

Oregon Lottery
Operating Summary
For the month ending February 28, 2025
(in thousands)

	Traditional				Video				Sports				Total Lottery			
	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance
Revenue	\$ 31,495	\$ 31,165	\$31,841	\$ 329	\$ 1,224,141	\$ 1,292,637	\$ 1,325,962	\$ (68,496)	\$66,896	\$79,377	\$66,524	\$(12,481)	\$ 1,322,531	\$ 1,403,179	\$ 1,424,327	\$ (80,648)
Prizes	20,088	19,388	19,790	(700)	1,133,399	1,197,370	1,228,289	63,970	58,614	71,093	60,128	12,479	1,212,102	1,287,851	1,308,207	75,749
Net Revenue	11,406	11,777	12,051	(370)	90,742	95,267	97,673	(4,526)	8,282	8,284	6,396	(2)	110,430	115,328	116,120	(4,898)
Direct Expenses	4,896	5,084	3,596	188	21,019	22,717	23,920	1,698	4,421	4,286	3,578	(135)	30,336	32,087	31,094	1,751
Total Indirect Revenue/(Loss)	2,432	133	(1,443)	2,298	1,535	1,446	1,529	89	82	80	58	2	4,049	1,659	144	2,390
Total Indirect Expense	836	875	927	39	8,952	9,481	8,089	529	572	522	382	(50)	10,360	10,878	9,398	518
Net Profit	8,107	5,952	6,085	2,155	62,306	64,515	67,193	(2,210)	3,370	3,555	2,494	(185)	73,782	74,022	75,772	(240)

TOTAL LOTTERY Percentages of Distributable Revenue				
	Current Actual	Current Budget	Last Year Actual	Actual to Budget Variance
For the Month				
Prizes	91.7%	91.8%	91.8%	0.1%
Administrative Expenses	3.1%	3.1%	2.9%	0.0%
For the Year				
Prizes	91.8%	91.7%	91.6%	-0.1%
Administrative Expenses	3.3%	3.4%	3.1%	0.1%

Oregon Lottery
Operating Statement
For the month ending February 28, 2025

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 13,283,559			\$ 13,283,559	\$ 12,038,774	\$ 1,244,785	10.3%
Megabucks SM	1,825,749			1,825,749	2,528,698	(702,949)	-27.8%
Powerball [®]	4,424,068			4,424,068	3,834,291	589,777	15.4%
Mega Millions [®]	2,293,427			2,293,427	2,580,632	(287,205)	-11.1%
Raffle SM	-			-	-	-	N/A
Keno	8,361,676			8,361,676	8,022,820	338,856	4.2%
Pick 4 SM	160,731			160,731	160,594	137	0.1%
Win For Life SM	342,764			342,764	359,781	(17,017)	-4.7%
Cash Pop	802,660			802,660	1,639,564	(836,904)	-51.0%
Lucky Lines SM	-			-	-	-	N/A
Video Lottery SM (Gross Receipts)		\$ 1,224,141,144		1,224,141,144	1,292,637,061	(68,495,918)	-5.3%
Sports Wagering (Gross Receipts)			\$ 66,895,703	66,895,703	79,376,967	(12,481,264)	-15.7%
Total Revenue	31,494,634	1,224,141,144	66,895,703	1,322,531,481	1,403,179,181	(80,647,699)	-5.7%
Prizes	(20,088,308)	(1,133,399,294)	(58,614,079)	(1,212,101,680)	(1,287,850,944)	75,749,264	-5.9%
Net Revenue	11,406,326	90,741,850	8,281,625	110,429,801	115,328,237	(4,898,436)	-4.2%
Direct Expenses							
Commissions	2,904,719	18,508,178	-	21,412,898	22,168,980	756,083	3.4%
Game Vendor Charges	819,077	43,233	4,421,100	5,283,411	5,084,587	(198,824)	-3.9%
Tickets	314,143	-	-	314,143	283,551	(30,592)	-10.8%
Advertising	257,466	77,366	-	334,832	889,267	554,436	62.3%
Sales Support	117,690	4,095	-	121,785	80,300	(41,485)	-51.7%
Game Equipment, Parts & Maintenance	784	182,941	-	183,725	752,800	569,075	75.6%
Depreciation - Gaming Capital	480,692	2,196,861	-	2,677,553	2,822,735	145,182	5.1%
Interest Expense Gaming Capital	985	6,656	-	7,641	4,485	(3,156)	-70.4%
Direct Expenses	4,895,556	21,019,330	4,421,100	30,335,986	32,086,705	1,750,719	5.5%
Gross Profit	6,510,770	69,722,520	3,860,524	80,093,815	83,241,532	(3,147,717)	-3.8%
Indirect Revenue							
Gain (Loss) on Capital Asset Disposition	(3,352)	(35,892)	(1,987)	(41,231)	-	(41,231)	N/A
Other Income/(Expense)	432,692	1,570,766	84,005	2,087,463	1,658,667	428,796	25.9%
Investment Market Value Adj	2,002,393	-	-	2,002,393	-	2,002,393	N/A
Total Indirect Revenue/(Loss)	2,431,733	1,534,874	82,018	4,048,625	1,658,667	2,389,958	144.1%
Indirect Expenses							
Public Information	3,465	37,104	2,054	42,623	24,000	(18,623)	-77.6%
Market Research	833	8,923	494	10,250	-	(10,250)	N/A
Salaries, Wages & Benefits	576,201	6,170,419	416,287	7,162,907	8,013,092	850,185	10.6%
Services and Supplies	203,584	2,180,145	122,795	2,506,525	2,346,941	(159,583)	-6.8%
Depreciation - Non Gaming Capital	51,034	546,517	30,261	627,812	489,934	(137,878)	-28.1%
Interest Expense - Non Gaming Capital	805	8,626	478	9,909	3,971	(5,938)	-149.6%
Total Indirect Expense	835,923	8,951,733	572,370	10,360,026	10,877,938	517,912	4.8%
Net Profit	8,106,580	62,305,661	3,370,173	73,782,414	74,022,261	(239,847)	-0.3%

Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
For the month ending February 28, 2025

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 1,547	\$ 3,554	\$ 2,007	\$ 16,563	\$ 38,526	\$ 21,963	\$ 2,041	\$ 2,123	\$ 82	\$ 20,150	\$ 44,203	\$ 24,052
Office Expenses	2,146	1,783	(363)	22,977	19,330	(3,648)	1,272	1,065	(207)	26,395	22,178	(4,217)
Retailer Network Expenses	45,970	51,626	5,656	492,282	559,626	67,344	-	-	-	538,252	611,251	73,000
Retailer Network Recovery	(47,585)	(46,992)	592	(509,573)	(509,396)	177	-	-	-	(557,158)	(556,389)	769
Telecommunications	4,880	7,945	3,065	52,257	86,127	33,870	2,893	4,747	1,853	60,030	98,819	38,789
Intergovernmental Charges	6,563	8,207	1,644	70,285	88,970	18,684	3,892	4,903	1,012	80,740	102,080	21,340
Technology Expenses	61,178	65,978	4,800	655,144	715,202	60,058	36,275	39,415	3,140	752,597	820,595	67,998
Professional Services	117,716	80,667	(37,049)	1,260,600	874,431	(386,169)	69,799	48,191	(21,609)	1,448,115	1,003,288	(444,827)
Staff Training & Recruiting	1,623	2,704	1,081	17,379	29,314	11,935	962	1,616	653	19,964	33,634	13,670
Facilities	2,451	2,204	(247)	26,251	23,892	(2,359)	1,454	1,317	(137)	30,155	27,412	(2,743)
Facilities Maintenance	1,921	1,856	(65)	20,568	20,119	(449)	1,139	1,109	(30)	23,627	23,083	(544)
Other Services & Supplies	3,627	4,264	637	38,841	46,223	7,382	2,151	2,547	397	44,619	53,035	8,416
Fleet Expenses	2,926	5,126	2,199	31,339	55,562	24,223	1,735	3,062	1,327	36,001	63,750	27,749
TOTAL	204,963	188,922	(16,041)	2,194,912	2,047,924	(146,988)	123,613	110,095	(13,518)	2,523,489	2,346,941	(176,548)
Less Non Distributable Revenue	(1,379)	-	1,379	(14,768)	-	14,768	(818)	-	818	(16,964)	-	16,964
AMOUNT REPORTED	\$ 203,584	\$ 188,922	\$ (14,662)	\$ 2,180,145	\$ 2,047,924	\$ (132,220)	\$ 122,795	\$ 110,095	\$ (12,701)	\$ 2,506,525	\$ 2,346,941	\$ (159,583)

Oregon Lottery
Operating Statement
Year to Date Through February 28, 2025

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 116,423,310			\$ 116,423,310	\$ 114,173,703	\$ 2,249,607	2.0%
Megabucks SM	21,832,747			21,832,747	32,171,936	(10,339,189)	-32.1%
Powerball [®]	32,696,090			32,696,090	22,978,400	9,717,690	42.3%
Mega Millions [®]	40,676,438			40,676,438	40,702,379	(25,941)	-0.1%
Raffle SM	-			-	-	-	N/A
Keno	69,312,306			69,312,306	68,742,443	569,863	0.8%
Pick 4 SM	1,344,148			1,344,148	1,340,719	3,429	0.3%
Win For Life SM	2,992,456			2,992,456	3,012,365	(19,909)	-0.7%
Cash Pop	1,588,698			1,588,698	2,724,966	(1,136,268)	-41.7%
Lucky Lines SM	855,496			855,496	847,166	8,330	1.0%
Video Lottery SM (Gross Receipts)		\$ 10,470,791,508		10,470,791,508	10,473,777,982	(2,986,474)	0.0%
Sports Wagering (Gross Receipts)			\$ 585,674,385	585,674,385	595,866,891	(10,192,506)	-1.7%
Total Revenue	287,721,689	10,470,791,508	585,674,385	11,344,187,583	11,356,338,950	(12,151,367)	-0.1%
Prizes	(181,132,618)	(9,701,012,043)	(528,040,681)	(10,410,185,341)	(10,412,554,958)	2,369,616	0.0%
Net Revenue	106,589,071	769,779,466	57,633,705	934,002,241	943,783,993	(9,781,751)	-1.0%
Direct Expenses							
Commissions	25,016,525	189,250,568	-	214,267,094	212,242,763	(2,024,330)	-1.0%
Game Vendor Charges	7,259,797	334,293	30,437,283	38,031,373	39,512,530	1,481,157	3.7%
Tickets	2,774,896	-	-	2,774,896	2,163,790	(611,106)	-28.2%
Advertising	3,724,105	228,236	20,152	3,972,493	4,667,167	(694,674)	14.9%
Sales Support	589,601	4,095	-	593,696	790,220	196,524	24.9%
Game Equipment, Parts & Maintenance	8,300	4,404,395	-	4,412,695	7,403,414	2,990,719	40.4%
Depreciation - Gaming Capital	3,845,533	16,918,067	-	20,763,600	21,435,107	671,507	3.1%
Interest Expense Gaming Capital	9,276	62,381	-	71,657	37,276	(34,381)	-92.2%
Direct Expenses	43,228,033	211,202,036	30,457,435	284,887,505	288,252,267	3,364,762	1.2%
Gross Profit	63,361,037	558,577,430	27,176,270	649,114,737	655,531,726	(6,416,989)	-1.0%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	(9,680)	(97,254)	(9,938)	(116,871)	-	(116,871)	N/A
Other Income	1,801,710	13,266,308	654,235	15,722,252	13,269,329	2,452,923	18.5%
Investment Market Value Adj	1,749,053	-	-	1,749,053	-	1,749,053	N/A
Total Indirect Revenue/(Loss)	3,541,083	13,169,054	644,296	17,354,433	13,269,329	4,085,104	30.8%
Indirect Expenses							
Public Information	83,954	655,291	29,289	768,533	903,000	134,467	14.9%
Market Research	41,922	370,497	16,241	428,660	542,133	113,473	20.9%
Salaries, Wages & Benefits	5,411,530	47,948,473	2,930,831	56,290,834	63,828,142	7,537,308	11.8%
Services and Supplies	2,157,489	19,722,412	1,079,645	22,959,545	23,045,217	85,672	0.4%
Depreciation - Non Gaming Capital	462,337	4,097,637	200,078	4,760,053	3,957,434	(802,618)	-20.3%
Interest Expense - Non Gaming Capital	7,468	65,994	3,213	76,676	36,607	(40,069)	-109.5%
Total Indirect Expense	8,164,699	72,860,305	4,259,296	85,284,300	92,312,533	7,028,233	7.6%
Net Profit	58,737,421	498,886,179	23,561,270	581,184,870	576,488,522	4,696,348	0.8%

Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
Year to Date Through February 28, 2025

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	19,769	39,842	20,073	172,962	339,750	166,788	9,326	18,202	8,877	202,057	397,794	195,738
Office Expenses	16,758	21,668	4,910	153,973	184,770	30,797	7,885	9,899	2,015	178,615	216,337	37,721
Retailer Network Expenses	393,085	473,222	80,137	3,507,564	4,035,376	527,812	-	-	-	3,900,649	4,508,598	607,949
Retailer Network Recovery	(459,201)	(467,188)	(7,987)	(4,067,767)	(3,983,921)	83,846	-	-	-	(4,526,968)	(4,451,109)	75,859
Telecommunications	75,040	79,180	4,140	662,143	675,200	13,058	31,504	36,174	4,670	768,687	790,555	21,867
Intergovernmental Charges	76,159	81,793	5,634	649,071	697,486	48,415	33,854	37,368	3,514	759,084	816,648	57,563
Technology Expenses	503,420	631,438	128,018	4,572,279	5,384,556	812,276	231,732	288,482	56,750	5,307,432	6,304,476	997,044
Professional Services	1,411,953	1,251,223	(160,731)	13,020,652	10,669,738	(2,350,913)	713,342	571,641	(141,701)	15,145,946	12,492,602	(2,653,345)
Staff Training & Recruiting	34,578	65,372	30,795	295,629	557,458	261,828	15,034	29,866	14,832	345,241	652,696	307,455
Facilities	20,127	19,515	(612)	177,848	166,416	(11,432)	8,788	8,916	128	206,763	194,848	(11,915)
Facilities Maintenance	22,546	19,147	(3,399)	198,402	163,272	(35,130)	9,341	8,747	(593)	230,288	191,167	(39,122)
Other Services & Supplies	18,494	42,127	23,633	166,682	359,233	192,551	8,755	19,246	10,491	193,931	420,606	226,675
Fleet Expenses	38,003	51,080	13,077	329,832	435,583	105,751	15,796	23,337	7,540	383,631	510,000	126,369
TOTAL	2,170,730	2,308,418	137,688	19,839,270	19,684,918	(154,351)	1,085,357	1,051,881	(33,476)	23,095,357	23,045,217	(50,139)
Less Non Distributable Revenue	(13,242)	-	13,242	(116,858)	-	116,858	(5,712)	-	5,712	(135,812)	-	135,812
AMOUNT REPORTED	2,157,489	2,308,418	150,929	19,722,412	19,684,918	(37,493)	1,079,645	1,051,881	(27,764)	22,959,545	23,045,217	85,672

Oregon Lottery
Comparative Balance Sheet
As of February 28, 2025

	As of 2/28/2025	As of 2/28/2024	As of 2/28/2023
Assets			
Current Assets:			
Cash	\$ 432,586,194	\$ 447,382,428	\$ 438,289,010
Securities Lending Cash Collateral	960,669	1,975,603	3,079,898
Investments for Prize Payments at Fair Value - Short-Term	10,769,312	11,057,441	10,940,082
Accounts Receivable - Games	35,403,129	27,630,604	44,275,622
Accounts Receivable - Other	1,224,425	76,792	25,771
Allowance for Doubtful Accounts	(997,675)	(41,532)	(341,148)
Ticket Inventory	2,181,131	2,045,468	1,956,492
Prepaid Expenses	6,122,146	6,772,942	2,666,239
Total Current Assets	488,249,332	496,899,747	500,891,966
Noncurrent Assets:			
Investments for Prize Payments at Fair Value - Long Term	76,718,885	82,457,554	88,906,248
Prize Reserves with Multi-State Lottery (MUSL)	4,674,241	4,459,680	4,186,976
Prize Reserves for Sports	-	320,000	320,000
Net OPEB Asset - RHIA	1,926,891	1,833,552	1,561,144
Capital Assets:			
Equipment, Net of Accumulated Depreciation	73,612,241	82,933,020	72,302,342
Computer Software, Net of Accumulated Depreciation	16,011,236	17,848,304	11,287,438
Building and Improvements, Net of Accumulated Depreciation	7,060,250	7,446,421	6,622,178
Leased Property and Equipment, Net of Accumulated Depreciation	2,744,561	1,597,947	1,151,936
Vehicles, Net of Accumulated Depreciation	3,830,356	2,560,662	2,200,775
Capital In Progress	7,587,565	221,423	-
Leasehold Improvements, Net of Accumulated Depreciation	29,491	56,637	111,959
Total Noncurrent Assets	194,195,716	201,735,200	188,650,996
Deferred Outflows Pension & OPEB	31,121,237	28,130,205	25,671,358
Total Assets and Deferred Outflows	713,566,285	726,765,152	715,214,320
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	159,858,245	166,882,393	161,838,278
Obligations Under Securities Lending	960,669	1,975,603	3,079,898
Prize Liability	44,527,364	40,722,394	42,624,822
Accounts Payable	13,091,430	17,656,657	14,374,267
Compensated Absences - Current	5,513,505	5,123,594	4,814,036
Deferred Revenue	3,758,805	4,053,109	3,404,183
Deposit Liability	269,559	724,250	205,900
Contracts Payable - Current	4,949,203	3,077,582	1,895,071
Total Current Liabilities	232,928,781	240,215,581	232,236,455
Noncurrent Liabilities:			
Deferred Prize Liability	94,878,862	102,272,827	107,343,468
Contracts Payable - Noncurrent	4,716,736	4,424,357	5,648,904
Net Pension Liability	73,419,207	60,311,329	42,151,310
Net Other Postemployment Benefits (OPEB) Obligation	800,282	843,747	955,560
Total Noncurrent Liabilities	173,815,088	167,852,260	156,099,242
Deferred Inflows Pension & OPEB	5,702,799	15,743,615	25,263,909
Total Liabilities and Deferred Inflows	412,446,668	423,811,456	413,599,606
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	102,806,114	107,233,119	88,774,605
Inventory and Prepaids	8,303,277	8,818,410	4,622,730
Asset/Project Purchases Committed	53,083,335	50,068,615	71,656,235
Restricted for OPEB Asset	1,926,891	1,833,552	1,561,144
Operating Working Capital	135,000,000	135,000,000	135,000,000
Total Retained Earnings	301,119,617	302,953,696	301,614,714
Total Liabilities and Equity	\$713,566,285	\$726,765,152	\$715,214,320

Oregon Lottery
Cash Flow Statement
For the month ending February 28, 2025

	Current Month	Year to Date
Cash Flows from Operating Activities:		
Receipts from Customers	\$ 1,320,912,518	\$ 11,347,188,460
Payments to Prize Winners	(1,209,487,912)	(10,406,174,560)
Payments to Employees	(4,304,040)	(37,671,859)
Payments to Suppliers	(33,700,345)	(308,408,352)
Other Income	42,303	647,168
Net Cash Provided (Used) in Operating Activities	73,462,522	595,580,855
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	-	(724,397,959)
Net Cash Provided (Used) in Noncapital Financing Activities	-	(724,397,959)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(3,273,758)	(19,565,718)
Contract Payments	(546,385)	(2,729,778)
Proceeds from Disposition/Impairment of Capital Assets	8,600	272,052
Net Cash Provided (Used) in Capital and Related Financing Activities	(3,811,543)	(22,023,444)
Cash Flows from Investing Activities:		
Purchases of Investments	-	(317,281)
Proceeds from Sales and Maturities of Investments	4,504,667	8,374,667
Interest on Investments and Cash Balances	1,742,844	15,855,219
Investment Expense	-	(5,706)
Net Cash Provided (Used) in Investing Activities	6,247,511	23,906,899
Net Increase (Decrease) in Cash and Cash Equivalents	75,898,491	(126,933,649)
Cash and Cash Equivalents - Beginning	356,687,704	559,519,844
Cash and Cash Equivalents - Ending	\$ 432,586,195	\$ 432,586,195
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Net Profit/(Loss)	\$ 73,782,414	\$ 581,184,870
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	3,305,365	25,523,653
Non-operating (Income)/Expense	(3,956,608)	(19,452,046)
(Gain)/Loss on Capital Asset Disposition	41,231	116,871
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	(1,529,395)	1,964,131
(Increase) / Decrease in Ticket Inventory	(149,717)	596,723
(Increase) / Decrease in Prepaid Expense/Def Outflows	(394,671)	(3,803,999)
(Increase) / Decrease in Prize Reserves	(22,936)	(64,529)
Increase / (Decrease) in Accounts Payable	(1,460,016)	(8,219,433)
Increase / (Decrease) in Compensated Absences Liability	214,006	642,871
Increase / (Decrease) in Deposit Liability	(4,926)	(167,744)
Increase / (Decrease) in Deferred Revenue/Inflows	(88,902)	2,172,905
Increase / (Decrease) in Prize Liability	2,556,677	5,726,582
Increase / (Decrease) in Net Pension Liability	1,170,000	9,360,000
Total Adjustments and Changes	(319,892)	14,395,986
Net Cash Provided (Used) by Operating Activities	\$ 73,462,522	\$ 595,580,855

Oregon State Lottery
Fiscal Year 2025 Financial Plan
(In Thousands)

	Commission Approved Budget				Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Dec	March	June	Traditional	Video	Sports	Total
Revenue												
Video Lottery SM		\$16,968,665		\$16,968,665	\$ (60,896)	\$ (151,205)	\$ (344,682)			\$16,411,883		\$16,411,883
Scratch-its SM Instant Tickets	\$ 155,685			155,685	164	8,575	5,279		\$169,704			169,704
Megabucks SM	31,217			31,217	1,027	6,446	4,261		42,951			42,951
Powerball®	52,296			52,296	(1,771)	(2,519)	(7,724)		40,283			40,283
Mega Millions®	31,728			31,728	1,941	6,316	11,961		51,947			51,947
Keno	106,057			106,057	(101)	(2,306)	(820)		102,829			102,829
Raffle SM	2,500			2,500	-	-	-		2,500			2,500
Pick 4 SM	1,948			1,948	(19)	100	14		2,043			2,043
Win for Life SM	4,825			4,825	(321)	173	(110)		4,567			4,567
Cash Pop	-			-	-	-	9,180		9,180			9,180
Lucky Lines SM	1,825			1,825	(39)	(11)	(927)		847			847
Sports Betting			907,782	907,782	0	-	-				\$ 907,782	907,782
Total Revenue	388,081	16,968,665	907,782	18,264,528	(60,014)	(134,431)	(323,567)	-	426,851	16,411,883	907,782	17,746,516
Prizes	244,077	15,717,764	813,043	16,774,884	(56,066)	(130,438)	(308,065)		265,151	15,202,121	813,043	16,280,315
Net revenue	144,004	1,250,901	94,739	1,489,644	(3,948)	(3,993)	(15,502)	-	161,699	1,209,762	94,740	1,466,201
Direct Expenses												
Commissions	32,963	286,286		319,249	(1,459)	(1,216)	(3,992)		36,343	276,240	-	312,582
Game Vendor Charges	9,724	1,001	49,014	59,739	235	420	543		10,923	1,001	49,014	60,937
Tickets	3,769			3,769	-	0	-		3,769	-	-	3,769
Advertising	6,330	329	17	6,676	-	(1)	-		6,330	329	17	6,675
Sales Support	961	2	2	965	-	(0)	-		961	2	2	965
Game Equip, Parts & Maint	1	11,864		11,865	-	(0)	-		1	11,864		11,865
Depreciation	5,732	27,293		33,025	-	0	-		5,732	27,293		33,025
Capital Interest	13	42		55	-	(0)	-		13	42		55
Total Direct Expenses	59,493	326,817	49,033	435,343	(1,224)	(797)	(3,449)	-	64,071	316,770	49,032	429,873
Gross Profit	84,511	924,084	45,706	1,054,301	(2,725)	(3,195)	(12,053)	-	97,628	892,992	45,708	1,036,328
Relative Gross Profit %	8.02%	87.65%	4.34%						9.42%	86.17%	4.41%	
Indirect Revenue	1,595	17,446	863	19,904	-	-	-	-	1,875	17,151	878	19,904
Indirect Expenses												
Public Information	96	1,049	52	1,197	-	-	-		113	1,031	53	1,197
Market Research	33	363	18	414	-	-	-		39	357	18	414
Salaries & Benefits	7,686	84,038	4,157	95,881	-	-	-		9,033	82,619	4,229	95,881
Services & Supplies	3,019	33,013	1,633	37,665	-	-	-		3,548	32,456	1,661	37,665
Depreciation	476	5,202	257	5,935	-	-	-		559	5,114	262	5,935
Interest Expense	50			50	-	-	-		5	43	2	50
Total Indirect Expenses	11,360	123,665	6,117	141,142	-	-	-	-	13,297	121,620	6,225	141,142
Net Profit	74,746	817,865	40,452	933,063	(2,725)	(3,195)	(12,053)	-	86,206	788,523	40,361	915,090

Additional Information:
Capital outlay

38,936

38,936

Operating Statement Analysis
For the month of and year to date as of:
February 28, 2025

	Month				Year-to-Date				Prior Year				Completed Portion	66.7%
			Variance Favorable/ (Unfavorable) to Budget	Variance %			Variance Favorable/ (Unfavorable) to Budget	Variance %	Current Month More/(Less) Than Prior Year/Month		Current YTD More/(Less) Than Prior Year YTD		Annual Budget	
	Actual	Budget			Actual	Budget			Month	Year/Month	YTD	YTD	Budget	% Earned or Used Year to Date
Revenue														
Scratch-Its™ Instant Tickets	\$ 13,283,559	\$ 12,038,774	\$ 1,244,785	10.3%	\$ 116,423,310	\$ 114,173,703	\$ 2,249,607	2.0%	\$ 12,501,662	\$ 781,897	\$ 105,620,941	\$ 10,802,369	\$ 169,703,855	68.6%
Megabucks™	1,825,749	2,528,698	(702,949)	-27.8%	21,832,747	32,171,936	(10,339,189)	-32.1%	1,747,861	77,888	21,391,670	441,077	42,951,018	50.8%
Powerball®	4,424,068	3,834,291	589,777	15.4%	32,696,090	22,978,400	9,717,690	42.3%	4,007,216	416,852	71,405,631	(38,709,541)	40,282,835	81.2%
Mega Millions®	2,293,427	2,580,632	(287,205)	-11.1%	40,676,438	40,702,379	(25,941)	-0.1%	4,193,475	(1,900,048)	37,094,242	3,582,196	51,946,620	78.3%
Raffle™	-	-	-	N/A	-	-	-	N/A	-	-	-	-	2,500,000	0.0%
Keno	8,361,676	8,022,820	338,856	4.2%	69,312,306	68,742,443	569,863	0.8%	8,765,196	(403,520)	69,676,652	(364,346)	102,828,867	67.4%
Pick 4™	160,731	160,594	137	0.1%	1,344,148	1,340,719	3,429	0.3%	153,513	7,219	1,314,740	29,408	2,043,406	65.8%
Win For Life™	342,764	359,781	(17,017)	-4.7%	2,992,456	3,012,365	(19,909)	-0.7%	368,076	(25,312)	3,420,429	(427,973)	4,567,234	65.5%
Cash Pop	802,660	1,639,564	(836,904)	-51.0%	1,588,698	2,724,966	(1,136,268)	-41.7%	-	802,660	-	1,588,698	9,179,524	n/a
Lucky Lines™	-	-	-	N/A	855,496	847,166	8,330	1.0%	103,618	(103,618)	1,214,722	(359,226)	847,166	101.0%
Video Lottery™ (Gross Receipts)	1,224,141,144	1,292,637,061	(68,495,918)	-5.3%	10,470,791,508	10,473,777,982	(2,986,474)	0.0%	1,325,962,220	(101,821,077)	10,452,496,739	18,294,770	16,411,882,740	63.8%
Sports Wagering (Gross Receipts)	66,895,703	79,376,967	(12,481,264)	-15.7%	585,674,385	595,866,891	(10,192,506)	-1.7%	66,524,395	371,309	492,131,880	93,542,506	907,782,256	64.5%
Total Revenue	1,322,531,481	1,403,179,181	(80,647,699)	-5.7%	11,344,187,583	11,356,338,950	(12,151,367)	-0.1%	1,424,327,232	(101,795,750)	11,255,767,645	88,419,938	17,746,515,520	63.9%
Prizes	(1,212,101,680)	(1,287,850,944)	75,749,264	-5.9%	(10,410,185,341)	(10,412,554,958)	2,369,616	0.0%	(1,308,206,832)	(96,105,152)	(10,315,018,837)	95,166,505	(16,280,314,788)	63.9%
Net Revenue	110,429,801	115,328,237	(4,898,436)	-4.2%	934,002,241	943,783,993	(9,781,751)	-1.0%	116,120,400	(5,690,599)	940,748,808	(6,746,567)	1,466,200,733	63.7%
Direct Expenses														
Commissions	21,412,898	22,168,980	756,083	3.4%	214,267,094	212,242,763	(2,024,330)	-1.0%	23,043,093	(1,630,195)	214,484,164	(217,071)	312,582,354	68.5%
Game Vendor Charges	5,283,411	5,084,587	(198,824)	-3.9%	38,031,373	39,512,530	1,481,157	3.7%	4,303,600	979,810	33,802,148	4,229,225	60,937,047	62.4%
Tickets	314,143	283,551	(30,592)	-10.8%	2,774,896	2,163,790	(611,106)	-28.2%	285,492	28,651	2,214,210	560,686	3,769,091	73.6%
Advertising	334,832	889,267	554,436	62.3%	3,972,493	4,667,167	694,674	14.9%	263,806	71,026	4,500,639	(528,146)	6,674,665	59.5%
Sales Support	121,785	80,300	(41,485)	-51.7%	593,696	790,220	196,524	24.9%	22,238	99,547	285,647	308,049	964,845	61.5%
Game Equipment, Parts & Maintenance	183,725	752,800	569,075	75.6%	4,412,695	7,403,414	2,990,719	40.4%	705,682	(521,957)	4,920,245	(507,550)	11,864,614	37.2%
Depreciation	2,677,553	2,822,735	145,182	5.1%	20,763,600	21,435,107	671,507	3.1%	2,464,057	213,495	18,493,148	2,270,452	33,025,366	62.9%
Interest Expense	7,641	4,485	(3,156)	-70.4%	71,657	37,276	(34,381)	-92.2%	5,836	1,804	62,109	9,549	54,853	130.6%
Direct Expenses	30,335,986	32,086,705	1,750,719	5.5%	284,887,505	288,252,267	3,364,762	1.2%	31,093,804	(757,818)	278,762,311	6,125,194	429,872,834	66.3%
Gross Profit	80,093,815	83,241,532	(3,147,717)	-3.8%	649,114,737	655,531,726	(6,416,989)	-1.0%	85,026,596	(4,932,781)	661,986,498	(12,871,761)	1,036,327,898	62.6%
Indirect Revenue														
Gain (Loss) on Sale of Fixed Assets	(41,231)	-	(41,231)	N/A	(116,871)	-	(116,871)	N/A	774	(42,005)	87,126	(203,997)	-	N/A
Other Income/(Expense)	2,087,463	1,658,667	428,796	25.9%	15,722,252	13,269,329	2,452,923	18.5%	1,762,251	325,212	15,408,806	313,446	19,904,000	79.0%
Investment Market Value Adj	2,002,393	-	2,002,393	N/A	1,749,053	-	1,749,053	N/A	(1,618,596)	3,620,989	(1,971,862)	3,720,914	-	N/A
Total Indirect Revenue/(Loss)	4,048,625	1,658,667	2,389,958	144.1%	17,354,433	13,269,329	4,085,104	30.8%	144,428	3,904,196	13,524,070	3,830,363	19,904,000	87.2%
Indirect Expenses														
Public Information	42,623	24,000	(18,623)	-77.6%	768,533	903,000	134,467	14.9%	14,324	28,299	579,749	188,784	1,197,000	64.2%
Market Research	10,250	-	(10,250)	N/A	428,660	542,133	113,473	20.9%	2,797	7,453	372,834	55,825	413,613	103.6%
Salaries, Wages & Benefits	7,162,907	8,013,092	850,185	10.6%	56,290,834	63,828,142	7,537,308	11.8%	6,836,100	326,807	54,406,224	1,884,609	95,880,499	58.7%
Services & Supplies	2,506,525	2,346,941	(159,583)	-6.8%	22,959,545	23,045,217	85,672	0.4%	2,024,598	481,927	15,092,991	7,866,554	37,664,700	61.0%
Depreciation	627,812	489,934	(137,878)	-28.1%	4,760,053	3,957,434	(802,618)	-20.3%	514,646	113,167	3,606,689	1,153,363	5,934,557	80.2%
Interest Expense	9,909	3,971	(5,938)	-149.6%	76,676	36,607	(40,069)	-109.5%	6,617	3,291	56,138	20,538	50,149	N/A
Total Indirect Expense	10,360,026	10,877,938	517,912	4.8%	85,284,300	92,312,533	7,028,233	7.6%	9,399,082	960,944	74,114,626	11,169,675	141,140,518	60.4%
Net Profit from Operations	73,782,414	74,022,261	(239,847)	-0.3%	581,184,870	576,488,522	4,696,348	0.8%	75,771,942	(1,989,528)	601,395,942	(20,211,072)	915,091,380	63.5%
Modernization Investment Spending									519,741	(519,741)	5,824,317	(5,824,317)		
Net Profit									\$ 75,252,201	\$ (75,252,201)	\$ 595,571,625	\$ (595,571,625)		