

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the First Quarter Ending September 30, 2022

ASSETS

Current Assets:

Cash	\$34,775,906.63
Retailer accounts receivable	11,554,498.64
Prepaid insurance	143,929.13
Other current assets	1,381,363.16
Total current assets	<u>47,855,697.56</u>

Noncurrent assets:

Capital assets, net of depreciation	1,169,445.21
Lease assets, net	1,641,698.07
Total noncurrent assets	<u>2,811,143.28</u>

Total assets	<u><u>50,666,840.84</u></u>
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LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	7,991,055.19
Prizes payable	37,028,570.48
Accounts payable	1,308,265.01
Accrued liabilities	943,728.88
Unearned revenues	584,078.00
Lease liability	200,147.27
Total current liabilities	<u>48,055,844.83</u>

Noncurrent liabilities:

Lease liability	1,520,548.01
Total noncurrent liabilities	<u>1,520,548.01</u>

Total liabilities	<u>49,576,392.84</u>
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NET POSITION

Investment in capital assets	1,090,448.00
Total net position	<u>1,090,448.00</u>

Total liabilities and net position	<u><u>\$50,666,840.84</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, 2022

	July	%	August	%	September	%
OPERATING REVENUES						
Instant ticket sales	\$24,846,464.00	58.15%	\$23,924,457.00	72.50%	\$23,386,536.00	73.97%
Draw style game sales	17,883,632.50	41.85%	9,075,827.50	27.50%	8,229,259.00	26.03%
Gross ticket sales	42,730,096.50	100.00%	33,000,284.50	100.00%	31,615,795.00	100.00%
Less tickets provided as prizes	(534,831.00)	(1.25%)	(446,180.00)	(1.35%)	(411,807.00)	(1.30%)
Net ticket sales	42,195,265.50	98.75%	32,554,104.50	98.65%	31,203,988.00	98.70%
OPERATING PRIZE EXPENSE						
Net prizes	25,897,655.68	60.61%	20,298,331.55	61.51%	19,818,825.97	62.69%
GROSS PROFIT ON SALE OF TICKETS	16,297,609.82	38.14%	12,255,772.95	37.14%	11,385,162.03	36.01%
OTHER ADMINISTRATIVE OPERATING EXPENSES						
Retailer commissions	2,563,702.74	6.00%	1,979,873.16	6.00%	1,896,811.08	6.00%
Gaming vendor fees	1,195,362.15	2.80%	961,281.34	2.91%	950,732.70	3.01%
Contractor Fees	5,675.00	0.01%	5,675.00	0.02%	5,675.00	0.02%
Advertising	253,604.63	0.59%	305,763.85	0.93%	242,120.64	0.77%
Other gaming expense	58,172.67	0.14%	35,777.04	0.11%	18,826.65	0.06%
Salaries and benefits	455,982.71	1.07%	459,425.41	1.39%	391,794.67	1.24%
Retailer merchandising and marketing	6,238.14	0.01%	4,370.52	0.01%	5,704.52	0.02%
Rent, utilities, and maintenance	32,484.94	0.08%	32,734.56	0.10%	32,102.61	0.10%
Depreciation	33,877.52	0.08%	33,877.52	0.10%	33,877.52	0.11%
Professional fees	36,600.08	0.09%	71,002.70	0.22%	46,452.12	0.15%
General, administrative, and other operating	81,488.09	0.19%	86,874.92	0.26%	86,672.18	0.27%
Total other administrative operating expenses	4,723,188.67	11.05%	3,976,656.02	12.05%	3,710,769.69	11.74%
OTHER OPERATING REVENUE	180,684.00	0.42%	146,544.00	0.44%	144,904.00	0.46%
TOTAL OPERATING INCOME	11,755,105.15	27.51%	8,425,660.93	25.53%	7,819,296.34	24.73%
NONOPERATING REVENUES (EXPENSES)						
Other revenue						
Interest revenue	45,316.11	0.11%	73,751.77	0.22%	68,876.08	0.22%
Interest expense						
Proceeds to State of Mississippi	(11,834,298.78)	(27.70%)	(8,533,290.22)	(25.86%)	(7,922,049.94)	(25.06%)
Total nonoperating revenues (expenses)	(11,788,982.67)	(27.59%)	(8,459,538.45)	(25.63%)	(7,853,173.86)	(24.84%)
CHANGE IN NET POSITION	(33,877.52)	(0.08%)	(33,877.52)	(0.10%)	(33,877.52)	(0.11%)
NET POSITION						
Net Position, Beginning of Year	1,192,080.56	2.79%	1,158,203.04	3.51%	1,124,325.52	3.56%
Net position, End of Year	\$1,158,203.04	2.71%	\$1,124,325.52	3.41%	\$1,090,448.00	3.45%

% 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, 2022

	1st Qtr			
	July1-September 30, 2022	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$72,157,457.00	67.22%	\$72,157,457.00	67.22%
Draw style game sales	35,188,719.00	32.78%	35,188,719.00	32.78%
Gross ticket sales	107,346,176.00	100.00%	107,346,176.00	100.00%
Less tickets provided as prizes	(1,392,818.00)	(1.30%)	(1,392,818.00)	(1.30%)
Net ticket sales	105,953,358.00	98.70%	105,953,358.00	98.70%
OPERATING PRIZE EXPENSE				
Net prizes	66,014,813.20	61.50%	66,014,813.20	61.50%
GROSS PROFIT ON SALE OF TICKETS	39,938,544.80	37.21%	39,938,544.80	37.21%
OTHER ADMINISTRATIVE OPERATING EXPENSES				
Retailer commissions	6,440,386.98	6.00%	6,440,386.98	6.00%
Gaming vendor fees	3,107,376.19	2.89%	3,107,376.19	2.89%
Contractor Fees	17,025.00	0.02%	17,025.00	0.02%
Advertising	801,489.12	0.75%	801,489.12	0.75%
Other gaming expense	112,776.36	0.11%	112,776.36	0.11%
Salaries and benefits	1,307,202.79	1.22%	1,307,202.79	1.22%
Retailer merchandising and marketing	16,313.18	0.02%	16,313.18	0.02%
Rent, utilities, and maintenance	97,322.11	0.09%	97,322.11	0.09%
Depreciation	101,632.56	0.09%	101,632.56	0.09%
Professional fees	154,054.90	0.14%	154,054.90	0.14%
General, administrative, and other operating	255,035.19	0.24%	255,035.19	0.24%
Total other administrative operating expenses	12,410,614.38	11.56%	12,410,614.38	11.56%
OTHER OPERATING REVENUE	472,132.00	0.44%	472,132.00	0.44%
TOTAL OPERATING INCOME	28,000,062.42	26.08%	28,000,062.42	26.08%
NONOPERATING REVENUES (EXPENSES)				
Other revenue				
Interest revenue	187,943.96	0.18%	187,943.96	0.18%
Interest expense				
Proceeds to State of Mississippi	(28,289,638.94)	(26.35%)	(28,289,638.94)	(26.35%)
Total nonoperating revenues (expenses)	(28,101,694.98)	(26.18%)	(28,101,694.98)	(26.18%)
CHANGE IN NET POSITION	(101,632.56)	(0.09%)	(101,632.56)	(0.09%)
NET POSITION				
Net Position, Beginning of Year	1,192,080.56	1.11%	1,192,080.56	1.11%
Net position, End of Year	\$1,090,448.00	1.02%	\$1,090,448.00	1.02%

% 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, 2022

	1st Qtr		YTD	
	July1-September 30, 2022	%		%
OPERATING REVENUES				
Instant ticket sales	\$72,157,457.00	67.22%	\$72,157,457.00	67.22%
Draw ticket sales	\$35,188,719.00	32.78%	\$35,188,719.00	32.78%
Gross ticket revenue	107,346,176.00	100.00%	107,346,176.00	100.00%
TOTAL PRIZES				
Prize Expense	66,014,813.20	61.50%	66,014,813.20	61.50%
Tickets provided as prizes	1,392,818.00	1.30%	1,392,818.00	1.30%
Total Prizes	67,407,631.20	62.79%	67,407,631.20	62.79%

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