.09%	33,474.77	0.10%	33,474.77	0.09%
Professional fees	52,925.56	0.14%	66,982.28	0.20%	42,294.93	0.12%
General, administrative, and other operating	75,852.78	0.20%	84,613.93	0.25%	77,100.14	0.22%
Total other administrative operating expenses	4,350,432.17	11.39%	4,022,350.92	11.73%	4,122,713.49	11.50%
<b>OTHER OPERATING REVENUE</b>	<b>183,710.00</b>	<b>0.48%</b>	<b>146,553.00</b>	<b>0.43%</b>	<b>145,247.50</b>	<b>0.41%</b>
<b>TOTAL OPERATING INCOME</b>	<b>10,051,416.60</b>	<b>26.32%</b>	<b>13,019,259.18</b>	<b>37.95%</b>	<b>11,205,644.37</b>	<b>31.25%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Other revenue						
Interest revenue	4,733.74	0.01%	4,744.57	0.01%	4,432.22	0.01%
Interest expense						
Proceeds to State of Mississippi	(10,089,625.11)	(26.42%)	(13,057,478.52)	(38.07%)	(11,243,551.36)	(31.35%)
Total nonoperating revenues (expenses)	(10,084,891.37)	(26.40%)	(13,052,733.95)	(38.05%)	(11,239,119.14)	(31.34%)
<b>CHANGE IN NET POSITION</b>	<b>(33,474.77)</b>	<b>(0.09%)</b>	<b>(33,474.77)</b>	<b>(0.10%)</b>	<b>(33,474.77)</b>	<b>(0.09%)</b>
<b>NET POSITION</b>						
Net position, beginning of period	1,637,005.05	4.29%	1,603,530.28	4.67%	1,570,055.51	4.38%
Net position, end of period	\$1,603,530.28	4.20%	\$1,570,055.51	4.58%	\$1,536,580.74	4.28%

% 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 First Quarter Ending September 30, 2021

	1st Qtr			
	July1-September 30, 2021	%	YTD	%
<b>OPERATING REVENUES</b>				
Instant ticket sales	\$86,220,308.00	79.57%	\$86,220,308.00	79.57%
Draw style game sales	22,138,510.50	20.43%	22,138,510.50	20.43%
Gross ticket sales	108,358,818.50	100.00%	108,358,818.50	100.00%
Less tickets provided as prizes	(3,965,965.00)	(3.66%)	(3,965,965.00)	(3.66%)
Net ticket sales	104,392,853.50	96.34%	104,392,853.50	96.34%
<b>OPERATING PRIZE EXPENSE</b>				
Net prizes	58,096,547.27	53.61%	58,096,547.27	53.61%
<b>GROSS PROFIT ON SALE OF TICKETS</b>	<b>46,296,306.23</b>	<b>42.73%</b>	<b>46,296,306.23</b>	<b>42.73%</b>
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>				
Retailer commissions	6,501,418.11	6.00%	6,501,418.11	6.00%
Gaming vendor fees	3,298,769.49	3.04%	3,298,769.49	3.04%
Contractor Fees				
Advertising	714,146.94	0.66%	714,146.94	0.66%
Other gaming expense	58,740.23	0.05%	58,740.23	0.05%
Salaries and benefits	1,312,960.79	1.21%	1,312,960.79	1.21%
Retailer merchandising and marketing	13,575.86	0.01%	13,575.86	0.01%
Rent, utilities, and maintenance	95,691.23	0.09%	95,691.23	0.09%
Depreciation	100,424.31	0.09%	100,424.31	0.09%
Professional fees	162,202.77	0.15%	162,202.77	0.15%
General, administrative, and other operating	237,566.85	0.22%	237,566.85	0.22%
Total other administrative operating expenses	12,495,496.58	11.53%	12,495,496.58	11.53%
<b>OTHER OPERATING REVENUE</b>	<b>475,510.50</b>	<b>0.44%</b>	<b>475,510.50</b>	<b>0.44%</b>
<b>TOTAL OPERATING INCOME</b>	<b>34,276,320.15</b>	<b>31.63%</b>	<b>34,276,320.15</b>	<b>31.63%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Other revenue				
Interest revenue	13,910.53	0.01%	13,910.53	0.01%
Interest expense				
Proceeds to State of Mississippi	(34,390,654.99)	(31.74%)	(34,390,654.99)	(31.74%)
Total nonoperating revenues (expenses)	(34,376,744.46)	(31.72%)	(34,376,744.46)	(31.72%)
<b>CHANGE IN NET POSITION</b>	<b>(100,424.31)</b>	<b>(0.09%)</b>	<b>(100,424.31)</b>	<b>(0.09%)</b>
<b>NET POSITION</b>				
Net position, beginning of period	1,637,005.05	1.51%	1,637,005.05	1.51%
Net position, end of period	\$1,536,580.74	1.42%	\$1,536,580.74	1.42%

% shown as a percentage of gross ticket sales

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MISSISSIPPI LOTTERY CORPORATION  
 PRIZE EXPENSE % CALCULATION  
 For the First Quarter Ending September 30, 2021

	1st Qtr			
	July1-September 30, 2021	%	YTD	%
<b>OPERATING REVENUES</b>				
Instant ticket sales	\$86,220,308.00	79.57%	\$86,220,308.00	79.57%
Draw ticket sales	\$22,138,510.50	20.43%	\$22,138,510.50	20.43%
Gross ticket revenue	108,358,818.50	100.00%	108,358,818.50	100.00%
<b>TOTAL PRIZES</b>				
Prize Expense	58,096,547.27	53.61%	58,096,547.27	53.61%
Tickets provided as prizes	3,965,965.00	3.66%	3,965,965.00	3.66%
Total Prizes	62,062,512.27	57.27%	62,062,512.27	57.27%

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