

MISSISSIPPI LOTTERY CORPORATION  
STATEMENT OF NET POSITION  
For the Quarters ended September 30, 2019 and December 31, 2019

	<u>Unaudited</u> 9/30/2019 1ST QTR	<u>Unaudited</u> 12/31/2019 2ND QTR
<b>ASSETS</b>		
Current Assets:		
Cash	763,794.66	13,048,583.48
Retailer accounts receivable	-	9,495,943.68
Prepaid insurance	43,621.08	130,708.81
Other current assets	40,147.50	63,687.23
Total current assets	<u>847,563.24</u>	<u>22,738,923.20</u>
Noncurrent assets:		
Capital assets, net of depreciation	357,996.72	926,956.60
Total noncurrent assets	<u>357,996.72</u>	<u>926,956.60</u>
 Total assets	 <u><u>1,205,559.96</u></u>	 <u><u>23,665,879.80</u></u>
<b>LIABILITIES</b>		
Current liabilities:		
Due to State of MS Lottery Proceeds Fund	-	7,621,232.37
Prizes payable	-	7,260,717.28
Accounts payable	280,534.41	1,998,491.93
Accrued liabilities	265,440.81	608,481.62
Total current liabilities	<u>545,975.22</u>	<u>17,488,923.20</u>
Noncurrent liabilities:		
Notes payable line of credit	2,750,000.00	5,250,000.00
Total noncurrent liabilities	<u>2,750,000.00</u>	<u>5,250,000.00</u>
 Total liabilities	 <u><u>3,295,975.22</u></u>	 <u><u>22,738,923.20</u></u>
<b>NET POSITION</b>		
Investment in capital assets	357,996.72	926,956.60
Unrestricted	(2,448,411.98)	-
Total net position	<u>(2,090,415.26)</u>	<u>926,956.60</u>
 Total liabilities and net position	 <u><u>1,205,559.96</u></u>	 <u><u>23,665,879.80</u></u>

MISSISSIPPI LOTTERY CORPORATION  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
For the Quarters ended September 30, 2019 and December 31, 2019

	Unaudited 9/30/2019 1ST QTR	Unaudited 12/31/2019 2ND QTR
<b>OPERATING REVENUES</b>		
Instant Ticket Sales	-	\$54,851,727.00
Less instant tickets provided as prizes	-	(4,440,938.00)
Net ticket Sales	<u>-</u>	<u>50,410,789.00</u>
<b>OPERATING PRIZE EXPENSE</b>		
Net prizes	-	31,925,846.28
<b>GROSS PROFIT ON SALE OF TICKETS</b>	<u>-</u>	<u>18,484,942.72</u>
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>		
Retailer commissions	-	3,291,103.62
Gaming vendor fees	-	1,671,355.71
Contractor Fees	57,409.11	111,682.75
Advertising	25,482.00	485,042.85
Other gaming expense	7,351.38	466,271.36
Salaries and benefits	623,551.74	1,335,959.36
Retailer merchandising and marketing	-	7,387.76
Rent, utilities, and maintenance	3,743.20	13,628.63
Depreciation	2,516.17	13,775.84
Professional fees	618,455.38	446,710.83
General, administrative, and other operating	111,439.28	181,406.89
Total other administrative operating expenses	<u>1,449,948.26</u>	<u>8,024,325.60</u>
<b>OTHER OPERATING REVENUE</b>	<b>26,440.00</b>	<b>203,799.10</b>
<b>TOTAL OPERATING INCOME (DEFICIT)</b>	<b><u>(1,423,508.26)</u></b>	<b><u>10,664,416.22</u></b>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Other revenue	3,380.66	1,598.75
Interest revenue	7,192.09	14,384.72
Interest expense	(21,553.64)	(41,795.46)
Proceeds to State of Mississippi	-	(7,621,232.37)
Total nonoperating revenues (expenses)	<u>(10,980.89)</u>	<u>(7,647,044.36)</u>
Change in net position	(1,434,489.15)	3,017,371.86
<b>NET POSITION</b>		
Net Position, beginning of period	(655,926.11)	(2,090,415.26)
Net position, end of period	<u>(2,090,415.26)</u>	<u>926,956.60</u>