

OREGON STATE LOTTERY
Operating Statement Summary
For the Month Ended 10/31/2016
Rounded to Whole Thousands

	Traditional Lottery				Video Lottery				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
Revenue	\$25,486	\$25,701	\$25,874	(\$215)	\$993,756	\$998,731	\$996,018	(\$4,975)	\$1,019,242	\$1,024,432	\$1,021,893	(\$5,190)
Prizes	17,122	16,796	16,277	(326)	916,720	921,331	921,224	4,611	933,843	938,127	937,501	4,284
Net revenue	8,364	8,905	9,598	(541)	77,035	77,400	74,794	(364)	85,400	86,305	84,392	(906)
Direct expenses	4,202	3,938	3,845	(264)	21,754	23,701	21,390	1,947	25,956	27,639	25,235	1,683
Indirect revenue/expenses	372	628	576	255	4,944	6,784	5,350	1,840	5,316	7,412	5,927	2,096
Net profit	\$3,790	\$4,340	\$5,177	(\$550)	\$50,338	\$46,914	\$48,054	\$3,423	\$54,128	\$51,255	\$53,231	\$2,873

Percentages of Distributable Revenue For the Month:

Prizes	67.1%	65.3%	62.9%	92.2%	92.2%	92.5%	91.6%	91.6%	91.7%
Administrative Expenses	18.0%	17.8%	17.1%	2.7%	3.1%	2.7%	3.1%	3.4%	3.1%

Year to Date Operating Summary:

Percentages of Distributable Revenue For the Year to Date:

Prizes	62.7%	64.7%	66.1%	92.2%	92.2%	92.5%	91.4%	91.5%	91.8%
Administrative Expenses	16.6%	17.7%	16.3%	2.8%	3.1%	2.7%	3.1%	3.5%	3.1%

OREGON STATE LOTTERY
Operating Statement
For the Month Ended 10/31/2016
Net Revenue Basis

Total Lottery

	<u>Traditional</u>	<u>% of Net</u>	<u>Video</u>	<u>% of Net</u>	<u>Total Actual</u>	<u>% of Net</u>	<u>Budget</u>	<u>% of Net</u>	<u>Variance</u>	<u>% Variance</u>
Revenue										
Scratch-Its SM Instant Tickets	\$10,424,372				\$10,424,372		\$10,597,168		(\$172,796)	(2%)
Megabucks SM	2,741,992				2,741,992		2,599,690		142,302	5%
Powerball®	2,917,590				2,917,590		2,934,572		(16,982)	(1%)
Mega Millions®	906,527				906,527		1,016,958		(110,431)	(11%)
Raffle SM										0%
Keno	7,893,211				7,893,211		7,971,660		(78,449)	(1%)
Pick 4 SM	117,003				117,003		117,743		(741)	(1%)
Win For Life SM	325,150				325,150		305,770		19,380	6%
Lucky Lines SM	160,378				160,378		157,661		2,717	2%
Video Lottery SM (Gross Receipts)			993,755,841		993,755,841		998,730,700		(4,974,859)	0%
Total	25,486,223		993,755,841		1,019,242,063		1,024,431,922		(5,189,859)	(1%)
Prize Expense	17,122,142		916,720,412		933,842,554		938,126,754		4,284,201	0%
Net Revenue	8,364,081	100%	77,035,429	100%	85,399,509	100%	86,305,168	100%	(905,658)	(1%)
Direct Expenses										
Commissions	2,103,646	25%	19,210,320	25%	21,313,966	25%	21,716,251	25%	402,285	2%
Game Vendor Charges	604,612	7%	56,439	0%	661,051	1%	823,191	1%	162,140	20%
Tickets	326,695	4%		0%	326,695	0%	259,164	0%	(67,531)	(26%)
Advertising	1,101,898	13%	188,573	0%	1,290,471	2%	993,374	1%	(297,097)	(30%)
Sales Support	37,727	0%		0%	37,727	0%	89,250	0%	51,523	58%
Game Equipment, Parts & Maintenance		0%	32,142	0%	32,142	0%	845,623	1%	813,481	96%
Depreciation	27,304	0%	2,266,475	3%	2,293,778	3%	2,912,111	3%	618,332	21%
Total Direct Expenses	4,201,882	50%	21,753,950	28%	25,955,831	30%	27,638,963	32%	1,683,132	6%
Gross Profit	4,162,199	50%	55,281,479	72%	59,443,678	70%	58,666,204	68%	777,474	1%
Gross Profit as Percent of Total Lottery	7.00%		93.00%		100.00%					
Indirect Revenue										
Gain (Loss) on Sale of Fixed Assets		0%		0%		0%		0%		0%
Other Income	31,086	0%	412,880	1%	443,966	1%	134,000	0%	309,966	231%
Total Indirect Revenue	31,086	0%	412,880	1%	443,966	1%	134,000	0%	309,966	231%
Indirect Expenses										
Public Information	33,055	0%	439,031	1%	472,086	1%	589,071	1%	116,985	20%
Market Research		0%		0%		0%	132,847	0%	132,847	100%
Personal Services	275,193	3%	3,655,063	5%	3,930,256	5%	4,316,337	5%	386,081	9%
Services & Supplies	77,765	1%	1,032,864	1%	1,110,630	1%	2,179,493	3%	1,068,863	49%
Depreciation	17,286	0%	229,589	0%	246,875	0%	327,916	0%	81,042	25%
Total Indirect Expenses	403,300	5%	5,356,546	7%	5,759,846	7%	7,545,664	9%	1,785,819	24%
Net Profit	\$3,789,986	45%	\$50,337,813	65%	\$54,127,799	63%	\$51,254,540	59%	\$2,873,259	6%

OREGON STATE LOTTERY
Supplemental Schedule of Services and Supplies Expenses
For the month ended 10/31/2016

	Traditional			Video			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$2,999	\$4,667	\$1,668	\$39,826	\$50,452	\$10,626	\$42,825	\$55,119	\$12,294
Office Expenses	2,217	4,685	2,468	29,445	50,644	21,199	31,661	55,329	23,668
Retailer Network Expenses	43,721	53,328	9,607	580,698	576,456	(4,242)	624,419	629,784	5,365
Retailer Network Recovery	(42,293)	(51,018)	(8,725)	(561,735)	(551,492)	10,243	(604,028)	(602,510)	1,518
Telecommunications	5,860	9,085	3,225	77,833	98,208	20,375	83,694	107,293	23,599
Intergovernmental Charges	8,137	6,275	(1,862)	108,073	67,836	(40,237)	116,210	74,111	(42,099)
Technology Expenses	15,037	32,536	17,499	199,724	351,704	151,980	214,762	384,240	169,478
Professional Services	33,492	101,661	68,169	444,832	1,098,931	654,099	478,324	1,200,592	722,268
Staff Training & Recruiting	1,861	3,514	1,653	24,715	37,985	13,270	26,576	41,499	14,923
Facilities	3,208	6,144	2,936	42,603	66,417	23,814	45,811	72,561	26,750
Facilities Maintenance	2,312	2,426	114	30,703	26,224	(4,479)	33,015	28,650	(4,365)
Other Services & Supplies	1,237	5,408	4,171	16,432	58,459	42,027	17,670	63,867	46,197
Fleet Expenses	2,349	5,839	3,490	31,195	63,119	31,924	33,544	68,958	35,414
Supplier Diversity	-	-	-	-	-	-	-	-	-
TOTAL	80,137	184,550	104,413	1,064,344	1,994,943	930,599	1,144,483	2,179,493	1,035,010
Less Non Distributable Revenue	(2,370)	-	2,370	(31,483)	-	31,483	(33,853)	-	33,853
AMOUNT REPORTED	<u>\$77,767</u>	<u>\$184,550</u>	<u>\$106,783</u>	<u>\$1,032,861</u>	<u>\$1,994,943</u>	<u>\$962,082</u>	<u>\$1,110,630</u>	<u>\$2,179,493</u>	<u>\$1,068,863</u>

OREGON STATE LOTTERY
Supplemental Schedule of Services and Supplies Expenses
For the month ended 10/31/2016

	<u>Traditional</u>			<u>Video</u>			<u>Total Lottery</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Travel	\$2,999	\$4,667	\$1,668	\$39,826	\$50,452	\$10,626	\$42,825	\$55,119	\$12,294
Office Expenses	2,217	4,685	2,468	29,445	50,644	21,199	31,661	55,329	23,668
Retailer Network Expenses	43,721	53,328	9,607	580,698	576,456	(4,242)	624,419	629,784	5,365
Retailer Network Recovery	(42,293)	(51,018)	(8,725)	(561,735)	(551,492)	10,243	(604,028)	(602,510)	1,518
Telecommunications	5,860	9,085	3,225	77,833	98,208	20,375	83,694	107,293	23,599
Intergovernmental Charges	8,137	6,275	(1,862)	108,073	67,836	(40,237)	116,210	74,111	(42,099)
Technology Expenses	15,037	32,536	17,499	199,724	351,704	151,980	214,762	384,240	169,478
Professional Services	33,492	101,661	68,169	444,832	1,098,931	654,099	478,324	1,200,592	722,268
Staff Training & Recruiting	1,861	3,514	1,653	24,715	37,985	13,270	26,576	41,499	14,923
Facilities	3,208	6,144	2,936	42,603	66,417	23,814	45,811	72,561	26,750
Facilities Maintenance	2,312	2,426	114	30,703	26,224	(4,479)	33,015	28,650	(4,365)
Other Services & Supplies	1,237	5,408	4,171	16,432	58,459	42,027	17,670	63,867	46,197
Fleet Expenses	2,349	5,839	3,490	31,195	63,119	31,924	33,544	68,958	35,414
Supplier Diversity	-	-	-	-	-	-	-	-	-
TOTAL	80,137	184,550	104,413	1,064,344	1,994,943	930,599	1,144,483	2,179,493	1,035,010
Less Non Distributable Revenue	(2,370)	-	2,370	(31,483)	-	31,483	(33,853)	-	33,853
AMOUNT REPORTED	<u>\$77,767</u>	<u>\$184,550</u>	<u>\$106,783</u>	<u>\$1,032,861</u>	<u>\$1,994,943</u>	<u>\$962,082</u>	<u>\$1,110,630</u>	<u>\$2,179,493</u>	<u>\$1,068,863</u>

OREGON STATE LOTTERY
Operating Statement
For the Year to Date through 10/31/2016
Net Revenue Basis

	Total Lottery									
	<u>Traditional</u>	<u>% of Net</u>	<u>Video</u>	<u>% of Net</u>	<u>Total Actual</u>	<u>% of Net</u>	<u>Budget</u>	<u>% of Net</u>	<u>Variance</u>	<u>% Variance</u>
Revenue										
Scratch-Its SM Instant Tickets	\$39,627,839				\$39,627,839		\$39,676,951		(\$49,112)	0%
Megabucks SM	12,423,925				12,423,925		12,280,488		143,437	1%
Powerball®	14,502,042				14,502,042		14,459,140		42,902	0%
Mega Millions®	6,670,205				6,670,205		6,289,479		380,726	6%
Raffle SM										0%
Keno	32,173,028				32,173,028		32,121,703		51,325	0%
Pick 4 SM	488,498				488,498		488,863		(366)	0%
Win For Life SM	1,251,512				1,251,512		1,241,296		10,216	1%
Lucky Lines SM	732,728				732,728		738,939		(6,211)	(1%)
Video Lottery SM (Gross Receipts)			3,867,658,473		3,867,658,473		3,855,751,793		11,906,680	0%
Total	107,869,776		3,867,658,473		3,975,528,250		3,963,048,652		12,479,598	0%
Prize Expense	67,817,298		3,567,593,970		3,635,411,269		3,626,056,417		(9,354,852)	0%
Net Revenue	40,052,478	100%	300,064,503	100%	340,116,981	100%	336,992,235	100%	3,124,746	1%
Direct Expenses										
Commissions	9,190,624	23%	76,228,482	25%	85,419,106	25%	85,687,491	25%	268,385	0%
Game Vendor Charges	2,380,842	6%	649,712	0%	3,030,554	1%	3,369,124	1%	338,570	10%
Tickets	967,516	2%		0%	967,516	0%	981,096	0%	13,580	1%
Advertising	2,590,905	6%	404,742	0%	2,995,648	1%	3,973,496	1%	977,848	25%
Sales Support	187,956	0%		0%	187,956	0%	357,000	0%	169,044	47%
Game Equipment, Parts & Maintenance		0%	303,811	0%	303,811	0%	3,382,492	1%	3,078,681	91%
Depreciation	109,214	0%	8,609,465	3%	8,718,679	3%	11,782,556	3%	3,063,876	26%
Total Direct Expenses	15,427,058	39%	86,196,212	29%	101,623,270	30%	109,533,254	33%	7,909,984	7%
Gross Profit	24,625,420	61%	213,868,291	71%	238,493,711	70%	227,458,981	67%	11,034,730	5%
Gross Profit as Percent of Total Lottery	10.33%		89.67%		100.00%					
Indirect Revenue										
Gain (Loss) on Sale of Fixed Assets	(8,730)	0%	(75,821)	0%	(84,552)	0%		0%	(84,552)	0%
Other Income	149,714	0%	1,300,249	0%	1,449,963	0%	536,000	0%	913,963	171%
Total Indirect Revenue	140,984	0%	1,224,427	0%	1,365,411	0%	536,000	0%	829,411	155%
Indirect Expenses										
Public Information	248,657	1%	2,159,552	1%	2,408,209	1%	2,356,284	1%	(51,925)	(2%)
Market Research	(20,842)	0%	(181,011)	0%	(201,853)	0%	531,388	0%	733,241	138%
Personal Services	1,624,236	4%	14,106,258	5%	15,730,494	5%	17,265,348	5%	1,534,854	9%
Services & Supplies	430,435	1%	3,738,266	1%	4,168,701	1%	8,717,972	3%	4,549,271	52%
Depreciation	99,633	0%	865,295	0%	964,928	0%	1,374,531	0%	409,602	30%
Total Indirect Expenses	2,382,119	6%	20,688,360	7%	23,070,479	7%	30,245,522	9%	7,175,043	24%
Net Profit	\$22,384,285	56%	\$194,404,358	65%	\$216,788,643	64%	\$197,749,459	59%	\$19,039,185	10%

Unaudited; not presented in accordance with GAAP

*FY 2017 budget amounts are based on the December 2016 forecast

OREGON STATE LOTTERY
Supplemental Schedule of Services and Supplies Expenses
For the Year to Date through 10/31/2016

	Traditional			Video			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$15,241	\$21,072	\$5,831	\$132,367	\$199,404	\$67,037	\$147,608	\$220,476	\$72,868
Office Expenses	13,051	21,152	8,101	113,346	200,164	86,818	126,397	221,316	94,919
Retailer Network Expenses	267,632	240,769	(26,863)	2,324,342	2,278,367	(45,975)	2,591,973	2,519,136	(72,837)
Retailer Network Recovery	(249,769)	(230,342)	19,427	(2,169,204)	(2,179,698)	(10,494)	(2,418,973)	(2,410,040)	8,933
Telecommunications	40,254	41,019	765	349,598	388,153	38,555	389,852	429,172	39,320
Intergovernmental Charges	34,907	28,333	(6,574)	303,163	268,111	(35,052)	338,070	296,444	(41,626)
Technology Expenses	96,454	146,896	50,442	837,685	1,390,064	552,379	934,139	1,536,960	602,821
Professional Services	159,102	458,991	299,889	1,381,775	4,343,377	2,961,602	1,540,877	4,802,368	3,261,491
Staff Training & Recruiting	9,383	15,865	6,482	81,488	150,131	68,643	90,871	165,996	75,125
Facilities	19,962	27,740	7,778	173,371	262,504	89,133	193,333	290,244	96,911
Facilities Maintenance	9,019	10,953	1,934	78,327	103,647	25,320	87,346	114,600	27,254
Other Services & Supplies	9,160	24,417	15,257	79,553	231,051	151,498	88,713	255,468	166,755
Fleet Expenses	17,600	26,363	8,763	152,849	249,469	96,620	170,449	275,832	105,383
Supplier Diversity	-	-	-	-	-	-	-	-	-
TOTAL	441,996	833,228	391,232	3,838,660	7,884,744	4,046,084	4,280,655	8,717,972	4,437,317
Less Non Distributable Revenue	(11,560)	-	11,560	(100,394)	-	100,394	(111,954)	-	111,954
AMOUNT REPORTED	<u>\$430,436</u>	<u>\$833,228</u>	<u>\$402,792</u>	<u>\$3,738,266</u>	<u>\$7,884,744</u>	<u>\$4,146,478</u>	<u>\$4,168,701</u>	<u>\$8,717,972</u>	<u>\$4,549,271</u>

**OREGON STATE LOTTERY
Comparative Balance Sheet**

	<u>As of</u> <u>10/31/2016</u>	<u>As of</u> <u>10/31/2015</u>
Assets		
Current Assets:		
Cash	\$294,798,882	\$252,499,951
Investments for Prize Payments at Fair Value	11,179,974	11,890,294
Accounts Receivable - Games	27,566,802	22,586,073
Accounts Receivable - Other	12,294	196,772
Allowance for Doubtful Accounts	(54,495)	(81,436)
Ticket Inventory	1,587,683	1,877,951
Prepaid Expenses	2,069,939	1,778,672
Total Current Assets	337,161,077	290,748,278
Noncurrent Assets:		
Investments for Prize Payments at Fair Value	129,054,076	126,415,449
Prize Reserves with Multi-State Lottery (MUSL)	3,190,343	3,299,068
Net Pension Asset	-	4,500,208
Capital Assets:		
Equipment, Net of Accumulated Depreciation	79,668,406	61,963,161
Computer Software, Net of Accumulated Depreciation	18,391,990	5,639,722
Building and Improvements, Net of Accumulated Depreciation	5,657,831	5,468,923
Intangibles Non-Software, Net of Accumulated Depreciation	144,345	360,863
Vehicles, Net of Accumulated Depreciation	2,662,844	2,141,840
Leasehold Improvements, Net of Accumulated Depreciation	31,956	92,304
Total Noncurrent Assets	238,801,790	209,881,539
Deferred Outflows	2,940,774	1,665,565
Total Assets and Deferred Outflows	\$578,903,641	\$502,295,382
Liabilities		
Current Liabilities:		
Economic Development Fund Liability	\$53,836,011	\$54,786,426
Prize Liability	29,900,733	30,137,223
Prize Liability - Investments at Fair Value	11,277,335	12,146,083
Accounts Payable	10,533,639	15,268,993
Compensated Absences - Current	3,755,551	3,677,949
Deferred Revenue	504,424	333,031
Deposit Liability	118,370	94,973
Contracts Payable - Current	1,579,229	526,707
Total Current Liabilities	111,505,291	116,971,384
Noncurrent Liabilities:		
Deferred Prize Liability	131,084,594	128,244,507
Contracts Payable - Noncurrent	15,423,677	5,136,944
Net Pension Liability	11,406,657	-
Net Other Postemployment Benefits (OPEB) Obligation	691,535	764,716
Total Noncurrent Liabilities	158,606,464	134,146,167
Deferred Inflows	2,777,285	8,683,579
Total Liabilities and Deferred Inflows	272,889,040	259,801,130
Equity		
Retained Earnings:		
Fixed Asset Book Value	106,557,371	75,666,814
Restricted Reserves, Inventory, Prepaids and Deferred Outflows	9,788,738	13,389,427
Asset Purchases Committed by Commission	98,447,400	78,127,175
Capital Reserve for VLTM Program	15,000,000	-
Operating Working Capital	76,221,091	75,310,836
Total Retained Earnings	306,014,601	242,494,252
Total Liabilities and Equity	\$578,903,641	\$502,295,382

OREGON STATE LOTTERY
Statement of Cash Flows - Direct Method
For the Month Ended 10/31/2016

	<u>October</u>	<u>Year to Date</u>
Cash Flows from Operating Activities:		
Receipts from Customers	\$1,012,294,877	\$3,965,924,134
Payments to Prize Winners	(\$933,068,962)	(\$3,637,224,467)
Payments to Employees	(\$2,189,327)	(\$15,780,393)
Payments to Suppliers	(\$33,509,767)	(\$102,917,366)
Net Cash Provided (Used) in Operating Activities	\$43,526,820	\$210,001,909
Cash Flows from Noncapital Financing Activities:		
Transfers to Other Funds	(\$166,017,500)	(\$329,607,497)
Other Income	\$87,401	\$521,417
Net Cash Provided (Used) in Noncapital Financing Activities	(165,930,099)	(329,086,080)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(\$217,106)	(\$9,173,165)
Contract Payments	(\$152,539)	(\$358,581)
Proceeds from Disposition/Impairment of Capital Assets	-	\$87,401
Net Cash Provided (Used) in Capital and Related Financing Activities	(369,645)	(9,444,345)
Cash Flows from Investing Activities:		
Purchases of Investments	-	(\$203,586)
Proceeds from Sales and Maturities of Investments	\$175,000	\$4,203,000
Interest on Investments and Cash Balances	\$367,053	\$1,273,420
Investment Expense	-	(\$3,242)
Net Cash Provided (Used) in Investing Activities	\$542,053	\$5,269,592
Net Increase (Decrease) in Cash and Cash Equivalents	(122,230,871)	(123,258,924)
Cash and Cash Equivalents - Beginning	\$417,029,752	\$418,057,807
Cash and Cash Equivalents - Ending	\$294,798,882	\$294,798,883
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities		
Operating Income (Loss)	\$54,127,799	\$216,788,643
Adjustments to reconcile operating income to cash flows from operating activities		
Depreciation and Amortization	2,540,653	9,683,608
Capital Asset Reclassifications to/(from) Expense	0	185,020
Other Income	(477,819)	(1,477,365)
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	(6,919,736)	(9,317,684)
(Increase) / Decrease in Securities	2,662,208	7,176,259
(Increase) / Decrease in Ticket Inventory	14,165	(16,967)
(Increase) / Decrease in Prepaid Expenses	185,263	(615,907)
Increase / (Decrease) in Accounts Payable	(6,704,790)	(3,060,664)
Increase / (Decrease) in Compensated Absences Liability	9,774	(116,516)
Increase / (Decrease) in Deposit Liability	5,370	49,370
Increase / (Decrease) in Deferred Revenue	(27,450)	(286,432)
Increase / (Decrease) in Prize Liability	(2,113,190)	(10,391,238)
Increase in Economic Development Liability - Unclaimed Prizes Payable	224,573	1,401,781
Increase / (Decrease) in Net OPEB Obligation	0	0
Total Adjustments and Changes	(10,600,979)	(6,786,734)
Net Cash Provided (Used) by Operating Activities	\$43,526,820	\$210,001,909

OREGON STATE LOTTERY
Fiscal Year 2017 Financial Plan

	Commission Approved Budget			Forecast Adjustments					Adjusted Budget		
	Traditional	Video	Total	September	December	Mid Year	March	May	Traditional	Video	Total
Revenue											
Video Lottery SM	-	\$11,755,558,363	\$11,755,558,363	\$19,505,629	(\$35,882,442)	-	-	-	-	\$11,739,181,550	\$11,739,181,550
Scratch-its SM Instant Tickets	132,060,443	-	132,060,443	(2,092,748)	(1,203,763)	-	-	-	128,763,932	-	128,763,932
Megabucks SM	32,702,402	-	32,702,402	1,602,883	(150,728)	-	-	-	34,154,557	-	34,154,557
Pick 4 SM	1,498,060	-	1,498,060	25,368	(26,627)	-	-	-	1,496,801	-	1,496,801
Powerball®	39,729,951	-	39,729,951	1,619,055	(844,403)	-	-	-	40,504,603	-	40,504,603
Mega Millions®	14,533,185	-	14,533,185	1,690,412	(208,034)	-	-	-	16,015,563	-	16,015,563
Win for Life SM	3,782,566	-	3,782,566	17,488	(139,916)	-	-	-	3,660,138	-	3,660,138
Keno	94,903,556	-	94,903,556	2,637,292	(2,379,763)	-	-	-	95,161,085	-	95,161,085
Lucky Lines SM	1,903,214	-	1,903,214	28,578	69,004	-	-	-	2,000,796	-	2,000,796
Raffle SM	2,500,000	-	2,500,000	-	-	-	-	-	2,500,000	-	2,500,000
Total Revenue	323,613,377	11,755,558,363	12,079,171,740	25,033,957	(40,766,672)				324,257,475	11,739,181,550	12,063,439,025
Less: Prizes	210,243,041	10,863,957,371	11,074,200,412	17,333,071	(36,304,070)	-	-	-	210,332,566	10,844,896,846	11,055,229,412
Net revenue	113,370,336	891,600,992	1,004,971,328	7,700,886	(4,462,602)				113,924,908	894,284,704	1,008,209,612
Direct Expenses											
Commissions	27,350,350	210,357,284	237,707,634	1,837,634	(1,081,078)	-	-	-	27,404,712	211,059,478	238,464,189
Game Vendor Charges	7,195,793	2,940,873	10,136,666	93,976	(83,027)	-	-	-	7,206,742	2,940,873	10,147,615
Tickets	3,142,715	-	3,142,715	-	-	-	-	-	3,142,715	-	3,142,715
Advertising	9,740,470	2,180,000	11,920,470	-	-	-	-	-	9,740,470	2,180,000	11,920,470
Sales Support	1,071,016	-	1,071,016	-	-	-	-	-	1,071,016	-	1,071,016
Game Equip, Parts & Maint	-	10,147,500	10,147,500	-	-	-	-	-	-	10,147,500	10,147,500
Depreciation	323,625	34,854,327	35,177,952	-	-	-	-	-	323,625	34,854,327	35,177,952
Total Direct Expenses	48,823,968	260,479,984	309,303,952	1,931,610	(1,164,106)				48,889,279	261,182,177	310,071,457
Gross Profit	64,546,368	631,121,008	695,667,376	5,769,276	(3,298,496)				65,035,629	633,102,527	698,138,156
Relative Gross Profit %	9.28%	90.72%	100.00%						9.28%	90.72%	100.00%
Indirect Revenue	149,196	1,458,804	1,608,000						149,196	1,458,804	1,608,000
Indirect Expenses											
Public Information	683,707	6,685,143	7,368,850	(300,000)	-	-	-	-	655,872	6,412,978	7,068,850
Market Research	147,913	1,446,257	1,594,170	-	-	-	-	-	147,913	1,446,257	1,594,170
Salaries & Benefits	4,882,411	47,739,190	52,621,601	-	-	-	-	-	4,882,411	47,739,190	52,621,601
Services & Supplies	2,398,950	23,456,424	25,855,374	300,000	-	-	-	-	2,426,785	23,728,589	26,155,374
Depreciation	382,418	3,739,208	4,121,626	-	-	-	-	-	382,418	3,739,208	4,121,626
Total Indirect Expenses	8,495,399	83,066,222	91,561,621						8,495,399	83,066,222	91,561,621
Net Profit	\$56,200,165	\$549,513,590	\$605,713,755	\$5,769,276	(\$3,298,496)				\$56,689,426	\$551,495,109	\$608,184,535
Additional Information:											
Capital Outlay			\$98,234,250							\$98,234,250	
FTE Count			479							479	