

OREGON STATE LOTTERY
Operating Summary
For the Month Ended 4/30/2020
(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	26,323	28,578	29,292	(2,255)	22	1,127,589	1,086,880	(1,127,567)	4,417	24,451		(20,034)	30,762	1,180,618	1,116,172	(1,149,856)
Prizes	18,429	18,463	17,430	34	23	1,041,105	1,003,784	1,041,082	4,033	22,984		18,951	22,485	1,082,553	1,021,214	1,060,067
Net Revenue	7,894	10,114	11,862	(2,220)	(1)	86,484	83,096	(86,484)	383	1,467		(1,084)	8,277	98,065	94,957	(89,789)
Direct Expenses	3,701	4,109	4,178	408	1,613	20,425	19,890	18,812	130	1,111		980	5,445	25,645	24,069	20,200
Indirect Revenue/(Loss)	1,114	61	(828)	1,054		666	881	(666)	36	5		31	1,150	730	53	420
Indirect Expense	8,183	900	932	(7,283)		9,896	7,670	9,896	751	531		(220)	8,934	11,326	8,603	2,393
Net Profit	(\$2,876)	\$5,166	\$5,923	(\$8,042)	(\$1,614)	\$56,829	\$56,416	(\$58,443)	(\$462)	(\$169)		(\$293)	(\$4,952)	\$61,824	\$62,340	(\$66,776)

TOTAL LOTTERY				
Percentages of Distributable Revenue for the Month				
Prizes	70.5%	91.6%	91.5%	21.1%
Administrative Expenses	45.1%	3.1%	2.9%	(42.0%)
Percentages of Distributable Revenue for the Year				
Prizes	91.6%	91.7%	91.4%	0.1%
Administrative Expenses	3.3%	3.4%	3.1%	0.1%

OREGON STATE LOTTERY
Operating Statement
For the Month Ended 4/30/2020

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	15,876,838			15,876,838	11,042,730	4,834,108	44%
Megabucks SM	1,765,478			1,765,478	2,743,305	(977,827)	(36%)
Powerball [®]	2,090,325			2,090,325	3,418,118	(1,327,793)	(39%)
Mega Millions [®]	1,580,211			1,580,211	2,138,582	(558,371)	(26%)
Raffle SM							0%
Keno	4,486,177			4,486,177	8,612,718	(4,126,541)	(48%)
Pick 4 SM	134,993			134,993	141,642	(6,649)	(5%)
Win For Life SM	256,568			256,568	330,614	(74,046)	(22%)
Lucky Lines SM	132,406			132,406	149,990	(17,584)	(12%)
Video Lottery SM (Gross Receipts)		22,405		22,405	1,127,588,997	(1,127,566,592)	(100%)
Scoreboard (Gross Receipts)			4,416,622	4,416,622	24,451,029	(20,034,407)	(82%)
Total Revenue	26,322,996	22,405	4,416,622	30,762,023	1,180,617,725	(1,149,855,702)	(97%)
Prizes	18,429,135	22,978	4,033,317	22,485,431	1,082,552,609	1,060,067,178	98%
Net Revenue	7,893,861	(573)	383,304	8,276,592	98,065,116	(89,788,524)	(92%)
Direct Expenses							
Commissions	2,454,847	(107)		2,454,740	20,172,540	17,717,801	88%
Game Vendor Charges	574,972	39,376	296,657	911,005	1,446,479	535,475	37%
Tickets	421,160			421,160	367,515	(53,645)	(15%)
Advertising	215,686	10,616	(166,297)	60,006	872,927	812,921	93%
Sales Support	10,425			10,425	102,634	92,209	90%
Game Equipment, Parts & Maintenance	274	80,212		80,486	831,540	751,054	90%
Depreciation	24,000	1,458,892		1,482,892	1,827,005	344,112	19%
Interest Expense		24,243		24,243	24,243	0	0%
Direct Expenses	3,701,364	1,613,233	130,360	5,444,957	25,644,884	20,199,927	79%
Gross Profit	4,192,497	(1,613,806)	252,944	2,831,635	72,420,232	(69,588,597)	(96%)
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	8,748			8,748		8,748	0%
Other Income	590,795		35,644	626,439	730,166	(103,727)	(14%)
Investment Market Value Adj	514,654			514,654		514,654	0%
Total Indirect Revenue/(Loss)	1,114,196		35,644	1,149,841	730,166	419,675	57%
Public Information	(8,353)		(504)	(8,857)	604,069	612,926	101%
Market Research	40,082		2,418	42,500	216,046	173,546	80%
Salaries, Wages & Benefits	5,942,321		451,218	6,393,539	5,741,890	(651,649)	(11%)
Services & Supplies	1,970,112		283,559	2,253,671	4,405,973	2,152,302	49%
Depreciation	238,485		14,388	252,874	358,355	105,482	29%
Total Indirect Expense	8,182,647		751,079	8,933,726	11,326,333	2,392,607	21%
Net Profit	(\$2,875,954)	(\$1,613,806)	(\$462,490)	(\$4,952,250)	\$61,824,065	(\$66,776,315)	(108%)

Unaudited, not presented in accordance with GAAP
*FY 2020 budget amounts are based on the March 2020 Forecast

OREGON STATE LOTTERY
Supplemental Schedule of Services and Supplies Expenses
For the month ended 4/30/2020

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$5,433	\$5,015	(\$418)	-	\$56,478	\$56,478	\$1,502	\$2,154	\$652	\$6,935	\$63,647	\$56,712
Office Expenses	29,436	4,345	(25,091)	-	48,929	48,929	1,776	205	(1,571)	31,211	53,479	22,268
Retailer Network Expenses	524,591	46,055	(478,536)	-	518,668	518,668	31,650	2,177	(29,473)	556,241	566,900	10,659
Retailer Network Recovery	(453)	(48,685)	(48,232)	-	(548,291)	(548,291)	(27)	(2,301)	(2,274)	(480)	(599,277)	(598,797)
Telecommunications	88,647	10,230	(78,417)	-	115,209	115,209	5,348	484	(4,864)	93,995	125,922	31,927
Intergovernmental Charges	75,622	6,635	(68,987)	-	74,721	74,721	4,562	314	(4,248)	80,185	81,669	1,484
Technology Expenses	448,109	55,706	(392,403)	-	627,354	627,354	47,668	2,633	(45,035)	495,776	685,693	189,917
Professional Services	629,730	231,953	(397,777)	-	2,612,236	2,612,236	180,883	299,456	118,573	810,613	3,143,644	2,333,031
Staff Training & Recruiting	47,042	5,567	(41,475)	-	62,696	62,696	2,838	2,180	(658)	49,880	70,443	20,563
Facilities	60,116	5,443	(54,673)	-	61,302	61,302	3,627	257	(3,370)	63,743	67,003	3,260
Facilities Maintenance	15,324	1,769	(13,555)	-	19,921	19,921	925	84	(841)	16,248	21,774	5,526
Other Services & Supplies	11,125	5,067	(6,058)	-	57,063	57,063	671	239	(432)	11,796	62,369	50,573
Fleet Expenses	23,642	5,094	(18,548)	-	57,372	57,372	1,426	241	(1,185)	25,069	62,707	37,638
Supplier Diversity	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	1,958,364	334,194	(1,624,170)	-	3,763,658	3,763,658	282,849	308,123	25,274	2,241,212	4,405,973	2,164,761
Less Non Distributable	11,749	-	(11,749)	-	-	-	709	-	(709)	12,458	-	(12,458)
AMOUNT REPORTED	\$1,970,113	\$334,194	(\$1,635,919)	-	\$3,763,658	\$3,763,658	\$283,558	\$308,123	\$24,565	\$2,253,670	\$4,405,973	\$2,152,303

OREGON STATE LOTTERY
Operating Statement
Year to Date Through 4/30/2020
Net Revenue Basis

Total Lottery

	<u>Traditional</u>	<u>Video</u>	<u>Sports</u>	<u>Total Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
Revenue							
Scratch-Its SM Instant Tickets	\$112,555,719			\$112,555,719	\$109,768,489	\$2,787,230	3%
Megabucks SM	25,163,211			25,163,211	27,329,067	(2,165,856)	(8%)
Powerball [®]	27,256,619			27,256,619	31,377,728	(4,121,109)	(13%)
Mega Millions [®]	18,079,514			18,079,514	19,806,492	(1,726,978)	(9%)
Raffle SM	2,499,890			2,499,890	2,500,000	(110)	0%
Keno	78,302,154			78,302,154	86,866,947	(8,564,793)	(10%)
Pick 4 SM	1,403,533			1,403,533	1,440,492	(36,959)	(3%)
Win For Life SM	3,039,056			3,039,056	3,202,437	(163,381)	(5%)
Lucky Lines SM	1,610,756			1,610,756	1,518,498	92,258	6%
Video Lottery SM (Gross Receipts)		9,352,428,820		9,352,428,820	11,040,496,335	(1,688,067,515)	(15%)
Scoreboard			100,446,393	100,446,393	136,797,012	(36,350,619)	(27%)
Total	269,910,452	9,352,428,820	100,446,393	9,722,785,666	11,461,103,497	(1,738,317,831)	(15%)
Prize Expense	174,771,867	8,638,761,487	93,136,961	8,906,670,316	10,509,745,991	1,603,075,675	15%
Net Revenue	95,138,585	713,667,334	7,309,432	816,115,350	951,357,506	(135,242,156)	(14%)
Direct Expenses							
Commissions	23,326,831	170,710,214		194,037,046	223,548,561	29,511,516	13%
Game Vendor Charges	5,856,746	393,760	3,685,047	9,935,553	11,179,980	1,244,427	11%
Tickets	2,614,201			2,614,201	3,655,832	1,041,631	28%
Advertising	4,895,061	287,959	1,438,793	6,621,813	8,729,270	2,107,457	24%
Sales Support	558,264		4,967	563,231	1,031,307	468,076	45%
Game Equipment, Parts & Maintenance	1,148	5,960,119		5,961,267	15,160,402	9,199,135	61%
Depreciation	240,000	18,913,941		19,153,941	19,694,838	540,897	3%
Interest Expense		263,752		263,752	263,752	0	0%
Total Direct Expenses	37,492,252	196,529,745	5,128,807	239,150,804	283,263,942	44,113,139	16%
Gross Profit	57,646,333	517,137,589	2,180,625	576,964,546	668,093,564	(91,129,017)	(14%)
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	10,629	(2,291)		8,338		8,338	0%
Other Income	1,373,007	7,228,601	68,469	8,670,079	7,301,660	1,368,419	19%
Investment Market Value Adj	12,264,545	(443,124)		11,821,421		11,821,421	0%
Total Indirect Revenue	13,648,181	6,783,186	68,469	20,499,837	7,301,660	13,198,177	181%
Indirect Expenses							
Public Information	419,765	3,678,391	24,706	4,122,855	6,040,690	1,917,835	32%
Market Research	88,607	443,548	4,532	536,687	1,722,304	1,185,617	69%
Salaries, Wages & Benefits	10,705,010	43,882,713	2,009,724	56,597,448	56,437,886	(159,562)	0%
Services & Supplies	3,671,758	15,262,775	2,620,971	21,555,506	44,756,833	23,201,327	52%
Depreciation	450,833	1,998,351	24,372	2,473,556	2,870,509	396,953	14%
Total Indirect Expenses	15,335,973	65,265,778	4,684,305	85,286,052	111,828,222	26,542,170	24%
Net Profit	\$55,958,541	\$458,654,997	(\$2,435,211)	\$512,178,331	\$563,567,002	(\$51,388,670)	(9%)

Unaudited, not presented in accordance with GAAP
*FY 2020 budget amounts are based on the March 2020 Forecast

OREGON STATE LOTTERY
Supplemental Schedule of Services and Supplies Expenses
For the Year to Date through 4/30/2020

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$39,493	\$53,920	\$14,427	\$315,018	\$572,962	\$257,944	\$14,013	\$6,399	(\$7,614)	\$368,524	\$633,281	\$264,757
Office Expenses	56,126	46,221	(9,905)	263,336	486,592	223,256	2,990	555	(2,435)	322,452	533,369	210,917
Retailer Network Expenses	1,011,255	489,354	(521,901)	4,582,310	5,163,303	580,993	53,109	5,856	(47,253)	5,646,674	5,658,512	11,838
Retailer Network Recovery	(515,953)	(517,302)	(1,349)	(4,855,372)	(5,458,192)	(602,820)	(22,756)	(6,191)	16,565	(5,394,081)	(5,981,684)	(587,603)
Telecommunications	150,812	108,697	(42,115)	580,710	1,146,892	566,182	8,337	1,301	(7,036)	739,859	1,256,890	517,031
Intergovernmental Charges	162,279	86,944	(75,335)	835,216	923,048	87,832	7,910	844	(7,066)	1,005,405	1,010,836	5,431
Technology Expenses	738,260	625,098	(113,162)	2,792,545	6,537,120	3,744,575	669,250	7,083	(662,167)	4,200,055	7,169,301	2,969,246
Professional Services	1,736,041	2,540,732	804,691	9,455,119	26,673,875	17,218,756	1,867,535	2,314,414	446,879	13,058,695	31,529,021	18,470,326
Staff Training & Recruiting	76,696	59,801	(16,895)	289,425	634,174	344,749	6,462	6,431	(31)	372,583	700,406	327,823
Facilities	106,778	57,838	(48,940)	422,804	610,260	187,456	5,545	692	(4,853)	535,127	668,790	133,663
Facilities Maintenance	33,605	18,796	(14,809)	156,231	198,316	42,085	1,736	226	(1,510)	191,572	217,337	25,765
Other Services & Supplies	42,191	55,459	13,268	298,467	582,306	283,839	5,311	644	(4,667)	345,969	638,409	292,440
Fleet Expenses	62,017	54,130	(7,887)	375,699	571,133	195,434	3,075	648	(2,427)	440,791	625,911	185,120
Supplier Diversity	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	3,699,600	3,679,687	(19,913)	15,511,508	38,641,790	23,130,282	2,622,517	2,338,902	(283,615)	21,833,625	44,660,379	22,826,754
Less Non Distributable	(27,841)	-	27,841	(248,735)	-	248,735	(1,549)	-	1,549	(278,125)	-	278,125
AMOUNT REPORTED	<u>\$3,671,759</u>	<u>\$3,679,687</u>	<u>\$7,928</u>	<u>\$15,262,773</u>	<u>\$38,641,790</u>	<u>\$23,379,017</u>	<u>\$2,620,968</u>	<u>\$2,338,902</u>	<u>(\$282,066)</u>	<u>\$21,555,500</u>	<u>\$44,660,379</u>	<u>\$23,104,87</u>

OREGON STATE LOTTERY
Comparative Balance Sheet

	As of 4/30/2020	As of 4/30/2019	As of 4/30/2018
Assets			
Current Assets:			
Cash	\$276,208,779	\$304,448,124	\$293,018,612
Investments for Prize Payments at Fair Value	10,399,364	10,457,594	13,240,060
Accounts Receivable - Games	13,379,739	33,980,419	29,900,137
Accounts Receivable - Sports	325,923		
Accounts Receivable - Other	55,487	66,600	227,918
Allowance for Doubtful Accounts	(35,141)	(92,052)	(61,911)
Ticket Inventory	1,197,189	1,517,044	1,601,065
Prepaid Expenses	2,791,401	2,438,569	1,317,345
Total Current Assets	304,322,741	352,816,298	339,243,226
Noncurrent Assets:			
Investments for Prize Payments at Fair Value	121,794,728	110,602,080	109,298,420
Prize Reserves with Multi-State Lottery (MUSL)	5,056,610	4,932,860	3,807,072
Prize Reserves for Sports	2,320,000	-	-
Net OPEB Asset - RHIA	333,846	104,211	-
Capital Assets:			
Equipment, Net of Accumulated Depreciation	29,978,252	45,468,492	71,295,717
Computer Software, Net of Accumulated Depreciation	11,691,080	14,238,748	16,180,519
Building and Improvements, Net of Accumulated Depreciation	7,651,517	5,745,370	6,003,834
Intangibles Non-Software, Net of Accumulated Depreciation	33,780	236,460	439,140
Vehicles, Net of Accumulated Depreciation	2,957,109	3,319,614	3,409,883
Construction In Progress	-	1,746,719	113,863
Leasehold Improvements, Net of Accumulated Depreciation	4,435	5,998	15,889
Total Noncurrent Assets	181,821,358	186,400,552	210,564,338
Deferred Outflows Pension & OPEB	14,840,500	11,916,514	18,126,890
Total Assets and Deferred Outflows	\$500,984,598	\$551,133,364	\$567,934,454
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	\$4,140,283	\$89,823,931	\$74,026,225
Prize Liability	38,057,863	35,506,575	40,671,457
Accounts Payable	12,801,927	11,516,197	13,049,456
Compensated Absences - Current	5,269,698	4,760,483	4,265,501
Deferred Revenue	789,771	561,146	627,995
Deposit Liability	171,980	157,657	161,551
Contracts Payable - Current	867,879	749,968	666,723
Total Current Liabilities	62,099,401	143,075,956	133,468,907
Noncurrent Liabilities:			
Deferred Prize Liability	105,872,720	111,058,919	114,526,027
Contracts Payable - Noncurrent	13,941,689	17,335,038	20,400,079
Net Pension Liability	41,416,983	30,809,503	34,381,457
Net Other Postemployment Benefits (OPEB) Obligation	1,703,627	1,737,353	712,443
Total Noncurrent Liabilities	162,935,019	160,940,813	170,020,006
Deferred Inflows Pension & OPEB	2,295,740	331,080	326,694
Total Liabilities and Deferred Inflows	227,330,160	304,347,849	303,815,606
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	41,231,400	56,711,442	80,679,636
Inventory and Prepays	3,988,590	3,955,612	2,918,410
Asset Purchases Committed	151,305,737	86,014,249	80,520,802
Restricted for OPEB Asset	333,846	104,211	-
Operating Working Capital	76,794,865	100,000,000	100,000,000
Total Retained Earnings	273,654,439	246,785,515	264,118,848
Total Liabilities and Equity	\$500,984,598	\$551,133,364	\$567,934,454

OREGON STATE LOTTERY
Statement of Cash Flows - Direct Method
For the Month Ended 4/30/2020

	<u>April</u>	<u>Year to Date</u>
Cash Flows from Operating Activities:		
Receipts from Customers	\$31,402,292	\$9,736,993,524
Payments to Prize Winners	(\$19,095,197)	(\$8,907,161,922)
Payments to Employees	(\$3,454,762)	(\$34,551,261)
Payments to Suppliers	(\$10,803,924)	(\$264,593,448)
Other Income	\$158,081	(\$1,764,688)
Net Cash Provided (Used) in Operating Activities	(\$1,793,511)	\$528,922,205
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	(\$158,243,153)	(\$698,844,266)
Pre SLGRP Payments	0	0
Net Cash Provided (Used) in Noncapital Financing Activities	(158,243,153)	(698,844,266)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(\$1,384,496)	(\$8,327,641)
Contract Payments	(283,696)	(2,796,335)
Proceeds from Disposition/Impairment of Capital Assets	\$36,250	\$118,554
Net Cash Provided (Used) in Capital and Related Financing Activities	(1,631,942)	(11,005,422)
Cash Flows from Investing Activities:		
Purchases of Investments	0	(1,287,301)
Proceeds from Sales and Maturities of Investments	0	8,104,000
Interest on Investments and Cash Balances	\$611,210	\$7,830,550
Investment Expense	-	(\$10,419)
Net Cash Provided (Used) in Investing Activities	\$611,210	\$14,636,830
Net Increase (Decrease) in Cash and Cash Equivalents	(161,057,396)	(166,290,653)
Cash and Cash Equivalents - Beginning	\$437,266,174	\$442,499,432
Cash and Cash Equivalents - Ending	\$276,208,778	\$276,208,779
	0	1

Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities

Net Profit/(Loss)	(\$4,952,250)	\$512,178,331
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	1,735,766	21,627,498
Capital Asset Reclassifications to/(from) Expense	0	0
Non-operating (Income)/Expense	(1,411,936)	(23,065,800)
(Gain)/Loss on Capital Asset Disposition	(8,748)	(8,338)
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	729,240	13,980,254
(Increase) / Decrease in Ticket Inventory	207,086	288,418
(Increase) / Decrease in Prepaid Expense/Def Outflows	(593,576)	(726,629)
(Increase) / Decrease in Prize Reserves	13,768	(2,487,718)
(Increase) / Decrease in Net OPEB Asset	0	0
Increase / (Decrease) in Accounts Payable	(2,317,177)	378,168
Increase / (Decrease) in Compensated Absences Liability	269,383	539,760
Increase / (Decrease) in Deposit Liability	(34,188)	(7,697)
Increase / (Decrease) in Deferred Revenue/Inflows	68,571	292,267
Increase / (Decrease) in Prize Liability	3,242,075	(2,794,653)
Increase in Economic Development Liability - Unclaimed Prizes Payable	458,475	5,528,343
Increase / (Decrease) in Net OPEB Obligation	0	0
Increase / (Decrease) in Net Pension Liability	800,000	3,200,000
Total Adjustments and Changes	3,158,740	16,743,874
Net Cash Provided (Used) by Operating Activities	(\$1,793,511)	\$528,922,205
	0	0

Unaudited; not presented in accordance with GAAP

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OREGON STATE LOTTERY
Fiscal Year 2020 Financial Plan

	Commission Approved Budget			Forecast Adjustments					Adjusted Budget		
	Traditional	Video	Total	September	December	Mid Year	March	May	Trad/Sports	Video	Total
Revenue											
Video Lottery SM	-	\$12,915,891,148	\$12,915,891,148	\$53,499,897	\$206,409,131	(\$33,766,815)	\$104,527,722	-	-	\$13,246,561,083	\$13,246,561,083
Scratch-its SM Instant Tickets	133,252,596	-	133,252,596	472,880	(954,102)	-	(1,629,090)	-	131,142,284	-	131,142,284
Megabucks SM	33,464,557	-	33,464,557	(220,244)	(1,473,664)	-	1,094,287	-	32,864,936	-	32,864,936
Pick 4 SM	1,591,138	-	1,591,138	141,516	2,899	-	(9,807)	-	1,725,746	-	1,725,746
Powerball®	46,656,364	-	46,656,364	(1,560,706)	(7,827,342)	-	1,066,563	-	38,334,879	-	38,334,879
Mega Millions®	28,802,319	-	28,802,319	(913,472)	(3,755,564)	-	22,113	-	24,155,396	-	24,155,396
Win for Life SM	3,928,407	-	3,928,407	38,731	(80,486)	-	(16,994)	-	3,869,658	-	3,869,658
Keno	100,440,240	-	100,440,240	1,409,561	559,089	-	826,567	-	103,235,457	-	103,235,457
Lucky Lines SM	1,830,000	-	1,830,000	(39,158)	21,804	-	10,862	-	1,823,508	-	1,823,508
Raffle SM	2,500,000	-	2,500,000	-	-	-	-	-	2,500,000	-	2,500,000
Scoreboard	-	-	-	-	-	-	178,330,475	-	178,330,475	-	178,330,475
Total Revenue	352,465,621	12,915,891,148	13,268,356,769	52,829,005	192,901,765	(33,766,815)	284,222,698	-	517,982,339	13,246,561,083	13,764,543,422
Less: Prizes	226,043,943	11,925,269,442	12,151,313,385	49,703,833	186,064,095	(33,766,815)	268,335,057	-	387,233,429	12,234,416,126	12,621,649,555
Net revenue	126,421,678	990,621,706	1,117,043,384	3,125,172	6,837,670	-	15,887,641	-	130,748,910	1,012,144,957	1,142,893,867
Direct Expenses											
Commissions	30,661,635	226,646,274	257,307,909	964,289	1,934,174	-	1,111,135	-	29,548,119	231,769,388	261,317,508
Game Vendor Charges	7,519,958	472,512	7,992,470	(11,404)	(229,612)	-	6,220,205	-	13,499,147	472,512	13,971,659
Tickets	4,370,000	-	4,370,000	-	-	-	-	-	4,370,000	-	4,370,000
Advertising	9,835,320	560,756	10,396,076	-	-	79,296	-	-	9,955,616	519,756	10,475,372
Sales Support	1,526,650	-	1,526,650	-	-	(295,000)	4,967	-	1,236,617	-	1,236,617
Game Equip, Parts & Maint	-	22,714,500	22,714,500	-	-	(1,892,000)	-	-	-	20,822,500	20,822,500
Depreciation	322,863	23,025,989	23,348,852	-	-	-	-	-	322,863	23,025,989	23,348,852
Total Direct Expenses	54,236,426	273,420,031	327,656,457	952,884	1,704,562	(2,107,704)	7,336,307	-	58,932,362	276,610,145	335,542,507
Gross Profit	72,185,253	717,201,675	789,386,927	2,172,287	5,133,107	2,107,704	8,551,334	-	71,816,548	735,534,812	807,351,360
Relative Gross Profit %	9.14%	90.86%	100.00%						9.14%	90.86%	100.00%
Indirect Revenue	801,238	7,960,762	8,762,000	-	-	-	-	-	801,238	7,960,762	8,762,000
Indirect Expenses											
Public Information	796,401	7,912,699	8,709,100	-	-	(1,460,158)	-	-	662,877	6,586,065	7,248,942
Market Research	159,114	1,580,886	1,740,000	-	-	(89,579)	503,976	-	197,008	1,957,389	2,154,397
Salaries & Benefits	6,211,079	61,710,614	67,921,693	-	-	-	(2)	-	6,211,079	61,710,613	67,921,691
Services & Supplies	5,753,924	57,168,515	62,922,439	434	-	(10,454,117)	1,129,804	-	4,901,304	48,697,256	53,598,560
Depreciation	299,735	2,978,039	3,277,774	-	-	229,694	-	-	320,739	3,186,729	3,507,468
Interest Expense	-	310,782	310,782	-	-	-	-	-	-	310,782	310,782
Total Indirect Expenses	13,220,253	131,661,535	144,881,788	434	-	(11,774,160)	1,633,778	-	12,293,007	122,448,834	134,741,840
Net Profit	\$59,766,238	\$593,500,902	\$653,267,139	\$2,171,853	\$5,133,107	\$13,881,864	\$6,917,556	-	\$60,324,779	\$621,046,740	\$681,371,520
Additional Information:											
Capital Outlay			\$54,566,783			\$1,442,817				\$56,009,600	
FTE Count			481							481	