

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
September 30, 2020

ASSETS

Current Assets:

Cash	\$35,979,464.32
Retailer accounts receivable	10,627,169.31
Prepaid insurance	61,254.39
Other current assets	135,231.53
Total current assets	<u>46,803,119.55</u>

Noncurrent assets:

Capital assets, net of depreciation	1,762,992.49
Total noncurrent assets	<u>1,762,992.49</u>

Total assets	<u><u>48,566,112.04</u></u>
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LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	8,201,767.82
Prizes payable	37,366,314.25
Accounts payable	532,886.38
Accrued liabilities	330,521.10
Unearned revenues	371,630.00
Total liabilities	<u>46,803,119.55</u>

NET POSITION

Investment in capital assets	1,762,992.49
Total net position	<u>1,762,992.49</u>
Total liabilities and net position	<u><u>\$48,566,112.04</u></u>

These financial statements are unaudited and prepared for informational purposes

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Quarter Ending September 30, 2020

	July	%	August	%	September	%	1st Qtr July-Sept 30, 2020	%
OPERATING REVENUES								
Instant ticket sales	\$43,105,122.00	91.48%	\$34,087,528.00	90.28%	\$32,963,590.00	88.45%	\$110,156,240.00	90.18%
Draw style game sales	4,014,716.00	8.52%	3,671,975.00	9.72%	4,305,679.50	11.55%	11,992,370.50	9.82%
Gross ticket sales	47,119,838.00	100.00%	37,759,503.00	100.00%	37,269,269.50	100.00%	122,148,610.50	100.00%
Less instant tickets provided as prizes	(3,992,422.00)	(8.47%)	(3,247,149.00)	(8.60%)	(3,059,364.00)	(8.21%)	(10,298,935.00)	(8.43%)
Net ticket sales	43,127,416.00	91.53%	34,512,354.00	91.40%	34,209,905.50	91.79%	111,849,675.50	91.57%
OPERATING PRIZE EXPENSE								
Net prizes	27,955,827.71	59.33%	22,309,424.84	59.08%	21,953,730.98	58.91%	72,218,983.53	59.12%
GROSS PROFIT ON SALE OF TICKETS	15,171,588.29	32.20%	12,202,929.16	32.32%	12,256,174.52	32.89%	39,630,691.97	32.44%
OTHER ADMINISTRATIVE OPERATING EXPENSES								
Retailer commissions	2,830,801.68	6.01%	2,265,562.32	6.00%	2,236,141.11	6.00%	7,332,505.11	6.00%
Gaming vendor fees	1,473,487.08	3.13%	1,171,607.21	3.10%	1,149,759.90	3.09%	3,794,854.19	3.11%
Contractor Fees	-	0.00%	2,890.66	0.01%	4,213.67	0.01%	7,104.33	0.01%
Advertising	106,900.00	0.23%	114,138.60	0.30%	261,167.36	0.70%	482,205.96	0.39%
Other gaming expense	59,189.14	0.13%	8,539.48	0.02%	6,605.62	0.02%	74,334.24	0.06%
Salaries and benefits	482,869.33	1.02%	466,942.05	1.24%	417,107.14	1.12%	1,366,918.52	1.12%
Retailer merchandising and marketing	5,045.02	0.01%	13,424.24	0.04%	3,250.46	0.01%	21,719.72	0.02%
Rent, utilities, and maintenance	27,859.18	0.06%	32,193.21	0.09%	27,542.52	0.07%	87,594.91	0.07%
Depreciation	29,820.33	0.06%	29,820.33	0.08%	30,430.99	0.08%	90,071.65	0.07%
Professional fees	52,372.50	0.11%	69,288.34	0.18%	25,154.67	0.07%	146,815.51	0.12%
General, administrative, and other operating	60,068.39	0.13%	53,140.03	0.14%	50,787.58	0.14%	163,996.00	0.13%
Total other administrative operating expenses	5,128,412.65	10.88%	4,227,546.47	11.20%	4,212,161.02	11.30%	13,568,120.14	11.11%
OTHER OPERATING REVENUE	135,415.24	0.29%	182,549.00	0.48%	147,261.06	0.40%	465,225.30	0.38%
TOTAL OPERATING INCOME	10,178,590.88	21.60%	8,157,931.69	21.60%	8,191,274.56	21.98%	26,527,797.13	21.72%
NONOPERATING REVENUES (EXPENSES)								
Other revenue	600.00	0.00%	303.25	0.00%	-	0.00%	903.25	0.00%
Interest revenue	4,024.48	0.01%	4,182.51	0.01%	4,257.27	0.01%	12,464.26	0.01%
Current year proceeds to State of MS prior year adjustment	(65,000.00)	(0.14%)	(11,400.00)	(0.03%)	-	0.00%	(76,400.00)	(0.06%)
Proceeds to State of Mississippi	(10,148,035.69)	(21.54%)	(8,158,854.05)	(21.61%)	(8,201,767.82)	(22.01%)	(26,508,657.56)	(21.70%)
Total nonoperating revenues (expenses)	(10,208,411.21)	(21.66%)	(8,165,768.29)	(21.63%)	(8,197,510.55)	(22.00%)	(26,571,690.05)	(21.75%)
CHANGE IN NET POSITION	(29,820.33)	(0.06%)	(7,836.60)	(0.02%)	(6,235.99)	(0.02%)	(43,892.92)	(0.04%)
NET POSITION								
Net position, beginning of period	1,806,885.41	3.83%	1,777,065.08	4.71%	1,769,228.48	4.75%	1,806,885.41	1.48%
Net position, end of period	\$1,777,065.08	3.77%	\$1,769,228.48	4.69%	\$1,762,992.49	4.73%	\$1,762,992.49	1.44%

% shown as a percentage of gross ticket sales

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