

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the First Quarter Ending September 30, 2023

ASSETS

Current Assets:

Cash	\$46,603,221.28
Retailer accounts receivable	12,899,368.94
Prepaid insurance	153,148.02
Other current assets	2,426,976.25
Total current assets	<u>62,082,714.49</u>

Noncurrent assets:

Capital assets, net of depreciation	996,652.76
Lease assets, net	1,420,345.52
Total noncurrent assets	<u>2,416,998.28</u>

Total assets	<u><u>64,499,712.77</u></u>
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LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	10,147,455.73
Prizes payable	50,318,097.43
Accounts payable	1,109,212.00
Accrued liabilities	748,569.60
Unearned revenues	655,830.00
Lease liability	208,153.16
Total current liabilities	<u>63,187,317.92</u>

Noncurrent liabilities:

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

Total liabilities	<u><u>64,499,712.77</u></u>
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NET POSITION

Investment in capital assets	896,450.27
Unrestricted	(896,450.27)
Total net position	<u>0.00</u>

Total liabilities and net position	<u><u>\$64,499,712.77</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, 2023

	July	%	August	%	September	%
OPERATING REVENUES						
Instant ticket sales	\$25,262,598.00	55.71%	\$24,149,499.00	58.19%	\$23,058,752.00	62.62%
Draw style game sales	20,083,185.50	44.29%	17,354,354.00	41.81%	13,762,770.00	37.38%
Gross ticket sales	45,345,783.50	100.00%	41,503,853.00	100.00%	36,821,522.00	100.00%
Less tickets provided as prizes	(293,660.00)	(0.65%)	(299,088.00)	(0.72%)	(331,149.00)	(0.90%)
Net ticket sales	45,052,123.50	99.35%	41,204,765.00	99.28%	36,490,373.00	99.10%
OPERATING PRIZE EXPENSE						
Net prizes	27,122,894.11	59.81%	25,589,246.54	61.66%	22,644,592.27	61.50%
GROSS PROFIT ON SALE OF TICKETS	17,929,229.39	39.54%	15,615,518.46	37.62%	13,845,780.73	37.60%
OTHER ADMINISTRATIVE OPERATING EXPENSES						
Retailer commissions	2,720,574.39	6.00%	2,490,080.61	6.00%	2,209,171.98	6.00%
Gaming vendor fees	1,257,630.76	2.77%	1,137,050.40	2.74%	1,042,987.29	2.83%
Contractor Fees	5,175.00	0.01%	9,134.05	0.02%	5,175.00	0.01%
Advertising	266,392.97	0.59%	223,025.72	0.54%	172,395.15	0.47%
Other gaming expense	35,516.47	0.08%	37,712.85	0.09%	42,437.01	0.12%
Salaries and benefits	394,484.02	0.87%	510,639.00	1.23%	359,176.84	0.98%
Retailer merchandising and marketing	15,173.06	0.03%	9,632.18	0.02%	34,896.09	0.09%
Rent, utilities, and maintenance	32,986.16	0.07%	32,132.95	0.08%	31,233.82	0.08%
Depreciation	28,251.08	0.06%	27,831.91	0.07%	27,221.25	0.07%
Professional fees	43,570.22	0.10%	63,922.82	0.15%	47,557.57	0.13%
General, administrative, and other operating	79,607.70	0.18%	98,328.36	0.24%	79,998.17	0.22%
Total other administrative operating expenses	4,879,361.83	10.76%	4,639,490.85	11.18%	4,052,250.17	11.01%
OTHER OPERATING REVENUE	175,847.00	0.39%	141,941.00	0.34%	175,823.68	0.48%
TOTAL OPERATING INCOME	13,225,714.56	29.17%	11,117,968.61	26.79%	9,969,354.24	27.07%
NONOPERATING REVENUES (EXPENSES)						
Other revenue	13,307.87	0.03%		0.00%		0.00%
Interest revenue	177,188.93	0.39%	186,957.75	0.45%	178,101.49	0.48%
Interest expense						
Proceeds to State of Mississippi	(13,416,211.36)	(29.59%)	(11,304,926.36)	(27.24%)	(10,147,455.73)	(27.56%)
Total nonoperating revenues (expenses)	(13,225,714.56)	(29.17%)	(11,117,968.61)	(26.79%)	(9,969,354.24)	(27.07%)
CHANGE IN NET POSITION		0.00%		0.00%		0.00%
NET POSITION						
Net Position, Beginning of Year		0.00%		0.00%		0.00%
Net position, End of Year		0.00%		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 First Quarter Ending September 30, 2023

	1st Qtr		YTD	
	July 1-September 30, 2023	%		%
OPERATING REVENUES				
Instant ticket sales	\$72,470,849.00	58.60%	\$72,470,849.00	58.60%
Draw style game sales	51,200,309.50	41.40%	51,200,309.50	41.40%
Gross ticket sales	123,671,158.50	100.00%	123,671,158.50	100.00%
Less tickets provided as prizes	(923,897.00)	(0.75%)	(923,897.00)	(0.75%)
Net ticket sales	122,747,261.50	99.25%	122,747,261.50	99.25%
OPERATING PRIZE EXPENSE				
Net prizes	75,356,732.92	60.93%	75,356,732.92	60.93%
GROSS PROFIT ON SALE OF TICKETS	47,390,528.58	38.32%	47,390,528.58	38.32%
OTHER ADMINISTRATIVE OPERATING EXPENSES				
Retailer commissions	7,419,826.98	6.00%	7,419,826.98	6.00%
Gaming vendor fees	3,437,668.45	2.78%	3,437,668.45	2.78%
Contractor Fees	19,484.05	0.02%	19,484.05	0.02%
Advertising	661,813.84	0.54%	661,813.84	0.54%
Other gaming expense	115,666.33	0.09%	115,666.33	0.09%
Salaries and benefits	1,264,299.86	1.02%	1,264,299.86	1.02%
Retailer merchandising and marketing	59,701.33	0.05%	59,701.33	0.05%
Rent, utilities, and maintenance	96,352.93	0.08%	96,352.93	0.08%
Depreciation	83,304.24	0.07%	83,304.24	0.07%
Professional fees	155,050.61	0.13%	155,050.61	0.13%
General, administrative, and other operating	257,934.23	0.21%	257,934.23	0.21%
Total other administrative operating expenses	13,571,102.85	10.97%	13,571,102.85	10.97%
OTHER OPERATING REVENUE	493,611.68	0.40%	493,611.68	0.40%
TOTAL OPERATING INCOME	34,313,037.41	27.75%	34,313,037.41	27.75%
NONOPERATING REVENUES (EXPENSES)				
Other revenue	13,307.87	0.01%	13,307.87	0.01%
Interest revenue	542,248.17	0.44%	542,248.17	0.44%
Interest expense				
Proceeds to State of Mississippi	(34,868,593.45)	(28.19%)	(34,868,593.45)	(28.19%)
Total nonoperating revenues (expenses)	(34,313,037.41)	(27.75%)	(34,313,037.41)	(27.75%)
CHANGE IN NET POSITION		0.00%		0.00%
NET POSITION				
Net Position, Beginning of Year		0.00%		0.00%
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 First Quarter Ending September 30, 2023

	1st Qtr		YTD	
	July 1-September 30, 2023	%		%
OPERATING REVENUES				
Instant ticket sales	\$72,470,849.00	58.60%	\$72,470,849.00	58.60%
Draw ticket sales	\$51,200,309.50	41.40%	\$51,200,309.50	41.40%
Gross ticket revenue	123,671,158.50	100.00%	123,671,158.50	100.00%
TOTAL PRIZES				
Prize Expense	75,356,732.92	60.93%	75,356,732.92	60.93%
Tickets provided as prizes	923,897.00	0.75%	923,897.00	0.75%
Total Prizes	76,280,629.92	61.68%	76,280,629.92	61.68%

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