

MISSISSIPPI LOTTERY CORPORATION  
STATEMENT OF NET POSITION  
For the Fourth Quarter Ending June 30, 2022

**ASSETS**

Current Assets:

Cash	\$31,354,438.23
Retailer accounts receivable	11,808,637.92
Prepaid insurance	220,261.35
Other current assets	692,456.86
Total current assets	44,075,794.36

Noncurrent assets:

Capital assets, net of depreciation	1,271,077.77
Right-to-use lease assets*	1,916,285.70
Total noncurrent assets	3,187,363.47

Total assets	47,263,157.83
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**LIABILITIES**

Current liabilities:

Due to State of MS Lottery Proceeds Fund	7,779,746.07
Prizes payable	34,046,731.42
Accounts payable	913,101.62
Accrued liabilities	708,637.50
Unearned revenues	558,572.50
Lease liability*	200,147.27
Total current liabilities	44,206,936.38

Noncurrent liabilities:

Lease liability*	1,520,548.01
Total noncurrent liabilities	1,520,548.01

Total liabilities	45,727,484.39
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**NET POSITION**

Investment in capital assets	1,271,077.77
Cumulative Effect of Change in Accounting Principle*	264,595.67
Total net position	1,535,673.44

Total liabilities and net position	\$47,263,157.83
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\*Accounts added/impacted by the adoption of GASB 87

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MISSISSIPPI LOTTERY CORPORATION  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
For the Fourth Quarter Ending June 30, 2022

	April	%	May	%	June	%	4th Qtr April-June 30, 2022	%
<b>OPERATING REVENUES</b>								
Instant ticket sales	\$30,865,068.00	79.53%	\$27,645,848.00	80.42%	\$24,127,031.00	76.13%	\$82,637,947.00	78.80%
Draw style game sales	7,942,572.00	20.47%	6,729,633.50	19.58%	7,566,340.00	23.87%	22,238,545.50	21.20%
Gross ticket sales	38,807,640.00	100.00%	34,375,481.50	100.00%	31,693,371.00	100.00%	104,876,492.50	100.00%
Less tickets provided as prizes	(631,179.00)	(1.63%)	(553,904.00)	(1.61%)	(555,263.00)	(1.75%)	(1,740,346.00)	(1.66%)
Net ticket sales	38,176,461.00	98.37%	33,821,577.50	98.39%	31,138,108.00	98.25%	103,136,146.50	98.34%
<b>OPERATING PRIZE EXPENSE</b>								
Net prizes	22,318,805.93	57.51%	23,176,393.71	67.42%	19,956,880.65	62.97%	65,452,080.29	62.41%
<b>GROSS PROFIT ON SALE OF TICKETS</b>	<b>15,857,655.07</b>	<b>40.86%</b>	<b>10,645,183.79</b>	<b>30.97%</b>	<b>11,181,227.35</b>	<b>35.28%</b>	<b>37,684,066.21</b>	<b>35.93%</b>
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>								
Retailer commissions	2,328,419.91	6.00%	2,062,502.76	6.00%	1,901,564.82	6.00%	6,292,487.49	6.00%
Gaming vendor fees	1,195,282.04	3.08%	1,062,975.56	3.09%	961,475.43	3.03%	3,219,733.03	3.07%
Contractor Fees	7,675.00	0.02%	7,675.00	0.02%	10,262.50	0.03%	25,612.50	0.02%
Advertising	228,649.15	0.59%	301,105.85	0.88%	275,516.16	0.87%	805,271.16	0.77%
Other gaming expense	4,148.69	0.01%	30,846.22	0.09%	34,029.44	0.11%	69,024.35	0.07%
Salaries and benefits	437,066.85	1.13%	434,698.75	1.26%	208,699.15	0.66%	1,080,464.75	1.03%
Retailer merchandising and marketing	2,067.71	0.01%	5,852.55	0.02%	23,625.16	0.07%	31,545.42	0.03%
Rent, utilities, and maintenance	31,092.56	0.08%	32,158.59	0.09%	(237,985.37)	(0.75%)	(174,734.22)	(0.17%)
Depreciation	33,588.87	0.09%	33,588.87	0.10%	290,828.24	0.92%	358,005.98	0.34%
Professional fees	22,920.11	0.06%	38,306.88	0.11%	14,132.89	0.04%	75,359.88	0.07%
General, administrative, and other operating	75,482.34	0.19%	90,780.39	0.26%	28,139.48	0.09%	194,402.21	0.19%
Total other administrative operating expenses	4,366,393.23	11.25%	4,100,491.42	11.93%	3,510,287.90	11.08%	11,977,172.55	11.42%
<b>OTHER OPERATING REVENUE</b>	<b>178,215.00</b>	<b>0.46%</b>	<b>143,306.00</b>	<b>0.42%</b>	<b>144,292.04</b>	<b>0.46%</b>	<b>465,813.04</b>	<b>0.44%</b>
<b>TOTAL OPERATING INCOME</b>	<b>11,669,476.84</b>	<b>30.07%</b>	<b>6,687,998.37</b>	<b>19.46%</b>	<b>7,815,231.49</b>	<b>24.66%</b>	<b>26,172,706.70</b>	<b>24.96%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>								
Other revenue		0.00%		0.00%	11,682.18	0.04%	11,682.18	0.01%
Interest revenue	10,712.27	0.03%	9,747.30	0.03%	22,516.09	0.07%	42,975.66	0.04%
Interest expense		0.00%		0.00%	(76,402.63)	(0.24%)	(76,402.63)	(0.07%)
Proceeds to State of Mississippi	(11,713,777.98)	(30.18%)	(6,731,334.54)	(19.58%)	(7,779,746.07)	(24.55%)	(26,224,858.59)	(25.01%)
Total nonoperating revenues (expenses)	(11,703,065.71)	(30.16%)	(6,721,587.24)	(19.55%)	(7,821,950.43)	(24.68%)	(26,246,603.38)	(25.03%)
<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>(6,718.94)</b>	<b>(0.02%)</b>	<b>(73,896.68)</b>	<b>(0.07%)</b>
<b>NET POSITION</b>								
Net Position, Beginning of Year, as Previously Reported	1,344,974.45	3.47%	1,311,385.58	3.81%	1,277,796.71	4.03%	1,344,974.45	1.28%
Cumulative Effect of Change in Accounting Principle		0.00%		0.00%	264,595.67	0.83%	264,595.67	0.25%
Net Position - Beginning of Year, as Restated	1,344,974.45	3.47%	1,311,385.58	3.81%	1,542,392.38	4.87%	1,609,570.12	1.53%
Net position, End of Year	\$1,311,385.58	3.38%	\$1,277,796.71	3.72%	\$1,535,673.44	4.85%	\$1,535,673.44	1.46%

% 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 Fourth Quarter Ending June 30, 2022

	4th Qtr April-June 30, 2022	%	YTD	%
<b>OPERATING REVENUES</b>				
Instant ticket sales	\$82,637,947.00	78.80%	\$340,267,238.00	78.61%
Draw style game sales	22,238,545.50	21.20%	92,595,798.50	21.39%
Gross ticket sales	104,876,492.50	100.00%	432,863,036.50	100.00%
Less tickets provided as prizes	(1,740,346.00)	(1.66%)	(10,972,940.00)	(2.53%)
Net ticket sales	103,136,146.50	98.34%	421,890,096.50	97.47%
<b>OPERATING PRIZE EXPENSE</b>				
Net prizes	65,452,080.29	62.41%	251,256,201.04	58.05%
<b>GROSS PROFIT ON SALE OF TICKETS</b>	<b>37,684,066.21</b>	<b>35.93%</b>	<b>170,633,895.46</b>	<b>39.42%</b>
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>				
Retailer commissions	6,292,487.49	6.00%	25,971,313.74	6.00%
Gaming vendor fees	3,219,733.03	3.07%	13,178,878.17	3.04%
Contractor Fees	25,612.50	0.02%	113,631.25	0.03%
Advertising	805,271.16	0.77%	3,011,627.76	0.70%
Other gaming expense	69,024.35	0.07%	484,038.94	0.11%
Salaries and benefits	1,080,464.75	1.03%	5,206,539.53	1.20%
Retailer merchandising and marketing	31,545.42	0.03%	78,625.99	0.02%
Rent, utilities, and maintenance	(174,734.22)	(0.17%)	113,905.60	0.03%
Depreciation	358,005.98	0.34%	659,621.14	0.15%
Professional fees	75,359.88	0.07%	336,246.64	0.08%
General, administrative, and other operating	194,402.21	0.19%	912,861.11	0.21%
Total other administrative operating expenses	11,977,172.55	11.42%	50,067,289.87	11.57%
<b>OTHER OPERATING REVENUE</b>	<b>465,813.04</b>	<b>0.44%</b>	<b>1,864,743.42</b>	<b>0.43%</b>
<b>TOTAL OPERATING INCOME</b>	<b>26,172,706.70</b>	<b>24.96%</b>	<b>122,431,349.01</b>	<b>28.28%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Other revenue	11,682.18	0.01%	11,682.18	0.00%
Interest revenue	42,975.66	0.04%	81,581.21	0.02%
Interest expense	(76,402.63)	(0.07%)	(76,402.63)	(0.02%)
Proceeds to State of Mississippi	(26,224,858.59)	(25.01%)	(122,814,137.05)	(28.37%)
Total nonoperating revenues (expenses)	(26,246,603.38)	(25.03%)	(122,797,276.29)	(28.37%)
<b>CHANGE IN NET POSITION</b>	<b>(73,896.68)</b>	<b>(0.07%)</b>	<b>(365,927.28)</b>	<b>(0.08%)</b>
<b>NET POSITION</b>				
Net Position, Beginning of Year, as Previously Reported	1,344,974.45	1.28%	1,637,005.05	0.38%
Cumulative Effect of Change in Accounting Principle	264,595.67	0.25%	264,595.67	0.06%
Net Position - Beginning of Year, as Restated	1,609,570.12	1.53%	1,901,600.72	0.44%
Net position, End of Year	\$1,535,673.44	1.46%	\$1,535,673.44	0.35%

% shown as a percentage of gross ticket sales

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MISSISSIPPI LOTTERY CORPORATION  
 PRIZE EXPENSE % CALCULATION  
 For the Fourth Quarter Ending June 30, 2022

	4th Qtr April-June 30, 2022	%	YTD	%
<b>OPERATING REVENUES</b>				
Instant ticket sales	\$82,637,947.00	78.80%	\$340,267,238.00	78.61%
Draw ticket sales	\$22,238,545.50	21.20%	\$92,595,798.50	21.39%
Gross ticket revenue	<u>104,876,492.50</u>	<u>100.00%</u>	<u>432,863,036.50</u>	<u>100.00%</u>
<b>TOTAL PRIZES</b>				
Prize Expense	65,452,080.29	62.41%	251,256,201.04	58.05%
Tickets provided as prizes	1,740,346.00	1.66%	10,972,940.00	2.53%
Total Prizes	<u>67,192,426.29</u>	<u>64.07%</u>	<u>262,229,141.04</u>	<u>60.58%</u>

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