

MISSISSIPPI LOTTERY CORPORATION  
STATEMENT OF NET POSITION  
For the Third Quarter Ending March 31, 2022

**ASSETS**

Current Assets:

Cash	\$34,370,313.86
Retailer accounts receivable	12,003,754.93
Prepaid insurance	328,136.50
Other current assets	595,782.46
Total current assets	<u>47,297,987.75</u>

Noncurrent assets:

Capital assets, net of depreciation	1,344,974.45
Total noncurrent assets	<u>1,344,974.45</u>

Total assets	<u><u>48,642,962.20</u></u>
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**LIABILITIES**

Current liabilities:

Due to State of MS Lottery Proceeds Fund	11,543,588.24
Prizes payable	33,157,659.87
Accounts payable	874,582.12
Accrued liabilities	1,214,000.52
Unearned revenues	508,157.00
Total liabilities	<u>47,297,987.75</u>

**NET POSITION**

Investment in capital assets	1,344,974.45
Total net position	<u>1,344,974.45</u>

Total liabilities and net position	<u><u>\$48,642,962.20</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, 2022

	January	%	February	%	March	%	3rd Qtr Jan. 1-March 31, 2022	%
<b>OPERATING REVENUES</b>								
Instant ticket sales	\$26,183,097.00	71.51%	\$27,191,385.00	78.82%	\$32,466,942.00	81.45%	\$85,841,424.00	77.35%
Draw style game sales	10,434,040.50	28.49%	7,307,431.00	21.18%	7,394,071.00	18.55%	25,135,542.50	22.65%
Gross ticket sales	36,617,137.50	100.00%	34,498,816.00	100.00%	39,861,013.00	100.00%	110,976,966.50	100.00%
Less tickets provided as prizes	(844,643.00)	(2.31%)	(799,347.00)	(2.32%)	(748,930.00)	(1.88%)	(2,392,920.00)	(2.16%)
Net ticket sales	35,772,494.50	97.69%	33,699,469.00	97.68%	39,112,083.00	98.12%	108,584,046.50	97.84%
<b>OPERATING PRIZE EXPENSE</b>								
Net prizes	21,514,664.69	58.76%	20,255,235.09	58.71%	22,976,110.25	57.64%	64,746,010.03	58.34%
<b>GROSS PROFIT ON SALE OF TICKETS</b>	<b>14,257,829.81</b>	<b>38.94%</b>	<b>13,444,233.91</b>	<b>38.97%</b>	<b>16,135,972.75</b>	<b>40.48%</b>	<b>43,838,036.47</b>	<b>39.50%</b>
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>								
Retailer commissions	2,197,007.76	6.00%	2,069,877.00	6.00%	2,391,609.09	6.00%	6,658,493.85	6.00%
Gaming vendor fees	1,047,214.34	2.86%	1,054,160.83	3.06%	1,236,591.15	3.10%	3,337,966.32	3.01%
Contractor Fees		0.00%	80,343.75	0.23%	7,675.00	0.02%	88,018.75	0.08%
Advertising	239,385.25	0.65%	290,794.03	0.84%	206,666.59	0.52%	736,845.87	0.66%
Other gaming expense	9,806.25	0.03%	192,615.08	0.56%	106,741.78	0.27%	309,163.11	0.28%
Salaries and benefits	459,983.88	1.26%	450,714.88	1.31%	641,941.12	1.61%	1,552,639.88	1.40%
Retailer merchandising and marketing	9,344.60	0.03%	(11,379.31)	(0.03%)	4,572.04	0.01%	2,537.33	0.00%
Rent, utilities, and maintenance	31,556.75	0.09%	31,103.94	0.09%	32,868.70	0.08%	95,529.39	0.09%
Depreciation	33,588.87	0.09%	33,588.87	0.10%	33,588.87	0.08%	100,766.61	0.09%
Professional fees	24,884.38	0.07%	(58,252.03)	(0.17%)	20,689.60	0.05%	(12,678.05)	(0.01%)
General, administrative, and other operating	77,477.98	0.21%	79,503.11	0.23%	87,548.46	0.22%	244,529.55	0.22%
Total other administrative operating expenses	4,130,250.06	11.28%	4,213,070.15	12.21%	4,770,492.40	11.97%	13,113,812.61	11.82%
<b>OTHER OPERATING REVENUE</b>	<b>176,905.00</b>	<b>0.48%</b>	<b>142,089.00</b>	<b>0.41%</b>	<b>140,315.88</b>	<b>0.35%</b>	<b>459,309.88</b>	<b>0.41%</b>
<b>TOTAL OPERATING INCOME</b>	<b>10,304,484.75</b>	<b>28.14%</b>	<b>9,373,252.76</b>	<b>27.17%</b>	<b>11,505,796.23</b>	<b>28.86%</b>	<b>31,183,533.74</b>	<b>28.10%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>								
Other revenue								
Interest revenue	4,168.96	0.01%	3,845.01	0.01%	4,203.14	0.01%	12,217.11	0.01%
Interest expense								
Proceeds to State of Mississippi	(10,342,242.58)	(28.24%)	(9,410,686.64)	(27.28%)	(11,543,588.24)	(28.96%)	(31,296,517.46)	(28.20%)
Total nonoperating revenues (expenses)	(10,338,073.62)	(28.23%)	(9,406,841.63)	(27.27%)	(11,539,385.10)	(28.95%)	(31,284,300.35)	(28.19%)
<b>CHANGE IN NET POSITION</b>	<b>(33,588.87)</b>	<b>(0.09%)</b>	<b>(33,588.87)</b>	<b>(0.10%)</b>	<b>(33,588.87)</b>	<b>(0.08%)</b>	<b>(100,766.61)</b>	<b>(0.09%)</b>
<b>NET POSITION</b>								
Net position, beginning of period	1,445,741.06	3.95%	1,412,152.19	4.09%	1,378,563.32	3.46%	1,445,741.06	1.30%
Net position, end of period	\$1,412,152.19	3.86%	\$1,378,563.32	4.00%	\$1,344,974.45	3.37%	\$1,344,974.45	1.21%

% 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, 2022

	3rd Qtr		YTD	
	Jan. 1-March 31, 2022	%		%
<b>OPERATING REVENUES</b>				
Instant ticket sales	\$85,841,424.00	77.35%	\$257,629,291.00	78.55%
Draw style game sales	25,135,542.50	22.65%	70,357,253.00	21.45%
Gross ticket sales	110,976,966.50	100.00%	327,986,544.00	100.00%
Less tickets provided as prizes	(2,392,920.00)	(2.16%)	(9,232,594.00)	(2.81%)
Net ticket sales	108,584,046.50	97.84%	318,753,950.00	97.19%
<b>OPERATING PRIZE EXPENSE</b>				
Net prizes	64,746,010.03	58.34%	185,804,120.75	56.65%
<b>GROSS PROFIT ON SALE OF TICKETS</b>	<b>43,838,036.47</b>	<b>39.50%</b>	<b>132,949,829.25</b>	<b>40.54%</b>
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>				
Retailer commissions	6,658,493.85	6.00%	19,678,826.25	6.00%
Gaming vendor fees	3,337,966.32	3.01%	9,959,145.14	3.04%
Contractor Fees	88,018.75	0.08%	88,018.75	0.03%
Advertising	736,845.87	0.66%	2,206,356.60	0.67%
Other gaming expense	309,163.11	0.28%	415,014.59	0.13%
Salaries and benefits	1,552,639.88	1.40%	4,126,074.78	1.26%
Retailer merchandising and marketing	2,537.33	0.00%	47,080.57	0.01%
Rent, utilities, and maintenance	95,529.39	0.09%	288,639.82	0.09%
Depreciation	100,766.61	0.09%	301,615.16	0.09%
Professional fees	(12,678.05)	(0.01%)	260,886.76	0.08%
General, administrative, and other operating	244,529.55	0.22%	718,458.90	0.22%
Total other administrative operating expenses	13,113,812.61	11.82%	38,090,117.32	11.61%
<b>OTHER OPERATING REVENUE</b>	<b>459,309.88</b>	<b>0.41%</b>	<b>1,398,930.38</b>	<b>0.43%</b>
<b>TOTAL OPERATING INCOME</b>	<b>31,183,533.74</b>	<b>28.10%</b>	<b>96,258,642.31</b>	<b>29.35%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Other revenue				
Interest revenue	12,217.11	0.01%	38,605.55	0.01%
Interest expense				
Proceeds to State of Mississippi	(31,296,517.46)	(28.20%)	(96,589,278.46)	(29.45%)
Total nonoperating revenues (expenses)	(31,284,300.35)	(28.19%)	(96,550,672.91)	(29.44%)
<b>CHANGE IN NET POSITION</b>	<b>(100,766.61)</b>	<b>(0.09%)</b>	<b>(292,030.60)</b>	<b>(0.09%)</b>
<b>NET POSITION</b>				
Net position, beginning of period	1,445,741.06	1.30%	1,637,005.05	0.50%
Net position, end of period	\$1,344,974.45	1.21%	\$1,344,974.45	0.41%

% 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, 2022

	3rd Qtr		YTD	%
	Jan. 1-March 31, 2022	%		
<b>OPERATING REVENUES</b>				
Instant ticket sales	\$85,841,424.00	77.35%	\$257,629,291.00	78.55%
Draw ticket sales	\$25,135,542.50	22.65%	\$70,357,253.00	21.45%
Gross ticket revenue	<u>110,976,966.50</u>	<u>100.00%</u>	<u>327,986,544.00</u>	<u>100.00%</u>
<b>TOTAL PRIZES</b>				
Prize Expense	64,746,010.03	58.34%	185,804,120.75	56.65%
Tickets provided as prizes	2,392,920.00	2.16%	9,232,594.00	2.81%
Total Prizes	<u>67,138,930.03</u>	<u>60.50%</u>	<u>195,036,714.75</u>	<u>59.46%</u>

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