

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the Second Quarter Ending December 31, 2020

ASSETS

Current Assets:

Cash	\$40,506,550.30
Retailer accounts receivable	12,540,931.17
Prepaid insurance	173,512.23
Other current assets	136,751.79
Total current assets	<u>53,357,745.49</u>

Noncurrent assets:

Capital assets, net of depreciation	1,670,489.77
Total noncurrent assets	<u>1,670,489.77</u>

Total assets	<u><u>55,028,235.26</u></u>
--------------	-----------------------------

LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	9,828,078.61
Prizes payable	41,016,941.53
Accounts payable	1,296,746.29
Accrued liabilities	426,350.56
Unearned revenues	789,628.50
Total liabilities	<u>53,357,745.49</u>

NET POSITION

Investment in capital assets	1,670,489.77
Restricted	-
Total net position	<u>1,670,489.77</u>
Total liabilities and net position	<u><u>\$55,028,235.26</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 Second Quarter Ending December 31, 2020

	October	%	November	%	December	%
OPERATING REVENUES						
Instant ticket sales	\$28,949,588.00	86.77%	\$26,467,964.00	85.79%	\$29,031,606.00	81.84%
Draw style game sales	4,413,465.00	13.23%	4,385,290.50	14.21%	6,443,706.00	18.16%
Gross ticket sales	33,363,053.00	100.00%	30,853,254.50	100.00%	35,475,312.00	100.00%
Less instant tickets provided as prizes	(2,738,770.00)	(8.21%)	(2,470,607.00)	(8.01%)	(2,644,596.00)	(7.45%)
Net ticket sales	30,624,283.00	91.79%	28,382,647.50	91.99%	32,830,716.00	92.55%
OPERATING PRIZE EXPENSE						
Net prizes	19,642,595.56	58.88%	16,787,313.85	54.41%	19,161,280.72	54.01%
GROSS PROFIT ON SALE OF TICKETS	10,981,687.44	32.92%	11,595,333.65	37.58%	13,669,435.28	38.53%
OTHER ADMINISTRATIVE OPERATING EXPENSES						
Retailer commissions	2,001,762.78	6.00%	1,851,289.56	6.00%	2,128,488.00	6.00%
Gaming vendor fees	1,021,633.49	3.06%	945,734.41	3.07%	1,062,340.28	2.99%
Contractor Fees	7,478.77	0.02%	958.56	0.00%	4,603.09	0.01%
Advertising	451,508.91	1.35%	378,653.93	1.23%	273,076.68	0.77%
Other gaming expense	5,996.76	0.02%	3,816.47	0.01%	7,848.91	0.02%
Salaries and benefits	468,536.36	1.40%	468,516.76	1.52%	435,173.24	1.23%
Retailer merchandising and marketing	13,479.55	0.04%	1,583.55	0.01%	7,222.55	0.02%
Rent, utilities, and maintenance	29,127.05	0.09%	27,912.34	0.09%	28,330.67	0.08%
Depreciation	30,834.24	0.09%	30,834.24	0.10%	30,834.24	0.09%
Professional fees	36,642.66	0.11%	46,072.86	0.15%	37,796.41	0.11%
General, administrative, and other operating	66,440.89	0.20%	55,582.92	0.18%	65,951.01	0.19%
Total other administrative operating expenses	4,133,441.46	12.39%	3,810,955.60	12.35%	4,081,665.08	11.51%
OTHER OPERATING REVENUE	186,191.00	0.56%	150,120.00	0.49%	204,392.00	0.58%
TOTAL OPERATING INCOME	7,034,436.98	21.08%	7,934,498.05	25.72%	9,792,162.20	27.60%
NONOPERATING REVENUES (EXPENSES)						
Other revenue	-	0.00%	-	0.00%	-	0.00%
Interest revenue	4,707.95	0.01%	4,752.52	0.02%	5,082.17	0.01%
Proceeds to State of Mississippi	(7,069,979.17)	(21.19%)	(7,970,084.81)	(25.83%)	(9,828,078.61)	(27.70%)
Total nonoperating revenues (expenses)	(7,065,271.22)	(21.18%)	(7,965,332.29)	(25.82%)	(9,822,996.44)	(27.69%)
CHANGE IN NET POSITION	(30,834.24)	(0.09%)	(30,834.24)	(0.10%)	(30,834.24)	(0.09%)
NET POSITION						
Net position, beginning of period	1,762,992.49	5.28%	1,732,158.25	5.61%	1,701,324.01	4.80%
Net position, end of period	\$1,732,158.25	5.19%	\$1,701,324.01	5.51%	\$1,670,489.77	4.71%

% shown as a percentage of gross ticket sales

These financial statements are unaudited and prepared for informational purposes

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Second Quarter Ending December 31, 2020

	2nd Qtr			
	Oct.1-Dec. 31, 2020	%		
OPERATING REVENUES				
Instant ticket sales	\$84,449,158.00	84.71%	\$194,605,398.00	87.72%
Draw style game sales	15,242,461.50	15.29%	27,234,832.00	12.28%
Gross ticket sales	99,691,619.50	100.00%	221,840,230.00	100.00%
Less instant tickets provided as prizes	(7,853,973.00)	(7.88%)	(18,152,908.00)	(8.18%)
Net ticket sales	91,837,646.50	92.12%	203,687,322.00	91.82%
OPERATING PRIZE EXPENSE				
Net prizes	55,591,190.13	55.76%	127,810,173.66	57.61%
GROSS PROFIT ON SALE OF TICKETS	36,246,456.37	36.36%	75,877,148.34	34.20%
OTHER ADMINISTRATIVE OPERATING EXPENSES				
Retailer commissions	5,981,540.34	6.00%	13,314,045.45	6.00%
Gaming vendor fees	3,029,708.18	3.04%	6,824,562.37	3.08%
Contractor Fees	13,040.42	0.01%	20,144.75	0.01%
Advertising	1,103,239.52	1.11%	1,585,445.48	0.71%
Other gaming expense	17,662.14	0.02%	89,705.11	0.04%
Salaries and benefits	1,372,226.36	1.38%	2,739,144.88	1.23%
Retailer merchandising and marketing	22,285.65	0.02%	44,005.37	0.02%
Rent, utilities, and maintenance	85,370.06	0.09%	172,964.97	0.08%
Depreciation	92,502.72	0.09%	182,574.37	0.08%
Professional fees	120,511.93	0.12%	269,618.71	0.12%
General, administrative, and other operating	187,974.82	0.19%	351,970.82	0.16%
Total other administrative operating expenses	12,026,062.14	12.06%	25,594,182.28	11.54%
OTHER OPERATING REVENUE	540,703.00	0.54%	1,005,928.30	0.45%
TOTAL OPERATING INCOME	24,761,097.23	24.84%	51,288,894.36	23.12%
NONOPERATING REVENUES (EXPENSES)				
Other revenue	-	0.00%	903.25	0.00%
Interest revenue	14,542.64	0.01%	27,006.90	0.01%
Proceeds to State of Mississippi	(24,868,142.59)	(24.95%)	(51,453,200.15)	(23.19%)
Total nonoperating revenues (expenses)	(24,853,599.95)	(24.93%)	(51,425,290.00)	(23.18%)
CHANGE IN NET POSITION	(92,502.72)	(0.09%)	(136,395.64)	(0.06%)
NET POSITION				
Net position, beginning of period	1,762,992.49	1.77%	1,806,885.41	0.81%
Net position, end of period	\$1,670,489.77	1.68%	\$1,670,489.77	0.75%

% shown as a percentage of gross ticket sales

These financial statements are unaudited and prepared for informational purposes