

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the Fourth Quarter Ending June 30, 2023

ASSETS

Current Assets:

Cash	\$44,622,354.98
Retailer accounts receivable	11,256,580.36
Prepaid insurance	235,596.06
Other current assets	2,373,834.00
Total current assets	<u>58,488,365.40</u>

Noncurrent assets:

Capital assets, net of depreciation	1,079,051.00
Lease assets, net	1,420,345.52
Total noncurrent assets	<u>2,499,396.52</u>

Total assets	<u><u>60,987,761.92</u></u>
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LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	9,155,366.85
Prizes payable	48,202,083.77
Accounts payable	275,307.95
Accrued liabilities	1,161,427.34
Unearned revenues	673,028.00
Lease liability	208,153.16
Total current liabilities	<u>59,675,367.07</u>

Noncurrent liabilities:

Lease liability	1,312,394.85
Total noncurrent liabilities	<u>1,312,394.85</u>

Total liabilities	<u><u>60,987,761.92</u></u>
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NET POSITION

Investment in capital assets	1,000,053.79
Unrestricted	(1,000,053.79)
Total net position	<u>0.00</u>

Total liabilities and net position	<u><u>\$60,987,761.92</u></u>
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MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Fourth Quarter Ending June 30, 2023

	April	%	May	%	June	%	4th Qtr April-June 30, 2023	%
OPERATING REVENUES								
Instant ticket sales	\$26,173,335.00	70.08%	\$25,015,040.00	69.97%	\$23,120,639.00	69.10%	\$74,309,014.00	69.74%
Draw style game sales	11,176,949.50	29.92%	10,733,682.00	30.03%	10,339,174.00	30.90%	32,249,805.50	30.26%
Gross ticket sales	37,350,284.50	100.00%	35,748,722.00	100.00%	33,459,813.00	100.00%	106,558,819.50	100.00%
Less tickets provided as prizes	(318,711.00)	(0.85%)	(326,796.00)	(0.91%)	(250,277.00)	(0.75%)	(895,784.00)	(0.84%)
Net ticket sales	37,031,573.50	99.15%	35,421,926.00	99.09%	33,209,536.00	99.25%	105,663,035.50	99.16%
OPERATING PRIZE EXPENSE								
Net prizes	23,673,057.15	63.38%	22,348,264.48	62.51%	21,210,700.71	63.39%	67,232,022.34	63.09%
GROSS PROFIT ON SALE OF TICKETS	13,358,516.35	35.77%	13,073,661.52	36.57%	11,998,835.29	35.86%	38,431,013.16	36.07%
OTHER ADMINISTRATIVE OPERATING EXPENSES								
Retailer commissions	2,240,887.47	6.00%	2,144,695.74	6.00%	2,007,411.21	6.00%	6,392,994.42	6.00%
Gaming vendor fees	1,100,386.45	2.95%	1,028,844.14	2.88%	1,012,741.02	3.03%	3,141,971.61	2.95%
Contractor Fees	5,175.00	0.01%	5,925.00	0.02%	5,925.00	0.02%	17,025.00	0.02%
Advertising	274,726.21	0.74%	291,211.90	0.81%	304,573.21	0.91%	870,511.32	0.82%
Other gaming expense	(30,392.02)	(0.08%)	36,117.23	0.10%	32,347.35	0.10%	38,072.56	0.04%
Salaries and benefits	456,854.02	1.22%	455,040.68	1.27%	594,611.52	1.78%	1,506,506.22	1.41%
Retailer merchandising and marketing	14,799.95	0.04%	16,776.41	0.05%	(1,273.83)	(0.00%)	30,302.53	0.03%
Rent, utilities, and maintenance	31,397.53	0.08%	35,360.43	0.10%	(236,996.06)	(0.71%)	(170,238.10)	(0.16%)
Depreciation	31,386.48	0.08%	29,181.60	0.08%	264,597.42	0.79%	325,165.50	0.31%
Professional fees	60,064.48	0.16%	54,002.86	0.15%	47,216.56	0.14%	161,283.90	0.15%
General, administrative, and other operating	85,096.13	0.23%	81,256.61	0.23%	57,201.58	0.17%	223,554.32	0.21%
Total other administrative operating expenses	4,270,381.70	11.43%	4,178,412.60	11.69%	4,088,354.98	12.22%	12,537,149.28	11.77%
OTHER OPERATING REVENUE	177,266.92	0.47%	141,359.01	0.40%	141,825.20	0.42%	460,451.13	0.43%
TOTAL OPERATING INCOME	9,265,401.57	24.81%	9,036,607.93	25.28%	8,052,305.51	24.07%	26,354,315.01	24.73%
NONOPERATING REVENUES (EXPENSES)								
Other revenue	25,874.36	0.07%	14,001.80	0.04%	10,936.90	0.03%	50,813.06	0.05%
Interest revenue	146,135.26	0.39%	151,561.29	0.42%	162,181.49	0.48%	459,878.04	0.43%
Interest expense		0.00%		0.00%	(68,827.81)	(0.21%)	(68,827.81)	(0.06%)
Proceeds to State of Mississippi	(9,468,797.67)	(25.35%)	(9,231,352.62)	(25.82%)	(9,155,366.85)	(27.36%)	(27,855,517.14)	(26.14%)
Total nonoperating revenues (expenses)	(9,296,788.05)	(24.89%)	(9,065,789.53)	(25.36%)	(9,051,076.27)	(27.05%)	(27,413,653.85)	(25.73%)
CHANGE IN NET POSITION	(31,386.48)	(0.08%)	(29,181.60)	(0.08%)	(998,770.76)	(2.98%)	(1,059,338.84)	(0.99%)
NET POSITION								
Net Position, Beginning of Year	1,059,338.84	2.84%	1,027,952.36	2.88%	998,770.76	2.98%	1,059,338.84	0.99%
Net position, End of Year	\$1,027,952.36	2.75%	\$998,770.76	2.79%		0.00%		0.00%

% 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, 2023

	4th Qtr April-June 30, 2023	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$74,309,014.00	69.74%	\$311,500,760.00	66.60%
Draw style game sales	32,249,805.50	30.26%	156,225,193.50	33.40%
Gross ticket sales	106,558,819.50	100.00%	467,725,953.50	100.00%
Less tickets provided as prizes	(895,784.00)	(0.84%)	(4,911,730.00)	(1.05%)
Net ticket sales	105,663,035.50	99.16%	462,814,223.50	98.95%
OPERATING PRIZE EXPENSE				
Net prizes	67,232,022.34	63.09%	291,600,226.68	62.34%
GROSS PROFIT ON SALE OF TICKETS	38,431,013.16	36.07%	171,213,996.82	36.61%
OTHER ADMINISTRATIVE OPERATING EXPENSES				
Retailer commissions	6,392,994.42	6.00%	28,061,503.44	6.00%
Gaming vendor fees	3,141,971.61	2.95%	13,514,593.18	2.89%
Contractor Fees	17,025.00	0.02%	70,143.75	0.01%
Advertising	870,511.32	0.82%	3,072,245.29	0.66%
Other gaming expense	38,072.56	0.04%	399,069.33	0.09%
Salaries and benefits	1,506,506.22	1.41%	5,647,835.55	1.21%
Retailer merchandising and marketing	30,302.53	0.03%	180,511.15	0.04%
Rent, utilities, and maintenance	(170,238.10)	(0.16%)	122,118.12	0.03%
Depreciation	325,165.50	0.31%	627,903.52	0.13%
Professional fees	161,283.90	0.15%	638,781.76	0.14%
General, administrative, and other operating	223,554.32	0.21%	986,177.38	0.21%
Total other administrative operating expenses	12,537,149.28	11.77%	53,320,882.47	11.40%
OTHER OPERATING REVENUE	460,451.13	0.43%	1,868,521.92	0.40%
TOTAL OPERATING INCOME	26,354,315.01	24.73%	119,761,636.27	25.61%
NONOPERATING REVENUES (EXPENSES)				
Other revenue	50,813.06	0.05%	67,749.26	0.01%
Interest revenue	459,878.04	0.43%	1,422,992.94	0.30%
Interest expense	(68,827.81)	(0.06%)	(68,827.81)	(0.01%)
Proceeds to State of Mississippi	(27,855,517.14)	(26.14%)	(122,375,631.22)	(26.16%)
Total nonoperating revenues (expenses)	(27,413,653.85)	(25.73%)	(120,953,716.83)	(25.86%)
CHANGE IN NET POSITION	(1,059,338.84)	(0.99%)	(1,192,080.56)	(0.25%)
NET POSITION				
Net Position, Beginning of Year	1,059,338.84	0.99%	1,192,080.56	0.25%
Net position, End of Year		0.00%		0.00%

% 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, 2023

	4th Qtr			
	April-June 30, 2023	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$74,309,014.00	69.74%	\$311,500,760.00	66.60%
Draw ticket sales	\$32,249,805.50	30.26%	\$156,225,193.50	33.40%
Gross ticket revenue	<u>106,558,819.50</u>	<u>100.00%</u>	<u>467,725,953.50</u>	<u>100.00%</u>
TOTAL PRIZES				
Prize Expense	67,232,022.34	63.09%	291,600,226.68	62.34%
Tickets provided as prizes	895,784.00	0.84%	4,911,730.00	1.05%
Total Prizes	<u>68,127,806.34</u>	<u>63.93%</u>	<u>296,511,956.68</u>	<u>63.39%</u>

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