

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the Fourth Quarter Ending June 30, 2020

ASSETS

Current Assets:

Cash	\$30,105,263.77
Retailer accounts receivable	10,992,076.32
Prepaid insurance	86,218.64
Other current assets	90,362.50
Total current assets	<u>41,273,921.23</u>

Noncurrent assets:

Capital assets, net of depreciation	1,806,885.41
Total noncurrent assets	<u>1,806,885.41</u>

Total assets	<u><u>43,080,806.64</u></u>
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LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	10,773,054.01
Prizes payable	28,631,421.17
Accounts payable	1,087,532.88
Accrued liabilities	293,480.17
Unearned revenues	488,433.00
Total current liabilities	<u>41,273,921.23</u>

NET POSITION

Investment in capital assets	1,806,885.41
Unrestricted	<u>-</u>
Total net position	<u>1,806,885.41</u>
Total liabilities and net position	<u><u>\$43,080,806.64</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, 2020

	April	%	May	%	June	%
OPERATING REVENUES						
Instant ticket sales	\$39,314,666.00	91.14%	\$53,403,001.00	92.29%	\$46,582,961.00	92.62%
Draw style game sales	3,822,172.00	8.86%	4,460,396.00	7.71%	3,712,722.00	7.38%
Gross ticket sales	43,136,838.00	100.00%	57,863,397.00	100.00%	50,295,683.00	100.00%
Less instant tickets provided as prizes	(3,608,085.00)	(8.36%)	(4,960,743.00)	(8.57%)	(4,325,646.00)	(8.60%)
Net ticket sales	39,528,753.00	91.64%	52,902,654.00	91.43%	45,970,037.00	91.40%
OPERATING PRIZE EXPENSE						
Net prizes	24,940,340.16	57.82%	34,362,690.21	59.39%	29,890,919.13	59.43%
GROSS PROFIT ON SALE OF TICKETS	14,588,412.84	33.82%	18,539,963.79	32.04%	16,079,117.87	31.97%
OTHER ADMINISTRATIVE OPERATING EXPENSES						
Retailer commissions	2,552,907.44	5.92%	3,471,807.60	6.00%	3,019,118.60	6.00%
Gaming vendor fees	1,338,313.96	3.10%	1,815,734.80	3.14%	1,584,645.20	3.15%
Contractor Fees	5,024.96	0.01%	-	0.00%	315.00	0.00%
Advertising	356,208.31	0.83%	162,358.67	0.28%	208,544.97	0.41%
Other gaming expense	8,590.28	0.02%	2,312.00	0.00%	33,032.29	0.07%
Salaries and benefits	449,988.56	1.04%	457,563.40	0.79%	343,483.05	0.68%
Retailer merchandising and marketing	395.00	0.00%	6,481.30	0.01%	106,149.65	0.21%
Rent, utilities, and maintenance	31,129.47	0.07%	26,611.85	0.05%	33,956.97	0.07%
Depreciation	25,821.47	0.06%	29,126.59	0.05%	29,126.94	0.06%
Professional fees	120,120.15	0.28%	(3,358.90)	(0.01%)	11,254.89	0.02%
General, administrative, and other operating	60,779.80	0.14%	37,763.90	0.07%	76,050.08	0.15%
Total other administrative operating expenses	4,949,279.40	11.47%	6,006,401.21	10.38%	5,445,677.64	10.83%
OTHER OPERATING REVENUE						
	136,845.95	0.32%	160,745.00	0.28%	135,845.80	0.27%
TOTAL OPERATING INCOME						
	9,775,979.39	22.66%	12,694,307.58	21.94%	10,769,286.03	21.41%
NONOPERATING REVENUES (EXPENSES)						
Other revenue	-	0.00%	1,353.50	0.00%	-	0.00%
Interest revenue	2,688.21	0.01%	3,161.50	0.01%	3,565.04	0.01%
Interest expense	-	0.00%	-	0.00%	-	0.00%
Proceeds to State of Mississippi	(9,709,842.96)	(22.51%)	(12,728,965.17)	(22.00%)	(10,773,054.01)	(21.42%)
Total nonoperating revenues (expenses)	(9,707,154.75)	(22.50%)	(12,724,450.17)	(21.99%)	(10,769,488.97)	(21.41%)
CHANGE IN NET POSITION						
	68,824.64	0.16%	(30,142.59)	(0.05%)	(202.94)	(0.00%)
NET POSITION						
Net position, beginning of period	1,768,406.30	4.10%	1,837,230.94	3.18%	1,807,088.35	3.59%
Net position, end of period	\$1,837,230.94	4.26%	\$1,807,088.35	3.12%	\$1,806,885.41	3.59%

% 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 and 12 Months Ending, June 30, 2020

	4th Qtr			
	April, 2020-June 30, 2020	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$139,300,628.00	92.07%	\$317,835,140.00	93.54%
Draw style game sales	11,995,290.00	7.93%	21,941,266.00	6.46%
Gross ticket sales	151,295,918.00	100.00%	339,776,406.00	100.00%
Less instant tickets provided as prizes	(12,894,474.00)	(8.52%)	(28,580,571.00)	(8.41%)
Net ticket sales	138,401,444.00	91.48%	311,195,835.00	91.59%
OPERATING PRIZE EXPENSE				
Net prizes	89,193,949.50	58.95%	198,262,908.68	58.35%
GROSS PROFIT ON SALE OF TICKETS	49,207,494.50	32.52%	112,932,926.32	33.24%
OTHER ADMINISTRATIVE OPERATING EXPENSES				
Retailer commissions	9,043,833.64	5.98%	20,387,910.58	6.00%
Gaming vendor fees	4,738,693.96	3.13%	10,741,698.23	3.16%
Contractor Fees	5,339.96	0.00%	237,695.24	0.07%
Advertising	727,111.95	0.48%	2,136,372.84	0.63%
Other gaming expense	43,934.57	0.03%	162,303.82	0.05%
Salaries and benefits	1,251,035.01	0.83%	4,465,777.85	1.31%
Retailer merchandising and marketing	113,025.95	0.07%	132,288.92	0.04%
Rent, utilities, and maintenance	91,698.29	0.06%	186,124.13	0.05%
Depreciation	84,075.00	0.06%	161,132.06	0.05%
Professional fees	128,016.14	0.08%	1,480,040.73	0.44%
General, administrative, and other operating	174,593.78	0.12%	689,386.03	0.20%
Total other administrative operating expenses	16,401,358.25	10.84%	40,780,730.43	12.00%
OTHER OPERATING REVENUE	433,436.75	0.29%	1,062,561.05	0.31%
TOTAL OPERATING INCOME	33,239,573.00	21.97%	73,214,756.94	21.55%
NONOPERATING REVENUES (EXPENSES)				
Other revenue	1,353.50	0.00%	10,123.91	0.00%
Interest revenue	9,414.75	0.01%	109,835.54	0.03%
Interest expense	-	0.00%	(92,144.39)	(0.03%)
Proceeds to State of Mississippi	(33,211,862.14)	(21.95%)	(70,779,760.48)	(20.83%)
Total nonoperating revenues (expenses)	(33,201,093.89)	(21.94%)	(70,751,945.42)	(20.82%)
CHANGE IN NET POSITION	38,479.11	0.03%	2,462,811.52	0.72%
NET POSITION				
Net position (deficit), beginning of period	1,768,406.30	1.17%	(655,926.11)	(0.19%)
Net position, end of period	\$1,806,885.41	1.22%	\$1,806,885.41	0.53%

% shown as a percentage of gross ticket sales

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