

**MISSISSIPPI LOTTERY CORPORATION**  
**STATEMENT OF NET POSITION**  
**For the Third Quarter Ending March 31, 2025**

**ASSETS**

Current Assets:

Cash	\$54,421,115.05
Retailer accounts receivable	14,077,141.74
Prepaid insurance	410,317.19
Other current assets	339,534.98
Total current assets	<u>69,248,108.96</u>

Noncurrent assets:

Restricted prize reserve on deposit	2,457,545.53
Capital assets, net	1,059,441.81
Right-to-use lease assets, net	1,032,978.52
Total noncurrent assets	<u>4,549,965.86</u>

Total assets	<u><u>73,798,074.82</u></u>
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**LIABILITIES**

Current liabilities:

Due to State of MS Lottery Proceeds Fund	10,828,149.36
Prizes payable	59,366,991.03
Accounts payable	979,942.78
Accrued liabilities	1,107,541.76
Unearned revenues	365,414.50
Lease liability	226,335.82
Total current liabilities	<u>72,874,375.25</u>

Noncurrent liabilities:

Lease liability	923,699.57
Total noncurrent liabilities	<u>923,699.57</u>

Total liabilities	<u>73,798,074.82</u>
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**NET POSITION**

Net investment in capital assets	942,384.94
Restricted for prize reserve on deposit	2,457,545.53
Unrestricted (deficit)	(3,399,930.47)
Total net position	<u>0.00</u>

Total liabilities and net position	<u><u>\$73,798,074.82</u></u>
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**MISSISSIPPI LOTTERY CORPORATION**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**For the Third Quarter Ending March 31, 2025**

	January	%	February	%	March	%	3rd Qtr Jan. 1-March 31, 2025	%
<b>OPERATING REVENUES</b>								
Instant ticket sales	\$23,227,941.00	66.84%	\$24,262,159.00	68.89%	\$28,262,029.00	67.12%	\$75,752,129.00	67.59%
Draw style game sales	11,522,408.00	33.16%	10,954,235.50	31.11%	13,846,617.00	32.88%	36,323,260.50	32.41%
Gross ticket sales	34,750,349.00	100.00%	35,216,394.50	100.00%	42,108,646.00	100.00%	112,075,389.50	100.00%
Less tickets provided as prizes	(313,210.00)	(0.90%)	(295,190.00)	(0.84%)	(444,040.00)	(1.05%)	(1,052,440.00)	(0.94%)
Net ticket sales	34,437,139.00	99.10%	34,921,204.50	99.16%	41,664,606.00	98.95%	111,022,949.50	99.06%
Other operating revenues	144,611.00	0.42%	144,273.00	0.41%	180,823.99	0.43%	469,707.99	0.42%
<b>TOTAL OPERATING REVENUES</b>	<b>34,581,750.00</b>	<b>99.51%</b>	<b>35,065,477.50</b>	<b>99.57%</b>	<b>41,845,429.99</b>	<b>99.37%</b>	<b>111,492,657.49</b>	<b>99.48%</b>
<b>OPERATING PRIZE EXPENSE</b>								
Prize expense, net	22,311,104.39	64.20%	21,592,896.64	61.31%	26,346,405.76	62.57%	70,250,406.79	62.68%
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>								
Retailer commissions	2,084,766.93	6.00%	2,112,761.13	6.00%	2,526,281.79	6.00%	6,723,809.85	6.00%
Gaming vendor fees	1,006,480.81	2.90%	1,034,674.31	2.94%	1,220,788.12	2.90%	3,261,943.24	2.91%
Contractor Fees	3,175.00	0.01%	3,175.00	0.01%	6,175.00	0.01%	12,525.00	0.01%
Advertising	225,333.04	0.65%	200,591.79	0.57%	266,018.99	0.63%	691,943.82	0.62%
Other gaming expense	66,087.64	0.19%	111,145.13	0.32%	128,585.78	0.31%	305,818.55	0.27%
Salaries and benefits	968,302.30	2.79%	505,245.33	1.43%	500,315.08	1.19%	1,973,862.71	1.76%
Retailer merchandising and marketing	4,949.67	0.01%	25,119.51	0.07%	2,403.08	0.01%	32,472.26	0.03%
Rent, utilities, and maintenance	11,114.73	0.03%	9,769.38	0.03%	12,892.85	0.03%	33,776.96	0.03%
Depreciation	55,683.34	0.16%	55,027.37	0.16%	55,027.35	0.13%	165,738.06	0.15%
Professional fees	37,383.60	0.11%	38,684.58	0.11%	39,905.88	0.09%	115,974.06	0.10%
General, administrative, and other operating	84,319.97	0.24%	84,802.38	0.24%	91,981.65	0.22%	261,104.00	0.23%
<b>Total other administrative operating expenses</b>	<b>4,547,597.03</b>	<b>13.09%</b>	<b>4,180,995.91</b>	<b>11.87%</b>	<b>4,850,375.57</b>	<b>11.52%</b>	<b>13,578,968.51</b>	<b>12.12%</b>
<b>TOTAL OPERATING EXPENSES (inclusive of prize expense, net)</b>	<b>26,858,701.42</b>	<b>77.29%</b>	<b>25,773,892.55</b>	<b>73.19%</b>	<b>31,196,781.33</b>	<b>74.09%</b>	<b>83,829,375.30</b>	<b>74.80%</b>
<b>TOTAL OPERATING INCOME</b>	<b>7,723,048.58</b>	<b>22.22%</b>	<b>9,291,584.95</b>	<b>26.38%</b>	<b>10,648,648.66</b>	<b>25.29%</b>	<b>27,663,282.19</b>	<b>24.68%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>								
Other revenue	2,536.76	0.01%	0.00	0.00%	2,536.76	0.01%	5,073.52	0.00%
Interest revenue	181,230.49	0.52%	149,069.67	0.42%	181,338.59	0.43%	511,638.75	0.46%
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	(7,902,441.18)	(22.74%)	(9,436,279.97)	(26.80%)	(10,828,149.36)	(25.71%)	(28,166,870.51)	(25.13%)
Total nonoperating revenues (expenses)	(7,723,048.58)	(22.22%)	(9,291,584.95)	(26.38%)	(10,648,648.66)	(25.29%)	(27,663,282.19)	(24.68%)
<b>CHANGE IN NET POSITION</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00%</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%	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 Third Quarter Ending March 31, 2025**

	3rd Qtr			
	Jan. 1-March 31, 2025	%	YTD	%
<b>OPERATING REVENUES</b>				
Instant ticket sales	\$75,752,129.00	67.59%	\$220,493,963.00	66.23%
Draw style game sales	36,323,260.50	32.41%	112,439,348.50	33.77%
Gross ticket sales	112,075,389.50	100.00%	332,933,311.50	100.00%
Less tickets provided as prizes	(1,052,440.00)	(0.94%)	(2,714,825.00)	(0.82%)
Net ticket sales	111,022,949.50	99.06%	330,218,486.50	99.18%
Other operating revenues	469,707.99	0.42%	1,386,776.90	0.42%
<b>TOTAL OPERATING REVENUES</b>	<b>111,492,657.49</b>	<b>99.48%</b>	<b>331,605,263.40</b>	<b>99.60%</b>
<b>OPERATING PRIZE EXPENSE</b>				
Prize expense, net	70,250,406.79	62.68%	209,183,242.45	62.83%
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>				
Retailer commissions	6,723,809.85	6.00%	19,973,874.43	6.00%
Gaming vendor fees	3,261,943.24	2.91%	9,643,583.29	2.90%
Contractor Fees	12,525.00	0.01%	33,216.60	0.01%
Advertising	691,943.82	0.62%	2,199,302.39	0.66%
Other gaming expense	305,818.55	0.27%	538,650.69	0.16%
Salaries and benefits	1,973,862.71	1.76%	4,862,204.07	1.46%
Retailer merchandising and marketing	32,472.26	0.03%	63,513.60	0.02%
Rent, utilities, and maintenance	33,776.96	0.03%	100,754.88	0.03%
Depreciation	165,738.06	0.15%	507,596.34	0.15%
Professional fees	115,974.06	0.10%	412,048.53	0.12%
General, administrative, and other operating	261,104.00	0.23%	754,447.47	0.23%
<b>Total other administrative operating expenses</b>	<b>13,578,968.51</b>	<b>12.12%</b>	<b>39,089,192.29</b>	<b>11.74%</b>
<b>TOTAL OPERATING EXPENSES (inclusive of prize expense, net)</b>	<b>83,829,375.30</b>	<b>74.80%</b>	<b>248,272,434.74</b>	<b>74.57%</b>
<b>TOTAL OPERATING INCOME</b>	<b>27,663,282.19</b>	<b>24.68%</b>	<b>83,332,828.66</b>	<b>25.03%</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Other revenue	5,073.52	0.00%	248,493.39	0.07%
Interest revenue	511,638.75	0.46%	1,659,043.20	0.50%
Interest expense	(13,123.95)	(0.01%)	(39,371.85)	(0.01%)
Proceeds to State of Mississippi	(28,166,870.51)	(25.13%)	(85,200,993.40)	(25.59%)
Total nonoperating revenues (expenses)	(27,663,282.19)	(24.68%)	(83,332,828.66)	(25.03%)
<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%

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

	3rd Qtr FY2025	3rd Qtr FY2024	Over/(Under) 3rd Qtr Variance	YTD FY2025	YTD FY2024	Over/(Under) YTD Variance
<b>OPERATING REVENUES</b>						
Instant ticket sales	\$75,752,129.00	\$82,484,493.00	(\$6,732,364.00)	\$220,493,963.00	\$231,587,820.00	(\$11,093,857.00)
Draw style game sales	36,323,260.50	39,305,625.00	(2,982,364.50)	112,439,348.50	132,112,465.00	(19,673,116.50)
Gross ticket sales	112,075,389.50	121,790,118.00	(9,714,728.50)	332,933,311.50	363,700,285.00	(30,766,973.50)
Less tickets provided as prizes	(1,052,440.00)	(879,874.00)	(172,566.00)	(2,714,825.00)	(2,973,325.00)	258,500.00
Net ticket sales	111,022,949.50	120,910,244.00	(9,887,294.50)	330,218,486.50	360,726,960.00	(30,508,473.50)
Other operating revenues	469,707.99	460,362.00	9,345.99	1,386,776.90	1,412,416.88	(25,639.98)
<b>TOTAL OPERATING REVENUES</b>	<b>111,492,657.49</b>	<b>121,370,606.00</b>	<b>(9,877,948.51)</b>	<b>331,605,263.40</b>	<b>362,139,376.88</b>	<b>(30,534,113.48)</b>
<b>OPERATING PRIZE EXPENSE</b>						
Prize expense, net	70,250,406.79	77,236,772.29	(6,986,365.50)	209,183,242.45	226,065,884.73	(16,882,642.28)
<b>OTHER ADMINISTRATIVE OPERATING EXPENSES</b>						
Retailer commissions	6,723,809.85	7,306,702.65	(582,892.80)	19,973,874.43	21,820,114.23	(1,846,239.80)
Gaming vendor fees	3,261,943.24	3,559,128.77	(297,185.53)	9,643,583.29	10,393,581.64	(749,998.35)
Contractor Fees	12,525.00	12,712.50	(187.50)	33,216.60	52,071.55	(18,854.95)
Advertising	691,943.82	670,337.13	21,606.69	2,199,302.39	2,118,743.27	80,559.12
Other gaming expense	305,818.55	117,311.45	188,507.10	538,650.69	61,725.59	476,925.10
Salaries and benefits	1,973,862.71	1,815,664.76	158,197.95	4,862,204.07	4,589,495.27	272,708.80
Retailer merchandising and marketing	32,472.26	63,320.86	(30,848.60)	63,513.60	155,627.81	(92,114.21)
Rent, utilities, and maintenance	33,776.96	98,132.03	(64,355.07)	100,754.88	293,736.90	(192,982.02)
Depreciation	165,738.06	81,972.36	83,765.70	507,596.34	247,248.96	260,347.38
Professional fees	115,974.06	134,138.98	(18,164.92)	412,048.53	403,634.85	8,413.68
General, administrative, and other operating	261,104.00	268,854.89	(7,750.89)	754,447.47	789,839.55	(35,392.08)
<b>Total other administrative operating expenses</b>	<b>13,578,968.51</b>	<b>14,128,276.38</b>	<b>(549,307.87)</b>	<b>39,089,192.29</b>	<b>40,925,819.62</b>	<b>(1,836,627.33)</b>
<b>TOTAL OPERATING EXPENSES (inclusive of prize expense, net)</b>	<b>83,829,375.30</b>	<b>91,365,048.67</b>	<b>(7,535,673.37)</b>	<b>248,272,434.74</b>	<b>266,991,704.35</b>	<b>(18,719,269.61)</b>
<b>TOTAL OPERATING INCOME</b>	<b>27,663,282.19</b>	<b>30,005,557.33</b>	<b>(2,342,275.14)</b>	<b>83,332,828.66</b>	<b>95,147,672.53</b>	<b>(11,814,843.87)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Other revenue	5,073.52	61,040.53	(55,967.01)	248,493.39	74,348.40	174,144.99
Interest revenue	511,638.75	537,056.46	(25,417.71)	1,659,043.20	1,614,466.78	44,576.42
Interest expense	(13,123.95)	0.00	(13,123.95)	(39,371.85)	0.00	(39,371.85)
Proceeds to State of Mississippi	(28,166,870.51)	(30,603,654.32)	2,436,783.81	(85,200,993.40)	(96,836,487.71)	11,635,494.31
Total nonoperating revenues (expenses)	(27,663,282.19)	(30,005,557.33)	2,342,275.14	(83,332,828.66)	(95,147,672.53)	11,814,843.87
<b>CHANGE IN NET POSITION</b>	<b>0.00</b>	<b>0.00</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	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 Third Quarter Ending March 31, 2025**

	3rd Qtr			
	Jan. 1-March 31, 2025	%	YTD	%
<b>OPERATING REVENUES</b>				
Instant ticket sales	\$75,752,129.00	67.59%	\$220,493,963.00	66.23%
Draw ticket sales	\$36,323,260.50	32.41%	\$112,439,348.50	33.77%
Gross ticket revenue	112,075,389.50	100.00%	332,933,311.50	100.00%
<b>TOTAL PRIZES</b>				
Prize Expense	70,250,406.79	62.68%	209,183,242.45	62.83%
Tickets provided as prizes	1,052,440.00	0.94%	2,714,825.00	0.82%
Total Prizes	71,302,846.79	63.62%	211,898,067.45	63.65%

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