

Oregon Lottery
Operating Summary
For the month ending April 30, 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	\$ 33,355	\$ 33,080	\$37,582	\$ 275	\$ 1,333,644	\$ 1,429,821	\$ 1,408,345	\$ (96,177)	\$76,958	\$80,872	\$71,199	\$ (3,915)	\$ 1,443,957	\$ 1,543,774	\$ 1,517,126	\$ (99,817)
Prizes	21,620	20,971	23,234	(649)	1,235,511	1,323,980	1,303,979	88,469	68,919	72,432	64,928	3,513	1,326,050	1,417,383	1,392,141	91,333
Net Revenue	11,735	12,109	14,348	(374)	98,133	105,841	104,366	(7,708)	8,038	8,440	6,271	(402)	117,907	126,390	124,985	(8,484)
Direct Expenses	5,362	4,855	5,051	(507)	22,113	24,359	24,327	2,246	4,250	4,367	3,235	117	31,724	33,580	32,613	1,856
Total Indirect Revenue/(Loss)	458	130	(2,382)	328	1,735	1,456	2,082	278	85	73	79	12	2,278	1,659	(221)	619
Total Indirect Expense	960	1,059	1,018	99	11,456	11,898	8,764	442	644	595	404	(49)	13,060	13,553	10,186	492
Net Profit	5,871	6,325	5,897	(454)	66,299	71,040	73,357	(4,741)	3,230	3,552	2,711	(321)	75,400	80,916	81,965	(5,516)

TOTAL LOTTERY Percentages of Distributable Revenue				
	Current Actual	Current Budget	Last Year Actual	Actual to Budget Variance
For the Month				
Prizes	91.8%	91.8%	91.8%	0.0%
Administrative Expenses	3.1%	3.1%	2.8%	(0.0%)
For the Year				
Prizes	91.8%	91.7%	91.6%	-0.1%
Administrative Expenses	3.2%	3.3%	3.1%	0.1%

Oregon Lottery
Operating Statement
For the month ending April 30, 2025

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 14,599,882			\$ 14,599,882	\$ 14,652,874	\$ (52,992)	-0.4%
Megabucks SM	2,178,009			2,178,009	2,744,904	(566,895)	-20.7%
Powerball [®]	3,732,646			3,732,646	2,659,732	1,072,914	40.3%
Mega Millions [®]	2,672,703			2,672,703	3,024,565	(351,862)	-11.6%
Raffle SM	-			-	-	-	N/A
Keno	8,966,658			8,966,658	8,804,984	161,674	1.8%
Pick 4 SM	183,435			183,435	177,464	5,970	3.4%
Win For Life SM	364,000			364,000	376,863	(12,863)	-3.4%
Cash Pop	657,575			657,575	638,785	18,790	2.9%
Lucky Lines SM	-			-	-	-	N/A
Video Lottery SM (Gross Receipts)		\$ 1,333,644,380		1,333,644,380	1,429,821,282	(96,176,902)	-6.7%
Sports Wagering (Gross Receipts)			\$ 76,957,787	76,957,787	80,872,327	(3,914,540)	-4.8%
Total Revenue	33,354,908	1,333,644,380	76,957,787	1,443,957,075	1,543,773,780	(99,816,706)	-6.5%
Prizes	(21,619,722)	(1,235,511,210)	(68,919,401)	(1,326,050,333)	(1,417,383,340)	91,333,007	6.4%
Net Revenue	11,735,186	98,133,170	8,038,386	117,906,742	126,390,440	(8,483,698)	-6.7%
Direct Expenses							
Commissions	2,907,385	19,426,276	-	22,333,661	23,688,328	1,354,667	5.7%
Game Vendor Charges	925,750	183,985	4,249,762	5,359,497	5,463,291	103,794	1.9%
Tickets	346,830	-	-	346,830	255,748	(91,081)	-35.6%
Advertising	625,869	-	-	625,869	548,945	(76,923)	-14.0%
Sales Support	67,740	-	-	67,740	22,800	(44,940)	-197.1%
Game Equipment, Parts & Maintenance	26	251,761	-	251,787	707,800	456,013	64.4%
Depreciation - Gaming Capital	487,237	2,244,883	-	2,732,119	2,889,092	156,973	5.4%
Interest Expense Gaming Capital	913	6,005	-	6,917	4,413	(2,505)	-56.8%
Direct Expenses	5,361,748	22,112,909	4,249,762	31,724,420	33,580,417	1,855,997	5.5%
Gross Profit	6,373,437	76,020,261	3,788,624	86,182,322	92,810,023	(6,627,701)	-7.1%
Indirect Revenue							
Gain (Loss) on Capital Asset Disposition	1,983	23,657	1,179	26,819	-	26,819	N/A
Other Income/(Expense)	143,452	1,711,049	83,853	1,938,354	1,658,667	279,687	16.9%
Investment Market Value Adj	312,385	-	-	312,385	-	312,385	N/A
Total Indirect Revenue/(Loss)	457,821	1,734,706	85,032	2,277,559	1,658,667	618,892	37.3%
Indirect Expenses							
Public Information	3,308	39,460	1,967	44,735	51,000	6,265	12.3%
Market Research	116	1,378	69	1,563	85,000	83,438	98.2%
Salaries, Wages & Benefits	508,479	6,064,975	376,893	6,950,347	8,013,092	1,062,744	13.3%
Services and Supplies	400,461	4,776,572	236,041	5,413,075	4,898,111	(514,963)	-10.5%
Depreciation - Non Gaming Capital	47,317	564,378	28,127	639,821	501,805	(138,016)	-27.5%
Interest Expense - Non Gaming Capital	786	9,372	467	10,625	3,539	(7,086)	-200.2%
Total Indirect Expense	960,467	11,456,135	643,563	13,060,166	13,552,547	492,382	3.6%
Net Profit	5,870,791	66,298,831	3,230,093	75,399,715	80,916,143	(5,516,428)	-6.8%

Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
For the month ending April 30, 2025

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 1,890	\$ 4,833	\$ 2,943	\$ 22,538	\$ 54,281	\$ 31,743	\$ 1,123	\$ 2,714	\$ 1,591	\$ 25,551	\$ 61,828	\$ 36,277
Office Expenses	3,446	2,186	(1,260)	41,099	24,547	(16,552)	2,048	1,227	(821)	46,593	27,960	(18,633)
Retailer Network Expenses	46,876	52,717	5,840	559,127	592,096	32,969	-	-	-	606,004	644,813	38,810
Retailer Network Recovery	(43,497)	(45,488)	(1,991)	(518,815)	(510,901)	7,914	-	-	-	(562,312)	(556,389)	5,923
Telecommunications	5,467	7,724	2,258	65,207	86,758	21,551	3,250	4,337	1,088	73,924	98,819	24,896
Intergovernmental Charges	6,119	7,979	1,860	72,987	89,620	16,634	3,637	4,481	843	82,743	102,080	19,337
Technology Expenses	44,005	57,745	13,740	524,880	648,569	123,689	26,158	32,425	6,266	595,044	738,739	143,695
Professional Services	324,250	266,025	(58,225)	3,867,545	2,987,886	(879,659)	192,747	149,378	(43,369)	4,384,542	3,403,288	(981,253)
Staff Training & Recruiting	2,300	5,582	3,282	27,436	62,695	35,259	1,367	3,134	1,767	31,103	71,411	40,308
Facilities	1,057	3,081	2,024	12,610	34,602	21,991	628	1,730	1,101	14,296	39,412	25,116
Facilities Maintenance	2,137	13,725	11,588	25,490	154,152	128,662	1,270	7,707	6,436	28,897	175,583	146,686
Other Services & Supplies	3,538	2,096	(1,442)	42,202	23,542	(18,660)	2,103	1,177	(926)	47,844	26,815	(21,029)
Fleet Expenses	3,843	4,983	1,140	45,842	55,969	10,126	2,285	2,798	513	51,971	63,750	11,780
TOTAL	401,432	383,188	(18,244)	4,788,149	4,303,816	(484,333)	236,618	211,108	(25,510)	5,426,199	4,898,111	(528,088)
Less Non Distributable Revenue	(971)	-	971	(11,577)	-	11,577	(577)	-	577	(13,124)	-	13,124
AMOUNT REPORTED	\$ 400,461	\$ 383,188	\$ (17,274)	\$ 4,776,572	\$ 4,303,816	\$ (472,756)	\$ 236,041	\$ 211,108	\$ (24,933)	\$ 5,413,075	\$ 4,898,111	\$ (514,963)

Oregon Lottery
Operating Statement
Year to Date Through April 30, 2025

				Total Lottery			
	Traditional	Video	Sports	Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 146,129,236			\$ 146,129,236	\$ 145,709,261	\$ 419,975	0.3%
Megabucks SM	26,044,208			26,044,208	44,916,712	(18,872,504)	-42.0%
Powerball [®]	44,545,539			44,545,539	24,775,213	19,770,326	79.8%
Mega Millions [®]	46,312,308			46,312,308	46,548,880	(236,572)	-0.5%
Raffle SM	2,500,000			2,500,000	2,500,000	-	0.0%
Keno	88,232,284			88,232,284	87,816,690	415,594	0.5%
Pick 4 SM	1,697,907			1,697,907	1,689,613	8,294	0.5%
Win For Life SM	3,765,598			3,765,598	3,753,482	12,116	0.3%
Cash Pop	3,054,417			3,054,417	3,039,417	15,000	0.5%
Lucky Lines SM	855,496			855,496	847,166	8,330	1.0%
Video Lottery SM (Gross Receipts)		\$ 13,213,686,277		13,213,686,277	13,224,572,808	(10,886,530)	-0.1%
Sports Wagering (Gross Receipts)			\$ 729,147,587	729,147,587	760,388,487	(31,240,900)	-4.1%
Total Revenue	<u>363,136,993</u>	<u>13,213,686,277</u>	<u>729,147,587</u>	<u>14,305,970,858</u>	<u>14,346,557,728</u>	<u>(40,586,871)</u>	<u>-0.3%</u>
Prizes	(229,397,625)	(12,242,684,878)	(657,141,407)	(13,129,223,910)	(13,153,892,786)	24,668,876	0.2%
Net Revenue	<u>133,739,368</u>	<u>971,001,399</u>	<u>72,006,181</u>	<u>1,176,746,948</u>	<u>1,192,664,943</u>	<u>(15,917,995)</u>	<u>-1.3%</u>
Direct Expenses							
Commissions	31,371,497	229,551,927	-	260,923,423	258,913,183	(2,010,241)	-0.8%
Game Vendor Charges	8,948,358	561,511	37,888,468	47,398,337	50,794,236	3,395,898	6.7%
Tickets	3,487,536	-	-	3,487,536	2,718,907	(768,628)	-28.3%
Advertising	4,770,072	249,379	20,152	5,039,603	5,627,213	587,609	10.4%
Sales Support	697,561	4,095	-	701,656	859,045	157,389	18.3%
Game Equipment, Parts & Maintenance	9,169	6,232,816	-	6,241,986	9,226,014	2,984,028	32.3%
Depreciation - Gaming Capital	4,813,461	21,406,838	-	26,220,299	27,195,292	974,992	3.6%
Interest Expense Gaming Capital	11,137	74,716	-	85,854	46,137	(39,716)	-86.1%
Direct Expenses	<u>54,108,791</u>	<u>258,081,283</u>	<u>37,908,621</u>	<u>350,098,695</u>	<u>355,380,026</u>	<u>5,281,331</u>	<u>1.5%</u>
Gross Profit	<u>79,630,577</u>	<u>712,920,116</u>	<u>34,097,560</u>	<u>826,648,253</u>	<u>837,284,917</u>	<u>(10,636,663)</u>	<u>-1.3%</u>
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	(9,774)	(90,040)	(9,417)	(109,231)	-	(109,231)	N/A
Other Income	2,442,508	16,670,635	801,756	19,914,900	16,586,663	3,328,237	20.1%
Investment Market Value Adj	2,020,876	-	-	2,020,876	-	2,020,876	N/A
Total Indirect Revenue/(Loss)	<u>4,453,610</u>	<u>16,580,595</u>	<u>792,339</u>	<u>21,826,544</u>	<u>16,586,663</u>	<u>5,239,881</u>	<u>31.6%</u>
Indirect Expenses							
Public Information	111,333	885,256	38,875	1,035,464	1,145,000	109,536	9.6%
Market Research	42,207	373,215	16,363	431,785	627,133	195,348	31.1%
Salaries, Wages & Benefits	6,668,741	59,939,264	3,619,371	70,227,376	79,854,325	9,626,949	12.1%
Services and Supplies	2,766,856	26,152,365	1,383,601	30,302,822	31,803,727	1,500,905	4.7%
Depreciation - Non Gaming Capital	575,394	5,182,319	249,016	6,006,729	4,934,538	(1,072,191)	-21.7%
Interest Expense - Non Gaming Capital	9,825	87,797	4,177	101,799	44,016	(57,783)	-131.3%
Total Indirect Expense	<u>10,174,355</u>	<u>92,620,215</u>	<u>5,311,404</u>	<u>108,105,974</u>	<u>118,408,738</u>	<u>10,302,764</u>	<u>8.7%</u>
Net Profit	<u>73,909,832</u>	<u>636,880,496</u>	<u>29,578,496</u>	<u>740,368,824</u>	<u>735,462,842</u>	<u>4,905,982</u>	<u>0.7%</u>

Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
Year to Date Through April 30, 2025

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	24,432	51,238	26,806	217,446	442,785	225,339	11,327	23,670	12,344	253,204	517,693	264,489
Office Expenses	25,218	26,820	1,601	234,762	231,771	(2,991)	11,520	12,390	870	271,501	270,981	(520)
Retailer Network Expenses	500,385	599,626	99,241	4,544,911	5,181,818	636,906	-	-	-	5,045,296	5,781,444	736,147
Retailer Network Recovery	(566,075)	(577,062)	(10,987)	(5,088,182)	(4,986,824)	101,358	-	-	-	(5,654,257)	(5,563,886)	90,371
Telecommunications	93,599	97,805	4,206	830,967	845,205	14,238	38,899	45,183	6,285	963,464	988,193	24,729
Intergovernmental Charges	91,026	101,033	10,007	791,293	873,101	81,808	40,261	46,674	6,414	922,581	1,020,808	98,228
Technology Expenses	600,330	764,368	164,038	5,515,872	6,605,477	1,089,605	274,638	353,117	78,479	6,390,840	7,722,962	1,332,122
Professional Services	1,855,938	1,831,248	(24,689)	17,835,833	15,825,187	(2,010,646)	943,991	845,987	(98,004)	20,635,762	18,502,423	(2,133,339)
Staff Training & Recruiting	40,635	78,020	37,385	352,803	674,228	321,425	18,441	36,043	17,602	411,879	788,291	376,412
Facilities	25,166	27,086	1,920	221,976	234,073	12,097	10,677	12,513	1,836	257,819	273,672	15,853
Facilities Maintenance	20,754	38,682	17,928	192,795	334,281	141,486	9,367	17,870	8,503	222,916	390,833	167,917
Other Services & Supplies	24,575	46,796	22,221	229,013	404,399	175,386	11,663	21,618	9,955	265,251	472,813	207,562
Fleet Expenses	46,602	63,096	16,494	413,314	545,256	131,942	19,587	29,148	9,562	479,503	637,500	157,997
TOTAL	2,782,585	3,148,756	366,171	26,292,803	27,210,756	917,953	1,390,370	1,444,216	53,845	30,465,758	31,803,727	1,337,969
Less Non Distributable Revenue	(15,729)	-	15,729	(140,438)	-	140,438	(6,769)	-	6,769	(162,936)	-	162,936
AMOUNT REPORTED	2,766,856	3,148,756	381,900	26,152,365	27,210,756	1,058,391	1,383,601	1,444,216	60,614	30,302,822	31,803,727	1,500,905

Oregon Lottery
Comparative Balance Sheet
As of April 30, 2025

	As of 4/30/2025	As of 4/30/2024	As of 4/30/2023
Assets			
Current Assets:			
Cash	\$ 392,275,341	\$ 382,508,662	\$ 386,447,477
Securities Lending Cash Collateral	960,669	1,975,603	3,079,898
Investments for Prize Payments at Fair Value - Short-Term	10,942,044	11,138,008	11,044,114
Accounts Receivable - Games	24,096,652	45,064,796	37,017,121
Accounts Receivable - Other	61,591	46,511	72,417
Allowance for Doubtful Accounts	(1,007,416)	(41,946)	(33,632)
Ticket Inventory	2,232,500	2,248,080	1,831,368
Prepaid Expenses	6,051,730	7,862,091	4,585,483
Total Current Assets	435,613,110	450,801,805	444,044,246
Noncurrent Assets:			
Investments for Prize Payments at Fair Value - Long Term	79,087,688	80,650,317	93,830,777
Prize Reserves with Multi-State Lottery (MUSL)	4,746,245	4,563,013	4,218,737
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	73,178,932	83,894,840	75,045,160
Computer Software, Net of Accumulated Depreciation	15,447,872	17,637,700	11,775,187
Building and Improvements, Net of Accumulated Depreciation	7,033,070	7,362,802	6,849,794
Leased Property and Equipment, Net of Accumulated Depreciation	2,434,936	1,454,548	1,095,935
Vehicles, Net of Accumulated Depreciation	3,773,218	3,026,201	2,205,108
Capital In Progress	10,768,157	1,260,075	-
Leasehold Improvements, Net of Accumulated Depreciation	24,232	50,973	84,956
Total Noncurrent Assets	198,421,242	202,054,021	196,986,798
Deferred Outflows Pension & OPEB	32,725,649	28,869,121	26,956,762
Total Assets and Deferred Outflows	666,760,001	681,724,948	667,987,806
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	109,553,052	128,749,788	115,195,879
Obligations Under Securities Lending	960,669	1,975,603	3,079,898
Prize Liability	43,469,235	41,407,663	43,402,056
Accounts Payable	20,686,538	15,975,613	18,446,535
Compensated Absences - Current	5,655,777	5,168,587	4,993,581
Deferred Revenue	1,679,996	2,025,768	1,690,830
Deposit Liability	249,114	585,421	200,173
Contracts Payable - Current	5,025,735	3,287,744	1,406,147
Total Current Liabilities	187,280,116	199,176,187	188,415,099
Noncurrent Liabilities:			
Deferred Prize Liability	93,790,719	99,346,487	105,390,528
Contracts Payable - Noncurrent	4,068,873	4,335,139	5,619,879
Net Pension Liability	75,759,207	63,151,329	44,991,310
Net Other Postemployment Benefits (OPEB) Obligation	800,282	843,747	955,560
Total Noncurrent Liabilities	174,419,082	167,676,702	156,957,277
Deferred Inflows Pension & OPEB	5,702,799	15,743,615	25,263,909
Total Liabilities and Deferred Inflows	367,401,996	382,596,504	370,636,285
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	105,162,163	109,134,900	92,672,066
Inventory and Prepaids	8,284,230	10,110,171	6,416,851
Asset/Project Purchases Committed	48,984,721	43,049,820	61,701,460
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	299,358,005	299,128,444	297,351,521
Total Liabilities and Equity	\$666,760,001	\$681,724,948	\$667,987,806

Oregon Lottery
Cash Flow Statement
For the month ending April 30, 2025

	Current Month	Year to Date
Cash Flows from Operating Activities:		
Receipts from Customers	\$ 1,464,444,560	\$ 14,318,185,402
Payments to Prize Winners	(1,329,094,900)	(13,126,461,421)
Payments to Employees	(4,211,519)	(43,538,992)
Payments to Suppliers	(32,966,459)	(375,374,147)
Other Income	1,236,569	1,922,217
Net Cash Provided (Used) in Operating Activities	99,408,251	774,733,059
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	(212,387,381)	(936,785,340)
Net Cash Provided (Used) in Noncapital Financing Activities	(212,387,381)	(936,785,340)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(5,245,186)	(27,788,165)
Contract Payments	(517,557)	(3,687,260)
Proceeds from Disposition/Impairment of Capital Assets	66,150	362,082
Net Cash Provided (Used) in Capital and Related Financing Activities	(5,696,593)	(31,113,343)
Cash Flows from Investing Activities:		
Purchases of Investments	-	(2,064,953)
Proceeds from Sales and Maturities of Investments	-	8,374,667
Interest on Investments and Cash Balances	1,907,462	19,619,307
Investment Expense	-	(7,900)
Net Cash Provided (Used) in Investing Activities	1,907,462	25,921,121
Net Increase (Decrease) in Cash and Cash Equivalents	(116,768,261)	(167,244,503)
Cash and Cash Equivalents - Beginning	509,043,602	559,519,844
Cash and Cash Equivalents - Ending	\$ 392,275,341	\$ 392,275,341
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Net Profit/(Loss)	\$ 75,399,715	\$ 740,368,824
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	3,371,940	32,227,028
Non-operating (Income)/Expense	(2,462,474)	(23,968,484)
(Gain)/Loss on Capital Asset Disposition	(26,819)	109,231
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	21,605,022	14,443,183
(Increase) / Decrease in Ticket Inventory	(70,250)	545,354
(Increase) / Decrease in Prepaid Expense/Def Outflows	(424,184)	(5,337,994)
(Increase) / Decrease in Prize Reserves	(42,372)	(136,534)
Increase / (Decrease) in Accounts Payable	3,479,142	(625,529)
Increase / (Decrease) in Compensated Absences Liability	87,178	785,143
Increase / (Decrease) in Deposit Liability	(16,636)	(188,189)
Increase / (Decrease) in Deferred Revenue/Inflows	122,387	94,095
Increase / (Decrease) in Prize Liability	(2,784,398)	4,716,931
Increase / (Decrease) in Net Pension Liability	1,170,000	11,700,000
Total Adjustments and Changes	24,008,536	34,364,235
Net Cash Provided (Used) by Operating Activities	\$ 99,408,251	\$ 774,733,059

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)	\$ (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:
April 30, 2025

	Month				Year to Date				Prior Year				Completed Portion	83.3%
	Actual	Budget	Variance Favorable/ (Unfavorable) to Budget	Variance %	Actual	Budget	Variance Favorable/ (Unfavorable) to Budget	Variance %	Month	Current Month More/(Less) Than Prior Year/Month	YTD	Current YTD More/(Less) Than Prior Year YTD	Budget	% Earned or Used Year to Date
Revenue														
Scratch-Its™ Instant Tickets	\$ 14,599,882	\$ 14,652,874	\$ (52,992)	-0.4%	\$ 146,129,236	\$ 145,709,261	\$ 419,975	0.3%	\$ 13,515,216	\$ 1,084,666	\$ 132,901,294	\$ 13,227,942	\$ 173,798,317	84.1%
Megabucks™	2,178,009	2,744,904	(566,895)	-20.7%	26,044,208	44,916,712	(18,872,504)	-42.0%	2,218,864	(40,855)	25,791,685	252,523	50,322,939	51.8%
Powerball®	3,732,646	2,659,732	1,072,914	40.3%	44,545,539	24,775,213	19,770,326	79.8%	8,637,654	(4,905,008)	89,307,591	(44,762,052)	33,178,620	134.3%
Mega Millions®	2,672,703	3,024,565	(351,862)	-11.6%	46,312,308	46,548,880	(236,572)	-0.5%	3,214,979	(542,272)	49,103,382	(2,791,074)	55,265,508	83.8%
Raffle™	-	-	-	N/A	2,500,000	2,500,000	-	0.0%	(50)	50	2,499,630	370	2,500,000	100.0%
Keno	8,966,658	8,804,984	161,674	1.8%	88,232,284	87,816,690	415,594	0.5%	9,265,085	(298,427)	88,617,280	(384,996)	105,068,330	84.0%
Pick 4™	183,435	177,464	5,970	3.4%	1,697,907	1,689,613	8,294	0.5%	169,366	14,069	1,659,532	38,375	2,042,668	83.1%
Win For Life™	364,000	376,863	(12,863)	-3.4%	3,765,598	3,753,482	12,116	0.3%	420,858	(56,858)	4,270,749	(505,151)	4,524,451	83.2%
Cash Pop	657,575	638,785	18,790	2.9%	3,054,417	3,039,417	15,000	0.5%	-	657,575	-	3,054,417	4,252,091	n/a
Lucky Lines™	-	-	-	N/A	855,496	847,166	8,330	1.0%	140,282	(140,282)	1,503,836	(648,340)	847,166	101.0%
Video Lottery™ (Gross Receipts)	1,333,644,380	1,429,821,282	(96,176,902)	-6.7%	13,213,686,277	13,224,572,808	(10,886,530)	-0.1%	1,408,344,918	(74,700,538)	13,350,656,260	(136,969,983)	16,057,081,556	82.3%
Sports Wagering (Gross Receipts)	76,957,787	80,872,327	(3,914,540)	-4.8%	729,147,587	760,388,487	(31,240,900)	-4.1%	71,198,864	5,758,923	631,826,149	97,321,439	907,782,256	80.3%
Total Revenue	1,443,957,075	1,543,773,780	(99,816,706)	-6.5%	14,305,970,858	14,346,557,728	(40,586,871)	-0.3%	1,517,126,035	(73,168,960)	14,378,137,388	(72,166,530)	17,396,663,903	82.2%
Prizes	(1,326,050,333)	(1,417,383,340)	91,333,007	6.4%	(13,129,223,910)	(13,153,892,786)	24,668,876	0.2%	(1,392,140,651)	(66,090,318)	(13,176,679,823)	(47,455,913)	(15,952,268,379)	82.3%
Net Revenue	117,906,742	126,390,440	(8,483,698)	-6.7%	1,176,746,948	1,192,664,943	(15,917,995)	-1.3%	124,985,384	(7,078,642)	1,201,457,565	(24,710,617)	1,444,395,524	81.5%
Direct Expenses														
Commissions	22,333,661	23,688,328	1,354,667	5.7%	260,923,423	258,913,183	(2,010,241)	-0.8%	23,845,053	(1,511,392)	264,121,965	(3,198,542)	307,591,112	84.8%
Game Vendor Charges	5,359,497	5,463,291	103,794	1.9%	47,398,337	50,794,236	3,395,898	6.7%	4,244,273	1,115,224	42,717,809	4,680,528	61,047,248	77.6%
Tickets	346,830	255,748	(91,081)	-35.6%	3,487,536	2,718,907	(768,628)	-28.3%	313,431	33,398	2,832,884	654,652	3,769,091	92.5%
Advertising	625,869	548,945	(76,923)	-14.0%	5,039,603	5,627,213	587,609	10.4%	6,614	619,254	5,080,297	(40,694)	6,674,665	75.5%
Sales Support	67,740	22,800	(44,940)	-197.1%	701,656	859,045	157,389	18.3%	57,459	10,281	407,513	294,143	964,845	72.7%
Game Equipment, Parts & Maintenance	251,787	707,800	456,013	64.4%	6,241,986	9,226,014	2,984,028	32.3%	1,603,676	(1,351,889)	7,285,451	(1,043,465)	11,864,614	52.6%
Depreciation	2,732,119	2,889,092	156,973	5.4%	26,220,299	27,195,292	974,992	3.6%	2,535,370	196,749	23,574,323	2,645,976	33,025,366	79.4%
Interest Expense	6,917	4,413	(2,505)	-56.8%	85,854	46,137	(39,716)	-86.1%	7,416	(499)	77,652	8,202	54,853	156.5%
Direct Expenses	31,724,420	33,580,417	1,855,997	5.5%	350,098,695	355,380,026	5,281,331	1.5%	32,613,293	(888,874)	346,097,895	4,000,800	424,991,794	82.4%
Gross Profit	86,182,322	92,810,023	(6,627,701)	-7.1%	826,648,253	837,284,917	(10,636,663)	-1.3%	92,372,091	(6,189,769)	855,359,670	(28,711,417)	1,019,403,730	81.1%
Indirect Revenue														
Gain (Loss) on Sale of Fixed Assets	26,819	-	26,819	N/A	(109,231)	-	(109,231)	N/A	59,561	(32,742)	152,287	(261,518)	-	N/A
Other Income/(Expense)	1,938,354	1,658,667	279,687	16.9%	19,914,900	16,586,663	3,328,237	20.1%	2,387,443	(449,089)	19,970,708	(55,808)	19,904,000	100.1%
Investment Market Value Adj	312,385	-	312,385	N/A	2,020,876	-	2,020,876	N/A	(2,668,182)	2,980,567	(4,224,131)	6,245,007	-	N/A
Total Indirect Revenue/(Loss)	2,277,559	1,658,667	618,892	37.3%	21,826,544	16,586,663	5,239,881	31.6%	(221,177)	2,498,736	15,898,864	5,927,681	19,904,000	109.7%
Indirect Expenses														
Public Information	44,735	51,000	6,265	12.3%	1,035,464	1,145,000	109,536	9.6%	19,516	25,219	800,376	235,088	1,197,000	86.5%
Market Research	1,563	85,000	83,438	98.2%	431,785	627,133	195,348	31.1%	28,630	(27,068)	404,262	27,523	413,613	104.4%
Salaries, Wages & Benefits	6,950,347	8,013,092	1,062,744	13.3%	70,227,376	79,854,325	9,626,949	12.1%	6,664,746	285,601	67,804,207	2,423,169	95,880,499	73.2%
Services & Supplies	5,413,075	4,898,111	(514,963)	-10.5%	30,302,822	31,803,727	1,500,905	4.7%	2,943,210	2,469,865	20,019,390	10,283,433	37,664,700	80.5%
Depreciation	639,821	501,805	(138,016)	-27.5%	6,006,729	4,934,538	(1,072,191)	-21.7%	523,568	116,253	4,547,962	1,458,767	5,934,557	101.2%
Interest Expense	10,625	3,539	(7,086)	-200.2%	101,799	44,016	(57,783)	-131.3%	5,888	4,737	68,433	33,365	50,149	203.0%
Total Indirect Expense	13,060,166	13,552,547	492,382	3.6%	108,105,974	118,408,738	10,302,764	8.7%	10,185,558	2,874,608	93,644,631	14,461,343	141,140,518	76.6%
Net Profit from Operations	75,399,715	80,916,143	(5,516,428)	-6.8%	740,368,824	735,462,842	4,905,982	0.7%	81,965,356	(6,565,641)	777,613,903	(37,245,079)	898,167,212	82.4%
Modernization Investment Spending									404,446	(404,446)	6,241,023	(6,241,023)		
Net Profit									<u>\$ 81,560,910</u>	<u>\$ (81,560,910)</u>	<u>\$ 771,372,880</u>	<u>\$ (771,372,880)</u>		