

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the Second Quarter Ending December 31, 2024

ASSETS

Current Assets:

Cash	\$58,276,955.64
Retailer accounts receivable	11,154,981.55
Prepaid insurance	295,190.86
Other current assets	395,674.36
Total current assets	<u>70,122,802.41</u>

Noncurrent assets:

Restricted prize reserve on deposit	2,420,440.89
Capital assets, net	1,169,841.72
Right-to-use lease assets, net	1,088,316.67
Total noncurrent assets	<u>4,678,599.28</u>

Total assets	<u><u>74,801,401.69</u></u>
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LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	11,022,331.51
Prizes payable	59,083,768.86
Accounts payable	1,939,539.91
Accrued liabilities	882,988.20
Unearned revenues	668,618.00
Lease liability	223,050.31
Total current liabilities	<u>73,820,296.79</u>

Noncurrent liabilities:

Lease liability	981,104.90
Total noncurrent liabilities	<u>981,104.90</u>

Total liabilities	<u>74,801,401.69</u>
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NET POSITION

Net investment in capital assets	1,054,003.18
Restricted for prize reserve on deposit	2,420,440.89
Unrestricted (deficit)	(3,474,444.07)
Total net position	<u>0.00</u>

Total liabilities and net position	<u><u>\$74,801,401.69</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, 2024

	October	%	November	%	December	%	2nd Qtr Oct.1-Dec. 31, 2024	%
OPERATING REVENUES								
Instant ticket sales	\$23,130,527.00	65.88%	\$24,244,276.00	67.06%	\$26,126,287.00	62.93%	\$73,501,090.00	65.18%
Draw style game sales	11,979,421.50	34.12%	11,907,016.00	32.94%	15,386,970.00	37.07%	39,273,407.50	34.82%
Gross ticket sales	35,109,948.50	100.00%	36,151,292.00	100.00%	41,513,257.00	100.00%	112,774,497.50	100.00%
Less tickets provided as prizes	(236,163.00)	(0.67%)	(289,958.00)	(0.80%)	(260,442.00)	(0.63%)	(786,563.00)	(0.70%)
Net ticket sales	34,873,785.50	99.33%	35,861,334.00	99.20%	41,252,815.00	99.37%	111,987,934.50	99.30%
Other operating revenues	144,144.41	0.41%	178,652.00	0.49%	144,043.00	0.35%	466,839.41	0.41%
TOTAL OPERATING REVENUES	35,017,929.91	99.74%	36,039,986.00	99.69%	41,396,858.00	99.72%	112,454,773.91	99.72%
OPERATING PRIZE EXPENSE								
Prize expense, net	22,057,118.21	62.82%	22,660,194.61	62.68%	25,898,828.62	62.39%	70,616,141.44	62.62%
OTHER ADMINISTRATIVE OPERATING EXPENSES								
Retailer commissions	2,106,312.58	6.00%	2,168,895.69	6.00%	2,490,530.52	6.00%	6,765,738.79	6.00%
Gaming vendor fees	1,016,534.57	2.90%	1,051,177.29	2.91%	1,188,197.55	2.86%	3,255,909.41	2.89%
Contractor Fees	3,175.00	0.01%	3,175.00	0.01%	3,275.00	0.01%	9,625.00	0.01%
Advertising	273,077.64	0.78%	221,641.18	0.61%	246,093.76	0.59%	740,812.58	0.66%
Other gaming expense	30,693.13	0.09%	66,444.98	0.18%	71,172.81	0.17%	168,310.92	0.15%
Salaries and benefits	616,759.52	1.76%	472,072.25	1.31%	449,686.52	1.08%	1,538,518.29	1.36%
Retailer merchandising and marketing	1,703.65	0.00%	4,156.40	0.01%	3,490.67	0.01%	9,350.72	0.01%
Rent, utilities, and maintenance	10,023.85	0.03%	10,101.08	0.03%	13,818.92	0.03%	33,943.85	0.03%
Depreciation	60,595.93	0.17%	59,365.18	0.16%	56,612.94	0.14%	176,574.05	0.16%
Professional fees	36,056.47	0.10%	53,758.62	0.15%	51,721.97	0.12%	141,537.06	0.13%
General, administrative, and other operating	81,758.10	0.23%	78,342.60	0.22%	73,480.03	0.18%	233,580.73	0.21%
Total other administrative operating expenses	4,236,690.44	12.07%	4,189,130.27	11.59%	4,648,080.69	11.20%	13,073,901.40	11.59%
TOTAL OPERATING EXPENSES (inclusive of prize expense, net)	26,293,808.65	74.89%	26,849,324.88	74.27%	30,546,909.31	73.58%	83,690,042.84	74.21%
TOTAL OPERATING INCOME	8,724,121.26	24.85%	9,190,661.12	25.42%	10,849,948.69	26.14%	28,764,731.07	25.51%
NONOPERATING REVENUES (EXPENSES)								
Other revenue	47,759.03	0.14%	165,195.44	0.46%	18.00	0.00%	212,972.47	0.19%
Interest revenue	182,214.70	0.52%	177,772.75	0.49%	176,739.47	0.43%	536,726.92	0.48%
Interest expense	(4,374.65)	(0.01%)	(4,374.65)	(0.01%)	(4,374.65)	(0.01%)	(13,123.95)	(0.01%)
Proceeds to State of Mississippi	(8,949,720.34)	(25.49%)	(9,529,254.66)	(26.36%)	(11,022,331.51)	(26.55%)	(29,501,306.51)	(26.16%)
Total nonoperating revenues (expenses)	(8,724,121.26)	(24.85%)	(9,190,661.12)	(25.42%)	(10,849,948.69)	(26.14%)	(28,764,731.07)	(25.51%)
CHANGE IN NET POSITION	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
NET POSITION								
Net position, Beginning of Year	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Net Position, End of Year	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%	\$0.00	0.00%

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MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Second Quarter Ending December 31, 2024

	2nd Qtr		YTD	
	Oct.1-Dec. 31, 2024	%		%
OPERATING REVENUES				
Instant ticket sales	\$73,501,090.00	65.18%	\$144,741,834.00	65.54%
Draw style game sales	39,273,407.50	34.82%	76,116,088.00	34.46%
Gross ticket sales	112,774,497.50	100.00%	220,857,922.00	100.00%
Less tickets provided as prizes	(786,563.00)	(0.70%)	(1,662,385.00)	(0.75%)
Net ticket sales	111,987,934.50	99.30%	219,195,537.00	99.25%
Other operating revenues	466,839.41	0.41%	917,068.91	0.42%
TOTAL OPERATING REVENUES	112,454,773.91	99.72%	220,112,605.91	99.66%
OPERATING PRIZE EXPENSE				
Prize expense, net	70,616,141.44	62.62%	138,932,835.66	62.91%
OTHER ADMINISTRATIVE OPERATING EXPENSES				
Retailer commissions	6,765,738.79	6.00%	13,250,064.58	6.00%
Gaming vendor fees	3,255,909.41	2.89%	6,381,640.05	2.89%
Contractor Fees	9,625.00	0.01%	20,691.60	0.01%
Advertising	740,812.58	0.66%	1,507,358.57	0.68%
Other gaming expense	168,310.92	0.15%	232,832.14	0.11%
Salaries and benefits	1,538,518.29	1.36%	2,888,341.36	1.31%
Retailer merchandising and marketing	9,350.72	0.01%	31,041.34	0.01%
Rent, utilities, and maintenance	33,943.85	0.03%	66,977.92	0.03%
Depreciation	176,574.05	0.16%	341,858.28	0.15%
Professional fees	141,537.06	0.13%	296,074.47	0.13%
General, administrative, and other operating	233,580.73	0.21%	493,343.47	0.22%
Total other administrative operating expenses	13,073,901.40	11.59%	25,510,223.78	11.55%
TOTAL OPERATING EXPENSES (inclusive of prize expense, net)	83,690,042.84	74.21%	164,443,059.44	74.46%
TOTAL OPERATING INCOME	28,764,731.07	25.51%	55,669,546.47	25.21%
NONOPERATING REVENUES (EXPENSES)				
Other revenue	212,972.47	0.19%	243,419.87	0.11%
Interest revenue	536,726.92	0.48%	1,147,404.45	0.52%
Interest expense	(13,123.95)	(0.01%)	(26,247.90)	(0.01%)
Proceeds to State of Mississippi	(29,501,306.51)	(26.16%)	(57,034,122.89)	(25.82%)
Total nonoperating revenues (expenses)	(28,764,731.07)	(25.51%)	(55,669,546.47)	(25.21%)
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%

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MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

	2nd Qtr FY2025	2nd Qtr FY2024	Over/(Under) 2nd Qtr Variance	YTD FY2025	YTD FY2024	Over/(Under) YTD Variance
OPERATING REVENUES						
Instant ticket sales	\$73,501,090.00	\$76,632,478.00	(\$3,131,388.00)	\$144,741,834.00	\$149,103,327.00	(\$4,361,493.00)
Draw style game sales	39,273,407.50	41,606,530.50	(2,333,123.00)	76,116,088.00	92,806,840.00	(16,690,752.00)
Gross ticket sales	112,774,497.50	118,239,008.50	(5,464,511.00)	220,857,922.00	241,910,167.00	(21,052,245.00)
Less tickets provided as prizes	(786,563.00)	(1,169,554.00)	382,991.00	(1,662,385.00)	(2,093,451.00)	431,066.00
Net ticket sales	111,987,934.50	117,069,454.50	(5,081,520.00)	219,195,537.00	239,816,716.00	(20,621,179.00)
Other operating revenues	466,839.41	458,443.20	8,396.21	917,068.91	952,054.88	(34,985.97)
TOTAL OPERATING REVENUES	112,454,773.91	117,527,897.70	(5,073,123.79)	220,112,605.91	240,768,770.88	(20,656,164.97)
OPERATING PRIZE EXPENSE						
Prize expense, net	70,616,141.44	73,472,379.52	(2,856,238.08)	138,932,835.66	148,829,112.44	(9,896,276.78)
OTHER ADMINISTRATIVE OPERATING EXPENSES						
Retailer commissions	6,765,738.79	7,093,584.60	(327,845.81)	13,250,064.58	14,513,411.58	(1,263,347.00)
Gaming vendor fees	3,255,909.41	3,396,784.42	(140,875.01)	6,381,640.05	6,834,452.87	(452,812.82)
Contractor Fees	9,625.00	19,875.00	(10,250.00)	20,691.60	39,359.05	(18,667.45)
Advertising	740,812.58	786,592.30	(45,779.72)	1,507,358.57	1,448,406.14	58,952.43
Other gaming expense	168,310.92	(171,252.19)	339,563.11	232,832.14	(55,585.86)	288,418.00
Salaries and benefits	1,538,518.29	1,509,530.65	28,987.64	2,888,341.36	2,773,830.51	114,510.85
Retailer merchandising and marketing	9,350.72	32,605.62	(23,254.90)	31,041.34	92,306.95	(61,265.61)
Rent, utilities, and maintenance	33,943.85	99,251.94	(65,308.09)	66,977.92	195,604.87	(128,626.95)
Depreciation	176,574.05	81,972.36	94,601.69	341,858.28	165,276.60	176,581.68
Professional fees	141,537.06	114,445.26	27,091.80	296,074.47	269,495.87	26,578.60
General, administrative, and other operating	233,580.73	263,050.43	(29,469.70)	493,343.47	520,984.66	(27,641.19)
Total other administrative operating expenses	13,073,901.40	13,226,440.39	(152,538.99)	25,510,223.78	26,797,543.24	(1,287,319.46)
TOTAL OPERATING EXPENSES (inclusive of prize expense, net)	83,690,042.84	86,698,819.91	(3,008,777.07)	164,443,059.44	175,626,655.68	(11,183,596.24)
TOTAL OPERATING INCOME	28,764,731.07	30,829,077.79	(2,064,346.72)	55,669,546.47	65,142,115.20	(9,472,568.73)
NONOPERATING REVENUES (EXPENSES)						
Other revenue	212,972.47	0.00	212,972.47	243,419.87	13,307.87	230,112.00
Interest revenue	536,726.92	535,162.15	1,564.77	1,147,404.45	1,077,410.32	69,994.13
Interest expense	(13,123.95)	0.00	(13,123.95)	(26,247.90)	0.00	(26,247.90)
Proceeds to State of Mississippi	(29,501,306.51)	(31,364,239.94)	1,862,933.43	(57,034,122.89)	(66,232,833.39)	9,198,710.50
Total nonoperating revenues (expenses)	(28,764,731.07)	(30,829,077.79)	2,064,346.72	(55,669,546.47)	(65,142,115.20)	9,472,568.73
CHANGE IN NET POSITION	0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION						
Net position, Beginning of Year	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, End of Year	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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MISSISSIPPI LOTTERY CORPORATION
PRIZE EXPENSE % CALCULATION
For the Second Quarter Ending December 31, 2024

	2nd Qtr Oct.1-Dec. 31, 2024	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$73,501,090.00	65.18%	\$144,741,834.00	65.54%
Draw ticket sales	\$39,273,407.50	34.82%	\$76,116,088.00	34.46%
Gross ticket revenue	112,774,497.50	100.00%	220,857,922.00	100.00%
TOTAL PRIZES				
Prize Expense	70,616,141.44	62.62%	138,932,835.66	62.91%
Tickets provided as prizes	786,563.00	0.70%	1,662,385.00	0.75%
Total Prizes	71,402,704.44	63.31%	140,595,220.66	63.66%

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