

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the First Quarter Ending September 30, 2024

ASSETS

Current Assets:

Cash	\$51,419,034.92
Retailer accounts receivable	13,594,333.67
Prepaid insurance	160,890.92
Other current assets	341,746.24
Total current assets	<u>65,516,005.75</u>

Noncurrent assets:

Restricted prize reserve on deposit	2,582,077.47
Capital assets, net	1,275,417.62
Right-to-use lease assets, net	1,143,654.82
Total noncurrent assets	<u>5,001,149.91</u>

Total assets	<u><u>70,517,155.66</u></u>
--------------	-----------------------------

LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	9,007,892.27
Prizes payable	58,282,590.40
Accounts payable	374,276.87
Accrued liabilities	1,092,370.59
Unearned revenues	501,750.50
Lease liability	219,764.80
Total current liabilities	<u>69,478,645.43</u>

Noncurrent liabilities:

Lease liability	1,038,510.23
Total noncurrent liabilities	<u>1,038,510.23</u>

Total liabilities	<u><u>70,517,155.66</u></u>
-------------------	-----------------------------

NET POSITION

Net investment in capital assets	1,160,797.41
Restricted for prize reserve on deposit	2,582,077.47
Unrestricted (deficit)	(3,742,874.88)
Total net position	<u>0.00</u>

Total liabilities and net position	<u><u>\$70,517,155.66</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 First Quarter Ending September 30, 2024

	July	%	August	%	September	%
OPERATING REVENUES						
Instant ticket sales	\$23,617,283.00	67.36%	\$24,565,267.00	66.30%	\$23,058,194.00	64.10%
Draw style game sales	11,444,912.00	32.64%	12,483,773.50	33.70%	12,913,995.00	35.90%
Gross ticket sales	35,062,195.00	100.00%	37,049,040.50	100.00%	35,972,189.00	100.00%
Less tickets provided as prizes	(262,599.00)	(0.75%)	(277,418.00)	(0.75%)	(335,805.00)	(0.93%)
Net ticket sales	34,799,596.00	99.25%	36,771,622.50	99.25%	35,636,384.00	99.07%
Other operating revenues	129,871.00	0.37%	177,459.00	0.48%	142,899.50	0.40%
TOTAL OPERATING REVENUES	34,929,467.00	99.62%	36,949,081.50	99.73%	35,779,283.50	99.46%
OPERATING PRIZE EXPENSE						
Prize expense, net	22,292,942.18	63.58%	23,214,977.08	62.66%	22,808,774.96	63.41%
OTHER ADMINISTRATIVE OPERATING EXPENSES						
Retailer commissions	2,103,516.30	6.00%	2,222,733.42	6.00%	2,158,076.07	6.00%
Gaming vendor fees	1,019,936.79	2.91%	1,076,432.30	2.91%	1,029,361.55	2.86%
Contractor Fees	3,475.00	0.01%	3,691.60	0.01%	3,900.00	0.01%
Advertising	271,568.07	0.77%	246,712.84	0.67%	248,265.08	0.69%
Other gaming expense	33,704.66	0.10%	13,624.02	0.04%	17,192.54	0.05%
Salaries and benefits	351,809.39	1.00%	524,249.38	1.42%	473,764.30	1.32%
Retailer merchandising and marketing	2,874.53	0.01%	1,447.13	0.00%	17,368.96	0.05%
Rent, utilities, and maintenance	10,330.19	0.03%	11,964.55	0.03%	10,739.33	0.03%
Depreciation	52,277.68	0.15%	52,076.87	0.14%	60,929.68	0.17%
Professional fees	35,169.32	0.10%	60,010.42	0.16%	59,357.67	0.17%
General, administrative, and other operating	79,850.02	0.23%	99,395.98	0.27%	80,516.74	0.22%
Total other administrative operating expenses	3,964,511.95	11.31%	4,312,338.51	11.64%	4,159,471.92	11.56%
TOTAL OPERATING EXPENSES (inclusive of prize expense, net)	26,257,454.13	74.89%	27,527,315.59	74.30%	26,968,246.88	74.97%
TOTAL OPERATING INCOME	8,672,012.87	24.73%	9,421,765.91	25.43%	8,811,036.62	24.49%
NONOPERATING REVENUES (EXPENSES)						
Other revenue	15,005.35	0.04%	15,442.05	0.04%		0.00%
Interest revenue	209,512.92	0.60%	199,934.31	0.54%	201,230.30	0.56%
Interest expense	(4,374.65)	(0.01%)	(4,374.65)	(0.01%)	(4,374.65)	(0.01%)
Proceeds to State of Mississippi	(8,892,156.49)	(25.36%)	(9,632,767.62)	(26.00%)	(9,007,892.27)	(25.04%)
Total nonoperating revenues (expenses)	(8,672,012.87)	(24.73%)	(9,421,765.91)	(25.43%)	(8,811,036.62)	(24.49%)
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%

These financial statements are unaudited and prepared for informational purposes

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the First Quarter Ending September 30, 2024

	1st Qtr July 1-September 30, 2024	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$71,240,744.00	65.91%	\$71,240,744.00	65.91%
Draw style game sales	36,842,680.50	34.09%	36,842,680.50	34.09%
Gross ticket sales	108,083,424.50	100.00%	108,083,424.50	100.00%
Less tickets provided as prizes	(875,822.00)	(0.81%)	(875,822.00)	(0.81%)
Net ticket sales	107,207,602.50	99.19%	107,207,602.50	99.19%
Other operating revenues	450,229.50	0.42%	450,229.50	0.42%
TOTAL OPERATING REVENUES	107,657,832.00	99.61%	107,657,832.00	99.61%
OPERATING PRIZE EXPENSE				
Prize expense, net	68,316,694.22	63.21%	68,316,694.22	63.21%
OTHER ADMINISTRATIVE OPERATING EXPENSES				
Retailer commissions	6,484,325.79	6.00%	6,484,325.79	6.00%
Gaming vendor fees	3,125,730.64	2.89%	3,125,730.64	2.89%
Contractor Fees	11,066.60	0.01%	11,066.60	0.01%
Advertising	766,545.99	0.71%	766,545.99	0.71%
Other gaming expense	64,521.22	0.06%	64,521.22	0.06%
Salaries and benefits	1,349,823.07	1.25%	1,349,823.07	1.25%
Retailer merchandising and marketing	21,690.62	0.02%	21,690.62	0.02%
Rent, utilities, and maintenance	33,034.07	0.03%	33,034.07	0.03%
Depreciation	165,284.23	0.15%	165,284.23	0.15%
Professional fees	154,537.41	0.14%	154,537.41	0.14%
General, administrative, and other operating	259,762.74	0.24%	259,762.74	0.24%
Total other administrative operating expenses	12,436,322.38	11.51%	12,436,322.38	11.51%
TOTAL OPERATING EXPENSES (inclusive of prize expense, net)	80,753,016.60	74.71%	80,753,016.60	74.71%
TOTAL OPERATING INCOME	26,904,815.40	24.89%	26,904,815.40	24.89%
NONOPERATING REVENUES (EXPENSES)				
Other revenue	30,447.40	0.03%	30,447.40	0.03%
Interest revenue	610,677.53	0.57%	610,677.53	0.57%
Interest expense	(13,123.95)	(0.01%)	(13,123.95)	(0.01%)
Proceeds to State of Mississippi	(27,532,816.38)	(25.47%)	(27,532,816.38)	(25.47%)
Total nonoperating revenues (expenses)	(26,904,815.40)	(24.89%)	(26,904,815.40)	(24.89%)
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%

These financial statements are unaudited and prepared for informational purposes

MISSISSIPPI LOTTERY CORPORATION
PRIZE EXPENSE % CALCULATION
For the First Quarter Ending September 30, 2024

	1st Qtr			
	July1-September 30, 2024	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$71,240,744.00	65.91%	\$71,240,744.00	65.91%
Draw ticket sales	\$36,842,680.50	34.09%	\$36,842,680.50	34.09%
Gross ticket revenue	108,083,424.50	100.00%	108,083,424.50	100.00%
TOTAL PRIZES				
Prize Expense	68,316,694.22	63.21%	68,316,694.22	63.21%
Tickets provided as prizes	875,822.00	0.81%	875,822.00	0.81%
Total Prizes	69,192,516.22	64.02%	69,192,516.22	64.02%

These financial statements are unaudited and prepared for informational purposes