

MISSISSIPPI LOTTERY CORPORATION  
STATEMENT OF NET POSITION  
For the Second Quarter Ending December 31, 2023

**ASSETS**

Current Assets:

Cash	\$45,549,734.98
Retailer accounts receivable	16,667,657.27
Prepaid insurance	268,578.06
Other current assets	2,790,234.07
Total current assets	<u>65,276,204.38</u>

Noncurrent assets:

Capital assets, net of depreciation	914,680.40
Lease assets, net	1,420,345.52
Total noncurrent assets	<u>2,335,025.92</u>

Total assets	<u><u>67,611,230.30</u></u>
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**LIABILITIES**

Current liabilities:

Due to State of MS Lottery Proceeds Fund	10,653,263.22
Prizes payable	52,911,408.76
Accounts payable	328,948.46
Accrued liabilities	1,368,805.35
Unearned revenues	828,256.50
Lease liability	208,153.16
Total current liabilities	<u>66,298,835.45</u>

Noncurrent liabilities:

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

Total liabilities	<u><u>67,611,230.30</u></u>
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**NET POSITION**

Investment in capital assets	814,477.91
Unrestricted	(814,477.91)
Total net position	<u>0.00</u>

Total liabilities and net position	<u><u>\$67,611,230.30</u></u>
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MISSISSIPPI LOTTERY CORPORATION  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
For the Second Quarter Ending December 31, 2023

	October	%	November	%	December	%	2nd Qtr Oct.1-Dec. 31, 2023	%
<b>OPERATING REVENUES</b>								
Instant ticket sales	\$23,380,308.00	57.14%	\$25,059,372.00	69.82%	\$28,192,798.00	68.05%	\$76,632,478.00	64.81%
Draw style game sales	17,535,842.00	42.86%	10,833,230.00	30.18%	13,237,458.50	31.95%	41,606,530.50	35.19%
Gross ticket sales	40,916,150.00	100.00%	35,892,602.00	100.00%	41,430,256.50	100.00%	118,239,008.50	100.00%
Less tickets provided as prizes	(454,406.00)	(1.11%)	(347,314.00)	(0.97%)	(367,834.00)	(0.89%)	(1,169,554.00)	(0.99%)
Net ticket sales	40,461,744.00	98.89%	35,545,288.00	99.03%	41,062,422.50	99.11%	117,069,454.50	99.01%
<b>OPERATING PRIZE EXPENSE</b>								
Net prizes	24,714,755.39	60.40%	22,572,163.33	62.89%	26,185,460.80	63.20%	73,472,379.52	62.14%
<b>GROSS PROFIT ON SALE OF TICKETS</b>	<b>15,746,988.61</b>	<b>38.49%</b>	<b>12,973,124.67</b>	<b>36.14%</b>	<b>14,876,961.70</b>	<b>35.91%</b>	<b>43,597,074.98</b>	<b>36.87%</b>
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>								
Retailer commissions	2,454,684.45	6.00%	2,153,351.94	6.00%	2,485,548.21	6.00%	7,093,584.60	6.00%
Gaming vendor fees	905,697.17	2.21%	1,275,268.90	3.55%	1,215,818.35	2.93%	3,396,784.42	2.87%
Contractor Fees	5,175.00	0.01%	9,525.00	0.03%	5,175.00	0.01%	19,875.00	0.02%
Advertising	234,724.73	0.57%	268,550.20	0.75%	283,317.37	0.68%	786,592.30	0.67%
Other gaming expense	33,555.51	0.08%	(254,640.87)	(0.71%)	49,833.17	0.12%	(171,252.19)	(0.14%)
Salaries and benefits	486,933.52	1.19%	676,166.93	1.88%	346,430.20	0.84%	1,509,530.65	1.28%
Retailer merchandising and marketing	15,920.07	0.04%	10,936.49	0.03%	5,749.06	0.01%	32,605.62	0.03%
Rent, utilities, and maintenance	33,372.57	0.08%	33,290.37	0.09%	32,589.00	0.08%	99,251.94	0.08%
Depreciation	27,324.12	0.07%	27,324.12	0.08%	27,324.12	0.07%	81,972.36	0.07%
Professional fees	36,363.18	0.09%	40,753.91	0.11%	37,328.17	0.09%	114,445.26	0.10%
General, administrative, and other operating	89,588.71	0.22%	87,267.77	0.24%	86,193.95	0.21%	263,050.43	0.22%
Total other administrative operating expenses	4,323,339.03	10.57%	4,327,794.76	12.06%	4,575,306.60	11.04%	13,226,440.39	11.19%
<b>OTHER OPERATING REVENUE</b>	<b>140,222.00</b>	<b>0.34%</b>	<b>141,445.20</b>	<b>0.39%</b>	<b>176,776.00</b>	<b>0.43%</b>	<b>458,443.20</b>	<b>0.39%</b>
<b>TOTAL OPERATING INCOME</b>	<b>11,563,871.58</b>	<b>28.26%</b>	<b>8,786,775.11</b>	<b>24.48%</b>	<b>10,478,431.10</b>	<b>25.29%</b>	<b>30,829,077.79</b>	<b>26.07%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>								
Other revenue		0.00%		0.00%		0.00%		0.00%
Interest revenue	188,807.99	0.46%	171,522.04	0.48%	174,832.12	0.42%	535,162.15	0.45%
Interest expense								
Proceeds to State of Mississippi	(11,752,679.57)	(28.72%)	(8,958,297.15)	(24.96%)	(10,653,263.22)	(25.71%)	(31,364,239.94)	(26.53%)
Total nonoperating revenues (expenses)	(11,563,871.58)	(28.26%)	(8,786,775.11)	(24.48%)	(10,478,431.10)	(25.29%)	(30,829,077.79)	(26.07%)
<b>CHANGE IN NET POSITION</b>		<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>		<b>0.00%</b>
<b>NET POSITION</b>								
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 Second Quarter Ending December 31, 2023

	2nd Qtr Oct.1-Dec. 31, 2023	%	YTD	%
<b>OPERATING REVENUES</b>				
Instant ticket sales	\$76,632,478.00	64.81%	\$149,103,327.00	61.64%
Draw style game sales	41,606,530.50	35.19%	92,806,840.00	38.36%
Gross ticket sales	118,239,008.50	100.00%	241,910,167.00	100.00%
Less tickets provided as prizes	(1,169,554.00)	(0.99%)	(2,093,451.00)	(0.87%)
Net ticket sales	117,069,454.50	99.01%	239,816,716.00	99.13%
<b>OPERATING PRIZE EXPENSE</b>				
Net prizes	73,472,379.52	62.14%	148,829,112.44	61.52%
<b>GROSS PROFIT ON SALE OF TICKETS</b>	<b>43,597,074.98</b>	<b>36.87%</b>	<b>90,987,603.56</b>	<b>37.61%</b>
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>				
Retailer commissions	7,093,584.60	6.00%	14,513,411.58	6.00%
Gaming vendor fees	3,396,784.42	2.87%	6,834,452.87	2.83%
Contractor Fees	19,875.00	0.02%	39,359.05	0.02%
Advertising	786,592.30	0.67%	1,448,406.14	0.60%
Other gaming expense	(171,252.19)	(0.14%)	(55,585.86)	(0.02%)
Salaries and benefits	1,509,530.65	1.28%	2,773,830.51	1.15%
Retailer merchandising and marketing	32,605.62	0.03%	92,306.95	0.04%
Rent, utilities, and maintenance	99,251.94	0.08%	195,604.87	0.08%
Depreciation	81,972.36	0.07%	165,276.60	0.07%
Professional fees	114,445.26	0.10%	269,495.87	0.11%
General, administrative, and other operating	263,050.43	0.22%	520,984.66	0.22%
Total other administrative operating expenses	13,226,440.39	11.19%	26,797,543.24	11.08%
<b>OTHER OPERATING REVENUE</b>	<b>458,443.20</b>	<b>0.39%</b>	<b>952,054.88</b>	<b>0.39%</b>
<b>TOTAL OPERATING INCOME</b>	<b>30,829,077.79</b>	<b>26.07%</b>	<b>65,142,115.20</b>	<b>26.93%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Other revenue		0.00%	13,307.87	0.01%
Interest revenue	535,162.15	0.45%	1,077,410.32	0.45%
Interest expense				
Proceeds to State of Mississippi	(31,364,239.94)	(26.53%)	(66,232,833.39)	(27.38%)
Total nonoperating revenues (expenses)	(30,829,077.79)	(26.07%)	(65,142,115.20)	(26.93%)
<b>CHANGE IN NET POSITION</b>		<b>0.00%</b>		<b>0.00%</b>
<b>NET POSITION</b>				
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 Second Quarter Ending December 31, 2023

	2nd Qtr			
	Oct.1-Dec. 31, 2023	%	YTD	%
<b>OPERATING REVENUES</b>				
Instant ticket sales	\$76,632,478.00	64.81%	\$149,103,327.00	61.64%
Draw ticket sales	\$41,606,530.50	35.19%	\$92,806,840.00	38.36%
Gross ticket revenue	<u>118,239,008.50</u>	<u>100.00%</u>	<u>241,910,167.00</u>	<u>100.00%</u>
<b>TOTAL PRIZES</b>				
Prize Expense	73,472,379.52	62.14%	148,829,112.44	61.52%
Tickets provided as prizes	1,169,554.00	0.99%	2,093,451.00	0.87%
Total Prizes	<u>74,641,933.52</u>	<u>63.13%</u>	<u>150,922,563.44</u>	<u>62.39%</u>

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