

MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF NET POSITION
For the Fourth Quarter Ending June 30, 2025

ASSETS

Current Assets:

Cash	\$54,508,213.52
Retailer accounts receivable	13,285,726.28
Prepaid insurance	312,117.48
Other current assets	254,451.96
Total current assets	<u>68,360,509.24</u>

Noncurrent assets:

Restricted prize reserve on deposit	2,472,099.07
Capital assets, net	1,038,035.49
Right-to-use lease assets, net	977,640.37
Total noncurrent assets	<u>4,487,774.93</u>

Total assets	<u><u>72,848,284.17</u></u>
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LIABILITIES

Current liabilities:

Due to State of MS Lottery Proceeds Fund	9,200,863.65
Prizes payable	60,480,734.04
Accounts payable	392,330.84
Accrued liabilities	1,235,439.07
Unearned revenues	443,001.00
Lease liability	229,621.33
Total current liabilities	<u>71,981,989.93</u>

Noncurrent liabilities:

Lease liability	866,294.24
Total noncurrent liabilities	<u>866,294.24</u>

Total liabilities	<u>72,848,284.17</u>
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NET POSITION

Net investment in capital assets	919,760.29
Restricted for prize reserve on deposit	2,472,099.07
Unrestricted (deficit)	(3,391,859.36)
Total net position	<u>0.00</u>

Total liabilities and net position	<u><u>\$72,848,284.17</u></u>
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MISSISSIPPI LOTTERY CORPORATION
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Fourth Quarter Ending June 30, 2025

	April	%	May	%	June	%	4th Qtr April-June 30, 2025	%
OPERATING REVENUES								
Instant ticket sales	\$25,089,890.00	69.13%	\$24,847,205.00	64.81%	\$24,499,257.00	66.55%	\$74,436,352.00	66.79%
Draw style game sales	11,202,136.00	30.87%	13,491,857.00	35.19%	12,314,591.00	33.45%	37,008,584.00	33.21%
Gross ticket sales	36,292,026.00	100.00%	38,339,062.00	100.00%	36,813,848.00	100.00%	111,444,936.00	100.00%
Less tickets provided as prizes	(231,788.00)	(0.64%)	(558,556.00)	(1.46%)	(413,266.00)	(1.12%)	(1,203,610.00)	(1.08%)
Net ticket sales	36,060,238.00	99.36%	37,780,506.00	98.54%	36,400,582.00	98.88%	110,241,326.00	98.92%
Other operating revenues	143,400.00	0.40%	179,218.03	0.47%	145,695.04	0.40%	468,313.07	0.42%
TOTAL OPERATING REVENUES	36,203,638.00	99.76%	37,959,724.03	99.01%	36,546,277.04	99.27%	110,709,639.07	99.34%
OPERATING PRIZE EXPENSE								
Prize expense, net	23,228,512.03	64.00%	24,064,753.45	62.77%	23,246,804.60	63.15%	70,540,070.08	63.30%
OTHER ADMINISTRATIVE OPERATING EXPENSES								
Retailer commissions	2,177,256.63	6.00%	2,300,045.85	6.00%	2,208,522.90	6.00%	6,685,825.38	6.00%
Gaming vendor fees	1,068,962.44	2.95%	1,098,856.94	2.87%	1,066,756.96	2.90%	3,234,576.34	2.90%
Contractor Fees	3,475.00	0.01%	6,162.50	0.02%	3,775.00	0.01%	13,412.50	0.01%
Advertising	235,679.43	0.65%	267,788.95	0.70%	221,991.92	0.60%	725,460.30	0.65%
Other gaming expense	63,479.62	0.17%	93,588.35	0.24%	22,881.45	0.06%	179,949.42	0.16%
Salaries and benefits	503,921.23	1.39%	668,967.65	1.74%	520,679.84	1.41%	1,693,568.72	1.52%
Retailer merchandising and marketing	15,210.73	0.04%	5,360.00	0.01%	10,721.84	0.03%	31,292.57	0.03%
Rent, utilities, and maintenance	11,214.00	0.03%	11,417.84	0.03%	11,524.45	0.03%	34,156.29	0.03%
Depreciation	54,693.25	0.15%	54,308.70	0.14%	56,237.52	0.15%	165,239.47	0.15%
Professional fees	48,841.55	0.13%	40,878.47	0.11%	43,233.85	0.12%	132,953.87	0.12%
General, administrative, and other operating	91,822.71	0.25%	81,068.90	0.21%	92,771.59	0.25%	265,663.20	0.24%
Total other administrative operating expenses	4,274,556.59	11.78%	4,628,444.15	12.07%	4,259,097.32	11.57%	13,162,098.06	11.81%
TOTAL OPERATING EXPENSES (inclusive of prize expense, net)	27,503,068.62	75.78%	28,693,197.60	74.84%	27,505,901.92	74.72%	83,702,168.14	75.11%
TOTAL OPERATING INCOME	8,700,569.38	23.97%	9,266,526.43	24.17%	9,040,375.12	24.56%	27,007,470.93	24.23%
NONOPERATING REVENUES (EXPENSES)								
Other revenue	3,805.39	0.01%	286,548.99	0.75%	1,268.38	0.00%	291,622.76	0.26%
Interest revenue	171,995.00	0.47%	178,552.88	0.47%	163,594.80	0.44%	514,142.68	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	(8,871,995.12)	(24.45%)	(9,727,253.65)	(25.37%)	(9,200,863.65)	(24.99%)	(27,800,112.42)	(24.95%)
Total nonoperating revenues (expenses)	(8,700,569.38)	(23.97%)	(9,266,526.43)	(24.17%)	(9,040,375.12)	(24.56%)	(27,007,470.93)	(24.23%)
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 Fourth Quarter Ending June 30, 2025

	4th Qtr April-June 30, 2025	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$74,436,352.00	66.79%	\$294,930,315.00	66.37%
Draw style game sales	37,008,584.00	33.21%	149,447,932.50	33.63%
Gross ticket sales	111,444,936.00	100.00%	444,378,247.50	100.00%
Less tickets provided as prizes	(1,203,610.00)	(1.08%)	(3,918,435.00)	(0.88%)
Net ticket sales	110,241,326.00	98.92%	440,459,812.50	99.12%
Other operating revenues	468,313.07	0.42%	1,855,089.97	0.42%
TOTAL OPERATING REVENUES	110,709,639.07	99.34%	442,314,902.47	99.54%
OPERATING PRIZE EXPENSE				
Prize expense, net	70,540,070.08	63.30%	279,723,312.53	62.95%
OTHER ADMINISTRATIVE OPERATING EXPENSES				
Retailer commissions	6,685,825.38	6.00%	26,659,699.81	6.00%
Gaming vendor fees	3,234,576.34	2.90%	12,878,159.63	2.90%
Contractor Fees	13,412.50	0.01%	46,629.10	0.01%
Advertising	725,460.30	0.65%	2,924,762.69	0.66%
Other gaming expense	179,949.42	0.16%	718,600.11	0.16%
Salaries and benefits	1,693,568.72	1.52%	6,555,772.79	1.48%
Retailer merchandising and marketing	31,292.57	0.03%	94,806.17	0.02%
Rent, utilities, and maintenance	34,156.29	0.03%	134,911.17	0.03%
Depreciation	165,239.47	0.15%	672,835.81	0.15%
Professional fees	132,953.87	0.12%	545,002.40	0.12%
General, administrative, and other operating	265,663.20	0.24%	1,020,110.67	0.23%
Total other administrative operating expenses	13,162,098.06	11.81%	52,251,290.35	11.76%
TOTAL OPERATING EXPENSES (inclusive of prize expense, net)	83,702,168.14	75.11%	331,974,602.88	74.71%
TOTAL OPERATING INCOME	27,007,470.93	24.23%	110,340,299.59	24.83%
NONOPERATING REVENUES (EXPENSES)				
Other revenue	291,622.76	0.26%	540,116.15	0.12%
Interest revenue	514,142.68	0.46%	2,173,185.88	0.49%
Interest expense	(13,123.95)	(0.01%)	(52,495.80)	(0.01%)
Proceeds to State of Mississippi	(27,800,112.42)	(24.95%)	(113,001,105.82)	(25.43%)
Total nonoperating revenues (expenses)	(27,007,470.93)	(24.23%)	(110,340,299.59)	(24.83%)
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

	4th Qtr FY2025	4th Qtr FY2024	Over/(Under) 4th Qtr Variance	YTD FY2025	YTD FY2024	Over/(Under) YTD Variance
OPERATING REVENUES						
Instant ticket sales	\$74,436,352.00	\$75,908,518.00	(\$1,472,166.00)	\$294,930,315.00	\$307,496,338.00	(\$12,566,023.00)
Draw style game sales	37,008,584.00	37,972,502.50	(963,918.50)	149,447,932.50	170,084,967.50	(20,637,035.00)
Gross ticket sales	111,444,936.00	113,881,020.50	(2,436,084.50)	444,378,247.50	477,581,305.50	(33,203,058.00)
Less tickets provided as prizes	(1,203,610.00)	(958,107.00)	(245,503.00)	(3,918,435.00)	(3,931,432.00)	12,997.00
Net ticket sales	110,241,326.00	112,922,913.50	(2,681,587.50)	440,459,812.50	473,649,873.50	(33,190,061.00)
Other operating revenues	468,313.07	461,230.05	7,083.02	1,855,089.97	1,873,646.93	(18,556.96)
TOTAL OPERATING REVENUES	110,709,639.07	113,384,143.55	(2,674,504.48)	442,314,902.47	475,523,520.43	(33,208,617.96)
OPERATING PRIZE EXPENSE						
Prize expense, net	70,540,070.08	72,595,648.63	(2,055,578.55)	279,723,312.53	298,661,533.36	(18,938,220.83)
OTHER ADMINISTRATIVE OPERATING EXPENSES						
Retailer commissions	6,685,825.38	6,832,205.31	(146,379.93)	26,659,699.81	28,652,319.54	(1,992,619.73)
Gaming vendor fees	3,234,576.34	3,300,335.61	(65,759.27)	12,878,159.63	13,693,917.25	(815,757.62)
Contractor Fees	13,412.50	15,287.50	(1,875.00)	46,629.10	67,359.05	(20,729.95)
Advertising	725,460.30	869,621.37	(144,161.07)	2,924,762.69	2,988,364.64	(63,601.95)
Other gaming expense	179,949.42	62,893.36	117,056.06	718,600.11	124,618.95	593,981.16
Salaries and benefits	1,693,568.72	1,508,826.72	184,742.00	6,555,772.79	6,098,321.99	457,450.80
Retailer merchandising and marketing	31,292.57	40,007.13	(8,714.56)	94,806.17	195,634.94	(100,828.77)
Rent, utilities, and maintenance	34,156.29	(159,298.96)	193,455.25	134,911.17	134,437.94	473.23
Depreciation	165,239.47	318,193.88	(152,954.41)	672,835.81	565,442.84	107,392.97
Professional fees	132,953.87	163,426.75	(30,472.88)	545,002.40	567,061.60	(22,059.20)
General, administrative, and other operating	265,663.20	203,966.88	61,696.32	1,020,110.67	993,806.43	26,304.24
Total other administrative operating expenses	13,162,098.06	13,155,465.55	6,632.51	52,251,290.35	54,081,285.17	(1,829,994.82)
TOTAL OPERATING EXPENSES (inclusive of prize expense, net)	83,702,168.14	85,751,114.18	(2,048,946.04)	331,974,602.88	352,742,818.53	(20,768,215.65)
TOTAL OPERATING INCOME	27,007,470.93	27,633,029.37	(625,558.44)	110,340,299.59	122,780,701.90	(12,440,402.31)
NONOPERATING REVENUES (EXPENSES)						
Other revenue	291,622.76	105,850.04	185,772.72	540,116.15	180,198.44	359,917.71
Interest revenue	514,142.68	587,829.63	(73,686.95)	2,173,185.88	2,202,296.41	(29,110.53)
Interest expense	(13,123.95)	(60,821.92)	47,697.97	(52,495.80)	(60,821.92)	8,326.12
Proceeds to State of Mississippi	(27,800,112.42)	(28,265,887.12)	465,774.70	(113,001,105.82)	(125,102,374.83)	12,101,269.01
Total nonoperating revenues (expenses)	(27,007,470.93)	(27,633,029.37)	625,558.44	(110,340,299.59)	(122,780,701.90)	12,440,402.31
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 Fourth Quarter Ending June 30, 2025

	4th Qtr April-June 30, 2025	%	YTD	%
OPERATING REVENUES				
Instant ticket sales	\$74,436,352.00	66.79%	\$294,930,315.00	66.37%
Draw ticket sales	\$37,008,584.00	33.21%	\$149,447,932.50	33.63%
Gross ticket revenue	111,444,936.00	100.00%	444,378,247.50	100.00%
TOTAL PRIZES				
Prize Expense	70,540,070.08	63.30%	279,723,312.53	62.95%
Tickets provided as prizes	1,203,610.00	1.08%	3,918,435.00	0.88%
Total Prizes	71,743,680.08	64.38%	283,641,747.53	63.83%

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