



Oregon Lottery
Operating Summary
For the month ending May 31, 2023
(in thousands)

	Traditional				Video				Sports				Total Lottery			
	Current Month	Current Month	Last Year	Actual to Budget	Current Month	Current Month	Last Year	Actual to Budget	Current Month	Current Month	Last Year	Actual to Budget	Current Month	Current Month	Last Year	Actual to Budget
	Actual	Budget	Actual	Variance	Actual	Budget	Actual	Variance	Actual	Budget	Actual	Variance	Actual	Budget	Actual	Variance
Revenue	\$ 32,365	\$ 31,631	\$29,691	\$ 734	\$ 1,354,629	\$ 1,406,087	\$ 1,406,093	\$ (51,459)	\$ 49,598	\$ 52,073	\$ 41,331	\$ (2,475)	\$1,436,591	\$ 1,489,791	\$ 1,477,115	\$ (53,200)
Prizes	20,225	20,491	18,708	266	1,255,903	1,303,584	1,300,965	47,681	45,659	47,497	36,936	1,839	1,321,787	1,371,572	1,356,609	49,785
Net Revenue	12,139	11,140	10,983	1,000	98,726	102,504	105,128	(3,778)	3,939	4,576	4,395	(637)	114,804	118,219	120,506	(3,415)
Direct Expenses	4,574	4,856	4,568	281	22,997	22,077	21,623	(919)	2,807	2,900	2,422	93	30,378	29,833	28,613	(545)
Total Indirect Revenue/(Loss)	(169)	12	225	(181)	469	155	1	313	7	3	0	4	307	171	226	136
Total Indirect Expense	1,115	705	370	(410)	6,929	9,021	5,849	2,092	137	188	219	51	8,181	9,914	6,438	1,733
Net Profit from Operations	6,281	5,591	6,270	690	69,269	71,561	77,657	(2,292)	1,001	1,491	1,754	(490)	76,551	78,643	85,681	(2,092)
Modernization Investment Spending													325	1,756	328	1,431
Net Profit													\$76,226	\$76,887	\$85,353	(\$661)

TOTAL LOTTERY				
	Current Month	Current Month	Last Year	Actual to Budget
	Actual	Budget	Actual	Variance
Percentages of Distributable Revenue for the Month				
Prizes	92.0%	92.1%	91.8%	0.1%
Administrative Expenses	2.7%	2.8%	2.5%	0.1%
Percentages of Distributable Revenue for the Year				
Prizes	91.8%	91.8%	91.8%	0.0%
Administrative Expenses	2.9%	3.1%	2.5%	0.2%



Oregon Lottery
Operating Statement
For the month ending May 31, 2023

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 13,090,889			\$ 13,090,889	\$ 12,873,801	\$ 217,087	1.7%
Megabucks SM	3,580,806			3,580,806	2,625,436	955,370	36.4%
Powerball [®]	4,038,936			4,038,936	4,098,543	(59,607)	-1.5%
Mega Millions [®]	2,062,245			2,062,245	2,281,804	(219,559)	-9.6%
Raffle SM	-			-	-	-	0.0%
Keno	8,851,734			8,851,734	9,086,763	(235,029)	-2.6%
Pick 4 SM	160,897			160,897	169,994	(9,098)	-5.4%
Win For Life SM	418,818			418,818	326,207	92,611	28.4%
Lucky Lines SM	160,248			160,248	168,286	(8,038)	-4.8%
Video Lottery SM (Gross Receipts)		\$ 1,354,628,576		1,354,628,576	1,406,087,380	(51,458,804)	-3.7%
Scoreboard SM (Gross Receipts)			\$ 49,597,592	49,597,592	52,072,967	(2,475,375)	-4.8%
Total Revenue	32,364,572	1,354,628,576	49,597,592	1,436,590,740	1,489,791,182	(53,200,442)	-3.6%
Prizes	(20,225,436)	(1,255,902,789)	(45,658,746)	(1,321,786,972)	(1,371,572,240)	49,785,269	3.6%
Net Revenue	12,139,136	98,725,787	3,938,846	114,803,768	118,218,941	(3,415,173)	-2.9%
Direct Expenses							
Commissions	2,767,149	19,487,009	-	22,254,158	22,212,507	(41,651)	-0.2%
Game Vendor Charges	747,986	39,376	2,807,185	3,594,547	3,803,518	208,970	5.5%
Tickets	230,863	-	-	230,863	313,438	82,575	26.3%
Advertising	294,184	11,824	-	306,008	622,438	316,430	50.8%
Sales Support	65,987	-	-	65,987	81,430	15,443	19.0%
Game Equipment, Parts & Maintenance	-	1,765,621	-	1,765,621	441,009	(1,324,612)	-300.4%
Depreciation	468,060	1,688,605	-	2,156,665	2,354,442	197,777	8.4%
Interest Expense	-	4,197	-	4,197	4,197	1	0.0%
Direct Expenses	4,574,229	22,996,633	2,807,185	30,378,047	29,832,978	(545,068)	-1.8%
Gross Profit	7,564,907	75,729,154	1,131,661	84,425,722	88,385,963	(3,960,241)	-4.5%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	46,652	467,010	6,979	520,640	-	520,640	
Other Income/(Expense)	1,406,899	1,817	31	1,408,746	170,833	1,237,913	724.6%
Investment Market Value Adj	(1,622,491)	-	-	(1,622,491)	-	(1,622,491)	
Total Indirect Revenue/(Loss)	(168,941)	468,827	7,010	306,896	170,833	136,063	79.6%
Indirect Expenses							
Public Information	319	3,197	48	3,564	81,508	77,944	95.6%
Market Research	276	2,766	41	3,083	45,000	41,917	93.1%
Salaries, Wages & Benefits	570,169	5,707,729	111,850	6,389,749	6,550,579	160,830	2.5%
Services & Supplies	528,429	1,057,453	23,083	1,608,965	3,037,039	1,428,074	47.0%
Depreciation	15,754	157,707	2,357	175,817	199,585	23,768	11.9%
Interest Expense	-	-	-	-	-	-	
Total Indirect Expense	1,114,948	6,928,851	137,379	8,181,179	9,913,711	1,732,533	17.5%
Net Profit from Operations	6,281,018	69,269,130	1,001,291	76,551,439	78,643,085	(2,091,646)	-2.7%
Modernization Investment Spending				325,155	1,756,077	1,430,922	81.5%
Net Profit				\$ 76,226,283	\$ 76,887,008	\$ (660,724)	-0.9%

Unaudited, not presented in accordance with GAAP
Budget based on May forecast



Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
For the month ending May 31, 2023

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 1,962	\$ 3,351	\$ 1,389	\$ 19,640	\$ 42,887	\$ 23,246	\$ 293	\$ 894	\$ 600	\$ 21,896	\$ 47,131	\$ 25,235
Office Expenses	750	2,557	1,806	7,513	32,723	25,211	112	682	570	8,375	35,962	27,587
Retailer Network Expenses	406,466	43,728	(362,738)	24,554	559,674	535,120	-	-	-	431,020	603,402	172,382
Retailer Network Recovery	(51,125)	(43,613)	7,512	(511,796)	(558,205)	(46,409)	-	-	-	(562,921)	(601,818)	(38,897)
Telecommunications	22,240	6,694	(15,545)	34,604	85,679	51,075	517	1,785	1,268	57,361	94,159	36,798
Intergovernmental Charges	12,741	7,639	(5,102)	127,546	97,765	(29,780)	1,906	2,037	131	142,193	107,441	(34,752)
Technology Expenses	49,194	58,417	9,223	492,458	747,676	255,218	7,359	15,579	8,220	549,011	821,672	272,661
Professional Services	64,369	110,715	46,347	644,367	1,417,034	772,667	9,629	29,527	19,898	718,364	1,557,276	838,912
Staff Training & Recruiting	5,869	5,534	(335)	58,753	70,833	12,080	878	1,476	598	65,500	77,843	12,343
Facilities	5,075	4,049	(1,026)	50,809	51,824	1,015	759	1,080	321	56,643	56,953	310
Facilities Maintenance	1,177	2,910	1,733	11,786	37,247	25,461	176	776	600	13,140	40,933	27,793
Other Services & Supplies	3,607	9,512	5,905	36,109	121,745	85,636	540	2,537	1,997	40,256	133,794	93,538
Fleet Expenses	7,577	4,429	(3,148)	75,847	56,681	(19,166)	1,133	1,181	48	84,557	62,291	(22,266)
TOTAL	529,901	215,922	(313,980)	1,072,189	2,763,563	1,691,374	23,303	57,554	34,251	1,625,394	3,037,039	1,411,645
Less Non Distributable Revenue	(1,472)	-	1,472	(14,737)	-	14,737	(220)	-	220	(16,429)	-	16,429
AMOUNT REPORTED	\$ 528,429	\$ 215,922	\$ (312,508)	\$ 1,057,453	\$ 2,763,563	\$ 1,706,111	\$ 23,083	\$ 57,554	\$ 34,471	\$ 1,608,965	\$ 3,037,039	\$ 1,428,074



Oregon Lottery
Operating Statement
Year to Date Through May 31, 2023

	Traditional	Video	Sports	Total Lottery			% Variance
				Actual	Budget	Variance	
Revenue							
Scratch-Its SM Instant Tickets	\$ 145,040,968			\$ 145,040,968	\$ 144,826,764	\$ 214,203	0.1%
Megabucks SM	29,130,010			29,130,010	28,212,361	917,649	3.3%
Powerball [®]	70,131,761			70,131,761	70,377,015	(245,254)	-0.3%
Mega Millions [®]	52,852,049			52,852,049	52,910,244	(58,195)	-0.1%
Raffle SM	2,499,880			2,499,880	2,500,000	(120)	0.0%
Keno	100,307,116			100,307,116	100,325,029	(17,913)	0.0%
Pick 4 SM	1,783,828			1,783,828	1,789,943	(6,115)	-0.3%
Win For Life SM	3,689,832			3,689,832	3,599,509	90,323	2.5%
Lucky Lines SM	1,637,860			1,637,860	1,646,329	(8,469)	-0.5%
Video Lottery SM (Gross Receipts)		\$ 14,769,878,189		14,769,878,189	14,803,817,079	(33,938,890)	-0.2%
Scoreboard SM (Gross Receipts)			\$ 520,868,016	520,868,016	483,917,648	36,950,368	7.6%
Total Revenue	407,073,304	14,769,878,189	520,868,016	15,697,819,508	15,693,921,921	3,897,587	0.0%
Prizes	(249,772,142)	(13,684,847,975)	(470,693,249)	(14,405,313,366)	(14,412,908,001)	7,594,634	0.1%
Net Revenue	157,301,161	1,085,030,214	50,174,766	1,292,506,142	1,281,013,921	11,492,221	0.9%
Direct Expenses							
Commissions	34,803,952	251,616,712	-	286,420,664	277,396,027	(9,024,638)	-3.3%
Game Vendor Charges	10,316,905	583,696	27,133,322	38,033,923	40,176,673	2,142,750	5.3%
Tickets	2,693,357	-	-	2,693,357	4,021,037	1,327,680	33.0%
Advertising	5,739,667	271,913	-	6,011,580	7,383,002	1,371,422	18.6%
Sales Support	715,632	-	-	715,632	882,230	166,598	18.9%
Game Equipment, Parts & Maintenance	232	4,841,021	-	4,841,253	5,434,299	593,046	10.9%
Depreciation	4,778,945	15,271,532	-	20,050,477	25,898,823	5,848,345	22.6%
Interest Expense	-	78,754	-	78,754	78,754	0	0.0%
Direct Expenses	59,048,691	272,663,628	27,133,322	358,845,641	361,270,844	2,425,203	0.7%
Gross Profit	98,252,470	812,366,586	23,041,445	933,660,501	919,743,077	13,917,424	1.5%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	492,055	4,260,778	111,984	4,864,817	-	4,864,817	
Other Income	12,174,519	113,440	2,172	12,290,130	1,879,163	10,410,967	554.0%
Investment Market Value Adj	(5,059,640)	-	-	(5,059,640)	-	(5,059,640)	
Total Indirect Revenue/(Loss)	7,606,934	4,374,217	114,156	12,095,307	1,879,163	10,216,144	543.7%
Indirect Expenses							
Public Information	147,788	694,982	21,106	863,876	1,274,568	410,692	32.2%
Market Research	46,217	373,062	13,964	433,243	526,864	93,621	17.8%
Salaries, Wages & Benefits	7,169,341	59,691,133	2,333,483	69,193,957	72,023,089	2,829,132	3.9%
Services & Supplies	2,214,524	14,930,525	484,499	17,629,548	34,856,172	17,226,624	49.4%
Depreciation	(112,852)	2,504,458	70,122	2,461,727	2,383,035	(78,692)	-3.3%
Interest Expense	-	-	-	-	-	-	
Total Indirect Expense	9,465,018	78,194,160	2,923,174	90,582,352	111,063,728	20,481,376	18.4%
Net Profit from Operations	96,394,386	738,546,643	20,232,427	855,173,456	810,558,511	44,614,945	5.5%
Modernization Investment Spending				7,240,326	19,131,935	11,891,609	62.2%
Net Profit				\$ 847,933,130	\$ 791,426,576	\$ 56,506,554	7.1%

Unaudited, not presented in accordance with GAAP
Budget based on May forecast



Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
Year to Date Through May 31, 2023

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	41,380	42,472	1,092	323,679	543,594	219,915	9,093	11,327	2,234	374,153	597,393	223,241
Office Expenses	27,325	30,284	2,959	212,132	387,605	175,473	5,492	8,077	2,584	244,950	425,966	181,016
Retailer Network Expenses	931,958	481,011	(450,947)	4,088,473	6,156,411	2,067,938	-	-	-	5,020,430	6,637,422	1,616,992
Retailer Network Recovery	(667,873)	(479,748)	188,125	(5,576,666)	(6,140,250)	(563,584)	-	-	-	(6,244,539)	(6,619,998)	(375,459)
Telecommunications	104,703	73,636	(31,068)	700,632	942,455	241,823	20,446	19,638	(808)	825,781	1,035,729	209,948
Intergovernmental Charges	163,662	149,447	(14,214)	1,353,417	1,912,761	559,343	38,093	39,856	1,763	1,555,172	2,102,064	546,892
Technology Expenses	690,729	645,441	(45,288)	5,651,164	8,260,937	2,609,773	170,035	172,133	2,098	6,511,928	9,078,511	2,566,583
Professional Services	669,504	1,226,732	557,228	6,132,074	15,700,827	9,568,754	188,323	327,159	138,836	6,989,901	17,254,718	10,264,817
Staff Training & Recruiting	61,443	79,041	17,597	517,156	1,011,633	494,477	13,362	21,079	7,717	591,961	1,111,753	519,792
Facilities	63,540	44,540	(19,000)	527,750	570,059	42,309	14,787	11,878	(2,908)	606,077	626,477	20,400
Facilities Maintenance	17,640	32,011	14,371	146,552	409,709	263,157	3,964	8,537	4,573	168,156	450,257	282,101
Other Services & Supplies	63,381	104,558	41,177	462,742	1,338,228	875,486	10,645	27,885	17,239	536,769	1,470,671	933,902
Fleet Expenses	64,237	48,715	(15,521)	537,529	623,502	85,973	14,456	12,992	(1,464)	616,221	685,209	68,988
TOTAL	2,231,628	2,478,139	246,511	15,076,635	31,717,472	16,640,837	488,698	660,561	171,864	17,796,960	34,856,172	17,059,212
Less Non Distributable Revenue	(17,103)	-	17,103	(146,110)	-	146,110	(4,199)	-	4,199	(167,412)	-	167,412
AMOUNT REPORTED	2,214,524	2,478,139	263,614	14,930,525	31,717,472	16,786,947	484,499	660,561	176,062	17,629,548	34,856,172	17,226,624

Unaudited, not presented in accordance with GAAP
 Budget based on May forecast

Oregon Lottery
Comparative Balance Sheet
As of May 31, 2023

	As of 5/31/2023	As of 5/31/2022	As of 5/31/2021
Assets			
Current Assets:			
Cash	\$ 480,553,046	\$ 433,325,848	\$ 400,243,447
Securities Lending Cash Collateral	3,079,898	-	-
Investments for Prize Payments at Fair Value	10,979,673	11,103,835	10,779,039
Accounts Receivable - Games	23,032,060	42,049,316	42,313,581
Accounts Receivable - Other	37,961	1,428,710	22,077
Allowance for Doubtful Accounts	(33,903)	(326,817)	(307,102)
Ticket Inventory	1,946,770	1,405,341	1,420,750
Prepaid Expenses	4,067,851	3,466,851	2,063,360
Total Current Assets	523,663,356	492,453,084	456,535,152
Noncurrent Assets:			
Investments for Prize Payments at Fair Value	90,230,715	101,799,363	110,262,480
Prize Reserves with Multi-State Lottery (MUSL)	4,239,361	4,240,816	4,794,329
Prize Reserves for Sports	320,000	2,320,000	2,320,000
Net OPEB Asset - RHIA	1,561,144	680,959	592,770
Capital Assets:			
Equipment, Net of Accumulated Depreciation	77,467,870	57,663,340	49,327,520
Computer Software, Net of Accumulated Depreciation	12,445,156	11,418,818	10,544,727
Building and Improvements, Net of Accumulated Depreciation	7,237,117	7,006,900	7,182,344
Intangibles Non-Software, Net of Accumulated Depreciation	1,067,935	35,406	177,031
Vehicles, Net of Accumulated Depreciation	2,205,798	2,010,425	2,123,858
Leasehold Improvements, Net of Accumulated Depreciation	82,124	23,898	3,561
Total Noncurrent Assets	196,857,218	187,199,925	187,328,620
Deferred Outflows Pension & OPEB	27,612,314	20,054,216	16,558,458
Total Assets and Deferred Outflows	748,132,888	699,707,225	660,422,230
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	192,490,803	213,319,706	154,943,621
Obligations Under Securities Lending	3,079,898	-	-
Prize Liability	42,775,498	39,983,787	56,801,708
Accounts Payable	19,978,653	9,904,663	15,311,440
Compensated Absences - Current	4,633,844	5,549,618	5,098,263
Deferred Revenue	3,087,188	1,348,227	1,190,830
Deposit Liability	239,985	232,206	173,981
Contracts Payable - Current	1,157,041	644,645	644,450
Total Current Liabilities	267,442,911	270,982,852	234,164,293
Noncurrent Liabilities:			
Deferred Prize Liability	105,598,373	110,768,979	106,197,220
Contracts Payable - Noncurrent	5,619,879	8,024,801	11,195,486
Net Pension Liability	46,411,310	30,563,430	46,207,600
Net Other Postemployment Benefits (OPEB) Obligation	955,560	1,270,966	1,515,225
Total Noncurrent Liabilities	158,585,120	150,628,176	165,115,531
Deferred Inflows Pension & OPEB	25,263,909	24,245,674	2,406,165
Total Liabilities and Deferred Inflows	451,291,940	445,856,702	401,685,989
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	96,371,031	72,437,183	60,886,436
Inventory and Prepays	6,014,621	4,872,192	3,484,110
Asset/Project Purchases Committed	57,894,153	75,860,189	98,491,805
Restricted for OPEB Asset	1,561,144	680,959	592,770
Operating Working Capital	135,000,000	100,000,000	95,281,121
Total Retained Earnings	296,840,948	253,850,523	258,736,242
Total Liabilities and Equity	\$748,132,888	\$699,707,224	\$660,422,232

Oregon Lottery
Cash Flow Statement
For the month ending May 31, 2023

	<u>Current Month</u>	<u>Year to Date</u>
Cash Flows from Operating Activities:		
Receipts from Customers	\$ 1,452,010,148	\$ 15,699,880,086
Payments to Prize Winners	(1,321,928,272)	(14,402,584,148)
Payments to Employees	(3,803,132)	(42,256,644)
Payments to Suppliers	(30,420,117)	(383,350,658)
Other Income	32,559	2,366,433
Net Cash Provided (Used) in Operating Activities	95,891,187	874,055,069
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	-	(906,451,043)
Net Cash Provided (Used) in Noncapital Financing Activities	-	(906,451,043)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(5,789,701)	(43,086,669)
Contract Payments	(253,302)	(2,864,192)
Proceeds from Disposition/Impairment of Capital Assets	528,000	5,164,924
Net Cash Provided (Used) in Capital and Related Financing Activities	(5,515,003)	(40,785,937)
Cash Flows from Investing Activities:		
Purchases of Investments	(646,665)	(2,024,034)
Proceeds from Sales and Maturities of Investments	2,969,333	11,272,000
Interest on Investments and Cash Balances	1,406,717	12,169,453
Investment Expense	-	(7,016)
Net Cash Provided (Used) in Investing Activities	3,729,385	21,410,403
Net Increase (Decrease) in Cash and Cash Equivalents	94,105,569	(51,771,509)
Cash and Cash Equivalents - Beginning	386,447,477	532,324,556
Cash and Cash Equivalents - Ending	\$ 480,553,046	\$ 480,553,047
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities		
Net Profit/(Loss)	\$ 76,226,283	\$ 847,933,130
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	2,332,482	22,512,205
Non-operating (Income)/Expense	(60,685)	(10,070,685)
(Gain)/Loss on Capital Asset Disposition	(520,640)	(4,864,817)
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	14,019,785	373,536
(Increase) / Decrease in Ticket Inventory	(115,402)	(110,735)
(Increase) / Decrease in Prepaid Expense/Def Outflows	(137,919)	(7,804,079)
(Increase) / Decrease in Prize Reserves	(20,623)	2,025,383
Increase / (Decrease) in Accounts Payable	1,532,118	1,770,945
Increase / (Decrease) in Compensated Absences Liability	(359,737)	(914,160)
Increase / (Decrease) in Deposit Liability	39,813	39,985
Increase / (Decrease) in Deferred Revenue/Inflows	1,396,358	1,716,987
Increase / (Decrease) in Prize Liability	139,356	5,827,375
Increase / (Decrease) in Net Pension Liability	1,420,000	15,620,000
Total Adjustments and Changes	19,664,904	26,121,939
Net Cash Provided (Used) by Operating Activities	\$ 95,891,187	\$ 874,055,069



Oregon State Lottery
Fiscal Year 2023 Financial Plan
(In Thousands)

	Commission Approved Budget				Commission/Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Dec	MY/March	May	Traditional	Video	Sports	Total
Revenue												
Video Lottery SM		\$15,671,481		\$15,671,481	\$ 34,451	\$ 325,425	\$ 133,449	\$ (49,185)		\$16,115,620		\$16,115,620
Scratch-its SM Instant Tickets	\$ 162,527			162,527	(3,556)	(1,514)	206	(610)	\$157,053			157,053
Megabucks SM	32,127			32,127	(278)	598	(1,571)	(131)	30,745			30,745
Powerball [®]	40,782			40,782	548	(956)	32,762	1,301	74,437			74,437
Mega Millions [®]	25,916			25,916	11,588	967	13,332	3,316	55,118			55,118
Keno	103,730			103,730	6,194	(1,231)	1,530	(1,311)	108,911			108,911
Raffle SM	2,500			2,500	-	-	-	-	2,500			2,500
Pick 4 SM	1,953			1,953	38	4	(40)	(1)	1,954			1,954
Win for Life SM	3,746			3,746	145	(112)	93	42	3,914			3,914
Lucky Lines SM	1,974			1,974	(46)	55	(61)	(112)	1,809			1,809
Scoreboard			527,320	527,320	-	-	-	-			\$ 527,320	527,320
Total Revenue	375,254	15,671,481	527,320	16,574,054	49,083	323,235	179,700	(46,692)	436,442	16,115,620	527,320	17,079,381
Prizes	244,350	14,483,213	480,984	15,208,547	45,538	314,525	159,475	(42,601)	274,635	14,929,865	480,984	15,685,483
Net revenue	130,904	1,188,268	46,335	1,365,507	3,545	8,710	20,226	(4,091)	161,807	1,185,755	46,335	1,393,898
Direct Expenses												
Commissions	30,042	273,618		303,660	494	(2,509)	(985)	(641)	34,931	265,088		300,019
Game Vendor Charges	9,956	2,523	29,877	42,355	367	(55)	737	62	11,547	2,523	29,397	43,466
Tickets	3,806			3,806	-	-	339	-	4,145			4,145
Advertising	8,523	415		8,938	-	-	(933)	-	7,541	465	-	8,006
Sales Support	954			954	-	-	10	-	965			965
Game Equip, Parts & Maint	956	10,423		11,379	-	-	(5,504)	-	1	5,874		5,875
Depreciation	5,621	22,632		28,253	-	-	-	-	5,621	22,632		28,253
Capital Interest		82		82	-	-	-	-		82		82
Total Direct Expenses	59,858	309,693	29,877	399,428	861	(2,564)	(6,335)	(578)	64,750	296,665	29,397	390,812
Gross Profit	71,046	878,575	16,459	966,079	2,684	11,274	26,561	(3,512)	97,057	889,090	16,939	1,003,086
Relative Gross Profit %	(3.97%)	104.89%	(0.92%)						9.68%	88.64%	1.69%	
Indirect Revenue	149	1,866	35	2,050	-	-	-	-	198	1,817	35	2,050
Indirect Expenses												
Public Information	95	1,185	22	1,302	-	-	55	-	131	1,203	23	1,357
Market Research	56	702	13	771	-	-	(245)	-	51	466	9	526
Salaries & Benefits	6,007	75,246	1,392	82,645	-	-	(4,071)	-	7,603	69,644	1,327	78,574
Services & Supplies	2,729	34,181	632	37,542	-	-	383	(38)	3,666	33,580	640	37,887
Depreciation	200	2,503	46	2,749	-	-	(207)	-	246	2,252	43	2,542
Total Indirect Expenses	9,087	113,817	2,105	125,009	-	-	(4,085)	(38)	11,697	107,145	2,042	120,886
Net Profit from Operations	62,108	766,624	14,389	843,120	2,684	11,274	30,646	(3,474)	85,558	783,762	14,932	884,250
Modernization Reserve Spending				20,693	-	-	195	0				20,888
Net Profit				\$822,427	2,684	11,274	30,451	(3,474)				\$863,362
Additional Information:												
Capital outlay				42,668	-	-	(2,741)					39,927

Unaudited, not presented in accordance with GAAP
Budget based on May forecast