

**Oregon Lottery
Operating Summary
For the month ending October 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	\$ 39,898	\$ 36,285	\$34,693	\$ 3,613	\$ 1,342,857	\$ 1,343,274	\$ 1,353,037	\$ (417)	\$99,694	\$89,789	\$80,191	\$ 9,905	\$ 1,482,448	\$ 1,469,348	\$ 1,467,921	\$ 13,100
Prizes	24,409	22,583	21,994	(1,826)	1,243,258	1,244,130	1,252,987	872	90,097	79,912	75,993	(10,185)	1,357,765	1,346,625	1,350,974	(11,140)
Net Revenue	15,488	13,702	12,699	1,786	99,599	99,144	100,050	454	9,597	9,877	4,198	(280)	124,683	122,723	116,947	1,960
Direct Expenses	5,776	5,781	5,609	5	26,685	26,245	26,680	(440)	5,156	5,235	1,850	79	37,617	37,261	34,139	(356)
Total Indirect Revenue/(Loss)	547	157	(2,673)	390	1,591	1,444	2,033	146	97	92	64	5	2,235	1,693	(576)	541
Total Indirect Expense	1,416	1,116	928	(300)	11,474	10,269	9,601	(1,205)	393	654	384	261	13,282	12,039	10,913	(1,243)
Net Profit	8,844	6,962	3,489	1,882	63,030	64,074	65,802	(1,044)	4,145	4,080	2,028	65	76,018	75,116	71,319	902

TOTAL LOTTERY Percentages of Distributable Revenue				
	Current Actual	Current Budget	Last Year Actual	Actual to Budget Variance
For the Month				
Prizes	91.6%	91.6%	92.0%	0.0%
Administrative Expenses	3.4%	3.4%	3.1%	(0.0%)
For the Year				
Prizes	91.6%	91.7%	91.8%	0.1%
Administrative Expenses	3.5%	3.6%	3.4%	0.1%

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

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 14,535,950			\$ 14,535,950	\$ 14,756,463	\$ (220,513)	-1.5%
Megabucks SM	2,420,386			2,420,386	2,674,677	(254,291)	-9.5%
Powerball [®]	4,448,027			4,448,027	4,273,817	174,210	4.1%
Mega Millions [®]	9,152,440			9,152,440	4,771,159	4,381,281	91.8%
Raffle SM	-			-	-	-	N/A
Keno	8,280,381			8,280,381	8,762,321	(481,940)	-5.5%
Pick 4 SM	186,415			186,415	179,961	6,454	3.6%
Win For Life SM	356,810			356,810	381,275	(24,465)	-6.4%
Cash Pop	517,265			517,265	485,416	31,849	6.6%
Video Lottery SM (Gross Receipts)		\$ 1,342,856,778		1,342,856,778	1,343,274,171	(417,393)	0.0%
Sports Wagering (Gross Receipts)			\$ 99,693,536	99,693,536	89,788,666	9,904,871	11.0%
Total Revenue	39,897,674	1,342,856,778	99,693,536	1,482,447,988	1,469,347,926	13,100,062	0.9%
Prizes	(24,409,499)	(1,243,258,018)	(90,097,031)	(1,357,764,549)	(1,346,624,783)	(11,139,765)	-0.8%
Net Revenue	15,488,175	99,598,759	9,596,505	124,683,439	122,723,143	1,960,296	1.6%
Direct Expenses							
Commissions	3,494,014	24,009,535	-	27,503,550	26,995,114	(508,436)	-1.9%
Game Vendor Charges	1,005,529	43,233	5,155,815	6,204,577	6,204,720	143	0.0%
Tickets	315,767	-	-	315,767	371,031	55,264	14.9%
Advertising	472,626	(767)	-	471,859	335,344	(136,515)	-40.7%
Sales Support	27,002	-	-	27,002	44,321	17,318	39.1%
Game Equipment, Parts & Maintenance	(60)	186,965	-	186,905	595,325	408,420	68.6%
Depreciation - Gaming Capital	458,560	2,442,364	-	2,900,924	2,710,386	(190,538)	-7.0%
Interest Expense - Gaming Capital	2,770	4,032	-	6,802	4,725	(2,077)	-44.0%
Direct Expenses	5,776,209	26,685,362	5,155,815	37,617,386	37,260,966	(356,420)	-1.0%
Gross Profit	9,711,965	72,913,398	4,440,690	87,066,053	85,462,177	1,603,876	1.9%
Indirect Revenue							
Gain (Loss) on Capital Asset Disposition	(11,254)	1,357	83	(9,815)	-	(9,815)	N/A
Other Income/(Expense)	217,259	1,589,436	96,572	1,903,266	1,693,417	209,849	12.4%
Investment Market Value Adj	341,181	-	-	341,181	-	341,181	N/A
Total Indirect Revenue/(Loss)	547,186	1,590,792	96,654	2,234,632	1,693,417	541,216	32.0%
Indirect Expenses							
Public Information	12,844	96,424	5,873	115,140	46,708	(68,432)	-146.5%
Market Research	6,811	51,136	3,114	61,062	49,856	(11,206)	-22.5%
Salaries, Wages & Benefits	818,616	6,145,827	87,127	7,051,570	7,209,661	158,091	2.2%
Services and Supplies	477,614	4,432,585	251,033	5,161,232	3,670,187	(1,491,044)	-40.6%
Depreciation - Non Gaming Capital	98,085	736,385	44,849	879,319	1,055,165	175,846	16.7%
Interest Expense - Non Gaming Capital	1,562	11,730	714	14,007	7,604	(6,403)	-84.2%
Total Indirect Expense	1,415,533	11,474,087	392,710	13,282,330	12,039,182	(1,243,148)	-10.3%
Net Profit	8,843,619	63,030,103	4,144,634	76,018,356	75,116,412	901,944	1.2%

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

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 4,349	\$ 4,431	\$ 81	\$ 32,654	\$ 40,779	\$ 8,125	\$ 1,989	\$ 2,597	\$ 608	\$ 38,992	\$ 47,806	\$ 8,815
Office Expenses	4,187	(26)	(4,213)	31,434	(243)	(31,678)	1,914	(15)	(1,930)	37,536	(285)	(37,821)
Retailer Network Expenses	102,976	98,167	(4,809)	773,102	903,479	130,377	-	-	-	876,078	1,001,645	125,568
Retailer Network Recovery	(181,146)	(55,458)	125,687	(379,954)	(510,413)	(130,459)	-	-	-	(561,099)	(565,871)	(4,772)
Telecommunications	26,890	9,202	(17,689)	87,765	84,688	(3,077)	5,345	5,393	48	120,001	99,283	(20,718)
Intergovernmental Charges	13,507	15,251	1,744	101,406	140,367	38,961	6,176	8,938	2,762	121,089	164,557	43,467
Technology Expenses	68,068	18,627	(49,440)	511,023	171,438	(339,584)	31,123	10,917	(20,206)	610,213	200,983	(409,231)
Professional Services	426,839	235,134	(191,705)	3,204,530	2,164,062	(1,040,468)	195,167	137,803	(57,365)	3,826,536	2,536,999	(1,289,537)
Staff Training & Recruiting	2,617	4,532	1,915	19,648	41,710	22,062	6,197	2,656	(3,541)	28,462	48,898	20,436
Facilities	2,989	2,839	(149)	22,437	26,133	3,696	1,366	1,664	298	26,792	30,636	3,845
Facilities Maintenance	3,714	2,260	(1,454)	27,887	20,803	(7,084)	1,698	1,325	(374)	33,299	24,388	(8,912)
Other Services & Supplies	4,652	2,559	(2,094)	16,158	23,549	7,390	984	1,500	515	21,795	27,607	5,812
Fleet Expenses	6,128	4,962	(1,166)	46,006	45,671	(335)	2,802	2,908	106	54,936	53,542	(1,394)
TOTAL	485,771	342,480	(143,291)	4,494,096	3,152,023	(1,342,073)	254,763	175,685	(79,078)	5,234,629	3,670,187	(1,564,442)
Less Non Distributable Revenue	(8,157)	-	8,157	(61,511)	-	61,511	(3,730)	-	3,730	(73,398)	-	73,398
AMOUNT REPORTED	\$ 477,614	\$ 342,480	\$ (135,134)	\$ 4,432,585	\$ 3,152,023	\$ (1,280,562)	\$ 251,033	\$ 175,685	\$ (75,348)	\$ 5,161,232	\$ 3,670,187	\$ (1,491,044)

**Oregon Lottery
Operating Statement
Year to Date Through October 31, 2025**

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 56,016,553			\$ 56,016,553	\$ 55,290,213	\$ 726,340	1.3%
Megabucks SM	11,603,918			11,603,918	10,950,276	653,642	6.0%
Powerball [®]	43,220,650			43,220,650	17,494,555	25,726,095	147.1%
Mega Millions [®]	20,938,255			20,938,255	18,139,031	2,799,224	15.4%
Raffle SM	(220)			(220)	-	(220)	N/A
Keno	34,004,976			34,004,976	34,763,316	(758,340)	-2.2%
Pick 4 SM	735,271			735,271	706,697	28,574	4.0%
Win For Life SM	1,488,498			1,488,498	1,524,059	(35,561)	-2.3%
Cash Pop	2,121,935			2,121,935	2,031,166	90,769	4.5%
Video Lottery SM (Gross Receipts)		\$ 5,243,459,850		5,243,459,850	5,252,428,094	(8,968,244)	-0.2%
Sports Wagering (Gross Receipts)			\$ 301,157,190	301,157,190	297,906,848	3,250,342	1.1%
Total Revenue	170,129,836	5,243,459,850	301,157,190	5,714,746,876	5,691,234,255	23,512,621	0.4%
Prizes	(102,806,475)	(4,855,689,872)	(275,503,034)	(5,233,999,382)	(5,217,659,398)	(16,339,983)	-0.3%
Net Revenue	67,323,360	387,769,978	25,654,156	480,747,494	473,574,857	7,172,637	1.5%
Direct Expenses							
Commissions	14,737,078	105,530,376	-	120,267,454	116,956,133	(3,311,321)	-2.8%
Game Vendor Charges	4,267,485	172,932	13,677,936	18,118,354	21,141,944	3,023,590	14.3%
Tickets	1,289,795	-	-	1,289,795	1,273,670	(16,125)	-1.3%
Advertising	1,578,537	162,061	600	1,741,198	1,524,492	(216,706)	-14.2%
Sales Support	100,077	-	-	100,077	138,683	38,606	27.8%
Game Equipment, Parts & Maintenance	5,402	1,528,308	-	1,533,709	1,266,744	(266,965)	-21.1%
Depreciation - Gaming Capital	1,920,270	9,511,407	-	11,431,677	10,816,525	(615,152)	-5.7%
Interest Expense - Gaming Capital	12,413	18,109	-	30,523	21,102	(9,420)	-44.6%
Direct Expenses	23,911,058	116,923,193	13,678,536	154,512,786	153,139,294	(1,373,492)	-0.9%
Gross Profit	43,412,302	270,846,785	11,975,620	326,234,708	320,435,563	5,799,145	1.8%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	(25,217)	(77,022)	(3,319)	(105,557)	(134,217)	28,660	-21.4%
Other Income	969,706	6,085,171	266,606	7,321,484	6,773,667	547,817	8.1%
Investment Market Value Adj	892,220	-	-	892,220	-	892,220	N/A
Total Indirect Revenue/(Loss)	1,836,710	6,008,149	263,288	8,108,146	6,639,449	1,468,697	22.1%
Indirect Expenses							
Public Information	49,023	311,686	14,322	375,031	617,083	242,052	39.2%
Market Research	25,756	161,869	7,767	195,392	194,422	(970)	-0.5%
Salaries, Wages & Benefits	5,394,982	22,234,587	321,967	27,951,536	28,642,523	690,987	2.4%
Services and Supplies	2,080,917	12,054,034	514,335	14,649,286	16,035,482	1,386,195	8.6%
Depreciation - Non Gaming Capital	531,230	3,289,956	142,655	3,963,841	4,034,740	70,899	1.8%
Interest Expense - Non Gaming Capital	7,124	43,975	1,934	53,033	32,476	(20,557)	-63.3%
Total Indirect Expense	8,089,032	38,096,108	1,002,980	47,188,119	49,556,726	2,368,607	4.8%
Net Profit	37,159,980	238,758,827	11,235,928	287,154,735	277,518,286	9,636,449	3.5%

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

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	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	16,761	19,254	2,493	105,868	165,030	59,162	4,785	9,305	4,520	127,413	193,589	66,175
Office Expenses	10,796	524	(10,272)	72,300	4,491	(67,809)	3,486	253	(3,232)	86,581	5,269	(81,313)
Retailer Network Expenses	423,219	418,613	(4,606)	2,651,725	3,587,969	936,244	-	-	-	3,074,944	4,006,581	931,637
Retailer Network Recovery	(532,815)	(236,492)	296,323	(1,699,936)	(2,026,992)	(327,056)	-	-	-	(2,232,751)	(2,263,484)	(30,733)
Telecommunications	62,180	39,498	(22,682)	296,253	338,544	42,291	13,324	19,088	5,764	371,757	397,131	25,374
Intergovernmental Charges	51,481	65,467	13,986	326,723	561,122	234,399	14,920	31,638	16,718	393,124	658,227	265,103
Technology Expenses	334,581	223,941	(110,639)	2,085,193	1,919,423	(165,770)	91,469	108,223	16,754	2,511,242	2,251,587	(259,655)
Professional Services	1,651,531	1,001,136	(650,395)	7,847,867	8,580,832	732,964	365,696	483,813	118,118	9,865,094	10,065,781	200,687
Staff Training & Recruiting	16,814	18,215	1,401	100,151	156,120	55,969	9,139	8,803	(337)	126,104	183,138	57,034
Facilities	13,605	12,216	(1,389)	84,800	104,702	19,902	3,740	5,903	2,164	102,144	122,821	20,676
Facilities Maintenance	12,030	10,558	(1,473)	76,787	90,490	13,703	3,571	5,102	1,531	92,388	106,150	13,762
Other Services & Supplies	15,314	9,401	(5,913)	73,372	80,581	7,209	3,029	4,543	1,514	91,715	94,526	2,811
Fleet Expenses	26,137	21,301	(4,836)	162,471	182,572	20,101	7,218	10,294	3,076	195,826	214,167	18,341
TOTAL	2,101,633	1,603,633	(498,001)	12,183,573	13,744,883	1,561,310	520,376	686,966	166,589	14,805,582	16,035,482	1,229,899
Less Non Distributable Revenue	(20,716)	-	20,716	(129,539)	-	129,539	(6,041)	-	6,041	(156,296)	-	156,296
AMOUNT REPORTED	2,080,917	1,603,633	(477,284)	12,054,034	13,744,883	1,690,849	514,335	686,966	172,630	14,649,286	16,035,482	1,386,195

**Oregon Lottery
Comparative Balance Sheet
As of October 31, 2025**

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	As of 10/31/2025	As of 10/31/2024	As of 10/31/2023
Assets			
Current Assets:			
Cash	\$ 364,582,547	\$ 362,886,727	\$ 368,757,900
Securities Lending Cash Collateral	4,621,994	960,669	1,975,603
Investments for Prize Payments at Fair Value - Short-Term	10,876,045	10,873,474	11,105,850
Accounts Receivable - Games	34,280,794	29,202,119	40,833,616
Accounts Receivable - Other	55,486	1,299,067	40,016
Allowance for Doubtful Accounts	(1,138,223)	(120,298)	(40,186)
Ticket Inventory	2,452,537	2,637,920	2,048,429
Prepaid Expenses	3,610,116	7,807,284	3,912,148
Total Current Assets	419,341,296	415,546,963	428,633,375
Noncurrent Assets:			
Investments for Prize Payments at Fair Value - Long Term	76,380,703	79,871,337	81,595,556
Prize Reserves with Multi-State Lottery (MUSL)	5,215,896	4,523,688	4,405,651
Prize Reserves for Sports	-	-	320,000
Net OPEB Asset	1,976,579	1,926,891	1,833,552
Capital Assets:			
Equipment, Net of Accumulated Depreciation	74,780,499	75,831,476	79,574,299
Computer Software, Net of Accumulated Depreciation	22,871,561	17,505,611	18,417,899
Building and Improvements, Net of Accumulated Depreciation	7,082,133	7,405,020	7,492,742
Leased Property and Equipment, Net of Accumulated Depreciation	2,584,582	3,063,985	2,035,985
Vehicles, Net of Accumulated Depreciation	3,499,576	3,250,190	2,791,068
Capital In Progress	800,000	5,179,503	-
Leasehold Improvements, Net of Accumulated Depreciation	8,457	33,982	67,964
Total Noncurrent Assets	195,199,987	198,591,683	198,534,717
Deferred Outflows Pension & OPEB	39,726,044	27,922,295	25,179,059
Total Assets and Deferred Outflows	654,267,326	642,060,941	652,347,150
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	85,901,150	82,887,891	82,396,241
Obligations Under Securities Lending	4,621,994	960,669	1,975,603
Prize Liability	48,487,443	41,287,675	42,586,473
Accounts Payable	19,582,255	17,770,569	17,549,135
Compensated Absences - Current	10,866,676	5,524,278	5,074,079
Deferred Revenue	3,777,305	2,901,280	2,551,468
Deposit Liability	208,579	293,824	976,942
Contracts Payable - Current	5,397,696	4,798,466	2,696,798
Total Current Liabilities	178,843,099	156,424,651	155,806,739
Noncurrent Liabilities:			
Deferred Prize Liability	90,171,649	95,465,094	102,675,489
Contracts Payable - Noncurrent	3,508,727	5,433,806	5,518,816
Net Pension Liability	72,057,925	68,739,207	54,631,329
Net Other Postemployment Benefits (OPEB) Obligation	930,392	800,282	843,747
Total Noncurrent Liabilities	166,668,693	170,438,390	163,669,381
Deferred Inflows Pension & OPEB	6,248,731	5,702,799	15,743,615
Total Liabilities and Deferred Inflows	351,760,523	332,565,839	335,219,736
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	103,647,611	103,633,849	104,234,988
Inventory and Prepaids	6,062,653	10,445,205	5,960,576
Asset/Project Purchases Committed	54,953,488	60,884,820	71,469,985
Restricted for OPEB Asset	1,976,579	1,926,891	1,833,552
Operating Working Capital	135,866,472	132,604,337	133,628,313
Total Retained Earnings	302,506,804	309,495,102	317,127,414
Total Liabilities and Equity	\$654,267,326	\$642,060,941	\$652,347,150



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

	Current Month	Year to Date
Cash Flows from Operating Activities:		
Receipts from Customers	\$ 1,493,939,725	\$ 5,723,749,062
Payments to Prize Winners	(1,355,784,891)	(5,231,432,838)
Payments to Employees	(7,027,127)	(21,565,244)
Payments to Suppliers	(39,565,256)	(173,334,449)
Other Income	(66,032)	616,996
Net Cash Provided (Used) in Operating Activities	91,496,420	298,033,528
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	(222,453,093)	(456,765,765)
Net Cash Provided (Used) in Noncapital Financing Activities	(222,453,093)	(456,765,765)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(4,237,075)	(12,257,518)
Contract Payments	(372,109)	(1,520,903)
Proceeds from Disposition/Impairment of Capital Assets	1,620	71,690
Net Cash Provided (Used) in Capital and Related Financing Activities	(4,607,564)	(13,706,731)
Cash Flows from Investing Activities:		
Purchases of Investments	-	(458,663)
Proceeds from Sales and Maturities of Investments	-	2,650,000
Interest on Investments and Cash Balances	1,824,849	7,169,307
Investment Expense	(0)	(2,833)
Net Cash Provided (Used) in Investing Activities	1,824,849	9,357,811
Net Increase (Decrease) in Cash and Cash Equivalents	(133,739,387)	(163,081,157)
Cash and Cash Equivalents - Beginning	498,321,934	527,663,704
Cash and Cash Equivalents - Ending	\$ 364,582,547	\$ 364,582,547
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities		
Net Profit/(Loss)	\$ 76,018,356	\$ 287,154,735
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	3,780,243	15,395,518
Non-operating (Income)/Expense	(2,403,905)	(9,135,612)
(Gain)/Loss on Capital Asset Disposition	9,815	105,557
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	10,533,374	7,216,780
(Increase) / Decrease in Ticket Inventory	(501,651)	(119,449)
(Increase) / Decrease in Prepaid Expense/Def Outflows	(138,757)	(9,380,764)
(Increase) / Decrease in Prize Reserves	(222,293)	(348,754)
Increase / (Decrease) in Accounts Payable	9,096	(3,732,172)
Increase / (Decrease) in Compensated Absences Liability	196,366	427,380
Increase / (Decrease) in Deposit Liability	(21,761)	12,281
Increase / (Decrease) in Deferred Revenue/Inflows	962,810	2,431,851
Increase / (Decrease) in Prize Liability	2,238,341	3,727,016
Increase / (Decrease) in Net Pension Liability	1,036,387	4,279,161
Total Adjustments and Changes	15,478,064	10,878,793
Net Cash Provided (Used) by Operating Activities	\$ 91,496,420	\$ 298,033,528

Oregon State Lottery
Fiscal Year 2026 Financial Plan
(In Thousands)

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	Commission Approved Budget				Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Dec	March	June	Traditional	Video	Sports	Total
Revenue												
Video Lottery SM		\$ 16,701,690		\$ 16,701,690	\$ (1,206,203)				\$ 15,495,487			\$15,495,487
Scratch-its SM Instant Tickets	\$ 178,243			178,243	1,419				\$ 179,662			179,662
Megabucks SM	32,899			32,899	(955)				31,944			31,944
Powerball®	50,743			50,743	167				50,909			50,909
Mega Millions®	52,156			52,156	3,229				55,385			55,385
Keno	102,351			102,351	795				103,146			103,146
Raffle SM	2,500			2,500	-				2,500			2,500
Pick 4 SM	2,135			2,135	-				2,135			2,135
Win for Life SM	4,503			4,503	(47)				4,456			4,456
Cash Pop	7,354			7,354	(1,492)				5,862			5,862
Sports Betting			\$ 1,007,986	1,007,986	-						\$ 1,007,986	1,007,986
Total Revenue	432,884	16,701,690	1,007,986	18,142,561	(1,203,087)	-	-	-	436,000	15,495,487	1,007,986	16,939,474
Prizes	269,436	15,467,427	897,108	16,633,971	(1,115,071)				271,389	14,350,404	897,108	15,518,900
Net revenue	163,448	1,234,263	110,878	1,508,589	(88,017)	-	-	-	164,611	1,145,083	110,878	1,420,572
Direct Expenses												
Commissions	36,806	281,951	-	318,757	(19,643)				37,067	262,047	-	299,115
Game Vendor Charges	10,846	519	58,766	70,131	291				11,136	519	58,766	70,422
Tickets	4,632	-	-	4,632	(438)				4,194	-	-	4,194
Advertising	4,293	486	-	4,779	-				4,293	486	-	4,779
Sales Support	471	-	-	471	-				471	-	-	471
Game Equip, Parts & Maint	6,415	-	-	6,415	-				6,415	-	-	6,415
Depreciation	2,061	27,445	-	29,506	-				2,061	27,445	-	29,506
Capital Interest	39	38	-	77	-				39	38	-	77
Total Direct Expenses	65,563	310,438	58,766	434,768	(19,790)	-	-	-	65,677	290,534	58,766	414,978
Gross Profit	97,885	923,824	52,112	1,073,821	(68,226)	-	-	-	98,934	854,549	52,112	1,005,595
Relative Gross Profit %	9.12%	86.03%	4.85%						9.84%	84.98%	5.18%	
Indirect Revenue	1,840	17,367	980	20,187	-				1,986	17,155	1,046	20,187
Indirect Expenses												
Public Information	112	1,059	60	1,231	-				121	1,046	64	1,231
Market Research	24	227	13	264	-				26	224	14	264
Salaries & Benefits	7,889	74,456	4,200	86,545	-				8,515	73,545	4,485	86,545
Services & Supplies	4,689	44,256	2,496	51,441	-				5,061	43,714	2,666	51,441
Depreciation	1,175	11,094	626	12,895	-				1,269	10,958	668	12,895
Interest Expense	106	0.0)	0.0)	106	-				10	91	5	106
Total Indirect Expenses	13,994	131,092	7,395	152,481	-	-	-	-	15,002	129,578	7,902	152,482
Net Profit	\$ 85,731	\$ 810,099	\$ 45,697	\$ 941,527	(68,226)	-	-	-	\$ 85,918	\$ 742,126	\$ 45,256	\$ 873,300

Additional Information:
Capital outlay

\$ 33,633

\$ 33,633

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

	Month				Year-to-Date				Prior Year				Completed Portion	33.3%
			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	\$ 14,535,950	\$ 14,756,463	\$ (220,513)	-1.5%	\$ 56,016,553	\$ 55,290,213	\$ 726,340	1.3%	\$ 15,005,946	\$ (469,996)	\$ 53,938,164	\$ 2,078,389	\$ 179,662,093	31.2%
Megabucks™	2,420,386	2,674,677	(254,291)	-9.5%	11,603,918	10,950,276	653,642	6.0%	1,751,648	668,738	13,554,271	(1,950,353)	31,943,773	36.3%
Powerball®	4,448,027	4,273,817	174,210	4.1%	43,220,650	17,494,555	25,726,095	147.1%	5,908,354	(1,460,327)	16,455,552	26,765,098	50,909,308	84.9%
Mega Millions®	9,152,440	4,771,159	4,381,281	91.8%	20,938,255	18,139,031	2,799,224	15.4%	2,641,432	6,511,008	17,706,821	3,231,434	55,384,806	37.8%
Raffle™	-	-	-	N/A	(220)	-	(220)	N/A	-	-	-	(220)	2,500,000	0.0%
Keno	8,280,381	8,762,321	(481,940)	-5.5%	34,004,976	34,763,316	(758,340)	-2.2%	8,707,317	(426,936)	35,203,618	(1,198,642)	103,146,433	33.0%
Pick 4™	186,415	179,961	6,454	3.6%	735,271	706,697	28,574	4.0%	168,200	18,216	646,764	88,507	2,135,111	34.4%
Win For Life™	356,810	381,275	(24,465)	-6.4%	1,488,498	1,524,059	(35,561)	-2.3%	371,466	(14,656)	1,526,870	(38,372)	4,456,290	33.4%
Cash Pop	517,265	485,416	31,849	6.6%	2,121,935	2,031,166	90,769	4.5%	-	517,265	-	2,121,935	5,862,043	36.2%
Lucky Lines™	-	-	-	N/A	-	-	-	N/A	138,244	(138,244)	542,778	(542,778)	-	N/A
Video Lottery™ (Gross Receipts)	1,342,856,778	1,343,274,171	(417,393)	0.0%	5,243,459,850	5,252,428,094	(8,968,244)	-0.2%	1,353,037,226	(10,180,448)	5,344,097,602	(100,637,752)	15,495,486,801	33.8%
Sports Wagering (Gross Receipts)	99,693,536	89,788,666	9,904,871	11.0%	301,157,190	297,906,848	3,250,342	1.1%	80,191,461	19,502,075	261,738,628	39,418,562	1,007,986,051	29.9%
Total Revenue	1,482,447,988	1,469,347,926	13,100,062	0.9%	5,714,746,876	5,691,234,255	23,512,621	0.4%	1,467,921,294	14,526,694	5,745,411,068	(30,664,192)	16,939,472,708	33.7%
Prizes	(1,357,764,549)	(1,346,624,783)	(11,139,765)	-0.8%	(5,233,999,382)	(5,217,659,398)	(16,339,983)	-0.3%	(1,350,974,246)	6,790,302	(5,274,373,120)	(40,373,738)	(15,518,900,381)	33.7%
Net Revenue	124,683,439	122,723,143	1,960,296	1.6%	480,747,494	473,574,857	7,172,637	1.5%	116,947,047	7,736,392	471,037,948	9,709,546	1,420,572,327	33.8%
Direct Expenses														
Commissions	27,503,550	26,995,114	(508,436)	-1.9%	120,267,454	116,956,133	(3,311,321)	-2.8%	27,349,612	153,938	119,881,351	386,103	299,114,517	40.2%
Game Vendor Charges	6,204,577	6,204,720	143	0.0%	18,118,354	21,141,944	3,023,590	14.3%	2,780,132	3,424,445	15,695,631	2,422,723	70,420,624	25.7%
Tickets	315,767	371,031	55,264	14.9%	1,289,795	1,273,670	(16,125)	-1.3%	380,520	(64,753)	1,252,529	37,266	4,193,795	30.8%
Advertising	471,859	335,344	(136,515)	-40.7%	1,741,198	1,524,492	(216,706)	-14.2%	713,027	(241,168)	2,344,031	(602,833)	4,778,657	36.4%
Sales Support	27,002	44,321	17,318	39.1%	100,077	138,683	38,606	27.8%	78,780	(51,778)	274,462	(174,385)	470,675	21.3%
Game Equipment, Parts & Maintenance	186,905	595,325	408,420	68.6%	1,533,709	1,266,744	(266,965)	-21.1%	253,206	(66,302)	3,628,664	(2,094,954)	6,415,188	23.9%
Depreciation	2,900,924	2,710,386	(190,538)	-7.0%	11,431,677	10,816,525	(615,152)	-5.7%	2,574,501	326,423	10,141,556	1,290,121	29,506,453	38.7%
Interest Expense	6,802	4,725	(2,077)	-44.0%	30,523	21,102	(9,420)	-44.6%	9,175	(2,373)	38,935	(8,412)	76,953	39.7%
Direct Expenses	37,617,386	37,260,966	(356,420)	-1.0%	154,512,786	153,139,294	(1,373,492)	-0.9%	34,138,953	3,478,433	153,257,158	1,255,628	414,976,862	37.2%
Gross Profit	87,066,053	85,462,177	1,603,876	1.9%	326,234,708	320,435,563	5,799,145	1.8%	82,808,094	4,257,959	317,780,790	8,453,918	1,005,595,465	32.4%
Indirect Revenue														
Gain (Loss) on Sale of Fixed Assets	(9,815)	-	(9,815)	N/A	(105,557)	(134,217)	28,660	-21.4%	44,776	(54,591)	58,991	(164,548)	(134,217)	78.6%
Other Income/(Expense)	1,903,266	1,693,417	209,849	12.4%	7,321,484	6,773,667	547,817	8.1%	2,248,723	(345,457)	8,837,265	(1,515,781)	20,321,000	36.0%
Investment Market Value Adj	341,181	-	341,181	N/A	892,220	-	892,220	N/A	(2,869,479)	3,210,660	750,194	142,026	-	N/A
Total Indirect Revenue/(Loss)	2,234,632	1,693,417	541,216	32.0%	8,108,146	6,639,449	1,468,697	22.1%	(575,979)	2,810,612	9,646,449	(1,538,303)	20,186,783	40.2%
Indirect Expenses														
Public Information	115,140	46,708	(68,432)	-146.5%	375,031	617,083	242,052	39.2%	18,116	97,024	464,991	(89,960)	1,230,500	30.5%
Market Research	61,062	49,856	(11,206)	-22.5%	195,392	194,422	(970)	-0.5%	60,510	552	295,222	(99,830)	264,000	74.0%
Salaries, Wages & Benefits	7,051,570	7,209,661	158,091	2.2%	27,951,536	28,642,523	690,987	2.4%	7,122,338	(70,768)	28,097,711	(146,175)	86,545,319	32.3%
Services & Supplies	5,161,232	3,670,187	(1,491,044)	-40.6%	14,649,286	16,035,482	1,386,195	8.6%	3,064,118	2,097,114	10,525,460	4,123,826	51,441,469	28.5%
Depreciation	879,319	1,055,165	175,846	16.7%	3,963,841	4,034,740	70,899	1.8%	636,630	242,689	2,253,559	1,710,282	12,895,245	30.7%
Interest Expense	14,007	7,604	(6,403)	-84.2%	53,033	32,476	(20,557)	-63.3%	11,190	2,818	34,850	18,183	105,993	50.0%
Total Indirect Expense	13,282,330	12,039,182	(1,243,148)	-10.3%	47,188,119	49,556,726	2,368,607	4.8%	10,912,901	2,369,428	41,671,793	5,516,326	152,482,526	30.9%
Net Profit from Operations	\$ 76,018,356	\$ 75,116,412	\$ 901,944	1.2%	\$ 287,154,735	\$ 277,518,286	\$ 9,636,449	3.5%	\$ 71,319,213	\$ 4,699,142	\$ 285,755,446	\$ 1,399,289	\$ 873,299,721	32.9%