

**Oregon Lottery
Operating Summary
For the month ending May 31, 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	\$ 34,456	\$ 35,867	\$34,054	\$ (1,411)	\$ 1,377,858	\$ 1,460,904	\$ 1,435,672	\$ (83,045)	\$79,459	\$77,827	\$74,844	\$ 1,632	\$ 1,491,773	\$ 1,574,598	\$ 1,544,570	\$ (82,824)
Prizes	21,952	22,332	21,429	380	1,275,758	1,352,709	1,329,796	76,951	70,281	69,705	67,374	(576)	1,367,990	1,444,746	1,418,599	76,756
Net Revenue	12,504	13,535	12,625	(1,031)	102,101	108,195	105,876	(6,094)	9,179	8,122	7,470	1,056	123,783	129,852	125,971	(6,069)
Direct Expenses	4,864	5,788	5,413	925	26,947	26,212	22,863	(736)	4,837	4,202	4,109	(635)	36,648	36,202	32,385	(446)
Total Indirect Revenue/(Loss)	(622)	137	1,441	(759)	1,442	1,452	2,077	(10)	83	69	85	13	902	1,659	3,603	(756)
Total Indirect Expense	1,193	990	604	(203)	11,736	10,480	6,957	(1,256)	752	501	353	(250)	13,681	11,971	7,914	(1,709)
Net Profit	5,825	6,893	8,049	(1,068)	64,859	72,955	78,133	(8,096)	3,673	3,489	3,093	184	74,357	83,337	89,275	(8,980)

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	3.4%	3.1%	2.7%	(0.3%)
For the Year				
Prizes	91.8%	91.7%	91.7%	-0.1%
Administrative Expenses	3.2%	3.3%	3.0%	0.1%

Oregon Lottery
Operating Statement
For the month ending May 31, 2025

				Total Lottery			
	Traditional	Video	Sports	Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 15,080,999			\$ 15,080,999	\$ 14,454,143	\$ 626,856	4.3%
Megabucks SM	2,604,051			2,604,051	2,751,275	(147,224)	-5.4%
Powerball®	3,587,655			3,587,655	4,240,850	(653,195)	-15.4%
Mega Millions®	3,094,036			3,094,036	4,429,764	(1,335,728)	-30.2%
Raffle SM	-			-	-	-	N/A
Keno	8,926,018			8,926,018	8,802,389	123,629	1.4%
Pick 4 SM	172,265			172,265	179,824	(7,560)	-4.2%
Win For Life SM	364,108			364,108	392,454	(28,346)	-7.2%
Cash Pop	626,458			626,458	616,126	10,332	1.7%
Lucky Lines SM	-			-	-	-	N/A
Video Lottery SM (Gross Receipts)		\$ 1,377,858,431		1,377,858,431	1,460,903,669	(83,045,237)	-5.7%
Sports Wagering (Gross Receipts)			\$ 79,459,476	79,459,476	77,827,426	1,632,050	2.1%
Total Revenue	34,455,590	1,377,858,431	79,459,476	1,491,773,497	1,574,597,919	(82,824,422)	-5.3%
Prizes	(21,951,807)	(1,275,757,752)	(70,280,904)	(1,367,990,464)	(1,444,746,364)	76,755,900	5.3%
Net Revenue	12,503,782	102,100,679	9,178,572	123,783,034	129,851,555	(6,068,522)	-4.7%
Direct Expenses							
Commissions	2,976,977	19,851,680	-	22,828,657	24,086,816	1,258,159	5.2%
Game Vendor Charges	718,239	183,985	4,836,779	5,739,003	5,368,686	(370,318)	-6.9%
Tickets	335,460	-	-	335,460	498,463	163,003	32.7%
Advertising	274,506	71,281	-	345,787	756,584	410,797	54.3%
Sales Support	70,456	-	-	70,456	88,575	18,119	20.5%
Game Equipment, Parts & Maintenance	-	4,588,368	-	4,588,368	2,507,800	(2,080,568)	-83.0%
Depreciation - Gaming Capital	487,237	2,246,185	-	2,733,422	2,890,774	157,353	5.4%
Interest Expense Gaming Capital	876	5,678	-	6,554	4,376	(2,178)	-49.8%
Direct Expenses	4,863,750	26,947,177	4,836,779	36,647,706	36,202,073	(445,633)	-1.2%
Gross Profit	7,640,032	75,153,502	4,341,793	87,135,327	93,649,482	(6,514,155)	-7.0%
Indirect Revenue							
Gain (Loss) on Capital Asset Disposition	2,630	25,870	1,495	29,994	-	29,994	N/A
Other Income/(Expense)	663,503	1,416,089	81,028	2,160,619	1,658,668	501,951	30.3%
Investment Market Value Adj	(1,288,156)	-	-	(1,288,156)	-	(1,288,156)	N/A
Total Indirect Revenue/(Loss)	(622,024)	1,441,958	82,523	902,457	1,658,668	(756,211)	-45.6%
Indirect Expenses							
Public Information	1,959	19,272	1,113	22,345	1,000	(21,345)	-2134.5%
Market Research	137	1,348	78	1,563	-	(1,563)	N/A
Salaries, Wages & Benefits	736,828	7,248,035	493,368	8,478,231	8,013,092	(465,140)	-5.8%
Services and Supplies	394,737	3,882,949	223,221	4,500,907	3,452,062	(1,048,845)	-30.4%
Depreciation - Non Gaming Capital	58,480	575,255	33,234	666,969	501,805	(165,163)	-32.9%
Interest Expense - Non Gaming Capital	930	9,144	528	10,602	3,345	(7,257)	-216.9%
Total Indirect Expense	1,193,071	11,736,003	751,542	13,680,616	11,971,304	(1,709,312)	-14.3%
Net Profit	5,824,938	64,859,457	3,672,773	74,357,168	83,336,846	(8,979,677)	-10.8%

Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
For the month ending May 31, 2025

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 3,331	\$ 3,579	\$ 248	\$ 32,769	\$ 37,878	\$ 5,109	\$ 2,398	\$ 1,811	\$ (587)	\$ 38,499	\$ 43,268	\$ 4,769
Office Expenses	1,117	2,194	1,078	10,983	23,224	12,241	635	1,111	476	12,734	26,529	13,795
Retailer Network Expenses	54,158	57,205	3,047	532,742	605,437	72,695	-	-	-	586,900	662,642	75,742
Retailer Network Recovery	(51,322)	(48,032)	3,290	(504,848)	(508,356)	(3,509)	-	-	-	(556,170)	(556,389)	(219)
Telecommunications	12,533	8,174	(4,359)	123,285	86,509	(36,777)	7,122	4,137	(2,986)	142,941	98,819	(44,122)
Intergovernmental Charges	7,125	8,444	1,318	70,090	89,363	19,274	4,049	4,273	224	81,264	102,080	20,816
Technology Expenses	60,092	45,584	(14,508)	591,116	482,449	(108,667)	34,150	23,070	(11,080)	685,359	551,103	(134,256)
Professional Services	294,636	190,516	(104,119)	2,898,274	2,016,354	(881,920)	167,440	96,418	(71,022)	3,360,350	2,303,288	(1,057,061)
Staff Training & Recruiting	2,158	3,570	1,412	21,227	37,780	16,553	1,226	1,807	580	24,611	43,156	18,545
Facilities	3,406	3,260	(146)	33,503	34,502	1,000	1,936	1,650	(286)	38,844	39,412	568
Facilities Maintenance	2,465	1,992	(472)	24,243	21,083	(3,160)	1,401	1,008	(392)	28,108	24,083	(4,025)
Other Services & Supplies	2,755	4,162	1,407	27,105	44,051	16,946	1,566	2,106	541	31,426	50,319	18,893
Fleet Expenses	3,988	5,273	1,286	39,225	55,808	16,583	2,266	2,669	403	45,479	63,750	18,271
TOTAL	396,441	285,921	(110,520)	3,899,714	3,026,082	(873,632)	224,189	140,059	(84,130)	4,520,345	3,452,062	(1,068,282)
Less Non Distributable Revenue	(1,704)	-	1,704	(16,765)	-	16,765	(969)	-	969	(19,438)	-	19,438
AMOUNT REPORTED	\$ 394,737	\$ 285,921	\$ (108,816)	\$ 3,882,949	\$ 3,026,082	\$ (856,867)	\$ 223,221	\$ 140,059	\$ (83,162)	\$ 4,500,907	\$ 3,452,062	\$ (1,048,845)

Oregon Lottery
Operating Statement
Year to Date Through May 31, 2025

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 161,210,235			\$ 161,210,235	\$ 160,163,404	\$ 1,046,831	0.7%
Megabucks SM	28,648,259			28,648,259	47,667,987	(19,019,728)	-39.9%
Powerball®	48,133,194			48,133,194	29,016,063	19,117,131	65.9%
Mega Millions®	49,406,344			49,406,344	50,978,644	(1,572,300)	-3.1%
Raffle SM	2,500,000			2,500,000	2,500,000	-	0.0%
Keno	97,158,302			97,158,302	96,619,079	539,223	0.6%
Pick 4 SM	1,870,172			1,870,172	1,869,438	734	0.0%
Win For Life SM	4,129,706			4,129,706	4,145,936	(16,230)	-0.4%
Cash Pop	3,680,875			3,680,875	3,655,542	25,333	0.7%
Lucky Lines SM	855,496			855,496	847,166	8,330	1.0%
Video Lottery SM (Gross Receipts)		\$ 14,591,544,708		14,591,544,708	14,685,476,476	(93,931,768)	-0.6%
Sports Wagering (Gross Receipts)			\$ 808,607,064	808,607,064	838,215,913	(29,608,849)	-3.5%
Total Revenue	397,592,583	14,591,544,708	808,607,064	15,797,744,355	15,921,155,647	(123,411,293)	-0.8%
Prizes	(251,349,433)	(13,518,442,630)	(727,422,311)	(14,497,214,373)	(14,598,639,150)	101,424,776	0.7%
Net Revenue	146,243,150	1,073,102,079	81,184,753	1,300,529,982	1,322,516,498	(21,986,516)	-1.7%
Direct Expenses							
Commissions	34,348,473	249,403,607	-	283,752,080	282,999,998	(752,082)	-0.3%
Game Vendor Charges	9,666,598	745,496	42,725,247	53,137,341	56,162,922	3,025,581	5.4%
Tickets	3,822,996	-	-	3,822,996	3,217,370	(605,625)	-18.8%
Advertising	5,044,578	320,660	20,152	5,385,390	6,383,796	998,406	15.6%
Sales Support	768,016	4,095	-	772,111	947,620	175,509	18.5%
Game Equipment, Parts & Maintenance	9,169	10,821,185	-	10,830,354	11,733,814	903,460	7.7%
Depreciation - Gaming Capital	5,300,698	23,653,023	-	28,953,721	30,086,066	1,132,345	3.8%
Interest Expense Gaming Capital	12,013	80,394	-	92,408	50,513	(41,894)	-82.9%
Direct Expenses	58,972,541	285,028,460	42,745,400	386,746,401	391,582,099	4,835,699	1.2%
Gross Profit	87,270,609	788,073,619	38,439,353	913,783,581	930,934,398	(17,150,818)	-1.8%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	(7,144)	(64,171)	(7,922)	(79,237)	-	(79,237)	N/A
Other Income	3,106,011	18,086,724	882,784	22,075,519	18,245,331	3,830,188	21.0%
Investment Market Value Adj	732,719	-	-	732,719	-	732,719	N/A
Total Indirect Revenue/(Loss)	3,831,587	18,022,553	874,862	22,729,002	18,245,331	4,483,671	24.6%
Indirect Expenses							
Public Information	113,292	904,528	39,988	1,057,809	1,146,000	88,191	7.7%
Market Research	42,344	374,563	16,441	433,347	627,133	193,786	30.9%
Salaries, Wages & Benefits	7,405,569	67,187,299	4,112,740	78,705,607	87,867,416	9,161,809	10.4%
Services and Supplies	3,161,593	30,035,314	1,606,822	34,803,729	35,255,789	452,060	1.3%
Depreciation - Non Gaming Capital	633,874	5,757,574	282,250	6,673,697	5,436,343	(1,237,355)	-22.8%
Interest Expense - Non Gaming Capital	10,754	96,941	4,706	112,401	47,361	(65,040)	-137.3%
Total Indirect Expense	11,367,426	104,356,219	6,062,946	121,786,590	130,380,042	8,593,452	6.6%
Net Profit	79,734,770	701,739,953	33,251,269	814,725,992	818,799,687	(4,073,695)	-0.5%



Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
Year to Date Through May 31, 2025

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	27,763	54,603	26,840	250,215	480,927	230,712	13,725	25,431	11,706	291,703	560,961	269,258
Office Expenses	26,335	28,959	2,624	245,746	255,063	9,318	12,155	13,487	1,332	284,236	297,510	13,274
Retailer Network Expenses	554,543	657,040	102,497	5,077,654	5,787,046	709,392	-	-	-	5,632,196	6,444,086	811,890
Retailer Network Recovery	(617,397)	(624,024)	(6,627)	(5,593,030)	(5,496,250)	96,779	-	-	-	(6,210,427)	(6,120,275)	90,152
Telecommunications	106,132	105,807	(324)	954,252	931,926	(22,326)	46,021	49,279	3,258	1,106,405	1,087,013	(19,393)
Intergovernmental Charges	98,152	109,300	11,148	861,383	962,683	101,300	44,310	50,906	6,595	1,003,845	1,122,889	119,043
Technology Expenses	660,422	805,380	144,958	6,106,988	7,093,584	986,596	308,788	375,101	66,313	7,076,198	8,274,065	1,197,867
Professional Services	2,150,574	2,025,184	(125,390)	20,734,107	17,837,310	(2,896,797)	1,111,431	943,217	(168,214)	23,996,112	20,805,711	(3,190,400)
Staff Training & Recruiting	42,793	80,931	38,138	374,029	712,822	338,793	19,667	37,693	18,026	436,489	831,447	394,958
Facilities	28,572	30,475	1,903	255,478	268,416	12,937	12,612	14,194	1,581	296,663	313,084	16,421
Facilities Maintenance	23,218	40,387	17,169	217,038	355,719	138,681	10,768	18,810	8,042	251,024	414,917	163,893
Other Services & Supplies	27,330	50,921	23,590	256,118	448,496	192,378	13,229	23,716	10,487	296,678	523,132	226,455
Fleet Expenses	50,590	68,258	17,669	452,539	601,201	148,662	21,853	31,791	9,938	524,981	701,250	176,269
TOTAL	3,179,026	3,433,220	254,194	30,192,517	30,238,944	46,427	1,614,560	1,583,625	(30,935)	34,986,103	35,255,789	269,687
Less Non Distributable Revenue	(17,433)	-	17,433	(157,203)	-	157,203	(7,737)	-	7,737	(182,374)	-	182,374
AMOUNT REPORTED	3,161,593	3,433,220	271,627	30,035,314	30,238,944	203,630	1,606,822	1,583,625	(23,197)	34,803,729	35,255,789	452,060

Oregon Lottery
Comparative Balance Sheet
As of May 31, 2025

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	As of 5/31/2025	As of 5/31/2024	As of 5/31/2023
Assets			
Current Assets:			
Cash	\$ 454,175,164	\$ 481,463,680	\$ 480,553,046
Securities Lending Cash Collateral	960,669	1,975,603	3,079,898
Investments for Prize Payments at Fair Value - Short-Term	10,838,004	10,921,520	10,979,673
Accounts Receivable - Games	37,179,654	31,491,905	23,032,060
Accounts Receivable - Other	42,860	61,995	37,961
Allowance for Doubtful Accounts	(1,051,031)	(66,716)	(33,903)
Ticket Inventory	2,279,241	2,614,728	1,946,770
Prepaid Expenses	4,937,872	8,270,526	4,067,851
Total Current Assets	509,362,433	536,733,242	523,663,356
Noncurrent Assets:			
Investments for Prize Payments at Fair Value - Long Term	75,278,446	79,838,542	90,230,715
Prize Reserves with Multi-State Lottery (MUSL)	4,811,573	4,607,685	4,239,361
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	74,639,748	81,518,963	77,467,870
Computer Software, Net of Accumulated Depreciation	15,828,827	17,200,039	12,445,156
Building and Improvements, Net of Accumulated Depreciation	6,990,565	7,351,143	7,237,117
Leased Property and Equipment, Net of Accumulated Depreciation	2,291,522	1,372,922	1,067,935
Vehicles, Net of Accumulated Depreciation	3,647,034	3,246,867	2,205,798
Capital In Progress	10,184,397	1,596,305	-
Leasehold Improvements, Net of Accumulated Depreciation	21,603	48,141	82,124
Total Noncurrent Assets	195,620,605	198,934,160	196,857,220
Deferred Outflows Pension & OPEB	33,517,062	30,339,760	27,612,314
Total Assets and Deferred Outflows	738,500,100	766,007,162	748,132,890
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	187,303,374	221,306,929	192,490,803
Obligations Under Securities Lending	960,669	1,975,603	3,079,898
Prize Liability	43,489,043	41,172,548	42,775,498
Accounts Payable	14,961,320	11,441,216	19,978,653
Compensated Absences - Current	10,042,197	4,857,076	4,633,844
Deferred Revenue	1,766,692	2,515,094	3,087,188
Deposit Liability	251,814	390,633	239,985
Contracts Payable - Current	5,326,352	3,234,881	1,157,041
Total Current Liabilities	264,101,461	286,893,979	267,442,910
Noncurrent Liabilities:			
Deferred Prize Liability	93,352,511	99,639,057	105,598,373
Contracts Payable - Noncurrent	3,916,470	3,990,501	5,619,879
Net Pension Liability	73,735,966	63,151,329	46,411,310
Net Other Postemployment Benefits (OPEB) Obligation	800,282	843,747	955,560
Total Noncurrent Liabilities	171,805,230	167,624,634	158,585,122
Deferred Inflows Pension & OPEB	5,702,799	15,743,615	25,263,909
Total Liabilities and Deferred Inflows	441,609,489	470,262,229	451,291,941
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	105,957,226	107,179,644	96,371,031
Inventory and Prepaids	7,217,113	10,885,255	6,014,621
Asset/Project Purchases Committed	46,789,381	40,846,482	57,894,153
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	296,890,611	295,744,933	296,840,949
Total Liabilities and Equity	\$738,500,100	\$766,007,162	\$748,132,890



Oregon Lottery
Cash Flow Statement
For the month ending May 31, 2025

	Current Month	Year to Date
Cash Flows from Operating Activities:		
Receipts from Customers	\$ 1,478,777,191	\$ 15,796,962,593
Payments to Prize Winners	(1,367,747,311)	(14,494,208,732)
Payments to Employees	(7,276,933)	(50,815,925)
Payments to Suppliers	(42,726,961)	(418,101,107)
Other Income	550,927	2,473,143
Net Cash Provided (Used) in Operating Activities	61,576,914	836,309,973
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	-	(936,785,340)
Net Cash Provided (Used) in Noncapital Financing Activities	-	(936,785,340)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(3,485,370)	(31,273,535)
Contract Payments	(822,951)	(4,510,211)
Proceeds from Disposition/Impairment of Capital Assets	115,750	477,832
Net Cash Provided (Used) in Capital and Related Financing Activities	(4,192,571)	(35,305,914)
Cash Flows from Investing Activities:		
Purchases of Investments	-	(2,064,953)
Proceeds from Sales and Maturities of Investments	2,889,333	11,264,000
Interest on Investments and Cash Balances	1,626,148	21,245,454
Investment Expense	-	(7,900)
Net Cash Provided (Used) in Investing Activities	4,515,481	30,436,602
Net Increase (Decrease) in Cash and Cash Equivalents	61,899,824	(105,344,679)
Cash and Cash Equivalents - Beginning	392,275,341	559,519,844
Cash and Cash Equivalents - Ending	\$ 454,175,165	\$ 454,175,165
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Net Profit/(Loss)	\$ 74,357,168	\$ 814,725,992
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	3,400,390	35,627,418
Non-operating (Income)/Expense	(585,042)	(24,553,526)
(Gain)/Loss on Capital Asset Disposition	(29,994)	79,237
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	(13,020,656)	1,422,527
(Increase) / Decrease in Ticket Inventory	(46,740)	498,614
(Increase) / Decrease in Prepaid Expense/Def Outflows	322,444	(5,015,549)
(Increase) / Decrease in Prize Reserves	(65,328)	(201,862)
Increase / (Decrease) in Accounts Payable	(5,715,263)	(6,340,793)
Increase / (Decrease) in Compensated Absences Liability	4,386,420	5,171,563
Increase / (Decrease) in Deposit Liability	2,700	(185,489)
Increase / (Decrease) in Deferred Revenue/Inflows	86,696	180,791
Increase / (Decrease) in Prize Liability	507,360	5,224,291
Increase / (Decrease) in Net Pension Liability	(2,023,241)	9,676,759
Total Adjustments and Changes	(12,780,255)	21,583,981
Net Cash Provided (Used) by Operating Activities	\$ 61,576,914	\$ 836,309,973

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

DRAFT

	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)	\$ (354,801)		\$16,057,082		\$16,057,082
Scratch-its SM Instant Tickets	\$ 155,685			155,685	164	8,575	5,279	4,094	\$173,798			173,798
Megabucks SM	31,217			31,217	1,027	6,446	4,261	7,372	50,323			50,323
Powerball®	52,296			52,296	(1,771)	(2,519)	(7,724)	(7,104)	33,179			33,179
Mega Millions®	31,728			31,728	1,941	6,316	11,961	3,319	55,266			55,266
Keno	106,057			106,057	(101)	(2,306)	(820)	2,239	105,068			105,068
Raffle SM	2,500			2,500	-	-	550	(550)	2,500			2,500
Pick 4 SM	1,948			1,948	(19)	100	14	(1)	2,043			2,043
Win for Life SM	4,825			4,825	(321)	173	(110)	(43)	4,524			4,524
Cash Pop	-			-	-	-	9,180	(4,927)	4,252			4,252
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)	(323,018)	(350,401)	431,800	16,057,082	907,782	17,396,664
Prizes	244,077	15,717,764	813,043	16,774,884	(56,066)	(130,438)	(307,779)	(328,332)	268,778	14,870,448	813,043	15,952,268
Net revenue	144,004	1,250,901	94,739	1,489,644	(3,948)	(3,993)	(15,238)	(22,069)	163,022	1,186,634	94,740	1,444,396
Direct Expenses												
Commissions	32,963	286,286		319,249	(1,459)	(1,216)	(3,992)	(4,991)	36,717	270,875	-	307,591
Game Vendor Charges	9,724	1,001	49,014	59,739	235	420	543	110	11,033	1,001	49,014	61,047
Tickets	3,769			3,769	-	0	-	-	3,769	-	-	3,769
Advertising	6,330	329	17	6,676	-	-	(0)	-	6,330	329	17	6,676
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)	(796)	(3,449)	(4,881)	64,556	311,405	49,032	424,993
Gross Profit	84,511	924,084	45,706	1,054,301	(2,725)	(3,197)	(11,789)	(17,188)	98,466	875,229	45,708	1,019,403
Relative Gross Profit %	8.02%	87.65%	4.34%						9.66%	85.86%	4.48%	
Indirect Revenue	1,595	17,446	863	19,904	-	-	-	-	1,923	17,089	892	19,904
Indirect Expenses												
Public Information	96	1,049	52	1,197	-	-	-	-	116	1,027	54	1,197
Market Research	33	363	18	414	-	-	-	-	40	355	19	414
Salaries & Benefits	7,686	84,038	4,157	95,881	-	-	-	-	9,261	82,321	4,299	95,881
Services & Supplies	3,019	33,013	1,633	37,665	-	-	-	-	3,638	32,338	1,689	37,665
Depreciation	476	5,202	257	5,935	-	-	-	-	573	5,096	266	5,935
Interest Expense	50			50	-	-	-	-	5	43	2	50
Total Indirect Expenses	11,360	123,665	6,117	141,142	-	-	-	-	13,633	121,180	6,329	141,142
Net Profit	74,746	817,865	40,452	933,063	(2,725)	(3,197)	(11,789)	(17,188)	86,756	771,138	40,271	898,165

Additional Information:
Capital outlay

38,936

38,936

Operating Statement Analysis
For the month of and year to date as of:
May 31, 2025

	Month				Year-to-Date				Prior Year				Completed Portion	91.7%
	Actual	Budget	Variance Favorable/ (Unfavorable) to Budget	Variance %	Actual	Budget	Variance Favorable/ (Unfavorable) to Budget	Variance %	Month	Current Month More/(Less) Than Prior Year/ Year/Month	YTD	Current YTD More/(Less) Than Prior Year YTD	Annual Budget	% Earned or Used Year to Date
Revenue														
Scratch-Its™ Instant Tickets	\$ 15,080,999	\$ 14,454,143	\$ 626,856	4.3%	\$ 161,210,235	\$ 160,163,404	\$ 1,046,831	0.7%	\$ 13,867,458	\$ 1,213,541	\$ 146,768,752	\$ 14,441,483	\$ 173,798,317	92.8%
Megabucks™	2,604,051	2,751,275	(147,224)	-5.4%	28,648,259	47,667,987	(19,019,728)	-39.9%	2,451,641	152,410	28,243,326	404,933	50,322,939	56.9%
Powerball®	3,587,655	4,240,850	(653,195)	-15.4%	48,133,194	29,016,063	19,117,131	65.9%	3,048,903	538,752	92,356,494	(44,223,300)	33,178,620	145.1%
Mega Millions®	3,094,036	4,429,764	(1,335,728)	-30.2%	49,406,344	50,978,644	(1,572,300)	-3.1%	4,467,061	(1,373,025)	53,570,443	(4,164,099)	55,265,508	89.4%
Raffle™	-	-	-	N/A	2,500,000	2,500,000	-	0.0%	-	-	2,499,630	370	2,500,000	100.0%
Keno	8,926,018	8,802,389	123,629	1.4%	97,158,302	96,619,079	539,223	0.6%	9,504,830	(578,812)	98,122,110	(963,808)	105,068,330	92.5%
Pick 4™	172,265	179,824	(7,560)	-4.2%	1,870,172	1,869,438	734	0.0%	164,203	8,062	1,823,735	46,437	2,042,668	91.6%
Win For Life™	364,108	392,454	(28,346)	-7.2%	4,129,706	4,145,936	(16,230)	-0.4%	402,482	(38,374)	4,673,231	(543,525)	4,524,451	91.3%
Cash Pop	626,458	616,126	10,332	1.7%	3,680,875	3,655,542	25,333	0.7%	-	626,458	-	3,680,875	4,252,091	n/a
Lucky Lines™	-	-	-	N/A	855,496	847,166	8,330	1.0%	147,298	(147,298)	1,651,134	(795,638)	847,166	101.0%
Video Lottery™ (Gross Receipts)	1,377,858,431	1,460,903,669	(83,045,237)	-5.7%	14,591,544,708	14,685,476,476	(93,931,768)	-0.6%	1,435,671,780	(57,813,348)	14,786,328,040	(194,783,331)	16,057,081,556	90.9%
Sports Wagering (Gross Receipts)	79,459,476	77,827,426	1,632,050	2.1%	808,607,064	838,215,913	(29,608,849)	-3.5%	74,843,808	4,615,668	706,669,957	101,937,107	907,782,256	89.1%
Total Revenue	1,491,773,497	1,574,597,919	(82,824,422)	-5.3%	15,797,744,355	15,921,155,647	(123,411,293)	-0.8%	1,544,569,464	(52,795,966)	15,922,706,851	(124,962,496)	17,396,663,903	90.8%
Prizes	(1,367,990,464)	(1,444,746,364)	76,755,900	5.3%	(14,497,214,373)	(14,598,639,150)	101,424,776	0.7%	(1,418,599,376)	(50,608,913)	(14,595,279,199)	(98,064,826)	(15,952,268,379)	90.9%
Net Revenue	123,783,034	129,851,555	(6,068,522)	-4.7%	1,300,529,982	1,322,516,498	(21,986,516)	-1.7%	125,970,087	(2,187,054)	1,327,427,652	(26,897,670)	1,444,395,524	90.0%
Direct Expenses														
Commissions	22,828,657	24,086,816	1,258,159	5.2%	283,752,080	282,999,998	(752,082)	-0.3%	23,625,046	(796,390)	287,747,012	(3,994,932)	307,591,112	92.2%
Game Vendor Charges	5,739,003	5,368,686	(370,318)	-6.9%	53,137,341	56,162,922	3,025,581	5.4%	4,855,925	883,078	47,573,734	5,563,606	61,047,248	87.0%
Tickets	335,460	498,463	163,003	32.7%	3,822,996	3,217,370	(605,625)	-18.8%	311,089	24,371	3,143,973	679,023	3,769,091	101.4%
Advertising	345,787	756,584	410,797	54.3%	5,385,390	6,383,796	998,406	15.6%	814,379	(468,592)	5,894,676	(509,285)	6,674,665	80.7%
Sales Support	70,456	88,575	18,119	20.5%	772,111	947,620	175,509	18.5%	80,527	(10,071)	488,040	284,072	964,845	80.0%
Game Equipment, Parts & Maintenance	4,588,368	2,507,800	(2,080,568)	-83.0%	10,830,354	11,733,814	903,460	7.7%	167,615	4,420,753	7,453,066	3,377,288	11,864,614	91.3%
Depreciation	2,733,422	2,890,774	157,353	5.4%	28,953,721	30,086,066	1,132,345	3.8%	2,524,081	209,341	26,098,404	2,855,317	33,025,366	87.7%
Interest Expense	6,554	4,376	(2,178)	-49.8%	92,408	50,513	(41,894)	-82.9%	6,301	253	83,952	8,455	54,853	168.5%
Direct Expenses	36,647,706	36,202,073	(445,633)	-1.2%	386,746,401	391,582,099	4,835,699	1.2%	32,384,963	4,262,744	378,482,857	8,263,543	424,991,794	91.0%
Gross Profit	87,135,327	93,649,482	(6,514,155)	-7.0%	913,783,581	930,934,398	(17,150,818)	-1.8%	93,585,125	(6,449,797)	948,944,795	(35,161,214)	1,019,403,730	89.6%
Indirect Revenue														
Gain (Loss) on Sale of Fixed Assets	29,994	-	29,994	N/A	(79,237)	-	(79,237)	N/A	107,184	(77,190)	259,471	(338,708)	-	N/A
Other Income/(Expense)	2,160,619	1,658,668	501,951	30.3%	22,075,519	18,245,331	3,830,188	21.0%	2,235,191	(74,572)	22,205,899	(130,380)	19,904,000	110.9%
Investment Market Value Adj	(1,288,156)	-	(1,288,156)	N/A	732,719	-	732,719	N/A	1,261,046	(2,549,202)	(2,963,085)	3,695,804	-	N/A
Total Indirect Revenue/(Loss)	902,457	1,658,668	(756,211)	-45.6%	22,729,002	18,245,331	4,483,671	24.6%	3,603,421	(2,700,964)	19,502,285	3,226,717	19,904,000	114.2%
Indirect Expenses														
Public Information	22,345	1,000	(21,345)	-2134.5%	1,057,809	1,146,000	88,191	7.7%	1,433	20,911	801,810	255,999	1,197,000	88.4%
Market Research	1,563	-	(1,563)	N/A	433,347	627,133	193,786	30.9%	(197,203)	198,765	207,059	226,288	413,613	104.8%
Salaries, Wages & Benefits	8,478,231	8,013,092	(465,140)	-5.8%	78,705,607	87,867,416	9,161,809	10.4%	5,213,696	3,264,536	73,017,903	5,687,704	95,880,499	82.1%
Services & Supplies	4,500,907	3,452,062	(1,048,845)	-30.4%	34,803,729	35,255,789	452,060	1.3%	2,285,982	2,214,925	22,305,372	12,498,357	37,664,700	92.4%
Depreciation	666,969	501,805	(165,163)	-32.9%	6,673,697	5,436,343	(1,237,355)	-22.8%	604,562	62,406	5,152,524	1,521,173	5,934,557	112.5%
Interest Expense	10,602	3,345	(7,257)	-216.9%	112,401	47,361	(65,040)	-137.3%	5,610	4,993	74,043	38,358	50,149	224.1%
Total Indirect Expense	13,680,616	11,971,304	(1,709,312)	-14.3%	121,786,590	130,380,042	8,593,452	6.6%	7,914,080	5,766,536	101,558,711	20,227,879	141,140,518	86.3%
Net Profit from Operations	74,357,168	83,336,846	(8,979,677)	-10.8%	814,725,992	818,799,687	(4,073,695)	-0.5%	89,274,465	(14,917,297)	866,888,368	(52,162,376)	898,167,212	90.7%
Modernization Investment Spending									898,019	(898,019)	7,139,043	(7,139,043)		
Net Profit									<u>\$ 88,376,446</u>	<u>\$ (88,376,446)</u>	<u>\$ 859,749,326</u>	<u>\$ (859,749,326)</u>		