

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the Third Quarter Ending March 31, 2024

ASSETS

Current Assets:

Cash	\$49,564,722.10
Retailer accounts receivable	17,848,747.63
Prepaid insurance	371,883.19
Other current assets	3,006,500.77
Total current assets	<u>70,791,853.69</u>

Noncurrent assets:

Capital assets, net of depreciation	832,708.04
Lease assets, net	1,420,345.52
Total noncurrent assets	<u>2,253,053.56</u>

Total assets	<u><u>73,044,907.25</u></u>
--------------	-----------------------------

LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	11,867,393.08
Prizes payable	55,947,571.39
Accounts payable	576,083.41
Accrued liabilities	2,283,880.36
Unearned revenues	849,431.00
Lease liability	208,153.16
Total current liabilities	<u>71,732,512.40</u>

Noncurrent liabilities:

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

Total liabilities	<u><u>73,044,907.25</u></u>
-------------------	-----------------------------

NET POSITION

Investment in capital assets	732,505.55
Unrestricted	(732,505.55)
Total net position	<u>0.00</u>

Total liabilities and net position	<u><u>\$73,044,907.25</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 Third Quarter Ending March 31, 2024

	January	%	February	%	March	%	3rd Qtr Jan. 1-March 31, 2024	%
OPERATING REVENUES								
Instant ticket sales	\$23,116,989.00	67.94%	\$28,540,605.00	71.96%	\$30,826,899.00	64.09%	\$82,484,493.00	67.73%
Draw style game sales	10,910,342.00	32.06%	11,121,739.00	28.04%	17,273,544.00	35.91%	39,305,625.00	32.27%
Gross ticket sales	34,027,331.00	100.00%	39,662,344.00	100.00%	48,100,443.00	100.00%	121,790,118.00	100.00%
Less tickets provided as prizes	(308,839.00)	(0.91%)	(271,125.00)	(0.68%)	(299,910.00)	(0.62%)	(879,874.00)	(0.72%)
Net ticket sales	33,718,492.00	99.09%	39,391,219.00	99.32%	47,800,533.00	99.38%	120,910,244.00	99.28%
OPERATING PRIZE EXPENSE								
Net prizes	21,518,718.16	63.24%	24,988,356.35	63.00%	30,729,697.78	63.89%	77,236,772.29	63.42%
GROSS PROFIT ON SALE OF TICKETS	12,199,773.84	35.85%	14,402,862.65	36.31%	17,070,835.22	35.49%	43,673,471.71	35.86%
OTHER ADMINISTRATIVE OPERATING EXPENSES								
Retailer commissions	2,041,439.67	6.00%	2,379,492.42	6.00%	2,885,770.56	6.00%	7,306,702.65	6.00%
Gaming vendor fees	986,080.24	2.90%	1,190,265.21	3.00%	1,382,783.32	2.87%	3,559,128.77	2.92%
Contractor Fees	3,175.00	0.01%	5,762.50	0.01%	3,775.00	0.01%	12,712.50	0.01%
Advertising	221,777.86	0.65%	195,592.61	0.49%	252,966.66	0.53%	670,337.13	0.55%
Other gaming expense	29,553.97	0.09%	20,944.95	0.05%	66,812.53	0.14%	117,311.45	0.10%
Salaries and benefits	523,462.72	1.54%	527,996.95	1.33%	764,205.09	1.59%	1,815,664.76	1.49%
Retailer merchandising and marketing	7,129.57	0.02%	45,116.96	0.11%	11,074.33	0.02%	63,320.86	0.05%
Rent, utilities, and maintenance	31,800.81	0.09%	32,938.25	0.08%	33,392.97	0.07%	98,132.03	0.08%
Depreciation	27,324.12	0.08%	27,324.12	0.07%	27,324.12	0.06%	81,972.36	0.07%
Professional fees	43,534.02	0.13%	45,516.40	0.11%	45,088.56	0.09%	134,138.98	0.11%
General, administrative, and other operating	87,314.02	0.26%	87,294.05	0.22%	94,246.82	0.20%	268,854.89	0.22%
Total other administrative operating expenses	4,002,592.00	11.76%	4,558,244.42	11.49%	5,567,439.96	11.57%	14,128,276.38	11.60%
OTHER OPERATING REVENUE	142,392.00	0.42%	140,221.00	0.35%	177,749.00	0.37%	460,362.00	0.38%
TOTAL OPERATING INCOME	8,339,573.84	24.51%	9,984,839.23	25.17%	11,681,144.26	24.28%	30,005,557.33	24.64%
NONOPERATING REVENUES (EXPENSES)								
Other revenue		0.00%	61,040.53	0.15%		0.00%	61,040.53	0.05%
Interest revenue	181,911.91	0.53%	168,895.73	0.43%	186,248.82	0.39%	537,056.46	0.44%
Interest expense								
Proceeds to State of Mississippi	(8,521,485.75)	(25.04%)	(10,214,775.49)	(25.75%)	(11,867,393.08)	(24.67%)	(30,603,654.32)	(25.13%)
Total nonoperating revenues (expenses)	(8,339,573.84)	(24.51%)	(9,984,839.23)	(25.17%)	(11,681,144.26)	(24.28%)	(30,005,557.33)	(24.64%)
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%

% 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 Third Quarter Ending March 31, 2024

	3rd Qtr Jan. 1-March 31, 2024	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$82,484,493.00	67.73%	\$231,587,820.00	63.68%
Draw style game sales	39,305,625.00	32.27%	132,112,465.00	36.32%
Gross ticket sales	121,790,118.00	100.00%	363,700,285.00	100.00%
Less tickets provided as prizes	(879,874.00)	(0.72%)	(2,973,325.00)	(0.82%)
Net ticket sales	120,910,244.00	99.28%	360,726,960.00	99.18%
OPERATING PRIZE EXPENSE				
Net prizes	77,236,772.29	63.42%	226,065,884.73	62.16%
GROSS PROFIT ON SALE OF TICKETS	43,673,471.71	35.86%	134,661,075.27	37.03%
OTHER ADMINISTRATIVE OPERATING EXPENSES				
Retailer commissions	7,306,702.65	6.00%	21,820,114.23	6.00%
Gaming vendor fees	3,559,128.77	2.92%	10,393,581.64	2.86%
Contractor Fees	12,712.50	0.01%	52,071.55	0.01%
Advertising	670,337.13	0.55%	2,118,743.27	0.58%
Other gaming expense	117,311.45	0.10%	61,725.59	0.02%
Salaries and benefits	1,815,664.76	1.49%	4,589,495.27	1.26%
Retailer merchandising and marketing	63,320.86	0.05%	155,627.81	0.04%
Rent, utilities, and maintenance	98,132.03	0.08%	293,736.90	0.08%
Depreciation	81,972.36	0.07%	247,248.96	0.07%
Professional fees	134,138.98	0.11%	403,634.85	0.11%
General, administrative, and other operating	268,854.89	0.22%	789,839.55	0.22%
Total other administrative operating expenses	14,128,276.38	11.60%	40,925,819.62	11.25%
OTHER OPERATING REVENUE	460,362.00	0.38%	1,412,416.88	0.39%
TOTAL OPERATING INCOME	30,005,557.33	24.64%	95,147,672.53	26.16%
NONOPERATING REVENUES (EXPENSES)				
Other revenue	61,040.53	0.05%	74,348.40	0.02%
Interest revenue	537,056.46	0.44%	1,614,466.78	0.44%
Interest expense				
Proceeds to State of Mississippi	(30,603,654.32)	(25.13%)	(96,836,487.71)	(26.63%)
Total nonoperating revenues (expenses)	(30,005,557.33)	(24.64%)	(95,147,672.53)	(26.16%)
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%

% shown as a percentage of gross ticket sales

These financial statements are unaudited and prepared for informational purposes

MISSISSIPPI LOTTERY CORPORATION
 PRIZE EXPENSE % CALCULATION
 For the Third Quarter Ending March 31, 2024

	3rd Qtr		YTD	%
	Jan. 1-March 31, 2024	%		
OPERATING REVENUES				
Instant ticket sales	\$82,484,493.00	67.73%	\$231,587,820.00	63.68%
Draw ticket sales	\$39,305,625.00	32.27%	\$132,112,465.00	36.32%
Gross ticket revenue	121,790,118.00	100.00%	363,700,285.00	100.00%
TOTAL PRIZES				
Prize Expense	77,236,772.29	63.42%	226,065,884.73	62.16%
Tickets provided as prizes	879,874.00	0.72%	2,973,325.00	0.82%
Total Prizes	78,116,646.29	64.14%	229,039,209.73	62.97%

These financial statements are unaudited and prepared for informational purposes