

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the Fourth Quarter Ending June 30, 2024

ASSETS

Current Assets:

| | |
|------------------------------|----------------------|
| Cash | \$51,472,812.07 |
| Retailer accounts receivable | 13,089,771.17 |
| Prepaid insurance | 248,048.05 |
| Other current assets | 2,923,895.61 |
| Total current assets | <u>67,734,526.90</u> |

Noncurrent assets:

| | |
|-------------------------------------|---------------------|
| Capital assets, net of depreciation | 1,051,869.49 |
| Lease assets, net | 1,198,992.97 |
| Total noncurrent assets | <u>2,250,862.46</u> |

| | |
|--------------|-----------------------------|
| Total assets | <u><u>69,985,389.36</u></u> |
|--------------|-----------------------------|

LIABILITIES

Current liabilities:

| | |
|--|----------------------|
| Due to State of MS Lottery Proceeds Fund | 9,102,945.07 |
| Prizes payable | 57,119,180.26 |
| Accounts payable | 1,170,035.27 |
| Accrued liabilities | 749,898.41 |
| Unearned revenues | 530,935.50 |
| Lease liability | 216,479.29 |
| Total current liabilities | <u>68,889,473.80</u> |

Noncurrent liabilities:

| | |
|------------------------------|---------------------|
| Lease liability | 1,095,915.56 |
| Total noncurrent liabilities | <u>1,095,915.56</u> |

| | |
|-------------------|-----------------------------|
| Total liabilities | <u><u>69,985,389.36</u></u> |
|-------------------|-----------------------------|

NET POSITION

| | |
|------------------------------|--------------|
| Investment in capital assets | 938,467.61 |
| Unrestricted | (938,467.61) |
| Total net position | <u>0.00</u> |

| | |
|------------------------------------|-------------------------------|
| Total liabilities and net position | <u><u>\$69,985,389.36</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 Fourth Quarter Ending June 30, 2024

| | April | % | May | % | June | % | 4th Qtr April-June 30, 2024 | % |
|--|----------------------|---------------|----------------------|---------------|----------------------|---------------|--------------------------------|---------------|
| OPERATING REVENUES | | | | | | | | |
| Instant ticket sales | \$27,109,761.00 | 65.85% | \$25,442,968.00 | 66.11% | \$23,355,789.00 | 68.24% | \$75,908,518.00 | 66.66% |
| Draw style game sales | 14,060,594.50 | 34.15% | 13,040,666.50 | 33.89% | 10,871,241.50 | 31.76% | 37,972,502.50 | 33.34% |
| Gross ticket sales | 41,170,355.50 | 100.00% | 38,483,634.50 | 100.00% | 34,227,030.50 | 100.00% | 113,881,020.50 | 100.00% |
| Less tickets provided as prizes | (303,545.00) | (0.74%) | (416,066.00) | (1.08%) | (238,496.00) | (0.70%) | (958,107.00) | (0.84%) |
| Net ticket sales | 40,866,810.50 | 99.26% | 38,067,568.50 | 98.92% | 33,988,534.50 | 99.30% | 112,922,913.50 | 99.16% |
| OPERATING PRIZE EXPENSE | | | | | | | | |
| Net prizes | 26,770,575.26 | 65.02% | 24,428,642.03 | 63.48% | 21,396,431.34 | 62.51% | 72,595,648.63 | 63.75% |
| GROSS PROFIT ON SALE OF TICKETS | 14,096,235.24 | 34.24% | 13,638,926.47 | 35.44% | 12,592,103.16 | 36.79% | 40,327,264.87 | 35.41% |
| OTHER ADMINISTRATIVE OPERATING EXPENSES | | | | | | | | |
| Retailer commissions | 2,470,031.94 | 6.00% | 2,308,690.83 | 6.00% | 2,053,482.54 | 6.00% | 6,832,205.31 | 6.00% |
| Gaming vendor fees | 1,185,160.56 | 2.88% | 1,113,766.85 | 2.89% | 1,001,408.20 | 2.93% | 3,300,335.61 | 2.90% |
| Contractor Fees | 3,275.00 | 0.01% | 3,175.00 | 0.01% | 8,837.50 | 0.03% | 15,287.50 | 0.01% |
| Advertising | 281,970.35 | 0.68% | 235,065.28 | 0.61% | 352,585.74 | 1.03% | 869,621.37 | 0.76% |
| Other gaming expense | 23,487.40 | 0.06% | 24,022.10 | 0.06% | 15,383.86 | 0.04% | 62,893.36 | 0.06% |
| Salaries and benefits | 497,931.20 | 1.21% | 673,984.52 | 1.75% | 336,911.00 | 0.98% | 1,508,826.72 | 1.32% |
| Retailer merchandising and marketing | 9,955.57 | 0.02% | 14,058.69 | 0.04% | 15,992.87 | 0.05% | 40,007.13 | 0.04% |
| Rent, utilities, and maintenance | 33,546.76 | 0.08% | 33,522.17 | 0.09% | (226,367.89) | (0.66%) | (159,298.96) | (0.14%) |
| Depreciation | 32,344.00 | 0.08% | 32,572.64 | 0.08% | 253,277.24 | 0.74% | 318,193.88 | 0.28% |
| Professional fees | 57,702.92 | 0.14% | 36,171.67 | 0.09% | 69,552.16 | 0.20% | 163,426.75 | 0.14% |
| General, administrative, and other operating | 86,514.42 | 0.21% | 96,184.75 | 0.25% | 21,267.71 | 0.06% | 203,966.88 | 0.18% |
| Total other administrative operating expenses | 4,681,920.12 | 11.37% | 4,571,214.50 | 11.88% | 3,902,330.93 | 11.40% | 13,155,465.55 | 11.55% |
| OTHER OPERATING REVENUE | 141,770.05 | 0.34% | 149,628.00 | 0.39% | 169,832.00 | 0.50% | 461,230.05 | 0.41% |
| TOTAL OPERATING INCOME | 9,556,085.17 | 23.21% | 9,217,339.97 | 23.95% | 8,859,604.23 | 25.88% | 27,633,029.37 | 24.26% |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | |
| Other revenue | | 0.00% | | 0.00% | 105,850.04 | 0.31% | 105,850.04 | 0.09% |
| Interest revenue | 190,957.13 | 0.46% | 198,559.78 | 0.52% | 198,312.72 | 0.58% | 587,829.63 | 0.52% |
| Interest expense | | 0.00% | | 0.00% | (60,821.92) | (0.18%) | (60,821.92) | (0.05%) |
| Proceeds to State of Mississippi | (9,747,042.30) | (23.67%) | (9,415,899.75) | (24.47%) | (9,102,945.07) | (26.60%) | (28,265,887.12) | (24.82%) |
| Total nonoperating revenues (expenses) | (9,556,085.17) | (23.21%) | (9,217,339.97) | (23.95%) | (8,859,604.23) | (25.88%) | (27,633,029.37) | (24.26%) |
| CHANGE IN NET POSITION | | 0.00% | | 0.00% | | 0.00% | | 0.00% |
| NET POSITION | | | | | | | | |
| Net Position, Beginning of Year | | 0.00% | | 0.00% | | 0.00% | | 0.00% |
| Net position, End of Year | | 0.00% | | 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 Fourth Quarter Ending June 30, 2024

| | 4th Qtr April-June 30, 2024 | % | YTD | % |
|--|--------------------------------|----------------|-----------------------|----------------|
| OPERATING REVENUES | | | | |
| Instant ticket sales | \$75,908,518.00 | 66.66% | \$307,496,338.00 | 64.39% |
| Draw style game sales | 37,972,502.50 | 33.34% | 170,084,967.50 | 35.61% |
| Gross ticket sales | 113,881,020.50 | 100.00% | 477,581,305.50 | 100.00% |
| Less tickets provided as prizes | (958,107.00) | (0.84%) | (3,931,432.00) | (0.82%) |
| Net ticket sales | 112,922,913.50 | 99.16% | 473,649,873.50 | 99.18% |
| OPERATING PRIZE EXPENSE | | | | |
| Net prizes | 72,595,648.63 | 63.75% | 298,661,533.36 | 62.54% |
| GROSS PROFIT ON SALE OF TICKETS | 40,327,264.87 | 35.41 % | 174,988,340.14 | 36.64 % |
| OTHER ADMINISTRATIVE OPERATING EXPENSES | | | | |
| Retailer commissions | 6,832,205.31 | 6.00% | 28,652,319.54 | 6.00% |
| Gaming vendor fees | 3,300,335.61 | 2.90% | 13,693,917.25 | 2.87% |
| Contractor Fees | 15,287.50 | 0.01% | 67,359.05 | 0.01% |
| Advertising | 869,621.37 | 0.76% | 2,988,364.64 | 0.63% |
| Other gaming expense | 62,893.36 | 0.06% | 124,618.95 | 0.03% |
| Salaries and benefits | 1,508,826.72 | 1.32% | 6,098,321.99 | 1.28% |
| Retailer merchandising and marketing | 40,007.13 | 0.04% | 195,634.94 | 0.04% |
| Rent, utilities, and maintenance | (159,298.96) | (0.14%) | 134,437.94 | 0.03% |
| Depreciation | 318,193.88 | 0.28% | 565,442.84 | 0.12% |
| Professional fees | 163,426.75 | 0.14% | 567,061.60 | 0.12% |
| General, administrative, and other operating | 203,966.88 | 0.18% | 993,806.43 | 0.21% |
| Total other administrative operating expenses | 13,155,465.55 | 11.55% | 54,081,285.17 | 11.32% |
| OTHER OPERATING REVENUE | 461,230.05 | 0.41 % | 1,873,646.93 | 0.39 % |
| TOTAL OPERATING INCOME | 27,633,029.37 | 24.26 % | 122,780,701.90 | 25.71 % |
| NONOPERATING REVENUES (EXPENSES) | | | | |
| Other revenue | 105,850.04 | 0.09% | 180,198.44 | 0.04% |
| Interest revenue | 587,829.63 | 0.52% | 2,202,296.41 | 0.46% |
| Interest expense | (60,821.92) | (0.05%) | (60,821.92) | (0.01%) |
| Proceeds to State of Mississippi | (28,265,887.12) | (24.82%) | (125,102,374.83) | (26.19%) |
| Total nonoperating revenues (expenses) | (27,633,029.37) | (24.26%) | (122,780,701.90) | (25.71%) |
| 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 Fourth Quarter Ending June 30, 2024

| | 4th Qtr April-June 30, 2024 | % | YTD | % |
|----------------------------|--------------------------------|----------------|-----------------------|----------------|
| OPERATING REVENUES | | | | |
| Instant ticket sales | \$75,908,518.00 | 66.66% | \$307,496,338.00 | 64.39% |
| Draw ticket sales | \$37,972,502.50 | 33.34% | \$170,084,967.50 | 35.61% |
| Gross ticket revenue | <u>113,881,020.50</u> | <u>100.00%</u> | <u>477,581,305.50</u> | <u>100.00%</u> |
| TOTAL PRIZES | | | | |
| Prize Expense | 72,595,648.63 | 63.75% | 298,661,533.36 | 62.54% |
| Tickets provided as prizes | 958,107.00 | 0.84% | 3,931,432.00 | 0.82% |
| Total Prizes | <u>73,553,755.63</u> | <u>64.59%</u> | <u>302,592,965.36</u> | <u>63.36%</u> |

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