

OREGON STATE LOTTERY
Operating Statement Summary
For the Month Ended 5/31/2016
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	\$27,195	\$28,122	\$26,520	(\$927)	\$980,081	\$981,986	\$965,805	(\$1,906)	\$1,007,276	\$1,010,108	\$992,325	(\$2,832)
Prizes	18,398	18,089	18,824	(309)	904,219	905,983	894,154	1,764	922,617	924,072	912,978	1,455
Net revenue	8,797	10,033	7,696	(1,236)	75,862	76,003	71,651	(141)	84,659	86,036	79,347	(1,377)
Direct expenses	3,758	4,326	3,543	568	17,675	18,948	16,927	1,273	21,433	23,274	20,470	1,841
Indirect revenue/expenses	430	638	373	208	4,968	6,380	4,920	1,412	5,398	7,018	5,293	1,620
Net profit	\$4,609	\$5,069	\$3,779	(\$460)	\$53,219	\$50,676	\$49,805	\$2,543	\$57,827	\$55,744	\$53,584	\$2,083

Percentages of Distributable Revenue For the Month:

Prizes	67.6%	64.3%	71.0%	92.2%	92.2%	92.6%	91.6%	91.5%	92.0%
Administrative Expenses	15.5%	17.7%	14.8%	2.3%	2.6%	2.3%	2.7%	3.0%	2.6%

Year to Date Operating Summary:

Percentages of Distributable Revenue For the Year to Date:

Prizes	63.9%	63.7%	64.2%	92.4%	92.4%	92.6%	91.5%	91.5%	91.7%
Administrative Expenses	16.5%	17.7%	16.4%	2.6%	2.8%	2.5%	3.0%	3.2%	2.9%

OREGON STATE LOTTERY
Operating Statement
For the Month Ended 5/31/2016
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	\$10,402,633				\$10,402,633		\$10,715,945		(\$313,312)	(3%)
Megabucks SM	2,548,800				2,548,800		2,737,870		(189,070)	(7%)
Powerball [®]	3,544,659				3,544,659		4,560,153		(1,015,494)	(22%)
Mega Millions [®]	2,096,794				2,096,794		1,344,869		751,925	56%
Raffle SM										0%
Keno	8,011,814				8,011,814		8,127,600		(115,786)	(1%)
Pick 4 SM	140,833				140,833		142,915		(2,083)	(1%)
Win For Life SM	303,668				303,668		329,592		(25,924)	(8%)
Lucky Lines SM	145,988				145,988		162,793		(16,805)	(10%)
Video Lottery SM (Gross Receipts)			980,080,515		980,080,515		981,986,219		(1,905,704)	0%
Total	27,195,189		980,080,515		1,007,275,703		1,010,107,956		(2,832,253)	0%
Prize Expense	18,398,003		904,218,620		922,616,623		924,071,860		1,455,237	0%
Net Revenue	8,797,185	100%	75,861,895	100%	84,659,081	100%	86,036,096	100%	(1,377,015)	(2%)
Direct Expenses										
Commissions	2,305,531	26%	15,240,841	20%	17,546,373	21%	18,406,927	21%	860,554	5%
Game Vendor Charges	592,513	7%	167,603	0%	760,116	1%	828,501	1%	68,385	8%
Tickets	245,757	3%		0%	245,757	0%	324,129	0%	78,372	24%
Advertising	527,675	6%	50,987	0%	578,662	1%	993,029	1%	414,367	42%
Sales Support	48,337	1%		0%	48,337	0%	101,720	0%	53,383	52%
Game Equipment, Parts & Maintenance	727	0%	154,469	0%	155,196	0%	228,077	0%	72,881	32%
Research	10,500	0%		0%	10,500	0%	110,108	0%	99,608	90%
Depreciation	27,304	0%	2,061,029	3%	2,088,333	2%	2,281,443	3%	193,110	8%
Total Direct Expenses	3,758,343	43%	17,674,930	23%	21,433,273	25%	23,273,934	27%	1,840,661	8%
Gross Profit	5,038,842	57%	58,186,965	77%	63,225,807	75%	62,762,162	73%	463,646	1%
Gross Profit as Percent of Total Lottery	7.97%		92.03%		100.00%					
Indirect Revenue										
Gain (Loss) on Sale of Fixed Assets	(796)	0%	(9,188)	0%	(9,983)	0%		0%	(9,983)	0%
Other Income	18,367	0%	212,100	0%	230,467	0%	123,166	0%	107,301	87%
Total Indirect Revenue	17,572	0%	202,912	0%	220,484	0%	123,166	0%	97,318	79%
Indirect Expenses										
Public Information	19,680	0%	227,262	0%	246,942	0%	522,403	1%	275,461	53%
Personal Services	313,235	4%	3,617,141	5%	3,930,377	5%	4,184,607	5%	254,230	6%
Services & Supplies	95,251	1%	1,099,925	1%	1,195,175	1%	2,124,047	2%	928,872	44%
Depreciation	19,636	0%	226,748	0%	246,383	0%	310,020	0%	63,636	21%
Total Indirect Expenses	447,802	5%	5,171,075	7%	5,618,877	7%	7,141,077	8%	1,522,199	21%
Net Profit	\$4,608,612	52%	\$53,218,802	70%	\$57,827,414	68%	\$55,744,251	65%	\$2,083,163	4%

OREGON STATE LOTTERY
Supplemental Schedule of Services and Supplies Expenses
For the month ended 5/31/2016

	<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	\$3,064	\$4,277	\$1,213	\$35,381	\$42,761	\$7,380	\$38,445	\$47,038	\$8,593
Office Expenses	1,837	4,655	2,818	21,217	46,544	25,327	23,054	51,199	28,145
Retailer Network Expenses	51,870	55,037	3,167	598,979	550,265	(48,714)	650,849	605,302	(45,547)
Retailer Network Recovery	(48,292)	(54,920)	(6,628)	(557,662)	(549,090)	8,572	(605,954)	(604,010)	1,944
Telecommunications	8,983	11,921	2,938	103,737	119,190	15,453	112,721	131,111	18,390
Intergovernmental Charges	5,143	7,394	2,251	59,393	73,923	14,530	64,536	81,317	16,781
Technology Expenses	18,106	47,492	29,386	209,086	474,830	265,744	227,193	522,322	295,129
Professional Services	41,421	94,790	53,369	478,316	947,716	469,400	519,737	1,042,506	522,769
Staff Training & Recruiting	905	3,538	2,633	10,452	35,372	24,920	11,357	38,910	27,553
Facilities	4,024	5,368	1,344	46,468	53,668	7,200	50,491	59,036	8,545
Facilities Maintenance	1,747	2,512	765	20,176	25,118	4,942	21,923	27,630	5,707
Other Services & Supplies	3,052	4,946	1,894	35,238	49,449	14,211	38,289	54,395	16,106
Fleet Expenses	3,858	6,118	2,260	44,552	61,173	16,621	48,410	67,291	18,881
Supplier Diversity	-	-	-	-	-	-	-	-	-
TOTAL	95,718	193,128	97,410	1,105,333	1,930,919	825,586	1,201,051	2,124,047	922,996
Less Non Distributable Revenue	(468)	-	468	(5,408)	-	5,408	(5,877)	-	5,877
AMOUNT REPORTED	<u>\$95,250</u>	<u>\$193,128</u>	<u>\$97,878</u>	<u>\$1,099,925</u>	<u>\$1,930,919</u>	<u>\$830,994</u>	<u>\$1,195,174</u>	<u>\$2,124,047</u>	<u>\$928,873</u>

OREGON STATE LOTTERY
Operating Statement
For the Year to Date through 5/31/2016
Net Revenue Basis

	Total Lottery									
	Traditional	% of Net	Video	% of Net	Total Actual	% of Net	Budget	% of Net	Variance	% Variance
Revenue										
Scratch-Its SM Instant Tickets	\$121,014,264				\$121,014,264		\$121,055,673		(\$41,410)	0%
Megabucks SM	30,029,705				30,029,705		30,115,364		(85,659)	0%
Powerball [®]	60,856,066				60,856,066		61,637,248		(781,182)	(1%)
Mega Millions [®]	15,853,983				15,853,983		15,117,330		736,653	5%
Raffle SM	2,499,840				2,499,840		2,498,590		1,250	0%
Keno	87,299,291				87,299,291		87,176,019		123,272	0%
Pick 4 SM	1,437,672				1,437,672		1,438,307		(636)	0%
Win For Life SM	3,558,557				3,558,557		3,572,324		(13,767)	0%
Lucky Lines SM	1,761,628				1,761,628		1,779,033		(17,405)	(1%)
Video Lottery SM (Gross Receipts)			10,570,569,843		10,570,569,843		10,555,705,791		14,864,052	0%
Total	324,311,005		10,570,569,843		10,894,880,848		10,880,095,679		14,785,169	0%
Prize Expense	207,422,593		9,766,776,446		9,974,199,039		9,959,803,873		(14,395,165)	0%
Net Revenue	116,888,412	100%	803,793,397	100%	920,681,809	100%	920,291,806	100%	390,004	0%
Direct Expenses										
Commissions	28,208,048	24%	189,424,854	24%	217,632,902	24%	220,911,413	24%	3,278,511	1%
Game Vendor Charges	6,887,218	6%	2,110,673	0%	8,997,891	1%	9,369,384	1%	371,493	4%
Tickets	2,819,827	2%		0%	2,819,827	0%	3,649,128	0%	829,301	23%
Advertising	6,537,063	6%	2,069,700	0%	8,606,763	1%	10,923,319	1%	2,316,556	21%
Sales Support	594,360	1%		0%	594,360	0%	1,118,920	0%	524,560	47%
Game Equipment, Parts & Maintenance	727	0%	1,530,548	0%	1,531,274	0%	2,508,847	0%	977,573	39%
Research	311,015	0%	45,750	0%	356,765	0%	1,211,188	0%	854,423	71%
Depreciation	300,339	0%	18,713,499	2%	19,013,838	2%	21,377,432	2%	2,363,594	11%
Total Direct Expenses	45,658,597	39%	213,895,024	27%	259,553,620	28%	271,069,631	29%	11,516,011	4%
Gross Profit	71,229,815	61%	589,898,374	73%	661,128,189	72%	649,222,174	71%	11,906,015	2%
Gross Profit as Percent of Total Lottery	10.77%		89.23%		100.00%					
Indirect Revenue										
Gain (Loss) on Sale of Fixed Assets	915	0%	7,580	0%	8,495	0%		0%	8,495	0%
Other Income	232,265	0%	1,923,530	0%	2,155,795	0%	1,354,826	0%	800,969	59%
Total Indirect Revenue	233,180	0%	1,931,110	0%	2,164,290	0%	1,354,826	0%	809,464	60%
Indirect Expenses										
Public Information	607,843	1%	5,033,929	1%	5,641,772	1%	5,746,433	1%	104,661	2%
Personal Services	4,772,056	4%	39,520,361	5%	44,292,417	5%	46,030,675	5%	1,738,258	4%
Services & Supplies	1,442,010	1%	11,942,177	1%	13,384,187	1%	23,364,517	3%	9,980,330	43%
Depreciation	278,562	0%	2,306,947	0%	2,585,509	0%	3,281,119	0%	695,611	21%
Total Indirect Expenses	7,100,471	6%	58,803,414	7%	65,903,885	7%	78,422,744	9%	12,518,859	16%
Net Profit	\$64,362,524	55%	\$533,026,070	66%	\$597,388,594	65%	\$572,154,256	62%	\$25,234,338	4%

Unaudited; not presented in accordance with GAAP
*FY 2016 budget amounts are based on the June 2016 forecast

OREGON STATE LOTTERY
Supplemental Schedule of Services and Supplies Expenses
For the Year to Date through 5/31/2016

	Traditional			Video			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$32,241	\$54,606	\$22,365	\$267,004	\$462,812	\$195,808	\$299,244	\$517,418	\$218,174
Office Expenses	40,175	59,436	19,261	332,712	503,753	171,041	372,887	563,189	190,302
Retailer Network Expenses	728,990	702,686	(26,304)	6,037,204	5,955,636	(81,568)	6,766,194	6,658,322	(107,872)
Retailer Network Recovery	(717,385)	(701,186)	16,199	(5,941,099)	(5,942,924)	(1,825)	(6,658,484)	(6,644,110)	14,374
Telecommunications	117,678	152,205	34,527	974,559	1,290,016	315,457	1,092,236	1,442,221	349,985
Intergovernmental Charges	87,451	94,400	6,949	724,236	800,087	75,851	811,687	894,487	82,800
Technology Expenses	346,270	606,356	260,086	2,867,675	5,139,186	2,271,511	3,213,945	5,745,542	2,531,597
Professional Services	613,380	1,210,230	596,850	5,079,773	10,257,336	5,177,563	5,693,153	11,467,566	5,774,413
Staff Training & Recruiting	26,736	45,170	18,434	221,416	382,840	161,424	248,152	428,010	179,858
Facilities	59,396	68,534	9,138	491,891	580,862	88,971	551,287	649,396	98,109
Facilities Maintenance	23,244	32,075	8,831	192,496	271,855	79,359	215,740	303,930	88,190
Other Services & Supplies	46,845	63,146	16,301	387,949	535,199	147,250	434,794	598,345	163,551
Fleet Expenses	52,925	78,117	25,192	438,303	662,084	223,781	491,228	740,201	248,973
Supplier Diversity	-	-	-	-	-	-	-	-	-
TOTAL	1,457,946	2,465,775	1,007,829	12,074,119	20,898,742	8,824,623	13,532,063	23,364,517	9,832,454
Less Non Distributable Revenue	(15,932)	-	15,932	(131,945)	-	131,945	(147,877)	-	147,877
AMOUNT REPORTED	<u>\$1,442,014</u>	<u>\$2,465,775</u>	<u>\$1,023,761</u>	<u>\$11,942,174</u>	<u>\$20,898,742</u>	<u>\$8,956,568</u>	<u>\$13,384,186</u>	<u>\$23,364,517</u>	<u>\$9,980,331</u>

OREGON STATE LOTTERY
Comparative Balance Sheet

	As of 5/31/2016	As of 5/31/2015
Assets		
Current Assets:		
Cash	\$346,279,237	\$290,236,489
Securities Lending Cash Collateral	-	-
Investments for Prize Payments at Fair Value	12,136,225	12,268,945
Accounts Receivable - Games	29,980,462	24,191,401
Accounts Receivable - Other	98,871	69,422
Allowance for Doubtful Accounts	(42,780)	(108,764)
Ticket Inventory	1,514,280	1,661,854
Prepaid Expenses	1,209,485	1,075,355
Total Current Assets	391,175,780	329,394,703
Noncurrent Assets:		
Noncurrent Cash	-	-
Investments for Prize Payments at Fair Value	130,763,375	124,806,363
Prize Reserves with Multi-State Lottery (MUSL)	3,267,618	3,321,915
Net Pension Asset	4,500,208	-
Capital Assets:		
Equipment, Net of Accumulated Depreciation	79,547,535	63,184,250
Computer Software, Net of Accumulated Depreciation	7,000,347	5,919,988
Building and Improvements, Net of Accumulated Depreciation	5,349,341	5,426,952
Intangibles Non-Software, Net of Accumulated Depreciation	234,561	451,079
Vehicles, Net of Accumulated Depreciation	2,906,036	2,198,084
Leasehold Improvements, Net of Accumulated Depreciation	82,619	45,505
Total Noncurrent Assets	233,651,641	205,354,137
Deferred Outflows	1,665,565	-
Total Assets and Deferred Outflows	\$626,492,985	\$534,748,840
Liabilities		
Current Liabilities:		
Economic Development Fund Liability	\$169,528,026	\$128,782,665
Obligations Under Securities Lending	-	-
Prize Liability	26,576,849	25,731,113
Prize Liability - Investments at Fair Value	11,967,586	12,264,517
Accounts Payable	9,956,082	10,021,153
Compensated Absences - Current	3,962,824	3,305,841
Deferred Revenue	520,129	577,738
Deposit Liability	93,948	100,445
Contracts Payable - Current	225,139	167,006
Total Current Liabilities	222,830,581	180,950,476
Noncurrent Liabilities:		
Deferred Prize Liability	134,497,146	128,080,542
Compensated Absences - Noncurrent	-	-
Contracts Payable - Noncurrent	5,232,934	5,926,389
Net Other Postemployment Benefits (OPEB) Obligation	764,716	723,454
Total Noncurrent Liabilities	140,494,796	134,730,385
Deferred Inflows	8,683,579	-
Total Liabilities and Deferred Inflows	372,008,957	315,680,862
Equity		
Retained Earnings:		
Fixed Asset Book Value	95,120,439	77,225,858
Restricted Reserves, Inventory, Prepays and Deferred Outflows	12,157,156	6,059,125
Asset Purchases Committed by Commission	47,206,434	35,782,995
Capital Reserve for VLTM Program	15,000,000	15,000,000
Operating Working Capital	85,000,000	85,000,000
Total Retained Earnings	254,484,029	219,067,978
Total Liabilities and Equity	\$626,492,985	\$534,748,840

OREGON STATE LOTTERY
Statement of Cash Flows - Direct Method
For the Month Ended 5/31/2016

	<u>May</u>	<u>Year to Date</u>
Cash Flows from Operating Activities:		
Receipts from Customers	\$1,002,521,492	\$10,891,935,946
Payments to Prize Winners	(\$922,139,056)	(\$9,968,768,427)
Payments to Employees	(\$3,889,885)	(\$45,486,979)
Payments to Suppliers	(\$26,375,820)	(\$260,184,277)
Net Cash Provided (Used) in Operating Activities	\$50,116,731	\$617,496,263
Cash Flows from Noncapital Financing Activities:		
Transfers to Other Funds	-	(\$572,925,392)
Other Income	(\$65,889)	\$557,247
Net Cash Provided (Used) in Noncapital Financing Activities	(65,889)	(572,368,145)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(\$1,000,561)	(\$39,872,253)
Contract Payments	(\$50,664)	(\$493,157)
Proceeds from Disposition/Impairment of Capital Assets	\$85,604	\$348,999
Net Cash Provided (Used) in Capital and Related Financing Activities	(965,621)	(40,016,411)
Cash Flows from Investing Activities:		
Purchases of Investments	-	(\$6,728,246)
Proceeds from Sales and Maturities of Investments	\$2,440,000	\$12,554,000
Interest on Investments and Cash Balances	\$224,658	\$1,960,908
Investment Expense	-	(\$7,561)
Net Cash Provided (Used) in Investing Activities	\$2,664,658	\$7,779,101
Net Increase (Decrease) in Cash and Cash Equivalents	51,749,878	12,890,808
Cash and Cash Equivalents - Beginning	\$294,529,359	\$333,388,429
Cash and Cash Equivalents - Ending	\$346,279,238	\$346,279,237
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities		
Operating Income (Loss)	\$57,827,414	\$597,388,594
Adjustments to reconcile operating income to cash flows from operating activities		
Depreciation and Amortization	2,334,716	21,599,346
Capital Asset Reclassifications to/(from) Expense	0	(722,074)
Other Income	(226,361)	(2,312,168)
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	(4,953,252)	(3,004,417)
(Increase) / Decrease in Securities	2,139,201	(3,358,521)
(Increase) / Decrease in Ticket Inventory	(12,264)	(67,927)
(Increase) / Decrease in Prepaid Expenses	78,675	(139,940)
Increase / (Decrease) in Accounts Payable	(5,671,277)	(1,129,951)
Increase / (Decrease) in Compensated Absences Liability	31,359	394,667
Increase / (Decrease) in Deposit Liability	31,112	5
Increase / (Decrease) in Deferred Revenue	199,041	59,516
Increase / (Decrease) in Prize Liability	(2,187,817)	3,631,958
Increase in Economic Development Liability - Unclaimed Prizes Payable	526,182	5,157,175
Increase / (Decrease) in Net OPEB Obligation	0	0
Total Adjustments and Changes	(7,710,684)	20,107,669
Net Cash Provided (Used) by Operating Activities	\$50,116,731	\$617,496,263

OREGON STATE LOTTERY
Fiscal Year 2016 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	-	\$10,942,072,381	\$10,942,072,381	\$102,361,346	\$218,474,579	\$27,975,863	(\$26,826,050)	\$224,490,968	-	\$11,488,549,087	\$11,488,549,087
Scratch-its SM Instant Tickets	122,202,926	-	122,202,926	2,576,305	2,650,785	-	2,706,975	1,171,459	131,308,450	-	131,308,450
Megabucks SM	32,644,186	-	32,644,186	(234,924)	(235,635)	-	931,958	(325,294)	32,780,291	-	32,780,291
Pick 4 SM	1,340,298	-	1,340,298	15,964	62,016	-	59,220	90,556	1,568,054	-	1,568,054
Powerball [®]	37,863,626	-	37,863,626	(1,642,137)	(286,727)	-	27,133,690	1,803,803	64,872,255	-	64,872,255
Mega Millions [®]	14,097,750	-	14,097,750	420,940	744,490	-	929,753	118,906	16,311,839	-	16,311,839
Win for Life SM	4,124,196	-	4,124,196	(21,498)	(96,663)	-	(96,170)	(27,733)	3,882,132	-	3,882,132
Keno	89,820,229	-	89,820,229	174,247	196,169	-	2,335,591	2,246,995	94,773,231	-	94,773,231
Lucky Lines SM	1,908,429	-	1,908,429	(38,604)	72,538	-	(7,372)	470	1,935,461	-	1,935,461
Raffle SM	2,498,750	-	2,498,750	-	-	-	-	(160)	2,498,590	-	2,498,590
Total Revenue	306,500,390	10,942,072,381	11,248,572,771	103,611,639	221,581,552	27,975,863	7,167,595	229,569,970	349,930,303	11,488,549,087	11,838,479,390
Less: Prizes	199,055,501	10,126,049,828	10,325,105,329	94,545,916	202,051,259	27,975,863	(17,489,353)	207,562,395	223,268,847	10,616,482,562	10,839,751,409
Net revenue	107,444,889	816,022,553	923,467,442	9,065,723	19,530,293	-	24,656,948	22,007,575	126,661,456	872,066,525	998,727,981
Direct Expenses											
Commissions	25,996,225	194,520,022	220,516,246	2,287,483	4,768,457	-	4,917,574	4,932,077	29,674,738	207,747,100	237,421,838
Game Vendor Charges	6,813,453	2,424,408	9,237,861	21,254	52,815	177,888	577,858	86,338	7,642,778	2,511,236	10,154,014
Tickets	3,721,400	-	3,721,400	67,811	69,773	-	71,253	30,835	3,961,072	-	3,961,072
Advertising	9,760,470	2,180,000	11,940,470	-	-	(24,137)	-	-	9,736,333	2,180,000	11,916,333
Sales Support	1,220,663	-	1,220,663	-	-	-	-	-	1,220,663	-	1,220,663
Game Equip, Parts & Maint	500	2,716,454	2,716,954	-	-	20,000	-	-	20,500	2,716,454	2,736,954
Market Research	671,710	899,600	1,571,310	-	-	(250,000)	-	-	671,710	649,600	1,321,310
Research & Development	-	-	-	-	-	-	-	-	-	-	-
Depreciation	348,476	24,702,421	25,050,897	-	-	(738,676)	-	-	327,643	23,984,579	24,312,221
Total Direct Expenses	48,532,897	227,442,905	275,975,802	2,376,548	4,891,046	(814,925)	5,566,685	5,049,250	53,255,437	239,788,968	293,044,405
Gross Profit	58,911,992	588,579,649	647,491,641	6,689,175	14,639,247	814,925	19,090,262	16,958,326	73,406,019	632,277,557	705,683,576
Relative Gross Profit %	9.10%	90.90%	100.00%						9.10%	90.90%	100.00%
Indirect Revenue	134,476	1,343,524	1,478,000	-	-	-	-	-	134,476	1,343,524	1,478,000
Indirect Expenses											
Public Information	570,371	5,698,479	6,268,850	-	-	-	-	-	570,371	5,698,479	6,268,850
Salaries & Benefits	4,669,085	46,648,060	51,317,145	-	-	(1,101,824)	-	-	4,568,836	45,646,485	50,215,321
Services & Supplies	2,424,021	24,217,993	26,642,014	-	-	(1,152,103)	-	-	2,319,197	23,170,714	25,489,911
Depreciation	326,100	3,258,011	3,584,112	-	-	5,285	-	-	326,581	3,262,816	3,589,397
Total Indirect Expenses	7,989,577	79,822,543	87,812,121	-	-	(2,248,642)	-	-	7,784,985	77,778,494	85,563,479
Net Profit	\$51,056,891	\$510,100,630	\$561,157,520	\$6,689,175	\$14,639,247	\$3,063,567	\$19,090,262	\$16,958,326	\$65,755,510	\$555,842,587	\$621,598,097
Additional Information:											
Capital Outlay			\$92,895,088							\$92,895,088	
FTE Count			475							475	