

**Oregon Lottery  
Operating Summary  
For the month ending June 30, 2025 (Preliminary)  
(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	\$ 33,524	\$ 34,337	\$30,911	\$ (813)	\$ 1,230,235	\$ 1,371,605	\$ 1,333,498	\$ (141,370)	\$64,738	\$69,566	\$64,069	\$ (4,828)	\$ 1,328,497	\$ 1,475,508	\$ 1,428,478	\$ (147,012)
Prizes	20,966	21,348	19,385	382	1,139,352	1,269,975	1,235,418	130,623	55,965	62,306	57,529	6,341	1,216,282	1,353,629	1,312,332	137,347
<b>Net Revenue</b>	<b>12,558</b>	<b>12,988</b>	<b>11,526</b>	<b>(431)</b>	<b>90,883</b>	<b>101,630</b>	<b>98,080</b>	<b>(10,747)</b>	<b>8,773</b>	<b>7,260</b>	<b>6,540</b>	<b>1,513</b>	<b>112,214</b>	<b>121,879</b>	<b>116,146</b>	<b>(9,665)</b>
Direct Expenses	4,959	5,136	4,923	178	20,688	24,517	23,329	3,829	4,777	3,756	3,580	(1,021)	30,424	33,410	31,832	2,986
Total Indirect Revenue/(Loss)	1,196	147	1,449	1,049	1,583	1,446	3,219	137	91	66	127	26	2,870	1,659	4,795	1,211
Total Indirect Expense	1,290	955	2,772	(335)	11,916	9,379	4,602	(2,537)	746	426	249	(320)	13,952	10,760	7,623	(3,192)
<b>Net Profit</b>	<b>7,505</b>	<b>7,044</b>	<b>5,280</b>	<b>461</b>	<b>59,862</b>	<b>69,180</b>	<b>73,368</b>	<b>(9,318)</b>	<b>3,342</b>	<b>3,144</b>	<b>2,838</b>	<b>198</b>	<b>70,708</b>	<b>79,368</b>	<b>81,486</b>	<b>(8,659)</b>

TOTAL LOTTERY Percentages of Distributable Revenue				
	Current Actual	Current Budget	Last Year Actual	Actual to Budget Variance
<b>For the Month</b>				
Prizes	91.6%	91.7%	0.0%	0.1%
Administrative Expenses	3.3%	3.0%	0.0%	(0.3%)
<b>For the Year</b>				
Prizes	91.8%	91.7%	0.0%	-0.1%
Administrative Expenses	3.2%	3.3%	0.0%	0.1%

**Oregon Lottery**  
**Operating Statement**  
**For the month ending June 30, 2025 (Preliminary)**

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 13,327,572			\$ 13,327,572	\$ 13,634,913	\$ (307,341)	-2.3%
Megabucks <sup>SM</sup>	3,008,555			3,008,555	2,654,952	353,603	13.3%
Powerball <sup>®</sup>	2,999,982			2,999,982	4,162,558	(1,162,576)	-27.9%
Mega Millions <sup>®</sup>	4,241,190			4,241,190	4,286,863	(45,673)	-1.1%
Raffle <sup>SM</sup>	-			-	-	-	N/A
Keno	8,895,224			8,895,224	8,449,251	445,973	5.3%
Pick 4 <sup>SM</sup>	179,889			179,889	173,230	6,658	3.8%
Win For Life <sup>SM</sup>	346,542			346,542	378,516	(31,974)	-8.4%
Cash Pop	524,819			524,819	596,549	(71,730)	-12.0%
Lucky Lines <sup>SM</sup>	-			-	-	-	N/A
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 1,230,234,846		1,230,234,846	1,371,605,080	(141,370,234)	-10.3%
Sports Wagering (Gross Receipts)			\$ 64,737,986	64,737,986	69,566,343	(4,828,357)	-6.9%
<b>Total Revenue</b>	<b>33,523,773</b>	<b>1,230,234,846</b>	<b>64,737,986</b>	<b>1,328,496,604</b>	<b>1,475,508,255</b>	<b>(147,011,651)</b>	<b>-10.0%</b>
Prizes	(20,966,022)	(1,139,351,709)	(55,964,739)	(1,216,282,469)	(1,353,629,229)	137,346,760	10.1%
<b>Net Revenue</b>	<b>12,557,751</b>	<b>90,883,137</b>	<b>8,773,247</b>	<b>112,214,135</b>	<b>121,879,026</b>	<b>(9,664,891)</b>	<b>-7.9%</b>
<b>Direct Expenses</b>							
Commissions	3,105,072	17,838,167	-	20,943,239	24,591,114	3,647,874	14.8%
Game Vendor Charges	705,980	183,985	4,776,814	5,666,780	4,884,326	(782,454)	-16.0%
Tickets	303,043	-	-	303,043	551,721	248,678	45.1%
Advertising	235,667	8,220	-	243,887	290,869	46,982	16.2%
Sales Support	120,642	-	-	120,642	17,225	(103,417)	-600.4%
Game Equipment, Parts & Maintenance	109	373,374	-	373,482	130,800	(242,682)	-185.5%
Depreciation - Gaming Capital	487,237	2,279,187	-	2,766,424	2,939,300	172,876	5.9%
Interest Expense Gaming Capital	840	5,350	-	6,190	4,340	(1,850)	-42.6%
<b>Direct Expenses</b>	<b>4,958,589</b>	<b>20,688,283</b>	<b>4,776,814</b>	<b>30,423,687</b>	<b>33,409,694</b>	<b>2,986,008</b>	<b>8.9%</b>
<b>Gross Profit</b>	<b>7,599,162</b>	<b>70,194,854</b>	<b>3,996,433</b>	<b>81,790,449</b>	<b>88,469,332</b>	<b>(6,678,883)</b>	<b>-7.5%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Capital Asset Disposition	14	125	7	146	-	146	N/A
Other Income/(Expense)	171,361	1,582,891	91,254	1,845,506	1,658,669	186,837	11.3%
Investment Market Value Adj	1,024,461	-	-	1,024,461	-	1,024,461	N/A
<b>Total Indirect Revenue/(Loss)</b>	<b>1,195,836</b>	<b>1,583,016</b>	<b>91,261</b>	<b>2,870,114</b>	<b>1,658,669</b>	<b>1,211,445</b>	<b>73.0%</b>
<b>Indirect Expenses</b>							
Public Information	19,397	179,173	10,201	208,771	51,000	(157,771)	-309.4%
Market Research	(7,068)	(65,292)	(3,717)	(76,077)	(213,520)	(137,443)	64.4%
Salaries, Wages & Benefits	676,131	6,245,544	430,212	7,351,887	8,013,083	661,196	8.3%
Services and Supplies	544,381	5,028,550	279,247	5,852,179	2,408,911	(3,443,268)	-142.9%
Depreciation - Non Gaming Capital	56,091	518,120	29,498	603,709	498,214	(105,495)	-21.2%
Interest Expense - Non Gaming Capital	1,103	10,191	580	11,874	2,788	(9,086)	-325.9%
<b>Total Indirect Expense</b>	<b>1,290,035</b>	<b>11,916,287</b>	<b>746,022</b>	<b>13,952,343</b>	<b>10,760,476</b>	<b>(3,191,867)</b>	<b>-29.7%</b>
<b>Net Profit</b>	<b>7,504,963</b>	<b>59,861,584</b>	<b>3,341,672</b>	<b>70,708,219</b>	<b>79,367,525</b>	<b>(8,659,306)</b>	<b>-10.9%</b>

**Oregon Lottery**  
**Supplemental Schedule of Services and Supplies Expenses**  
**For the month ending June 30, 2025 (Preliminary)**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 3,371	\$ 4,941	\$ 1,570	\$ 31,142	\$ 48,526	\$ 17,383	\$ 1,773	\$ 2,205	\$ 432	\$ 36,287	\$ 55,672	\$ 19,385
Office Expenses	807	2,089	1,282	7,454	20,513	13,059	424	932	508	8,685	23,534	14,849
Retailer Network Expenses	67,430	62,838	(4,592)	622,860	617,110	(5,751)	-	-	-	690,290	679,948	(10,343)
Retailer Network Recovery	(54,033)	(51,419)	2,614	(499,112)	(504,969)	(5,857)	-	-	-	(553,145)	(556,389)	(3,244)
Telecommunications	9,112	8,771	(341)	84,173	86,141	1,968	4,792	3,914	(878)	98,078	98,827	750
Intergovernmental Charges	9,576	9,060	(516)	88,456	88,977	520	5,036	4,043	(993)	103,069	102,080	(988)
Technology Expenses	62,685	70,185	7,500	579,031	689,264	110,233	32,966	31,321	(1,645)	674,682	790,771	116,088
Professional Services	419,193	89,344	(329,849)	3,872,161	877,413	(2,994,748)	220,455	39,871	(180,584)	4,511,809	1,006,628	(3,505,182)
Staff Training & Recruiting	2,562	4,331	1,769	23,662	42,533	18,871	1,347	1,933	586	27,571	48,797	21,226
Facilities	2,734	3,498	764	25,251	34,353	9,102	1,438	1,561	123	29,423	39,412	9,990
Facilities Maintenance	9,118	2,226	(6,892)	84,227	21,864	(62,363)	4,795	994	(3,802)	98,140	25,083	(73,057)
Other Services & Supplies	8,489	2,733	(5,755)	78,412	26,844	(51,568)	4,464	1,220	(3,244)	91,365	30,797	(60,568)
Fleet Expenses	4,481	5,658	1,177	41,392	55,567	14,175	2,357	2,525	168	48,229	63,750	15,521
<b>TOTAL</b>	<b>545,525</b>	<b>214,256</b>	<b>(331,268)</b>	<b>5,039,110</b>	<b>2,104,135</b>	<b>(2,934,975)</b>	<b>279,848</b>	<b>90,519</b>	<b>(189,329)</b>	<b>5,864,483</b>	<b>2,408,911</b>	<b>(3,455,572)</b>
Less Non Distributable Revenue	(1,143)	-	1,143	(10,560)	-	10,560	(601)	-	601	(12,305)	-	12,305
<b>AMOUNT REPORTED</b>	<b>\$ 544,381</b>	<b>\$ 214,256</b>	<b>\$ (330,125)</b>	<b>\$ 5,028,550</b>	<b>\$ 2,104,135</b>	<b>\$ (2,924,415)</b>	<b>\$ 279,247</b>	<b>\$ 90,519</b>	<b>\$ (188,728)</b>	<b>\$ 5,852,179</b>	<b>\$ 2,408,911</b>	<b>\$ (3,443,268)</b>

**Oregon Lottery  
Operating Statement  
Year to Date Through June 30, 2025 (Preliminary)**

				<b>Total Lottery</b>			
	<b>Traditional</b>	<b>Video</b>	<b>Sports</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	\$ 174,537,807			\$ 174,537,807	\$ 173,798,317	\$ 739,490	0.4%
Megabucks <sup>SM</sup>	31,656,814			31,656,814	50,322,939	(18,666,125)	-37.1%
Powerball <sup>®</sup>	51,133,176			51,133,176	33,178,620	17,954,556	54.1%
Mega Millions <sup>®</sup>	53,647,534			53,647,534	55,265,508	(1,617,974)	-2.9%
Raffle <sup>SM</sup>	2,500,000			2,500,000	2,500,000	-	0.0%
Keno	106,053,526			106,053,526	105,068,330	985,196	0.9%
Pick 4 <sup>SM</sup>	2,050,060			2,050,060	2,042,668	7,392	0.4%
Win For Life <sup>SM</sup>	4,476,248			4,476,248	4,524,451	(48,203)	-1.1%
Cash Pop	4,205,694			4,205,694	4,252,091	(46,397)	-1.1%
Lucky Lines <sup>SM</sup>	855,496			855,496	847,166	8,330	1.0%
Video Lottery <sup>SM</sup> (Gross Receipts)		\$ 15,821,779,554		15,821,779,554	16,057,081,556	(235,302,002)	-1.5%
Sports Wagering (Gross Receipts)			\$ 873,345,050	873,345,050	907,782,256	(34,437,206)	-3.8%
<b>Total Revenue</b>	<b>431,116,355</b>	<b>15,821,779,554</b>	<b>873,345,050</b>	<b>17,126,240,959</b>	<b>17,396,663,903</b>	<b>(270,422,944)</b>	<b>-1.6%</b>
Prizes	(272,315,454)	(14,657,794,338)	(783,387,050)	(15,713,496,842)	(15,952,268,379)	238,771,537	1.5%
<b>Net Revenue</b>	<b>158,800,901</b>	<b>1,163,985,216</b>	<b>89,958,000</b>	<b>1,412,744,117</b>	<b>1,444,395,524</b>	<b>(31,651,407)</b>	<b>-2.2%</b>
<b>Direct Expenses</b>							
Commissions	37,453,546	267,241,773	-	304,695,319	307,591,112	2,895,793	0.9%
Game Vendor Charges	10,372,578	929,481	47,502,062	58,804,121	61,047,248	2,243,127	3.7%
Tickets	4,126,039	-	-	4,126,039	3,769,091	(356,948)	-9.5%
Advertising	5,280,245	328,880	20,152	5,629,277	6,674,665	1,045,388	15.7%
Sales Support	888,658	4,095	-	892,753	964,845	72,092	7.5%
Game Equipment, Parts & Maintenance	9,278	11,194,558	-	11,203,836	11,864,614	660,778	5.6%
Depreciation - Gaming Capital	5,787,934	25,932,210	-	31,720,145	33,025,366	1,305,221	4.0%
Interest Expense Gaming Capital	12,853	85,744	-	98,597	54,853	(43,744)	-79.7%
<b>Direct Expenses</b>	<b>63,931,131</b>	<b>305,716,743</b>	<b>47,522,214</b>	<b>417,170,087</b>	<b>424,991,794</b>	<b>7,821,706</b>	<b>1.8%</b>
<b>Gross Profit</b>	<b>94,869,770</b>	<b>858,268,473</b>	<b>42,435,786</b>	<b>995,574,029</b>	<b>1,019,403,730</b>	<b>(23,829,701)</b>	<b>-2.3%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	(7,130)	(64,045)	(7,915)	(79,091)	-	(79,091)	N/A
Other Income	3,277,372	19,669,615	974,038	23,921,025	19,904,000	4,017,025	20.2%
Investment Market Value Adj	1,757,181	-	-	1,757,181	-	1,757,181	N/A
<b>Total Indirect Revenue/(Loss)</b>	<b>5,027,422</b>	<b>19,605,569</b>	<b>966,123</b>	<b>25,599,115</b>	<b>19,904,000</b>	<b>5,695,115</b>	<b>28.6%</b>
<b>Indirect Expenses</b>							
Public Information	132,689	1,083,702	50,189	1,266,580	1,197,000	(69,580)	-5.8%
Market Research	35,275	309,271	12,723	357,270	413,613	56,343	13.6%
Salaries, Wages & Benefits	8,081,700	73,432,843	4,542,952	86,057,495	95,880,499	9,823,005	10.2%
Services and Supplies	3,705,974	35,063,864	1,886,069	40,655,908	37,664,700	(2,991,208)	-7.9%
Depreciation - Non Gaming Capital	689,965	6,275,694	311,748	7,277,407	5,934,557	(1,342,850)	-22.6%
Interest Expense - Non Gaming Capital	11,857	107,132	5,286	124,275	50,149	(74,126)	-147.8%
<b>Total Indirect Expense</b>	<b>12,657,460</b>	<b>116,272,506</b>	<b>6,808,968</b>	<b>135,738,934</b>	<b>141,140,518</b>	<b>5,401,585</b>	<b>3.8%</b>
<b>Net Profit</b>	<b>87,239,732</b>	<b>761,601,537</b>	<b>36,592,942</b>	<b>885,434,211</b>	<b>898,167,212</b>	<b>(12,733,001)</b>	<b>-1.4%</b>



**Oregon Lottery**  
**Supplemental Schedule of Services and Supplies Expenses**  
**Year to Date Through June 30, 2025 (Preliminary)**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	31,134	59,562	28,428	281,357	529,422	248,065	15,498	27,648	12,150	327,989	616,633	288,643
Office Expenses	27,142	31,011	3,869	253,200	275,639	22,439	12,579	14,395	1,815	292,921	321,044	28,123
Retailer Network Expenses	621,973	720,435	98,462	5,700,514	6,403,599	703,085	-	-	-	6,322,486	7,124,034	801,547
Retailer Network Recovery	(671,430)	(675,193)	(3,763)	(6,092,142)	(6,001,470)	90,672	-	-	-	(6,763,572)	(6,676,663)	86,909
Telecommunications	115,244	114,544	(700)	1,038,425	1,018,126	(20,299)	50,813	53,170	2,357	1,204,483	1,185,840	(18,643)
Intergovernmental Charges	107,728	118,323	10,596	949,840	1,051,721	101,881	49,346	54,925	5,578	1,106,914	1,224,969	118,055
Technology Expenses	723,107	875,600	152,493	6,686,019	7,782,790	1,096,771	341,754	406,445	64,691	7,750,881	9,064,835	1,313,955
Professional Services	2,569,766	2,106,920	(462,846)	24,606,268	18,727,406	(5,878,862)	1,331,887	978,013	(353,874)	28,507,921	21,812,339	(6,695,582)
Staff Training & Recruiting	45,355	85,025	39,671	397,692	755,751	358,059	21,014	39,468	18,454	464,060	880,244	416,184
Facilities	31,306	34,049	2,743	280,730	302,643	21,913	14,050	15,805	1,755	326,085	352,497	26,411
Facilities Maintenance	32,337	42,501	10,164	301,265	377,771	76,506	15,563	19,729	4,165	349,164	440,000	90,836
Other Services & Supplies	35,819	53,506	17,687	334,530	475,587	141,057	17,694	24,837	7,143	388,042	553,929	165,887
Fleet Expenses	55,071	73,894	18,823	493,931	656,806	162,875	24,209	34,301	10,092	573,211	765,000	191,789
<b>TOTAL</b>	<b>3,724,551</b>	<b>3,640,177</b>	<b>(84,374)</b>	<b>35,231,627</b>	<b>32,355,788</b>	<b>(2,875,840)</b>	<b>1,894,408</b>	<b>1,668,736</b>	<b>(225,672)</b>	<b>40,850,586</b>	<b>37,664,700</b>	<b>(3,185,886)</b>
Less Non Distributable Revenue	(18,576)	-	18,576	(167,763)	-	167,763	(8,339)	-	8,339	(194,678)	-	194,678
<b>AMOUNT REPORTED</b>	<b>3,705,974</b>	<b>3,640,177</b>	<b>(65,798)</b>	<b>35,063,864</b>	<b>32,355,788</b>	<b>(2,708,076)</b>	<b>1,886,069</b>	<b>1,668,736</b>	<b>(217,333)</b>	<b>40,655,908</b>	<b>37,664,700</b>	<b>(2,991,208)</b>

**Oregon Lottery**  
**Comparative Balance Sheet**  
**As of June 30, 2025 (Preliminary)**

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	As of 6/30/2025	As of 6/30/2024	As of 6/30/2023
<b>Assets</b>			
Current Assets:			
Cash	\$ 527,663,704	\$ 492,440,248	\$ 448,930,935
Securities Lending Cash Collateral	960,669	960,669	1,975,603
Investments for Prize Payments at Fair Value - Short-Term	10,876,040	10,966,734	11,019,492
Accounts Receivable - Games	38,264,602	36,397,808	28,130,022
Accounts Receivable - Other	129,149	1,263,564	57,271
Allowance for Doubtful Accounts	(1,091,501)	(67,362)	(34,100)
Ticket Inventory	2,333,087	2,777,854	2,398,282
Prepaid Expenses	4,073,740	8,004,722	3,417,469
<b>Total Current Assets</b>	<b>583,209,489</b>	<b>552,744,237</b>	<b>495,894,973</b>
Noncurrent Assets:			
Noncurrent Cash	-	67,079,596	88,346,226
Investments for Prize Payments at Fair Value - Long Term	76,519,352	80,827,983	89,369,066
Prize Reserves with Multi-State Lottery (MUSL)	4,867,143	4,609,711	4,268,602
Prize Reserves for Sports	-	-	320,000
Net OPEB Asset - RHIA	1,926,891	1,926,891	1,833,552
Capital Assets:			
Equipment, Net of Accumulated Depreciation	74,104,421	79,419,803	76,033,463
Computer Software, Net of Accumulated Depreciation	26,408,205	19,891,674	17,566,914
Building and Improvements, Net of Accumulated Depreciation	7,090,346	7,531,534	7,529,818
Leased Property and Equipment, Net of Accumulated Depreciation	2,201,795	1,838,374	2,147,987
Vehicles, Net of Accumulated Depreciation	3,598,367	3,242,252	2,136,207
Capital In Progress	641,261	3,171,507	-
Leasehold Improvements, Net of Accumulated Depreciation	18,974	45,310	79,292
<b>Total Noncurrent Assets</b>	<b>197,376,754</b>	<b>269,584,635</b>	<b>289,631,128</b>
Deferred Outflows Pension & OPEB	34,340,708	25,434,663	22,824,762
<b>Total Assets and Deferred Outflows</b>	<b>814,926,951</b>	<b>847,763,535</b>	<b>808,350,863</b>
<b>Liabilities</b>			
Current Liabilities:			
Economic Development Fund Liability	261,606,063	276,576,660	235,277,145
Obligations Under Securities Lending	960,669	960,669	1,975,603
Prize Liability	42,382,519	40,330,804	38,103,425
Accounts Payable	20,138,063	21,283,738	16,206,181
Compensated Absences - Current	10,067,297	3,165,912	2,969,593
Deferred Revenue	1,345,454	1,585,901	1,900,308
Deposit Liability	196,464	437,303	292,340
Contracts Payable - Current	5,683,528	4,083,514	3,668,794
<b>Total Current Liabilities</b>	<b>342,380,056</b>	<b>348,424,501</b>	<b>300,393,389</b>
Noncurrent Liabilities:			
Deferred Prize Liability	94,146,059	99,629,667	106,140,524
Compensated Absences - Noncurrent	-	1,704,722	1,670,396
Contracts Payable - Noncurrent	4,021,091	6,108,893	5,518,816
Net Pension Liability	73,735,966	64,059,207	48,951,329
Net Other Postemployment Benefits (OPEB) Obligation	800,282	800,282	843,747
<b>Total Noncurrent Liabilities</b>	<b>172,703,399</b>	<b>172,302,771</b>	<b>163,124,812</b>
Deferred Inflows Pension & OPEB	5,702,799	5,702,799	15,743,615
<b>Total Liabilities and Deferred Inflows</b>	<b>520,786,254</b>	<b>526,430,071</b>	<b>479,261,816</b>
<b>Equity</b>			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	105,955,103	106,544,401	98,376,717
Inventory and Prepaids	6,406,827	10,782,576	5,815,751
Asset/Project Purchases Committed	44,851,876	67,079,596	88,063,028
Restricted for OPEB Asset	1,926,891	1,926,891	1,833,552
Operating Working Capital	135,000,000	135,000,000	135,000,000
<b>Total Retained Earnings</b>	<b>294,140,697</b>	<b>321,333,464</b>	<b>329,089,048</b>
<b>Total Liabilities and Equity</b>	<b>\$814,926,951</b>	<b>\$847,763,535</b>	<b>\$808,350,864</b>



**Oregon Lottery**  
**Cash Flow Statement**  
**For the month ending June 30, 2025 (Preliminary)**

	Current Month	Year to Date
<b>Cash Flows from Operating Activities:</b>		
Receipts from Customers	\$ 1,326,936,791	\$ 17,123,899,384
Payments to Prize Winners	(1,216,005,369)	(15,710,214,100)
Payments to Employees	(1,469,433)	(52,285,358)
Payments to Suppliers	(34,337,001)	(452,438,108)
Other Income	(105,949)	2,367,194
<b>Net Cash Provided (Used) in Operating Activities</b>	<b>75,019,039</b>	<b>911,329,012</b>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Transfers to EDL	-	(936,785,340)
<b>Net Cash Provided (Used) in Noncapital Financing Activities</b>	<b>-</b>	<b>(936,785,340)</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Acquisition/Restoration of Capital Assets	(2,282,638)	(33,556,173)
Contract Payments	(1,114,061)	(5,624,271)
Proceeds from Disposition/Impairment of Capital Assets	2,200	480,032
<b>Net Cash Provided (Used) in Capital and Related Financing Activities</b>	<b>(3,394,499)</b>	<b>(38,700,413)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchases of Investments	-	(2,064,953)
Proceeds from Sales and Maturities of Investments	-	11,264,000
Interest on Investments and Cash Balances	1,867,596	23,113,050
Investment Expense	(3,597)	(11,496)
<b>Net Cash Provided (Used) in Investing Activities</b>	<b>1,864,000</b>	<b>32,300,601</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>73,488,539</b>	<b>(31,856,140)</b>
Cash and Cash Equivalents - Beginning	454,175,164	559,519,844
<b>Cash and Cash Equivalents - Ending</b>	<b>\$ 527,663,704</b>	<b>\$ 527,663,704</b>
<b>Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities</b>		
Net Profit/(Loss)	\$ 70,708,219	\$ 885,434,211
<b>Adjustments to reconcile net profit to cash flows from operating activities</b>		
Depreciation and Amortization	3,370,133	38,997,551
Non-operating (Income)/Expense	(3,124,877)	(27,678,403)
(Gain)/Loss on Capital Asset Disposition	(146)	79,091
<b>Net Changes in Assets and Liabilities:</b>		
(Increase) / Decrease in Accounts Receivable - Games	(1,130,767)	291,760
(Increase) / Decrease in Ticket Inventory	(53,847)	444,767
(Increase) / Decrease in Prepaid Expense/Def Outflows	40,486	(4,975,063)
(Increase) / Decrease in Prize Reserves	(55,569)	(257,431)
Increase / (Decrease) in Accounts Payable	5,185,314	(1,155,479)
Increase / (Decrease) in Compensated Absences Liability	25,100	5,196,663
Increase / (Decrease) in Deposit Liability	(55,350)	(240,839)
Increase / (Decrease) in Deferred Revenue/Inflows	(421,238)	(240,447)
Increase / (Decrease) in Prize Liability	531,581	5,755,871
Increase / (Decrease) in Net Pension Liability	-	9,676,759
<b>Total Adjustments and Changes</b>	<b>4,310,820</b>	<b>25,894,801</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 75,019,039</b>	<b>\$ 911,329,012</b>

**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
<b>Revenue</b>												
Video Lottery <sup>SM</sup>		\$16,968,665		\$16,968,665	\$ (60,896)	\$ (151,205)	\$ (344,682)	\$ (354,801)		\$16,057,082		\$16,057,082
Scratch-its <sup>SM</sup> Instant Tickets	\$ 155,685			155,685	164	8,575	5,279	4,094	\$173,798			173,798
Megabucks <sup>SM</sup>	31,217			31,217	1,027	6,446	4,261	7,372	50,323			50,323
Powerball <sup>®</sup>	52,296			52,296	(1,771)	(2,519)	(7,724)	(7,104)	33,179			33,179
Mega Millions <sup>®</sup>	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 <sup>SM</sup>	2,500			2,500	-	-	550	(550)	2,500			2,500
Pick 4 <sup>SM</sup>	1,948			1,948	(19)	100	14	(1)	2,043			2,043
Win for Life <sup>SM</sup>	4,825			4,825	(321)	173	(110)	(43)	4,524			4,524
Cash Pop	-			-	-	-	9,180	(4,927)	4,252			4,252
Lucky Lines <sup>SM</sup>	1,825			1,825	(39)	(11)	(927)	-	847			847
Sports Betting			907,782	907,782	0	-	-	-			\$ 907,782	907,782
<b>Total Revenue</b>	<b>388,081</b>	<b>16,968,665</b>	<b>907,782</b>	<b>18,264,528</b>	<b>(60,014)</b>	<b>(134,431)</b>	<b>(323,018)</b>	<b>(350,401)</b>	<b>431,800</b>	<b>16,057,082</b>	<b>907,782</b>	<b>17,396,664</b>
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
<b>Net revenue</b>	<b>144,004</b>	<b>1,250,901</b>	<b>94,739</b>	<b>1,489,644</b>	<b>(3,948)</b>	<b>(3,993)</b>	<b>(15,238)</b>	<b>(22,069)</b>	<b>163,022</b>	<b>1,186,634</b>	<b>94,740</b>	<b>1,444,396</b>
<b>Direct Expenses</b>												
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
<b>Total Direct Expenses</b>	<b>59,493</b>	<b>326,817</b>	<b>49,033</b>	<b>435,343</b>	<b>(1,224)</b>	<b>(796)</b>	<b>(3,449)</b>	<b>(4,881)</b>	<b>64,556</b>	<b>311,405</b>	<b>49,032</b>	<b>424,993</b>
<b>Gross Profit</b>	<b>84,511</b>	<b>924,084</b>	<b>45,706</b>	<b>1,054,301</b>	<b>(2,725)</b>	<b>(3,197)</b>	<b>(11,789)</b>	<b>(17,188)</b>	<b>98,466</b>	<b>875,229</b>	<b>45,708</b>	<b>1,019,403</b>
Relative Gross Profit %	8.02%	87.65%	4.34%						9.66%	85.86%	4.48%	
<b>Indirect Revenue</b>	<b>1,595</b>	<b>17,446</b>	<b>863</b>	<b>19,904</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,923</b>	<b>17,089</b>	<b>892</b>	<b>19,904</b>
<b>Indirect Expenses</b>												
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
<b>Total Indirect Expenses</b>	<b>11,360</b>	<b>123,665</b>	<b>6,117</b>	<b>141,142</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,633</b>	<b>121,180</b>	<b>6,329</b>	<b>141,142</b>
<b>Net Profit</b>	<b>74,746</b>	<b>817,865</b>	<b>40,452</b>	<b>933,063</b>	<b>(2,725)</b>	<b>(3,197)</b>	<b>(11,789)</b>	<b>(17,188)</b>	<b>86,756</b>	<b>771,138</b>	<b>40,271</b>	<b>898,165</b>

Additional Information:  
Capital outlay

38,936

38,936



Operating Statement Analysis  
For the month of and year to date as of:  
June 30, 2025 (Preliminary)

	Month				Year-to-Date				Prior Year				Completed Portion	100.0%
			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	Than Prior Year YTD	Budget	% Earned or Used Year to Date
<b>Revenue</b>														
Scratch-Its™ Instant Tickets	\$ 13,327,572	\$ 13,634,913	\$ (307,341)	-2.3%	\$ 174,537,807	\$ 173,798,317	\$ 739,490	0.4%	\$ 12,983,295	\$ 344,277	\$ 159,752,047	\$ 14,785,760	\$ 173,798,317	100.4%
Megabucks™	3,008,555	2,654,952	353,603	13.3%	31,656,814	50,322,939	(18,666,125)	-37.1%	2,817,756	190,799	31,061,082	595,732	50,322,939	62.9%
Powerball®	2,999,982	4,162,558	(1,162,576)	-27.9%	51,133,176	33,178,620	17,954,556	54.1%	3,283,284	(283,302)	95,639,778	(44,506,602)	33,178,620	154.1%
Mega Millions®	4,241,190	4,286,863	(45,673)	-1.1%	53,647,534	55,265,508	(1,617,974)	-2.9%	2,325,709	1,915,481	55,896,152	(2,248,618)	55,265,508	97.1%
Raffle™	-	-	-	N/A	2,500,000	2,500,000	-	0.0%	-	-	2,499,630	370	2,500,000	100.0%
Keno	8,895,224	8,449,251	445,973	5.3%	106,053,526	105,068,330	985,196	0.9%	8,835,228	59,996	106,957,338	(903,812)	105,068,330	100.9%
Pick 4™	179,889	173,230	6,658	3.8%	2,050,060	2,042,668	7,392	0.4%	151,614	28,275	1,975,349	74,712	2,042,668	100.4%
Win For Life™	346,542	378,516	(31,974)	-8.4%	4,476,248	4,524,451	(48,203)	-1.1%	392,906	(46,364)	5,066,137	(589,889)	4,524,451	98.9%
Cash Pop	524,819	596,549	(71,730)	-12.0%	4,205,694	4,252,091	(46,397)	-1.1%	-	524,819	-	4,205,694	4,252,091	n/a
Lucky Lines™	-	-	-	N/A	855,496	847,166	8,330	1.0%	120,816	(120,816)	1,771,950	(916,454)	847,166	101.0%
Video Lottery™ (Gross Receipts)	1,230,234,846	1,371,605,080	(141,370,234)	-10.3%	15,821,779,554	16,057,081,556	(235,302,002)	-1.5%	1,333,497,800	(103,262,955)	16,119,825,840	(298,046,286)	16,057,081,556	98.5%
Sports Wagering (Gross Receipts)	64,737,986	69,566,343	(4,828,357)	-6.9%	873,345,050	907,782,256	(34,437,206)	-3.8%	64,069,242	668,744	770,739,199	102,605,851	907,782,256	96.2%
<b>Total Revenue</b>	1,328,496,604	1,475,508,255	(147,011,651)	-10.0%	17,126,240,959	17,396,663,903	(270,422,944)	-1.6%	1,428,477,650	(99,981,046)	17,351,184,501	(224,943,543)	17,396,663,903	98.4%
Prizes	(1,216,282,469)	(1,353,629,229)	137,346,760	10.1%	(15,713,496,842)	(15,952,268,379)	238,771,537	1.5%	(1,312,331,574)	(96,049,105)	(15,907,610,773)	(194,113,931)	(15,952,268,379)	98.5%
<b>Net Revenue</b>	112,214,135	121,879,026	(9,664,891)	-7.9%	1,412,744,117	1,444,395,524	(31,651,407)	-2.2%	116,146,076	(3,931,941)	1,443,573,728	(30,829,612)	1,444,395,524	97.8%
<b>Direct Expenses</b>														
Commissions	20,943,239	24,591,114	3,647,874	14.8%	304,695,319	307,591,112	2,895,793	0.9%	22,077,683	(1,134,444)	309,824,695	(5,129,376)	307,591,112	99.1%
Game Vendor Charges	5,666,780	4,884,326	(782,454)	-16.0%	58,804,121	61,047,248	2,243,127	3.7%	4,560,314	1,106,465	52,134,049	6,670,072	61,047,248	96.3%
Tickets	303,043	551,721	248,678	45.1%	4,126,039	3,769,091	(356,948)	-9.5%	304,760	(1,717)	3,448,733	677,305	3,769,091	109.5%
Advertising	243,887	290,869	46,982	16.2%	5,629,277	6,674,665	1,045,388	15.7%	392,281	(148,394)	6,286,956	(657,679)	6,674,665	84.3%
Sales Support	120,642	17,225	(103,417)	-600.4%	892,753	964,845	72,092	7.5%	45,205	75,437	533,245	359,509	964,845	92.5%
Game Equipment, Parts & Maintenance	373,482	130,800	(242,682)	-185.5%	11,203,836	11,864,614	660,778	5.6%	1,858,385	(1,484,902)	9,311,451	1,892,386	11,864,614	94.4%
Depreciation	2,766,424	2,939,300	172,876	5.9%	31,720,145	33,025,366	1,305,221	4.0%	2,573,470	192,954	28,671,874	3,048,271	33,025,366	96.0%
Interest Expense	6,190	4,340	(1,850)	-42.6%	98,597	54,853	(43,744)	-79.7%	20,222	(14,032)	104,174	(5,577)	54,853	179.7%
<b>Direct Expenses</b>	30,423,687	33,409,694	2,986,008	8.9%	417,170,087	424,991,794	7,821,706	1.8%	31,832,320	(1,408,633)	410,315,177	6,854,910	424,991,794	98.2%
<b>Gross Profit</b>	81,790,449	88,469,332	(6,678,883)	-7.5%	995,574,029	1,019,403,730	(23,829,701)	-2.3%	84,313,757	(2,523,308)	1,033,258,551	(37,684,522)	1,019,403,730	97.7%
<b>Indirect Revenue</b>														
Gain (Loss) on Sale of Fixed Assets	146	-	146	N/A	(79,091)	-	(79,091)	N/A	(4,249)	4,395	255,222	(334,312)	-	N/A
Other Income/(Expense)	1,845,506	1,658,669	186,837	11.3%	23,921,025	19,904,000	4,017,025	20.2%	4,018,373	(2,172,867)	26,224,272	(2,303,247)	19,904,000	120.2%
Investment Market Value Adj	1,024,461	-	1,024,461	N/A	1,757,181	-	1,757,181	N/A	781,220	243,241	(2,181,865)	3,939,046	-	N/A
<b>Total Indirect Revenue/(Loss)</b>	2,870,114	1,658,669	1,211,445	73.0%	25,599,115	19,904,000	5,695,115	28.6%	4,795,344	(1,925,230)	24,297,629	1,301,486	19,904,000	128.6%
<b>Indirect Expenses</b>														
Public Information	208,771	51,000	(157,771)	-309.4%	1,266,580	1,197,000	(69,580)	-5.8%	135,010	73,761	936,820	329,760	1,197,000	105.8%
Market Research	(76,077)	(213,520)	(137,443)	64.4%	357,270	413,613	56,343	13.6%	107,916	(183,993)	314,975	42,295	413,613	86.4%
Salaries, Wages & Benefits	7,351,887	8,013,083	661,196	8.3%	86,057,495	95,880,499	9,823,005	10.2%	2,427,036	4,924,851	75,444,939	10,612,556	95,880,499	89.8%
Services & Supplies	5,852,179	2,408,911	(3,443,268)	-142.9%	40,655,908	37,664,700	(2,991,208)	-7.9%	4,341,625	1,510,554	26,646,997	14,008,911	37,664,700	107.9%
Depreciation	603,709	498,214	(105,495)	-21.2%	7,277,407	5,934,557	(1,342,850)	-22.6%	493,770	109,939	5,646,294	1,631,112	5,934,557	122.6%
Interest Expense	11,874	2,788	(9,086)	-325.9%	124,275	50,149	(74,126)	-147.8%	118,308	(106,434)	192,351	(68,076)	50,149	247.8%
<b>Total Indirect Expense</b>	13,952,343	10,760,476	(3,191,867)	-29.7%	135,738,934	141,140,518	5,401,585	3.8%	7,623,665	6,328,678	109,182,376	26,556,558	141,140,518	96.2%
<b>Net Profit from Operations</b>	70,708,219	79,367,525	(8,659,306)	-10.9%	885,434,211	898,167,212	(12,733,001)	-1.4%	81,485,436	(10,777,217)	948,373,804	(62,939,593)	898,167,212	98.6%
<b>Modernization Investment Spending</b>									1,160,618	(1,160,618)	8,299,661	(8,299,661)		
<b>Net Profit</b>									\$ 80,324,818	\$ (80,324,818)	\$ 940,074,143	\$ (940,074,143)		

**OREGON STATE LOTTERY**  
Capital Outlay Status Report for FY 2025  
Year to Date Through 6/30/2025

Project Number	Project Description	Budget	Actual												Total	Unspent
			July	August	September	October	November	December	January	February	March	April	May	June		
<b>2120</b>	<b>Site Services</b>															
242120002	Space Optimization Warehouse (FY24 carryover)	-	-	-	83,618.	-	-	-	-	-	-	-	-	-	83,618.	(83,618.)
242210001	Payment Center Improvements (FY24 carryover)	-	-	30,404.	16,777.	-	-	-	-	-	-	-	-	-	47,181.	(47,181.)
252120001	Player Services Ballistic Upgrade	186,150.	-	-	-	-	-	-	7,079.	-	-	-	-	144,537.	151,616.	34,534.
252120002	HQ Lobby Remodel	164,000.	-	-	-	-	-	-	-	-	-	-	-	-	-	164,000.
252120003	UPS Upgrade	222,000.	-	-	-	-	-	-	-	-	-	-	-	-	-	222,000.
252120004	Fire Alarm Control Panel Replacement	-	-	-	-	-	-	-	-	-	57,420.	-	-	-	57,420.	(57,420.)
	<b>Total</b>	<b>572,150.</b>	-	<b>30,404.</b>	<b>100,395.</b>	-	-	-	<b>7,079.</b>	-	<b>57,420.</b>	-	-	<b>144,537.</b>	<b>339,835.</b>	<b>232,315.</b>
<b>1520</b>	<b>Retail Contracts</b>															
251300001	RPM Implementation	10,590,000.	-	800,000.	-	1,200,000.	-	400,000.	800,000.	-	-	1,600,000.	1,600,000.	10,560.	6,410,560.	4,179,440.
	<b>Total</b>	<b>10,590,000.</b>	-	<b>800,000.</b>	-	<b>1,200,000.</b>	-	<b>400,000.</b>	<b>800,000.</b>	-	-	<b>1,600,000.</b>	<b>1,600,000.</b>	<b>10,560.</b>	<b>6,410,560.</b>	<b>4,179,440.</b>
<b>2630</b>	<b>Fleet Services</b>															
252630001	Vehicles (26)	1,333,600.	-	-	44,340.	199,824.	46,096.	70,438.	280,985.	358,197.	-	45,198.	-	-	1,045,078.	288,522.
252630002	Racks and Bins (26)	126,000.	-	-	-	-	8,234.	-	-	19,986.	18,487.	8,759.	8,238.	-	63,703.	62,297.
	<b>Total</b>	<b>1,459,600.</b>	-	-	<b>44,340.</b>	<b>199,824.</b>	<b>54,330.</b>	<b>70,438.</b>	<b>280,985.</b>	<b>378,182.</b>	<b>18,487.</b>	<b>53,957.</b>	<b>8,238.</b>	-	<b>1,108,781.</b>	<b>350,819.</b>
<b>2820</b>	<b>IT Enterprise Architecture</b>															
252820001	Assetworks Fleetfocus Software	-	-	1,297.	3,242.	3,458.	7,524.	-	14,298.	-	6,051.	27,020.	-	28,371.	91,261.	(91,261.)
252820003	Laserfiche Upgrade	-	-	-	-	-	-	-	-	-	15,863.	-	-	-	15,863.	(15,863.)
252820004	D365 Enhancements	-	-	-	-	-	-	-	-	-	-	550,000.	-	-	550,000.	(550,000.)
252820005	ICS MM/CP Software Changes	-	-	-	-	-	-	-	-	-	-	130,900.	-	-	130,900.	(130,900.)
	<b>Total</b>	-	-	<b>1,297.</b>	<b>3,242.</b>	<b>3,458.</b>	<b>7,524.</b>	-	<b>14,298.</b>	-	<b>21,914.</b>	<b>707,920.</b>	-	<b>28,371.</b>	<b>788,023.</b>	<b>(788,023.)</b>
<b>2840</b>	<b>IT Operations</b>															
252840001	Veritas Netbackup Imm Storage	250,000.	-	-	69,158.	-	-	-	-	-	-	-	-	-	69,158.	180,842.
252840002	Network Equipment Upgrades	412,000.	-	60,637.	-	-	200,590.	68,262.	-	-	-	-	-	-	329,489.	82,511.
252840003	SDWAN for Business Network	106,000.	-	-	-	-	-	-	-	-	-	-	-	-	-	106,000.
252840004	Cisco DNA Essentials Licenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>768,000.</b>	-	<b>60,637.</b>	<b>69,158.</b>	-	<b>200,590.</b>	<b>68,262.</b>	-	-	-	-	-	-	<b>398,647.</b>	<b>369,353.</b>
<b>2880</b>	<b>IT Governance</b>															
252880001	Data Hub Development for RPM	1,215,500.	-	-	-	-	-	-	-	-	-	-	-	-	-	1,215,500.
252880002	Integration Development for RPM	327,000.	-	-	-	-	-	-	-	-	-	-	-	-	-	327,000.
	<b>Total</b>	<b>1,542,500.</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>1,542,500.</b>
<b>3100</b>	<b>Security</b>															
253100001	Building security system replacement	1,000,000.	16,533.	54,528.	583.	59,580.	-	47,880.	65,123.	17,056.	920.	4,788.	(3,868.)	62,150.	325,274.	674,726.
	<b>Total</b>	<b>1,000,000.</b>	<b>16,533.</b>	<b>54,528.</b>	<b>583.</b>	<b>59,580.</b>	-	<b>47,880.</b>	<b>65,123.</b>	<b>17,056.</b>	<b>920.</b>	<b>4,788.</b>	<b>(3,868.)</b>	<b>62,150.</b>	<b>325,274.</b>	<b>674,726.</b>
<b>5210</b>	<b>Bench Supervisor</b>															
255210001	Omegasonic electronic cleaning system	11,476.	-	12,254.	-	-	-	-	-	-	-	-	-	-	12,254.	(778.)
	<b>Total</b>	<b>11,476.</b>	-	<b>12,254.</b>	-	-	-	-	-	-	-	-	-	-	<b>12,254.</b>	<b>(778.)</b>
<b>5420</b>	<b>Gaming Products Portfolio</b>															
255420001 + 401001306	iLinks	2,992,560.	-	-	-	-	-	-	188,720.	997,520.	997,520.	997,520.	-	997,520.	4,178,800.	(1,186,240.)
255420002	VLT Purchases	20,000,000.	-	969,000.	2,890,000.	1,928,500.	1,881,000.	1,881,000.	1,881,000.	1,881,000.	1,881,000.	1,881,000.	1,881,000.	1,039,500.	19,994,000.	6,000.
	<b>Total</b>	<b>22,992,560.</b>	-	<b>969,000.</b>	<b>2,890,000.</b>	<b>1,928,500.</b>	<b>1,881,000.</b>	<b>1,881,000.</b>	<b>2,069,720.</b>	<b>2,878,520.</b>	<b>2,878,520.</b>	<b>2,878,520.</b>	<b>1,881,000.</b>	<b>2,037,020.</b>	<b>24,172,800.</b>	<b>(1,180,240.)</b>
<b>Total Cash Acquisitions</b>		<b>38,936,286.</b>	<b>16,533.</b>	<b>1,928,119.</b>	<b>3,107,718.</b>	<b>3,391,362.</b>	<b>2,143,444.</b>	<b>2,467,580.</b>	<b>3,237,204.</b>	<b>3,273,758.</b>	<b>2,977,261.</b>	<b>5,245,186.</b>	<b>3,485,370.</b>	<b>2,282,638.</b>	<b>33,556,174.</b>	<b>5,380,112.</b>
<b>Acquisitions Through Contract</b>																
888888888	Lease Assets	156,000.	-	-	-	1,627,533.	-	-	-	284,575.	-	-	-	52,274.	1,964,382.	(1,808,382.)
999999999	SBITA Assets	166,407.	159,815.	122,882.	322,675.	-	-	-	-	567,895.	87,214.	260,823.	944,053.	1,496,948.	3,962,305.	(3,795,898.)
	<b>Total Acquisitions Through Contract</b>	<b>322,407.</b>	<b>159,815.</b>	<b>122,882.</b>	<b>322,675.</b>	<b>1,627,533.</b>	-	-	-	<b>852,470.</b>	<b>87,214.</b>	<b>260,823.</b>	<b>944,053.</b>	<b>1,549,222.</b>	<b>5,926,688.</b>	<b>(5,604,281.)</b>
	<b>GRAND TOTAL</b>	<b>39,258,693.</b>	<b>176,349.</b>	<b>2,051,001.</b>	<b>3,430,393.</b>	<b>5,018,895.</b>	<b>2,143,444.</b>	<b>2,467,580.</b>	<b>3,237,204.</b>	<b>4,126,229.</b>	<b>3,064,475.</b>	<b>5,506,008.</b>	<b>4,429,423.</b>	<b>3,831,860.</b>	<b>39,482,861.</b>	<b>(224,168.)</b>