



**Oregon Lottery
Operating Summary
For the month ending August 31,2023
(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	\$ 41,523	\$ 38,674	\$29,741	\$ 2,849	\$ 1,336,086	\$ 1,363,037	\$ 1,347,573	\$ (26,951)	\$ 44,016	\$ 35,724	\$ 27,969	\$ 8,292	\$1,421,625	\$ 1,437,435	\$ 1,405,283	\$ (15,810)
Prizes	24,926	23,928	18,702	(997)	1,238,235	1,263,262	1,247,948	25,027	41,036	32,470	25,587	(8,566)	1,304,197	1,319,660	1,292,237	15,463
Net Revenue	16,597	14,746	11,039	1,851	97,851	99,774	99,625	(1,924)	2,980	3,254	2,382	(274)	117,428	117,774	113,046	(347)
Direct Expenses	5,564	5,422	4,461	(142)	30,136	31,606	29,799	1,470	1,753	2,066	1,209	313	37,453	39,094	35,469	1,641
Total Indirect Revenue/(Loss)	492	114	(3,251)	378	35	831	930	(796)	1	14	16	(14)	527	959	(2,305)	(432)
Total Indirect Expense	1,232	1,223	629	(10)	7,564	8,940	6,675	1,376	203	156	180	(47)	8,999	10,318	7,484	1,320
Net Profit from Operations	10,292	8,214	2,698	2,078	60,185	60,059	64,081	126	1,025	1,047	1,009	(22)	71,503	69,321	67,788	2,183
Modernization Investment Spending													1,155	1,912	155	757
Net Profit													\$70,348	\$67,408	\$67,633	\$2,940

TOTAL LOTTERY				
	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance
Percentages of Distributable Revenue for the Month				
Prizes	91.7%	91.8%	92.0%	0.1%
Administrative Expenses	3.3%	3.6%	3.1%	0.3%
Percentages of Distributable Revenue for the Year				
Prizes	91.6%	91.6%	91.8%	0.0%
Administrative Expenses	3.3%	3.7%	3.1%	0.4%



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

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 12,729,213			\$ 12,729,213	\$ 12,657,676	\$ 71,537	0.6%
Megabucks SM	1,948,390			1,948,390	2,244,208	(295,818)	-13.2%
Powerball [®]	5,860,922			5,860,922	4,886,117	974,805	20.0%
Mega Millions [®]	11,256,112			11,256,112	8,976,828	2,279,284	25.4%
Raffle SM	-			-	-	-	0.0%
Keno	8,964,648			8,964,648	9,177,654	(213,006)	-2.3%
Pick 4 SM	174,249			174,249	172,949	1,299	0.8%
Win For Life SM	452,078			452,078	419,898	32,180	7.7%
Lucky Lines SM	137,186			137,186	138,673	(1,487)	-1.1%
Video Lottery SM (Gross Receipts)		\$ 1,336,086,007		1,336,086,007	1,363,036,530	(26,950,524)	-2.0%
Scoreboard SM (Gross Receipts)			\$ 44,016,134	44,016,134	35,724,039	8,292,095	23.2%
Total Revenue	41,522,798	1,336,086,007	44,016,134	1,421,624,938	1,437,434,573	(15,809,635)	-1.1%
Prizes	(24,925,714)	(1,238,235,414)	(41,036,034)	(1,304,197,162)	(1,319,660,149)	15,462,987	1.2%
Net Revenue	16,597,083	97,850,593	2,980,100	117,427,776	117,774,424	(346,648)	-0.3%
Direct Expenses							
Commissions	3,479,294	28,097,018	-	31,576,312	30,619,104	(957,208)	-3.1%
Game Vendor Charges	1,028,816	253,776	1,752,608	3,035,200	3,225,355	190,155	5.9%
Tickets	265,339	-	-	265,339	347,141	81,802	23.6%
Advertising	201,401	1,182	-	202,582	502,180	299,598	59.7%
Sales Support	34,181	-	-	34,181	45,853	11,672	25.5%
Game Equipment, Parts & Maintenance	86,347	49,418	-	135,764	1,922,294	1,786,530	92.9%
Depreciation	468,795	1,732,237	-	2,201,033	2,431,167	230,134	9.5%
Interest Expense	-	2,364	-	2,364	912	(1,452)	-159.2%
Direct Expenses	5,564,173	30,135,994	1,752,608	37,452,775	39,094,005	1,641,230	4.2%
Gross Profit	11,032,910	67,714,599	1,227,492	79,975,001	78,680,419	1,294,582	1.6%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	61	377	7	446	-	446	
Other Income/(Expense)	1,541,779	34,287	622	1,576,687	958,666	618,021	64.5%
Investment Market Value Adj	(1,049,992)	-	-	(1,049,992)	-	(1,049,992)	
Total Indirect Revenue/(Loss)	491,848	34,664	628	527,140	958,666	(431,526)	-45.0%
Indirect Expenses							
Public Information	21,326	130,890	2,373	154,589	5,832	(148,757)	-2550.7%
Market Research	26,441	162,281	2,942	191,663	90,000	(101,663)	-113.0%
Salaries, Wages & Benefits	904,495	5,551,347	165,360	6,621,203	6,565,345	(55,857)	-0.9%
Services & Supplies	240,663	1,477,073	27,635	1,745,372	3,344,863	1,599,491	47.8%
Depreciation	39,460	242,187	4,390	286,037	312,334	26,297	8.4%
Interest Expense	-	-	-	-	-	-	
Total Indirect Expense	1,232,385	7,563,778	202,700	8,998,863	10,318,374	1,319,511	12.8%
Net Profit from Operations	10,292,373	60,185,485	1,025,420	71,503,278	69,320,711	2,182,567	3.1%
Modernization Investment Spending				1,154,960	1,912,414	757,454	39.6%
Net Profit				\$ 70,348,318	\$ 67,408,297	\$ 2,940,021	4.4%



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

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 4,642	\$ 5,612	\$ 970	\$ 28,489	\$ 41,031	\$ 12,541	\$ 516	\$ 715	\$ 199	\$ 33,648	\$ 47,358	\$ 13,710
Office Expenses	2,231	4,040	1,809	13,694	29,541	15,847	248	515	267	16,173	34,096	17,923
Retailer Network Expenses	71,852	-	(71,852)	440,991	-	(440,991)	-	-	-	512,842	-	(512,842)
Retailer Network Recovery	(79,581)	-	79,581	(488,428)	-	488,428	-	-	-	(568,009)	-	568,009
Telecommunications	9,099	11,654	2,555	55,843	85,205	29,362	1,012	1,485	473	65,954	98,344	32,390
Intergovernmental Charges	25,836	18,556	(7,281)	158,571	135,669	(22,902)	2,874	2,365	(509)	187,282	156,590	(30,692)
Technology Expenses	70,676	92,298	21,622	433,774	674,832	241,058	7,863	11,765	3,902	512,313	778,895	266,582
Professional Services	123,307	229,823	106,516	756,801	1,680,341	923,541	13,719	29,296	15,577	893,827	1,939,460	1,045,633
Staff Training & Recruiting	4,310	10,999	6,689	26,455	80,420	53,964	480	1,402	922	31,245	92,821	61,576
Facilities	7,171	6,899	(273)	44,015	50,440	6,425	798	879	82	51,984	58,218	6,234
Facilities Maintenance	1,383	4,675	3,292	8,487	34,178	25,690	154	596	442	10,024	39,448	29,424
Other Services & Supplies	3,091	4,408	1,317	18,972	32,231	13,259	344	562	218	22,407	37,201	14,794
Fleet Expenses	9,162	7,398	(1,764)	56,232	54,091	(2,141)	1,019	943	(76)	66,413	62,432	(3,981)
TOTAL	253,180	396,361	143,181	1,553,896	2,897,978	1,344,082	29,028	50,524	21,496	1,836,104	3,344,863	1,508,759
Less Non Distributable Revenue	(12,517)	-	12,517	(76,822)	-	76,822	(1,393)	-	1,393	(90,732)	-	90,732
AMOUNT REPORTED	\$ 240,663	\$ 396,361	\$ 155,698	\$ 1,477,073	\$ 2,897,978	\$ 1,420,904	\$ 27,635	\$ 50,524	\$ 22,889	\$ 1,745,372	\$ 3,344,863	\$ 1,599,491



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

	Traditional	Video	Sports	Total Lottery			% Variance
				Actual	Budget	Variance	
Revenue							
Scratch-Its SM Instant Tickets	\$ 25,109,910			\$ 25,109,910	\$ 25,231,037	\$ (121,127)	-0.5%
Megabucks SM	4,653,046			4,653,046	4,821,127	(168,081)	-3.5%
Powerball [®]	20,635,485			20,635,485	19,159,160	1,476,325	7.7%
Mega Millions [®]	19,424,647			19,424,647	19,412,567	12,080	0.1%
Raffle SM	-			-	-	-	0.0%
Keno	17,783,540			17,783,540	18,032,446	(248,906)	-1.4%
Pick 4 SM	346,305			346,305	343,570	2,735	0.8%
Win For Life SM	987,204			987,204	924,369	62,835	6.8%
Lucky Lines SM	247,912			247,912	249,103	(1,191)	-0.5%
Video Lottery SM (Gross Receipts)		\$ 2,651,136,579		2,651,136,579	2,686,670,156	(35,533,577)	-1.3%
Scoreboard SM (Gross Receipts)			\$ 84,055,836	84,055,836	71,426,905	12,628,932	17.7%
Total Revenue	89,188,049	2,651,136,579	84,055,836	2,824,380,463	2,846,270,438	(21,889,975)	-0.8%
Prizes	(52,590,864)	(2,457,160,583)	(77,313,008)	(2,587,064,455)	(2,608,328,303)	21,263,847	0.8%
Net Revenue	36,597,184	193,975,996	6,742,828	237,316,008	237,942,136	(626,128)	-0.3%
Direct Expenses							
Commissions	7,544,824	57,011,425	-	64,556,249	63,700,239	(856,010)	-1.3%
Game Vendor Charges	2,268,644	310,652	3,670,843	6,250,138	6,720,637	470,498	7.0%
Tickets	458,021	-	-	458,021	698,305	240,284	34.4%
Advertising	580,325	89,598	-	669,923	1,032,360	362,437	35.1%
Sales Support	47,113	-	-	47,113	121,706	74,593	61.3%
Game Equipment, Parts & Maintenance	87,272	81,249	-	168,520	2,619,444	2,450,924	93.6%
Depreciation	937,591	3,448,486	-	4,386,077	4,862,333	476,256	9.8%
Interest Expense	-	5,342	-	5,342	1,824	(3,518)	-192.9%
Direct Expenses	11,923,790	60,946,752	3,670,843	76,541,384	79,756,848	3,215,464	4.0%
Gross Profit	24,673,395	133,029,244	3,071,985	160,774,624	158,185,288	2,589,336	1.6%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	61	377	7	446	-	446	
Other Income	3,363,942	73,238	1,722	3,438,902	1,917,332	1,521,570	79.4%
Investment Market Value Adj	(1,872,817)	-	-	(1,872,817)	-	(1,872,817)	
Total Indirect Revenue/(Loss)	1,491,187	73,615	1,728	1,566,530	1,917,332	(350,802)	-18.3%
Indirect Expenses							
Public Information	22,170	134,931	2,487	159,589	557,664	398,075	71.4%
Market Research	26,961	164,773	3,012	194,746	136,667	(58,079)	-42.5%
Salaries, Wages & Benefits	2,049,747	11,035,149	384,952	13,469,848	13,130,690	(339,158)	-2.6%
Services & Supplies	509,157	2,762,701	63,957	3,335,815	6,987,378	3,651,563	52.3%
Depreciation	71,314	394,711	8,698	474,722	624,668	149,946	24.0%
Interest Expense	-	-	-	-	-	-	
Total Indirect Expense	2,679,349	14,492,265	463,105	17,634,720	21,437,067	3,802,348	17.7%
Net Profit from Operations	23,485,232	118,610,593	2,610,609	144,706,434	138,665,553	6,040,882	4.4%
Modernization Investment Spending				1,282,208	3,824,828	2,542,620	66.5%
Net Profit				\$ 143,424,227	\$ 134,840,725	\$ 8,583,502	6.4%



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

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	9,137	14,034	4,898	50,012	102,613	52,601	1,124	1,789	665	60,273	118,436	58,163
Office Expenses	5,140	7,817	2,677	27,621	57,154	29,533	642	996	355	33,402	65,967	32,565
Retailer Network Expenses	148,865	-	(148,865)	809,755	-	(809,755)	-	-	-	958,621	-	(958,621)
Retailer Network Recovery	(156,708)	-	156,708	(857,737)	-	857,737	-	-	-	(1,014,445)	-	1,014,445
Telecommunications	20,289	23,307	3,019	109,424	170,410	60,986	2,525	2,971	446	132,238	196,688	64,450
Intergovernmental Charges	37,248	37,111	(136)	213,212	271,338	58,126	4,418	4,731	313	254,878	313,180	58,302
Technology Expenses	146,742	185,300	38,557	798,002	1,354,810	556,809	18,149	23,620	5,471	962,893	1,563,730	600,837
Professional Services	262,078	462,206	200,128	1,421,275	3,379,397	1,958,122	32,484	58,917	26,434	1,715,836	3,900,520	2,184,684
Staff Training & Recruiting	8,387	19,035	10,648	45,977	139,176	93,199	1,031	2,426	1,396	55,395	160,638	105,243
Facilities	16,715	13,797	(2,918)	89,714	100,880	11,166	2,088	1,759	(330)	108,518	116,436	7,918
Facilities Maintenance	2,436	9,349	6,913	13,530	68,355	54,825	296	1,192	895	16,263	78,896	62,633
Other Services & Supplies	5,089	41,240	36,151	28,539	301,526	272,987	614	5,257	4,643	34,242	348,023	313,781
Fleet Expenses	17,700	14,796	(2,904)	97,115	108,182	11,066	2,174	1,886	(288)	116,989	124,864	7,875
TOTAL	523,118	827,993	304,875	2,846,440	6,053,840	3,207,400	65,545	105,545	40,000	3,435,103	6,987,378	3,552,275
Less Non Distributable Revenue	(13,961)	-	13,961	(83,739)	-	83,739	(1,588)	-	1,588	(99,288)	-	99,288
AMOUNT REPORTED	509,157	827,993	318,836	2,762,701	6,053,840	3,291,139	63,957	105,545	41,588	3,335,815	6,987,378	3,651,563



Oregon Lottery
Comparative Balance Sheet
As of August 31, 2023

	As of 8/31/2023	As of 8/31/2022	As of 8/31/2021
Assets			
Current Assets:			
Cash	\$ 451,425,081	\$ 446,946,177	\$ 388,784,868
Securities Lending Cash Collateral	1,753,725	\$3,079,898	-
Investments for Prize Payments at Fair Value	11,014,332	11,057,886	11,075,540
Accounts Receivable - Games	27,711,342	20,875,473	42,197,426
Accounts Receivable - Other	72,795	74,000	46,552
Allowance for Doubtful Accounts	(28,378)	(317,050)	(311,911)
Ticket Inventory	2,318,616	1,877,977	1,504,719
Prepaid Expenses	4,402,424	3,625,158	2,885,047
Total Current Assets	498,669,938	487,219,519	446,182,241
Noncurrent Assets:			
Noncurrent Cash	-	-	-
Investments for Prize Payments at Fair Value	85,748,858	97,383,306	116,289,401
Prize Reserves with Multi-State Lottery (MUSL)	4,286,469	4,213,420	4,794,944
Prize Reserves for Sports	320,000	2,320,000	2,320,000
Net OPEB Asset - RHIA	1,833,552	1,561,144	680,959
Capital Assets:			
Equipment, Net of Accumulated Depreciation	74,048,704	63,334,743	53,545,417
Computer Software, Net of Accumulated Depreciation	13,586,427	10,741,887	10,703,727
Building and Improvements, Net of Accumulated Depreciation	7,449,470	6,830,668	7,073,356
Intangibles Non-Software, Net of Accumulated Depreciation	983,934	916,188	141,625
Vehicles, Net of Accumulated Depreciation	2,588,272	1,952,423	2,007,621
Construction In Progress	-	-	-
Leasehold Improvements, Net of Accumulated Depreciation	73,628	112,362	24,503
Total Noncurrent Assets	190,919,315	189,366,141	197,581,553
Deferred Outflows Pension & OPEB	24,375,765	21,546,071	23,554,934
Total Assets and Deferred Outflows	713,965,018	698,131,731	667,318,728
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	151,692,711	150,595,581	157,390,652
Obligations Under Securities Lending	1,753,725	3,079,898	-
Prize Liability	39,370,029	41,901,628	43,298,359
Accounts Payable	15,870,422	15,971,224	16,997,410
Compensated Absences - Current	4,897,300	3,915,683	5,279,718
Deferred Revenue	2,337,379	1,728,429	1,140,059
Deposit Liability	342,227	400,555	155,900
Contracts Payable - Current	396,363	3,431,501	2,750,074
Total Current Liabilities	216,660,156	221,024,499	227,012,172
Noncurrent Liabilities:			
Deferred Prize Liability	103,798,285	109,074,325	109,984,996
Compensated Absences - Noncurrent	-	-	-
Contracts Payable - Noncurrent	5,207,126	5,594,260	8,151,110
Net Pension Liability	51,791,329	33,631,310	72,597,398
Net Other Postemployment Benefits (OPEB) Obligation	843,747	955,560	1,018,110
Total Noncurrent Liabilities	161,640,488	149,255,455	191,751,614
Deferred Inflows Pension & OPEB	15,743,615	25,263,909	2,021,814
Total Liabilities and Deferred Inflows	394,044,259	395,543,863	420,785,600
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	95,197,591	77,504,463	65,542,906
Inventory and Prepaids	6,721,040	5,503,135	4,389,765
Asset/Project Purchases Committed	83,613,197	97,621,037	86,923,197
Restricted for OPEB Asset	1,833,552	1,561,144	680,959
Operating Working Capital	132,555,378	120,398,091	88,996,299
Total Retained Earnings	319,920,759	302,587,870	246,533,126
Total Liabilities and Equity	\$713,965,018	\$698,131,732	\$667,318,727

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

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	Current Month	Year to Date
Cash Flows from Operating Activities:		
Receipts from Customers	\$ 1,434,996,676	\$ 2,825,257,979
Payments to Prize Winners	(1,305,401,515)	(2,587,243,586)
Payments to Employees	(4,391,014)	(6,262,011)
Payments to Suppliers	(38,281,039)	(82,604,952)
Other Income	115,625	154,579
Net Cash Provided (Used) in Operating Activities	87,038,733	149,302,009
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	-	(237,130,619)
Pre SLGRP Payments	-	-
Net Cash Provided (Used) in Noncapital Financing Activities	-	(237,130,619)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(3,149,178)	(3,212,949)
Contract Payments	(249,562)	(499,124)
Proceeds from Disposition/Impairment of Capital Assets	27,710	27,710
Net Cash Provided (Used) in Capital and Related Financing Activities	(3,371,030)	(3,684,363)
Cash Flows from Investing Activities:		
Purchases of Investments	-	(514,842)
Proceeds from Sales and Maturities of Investments	2,752,000	2,824,000
Interest on Investments and Cash Balances	1,537,613	3,351,734
Investment Expense	-	-
Net Cash Provided (Used) in Investing Activities	4,289,613	5,660,893
Net Increase (Decrease) in Cash and Cash Equivalents	87,957,316	(85,852,080)
Cash and Cash Equivalents - Beginning	363,467,764	537,277,161
Cash and Cash Equivalents - Ending	\$ 451,425,081	\$ 451,425,081
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities		
Net Profit/(Loss)	\$ 70,348,318	\$ 143,424,227
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	2,487,070	4,860,799
Non-operating (Income)/Expense	(763,346)	(2,105,264)
(Gain)/Loss on Capital Asset Disposition	(446)	(446)
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	14,105,097	397,434
(Increase) / Decrease in Ticket Inventory	174,704	79,666
(Increase) / Decrease in Prepaid Expense/Def Outflows	(1,161,511)	(984,737)
(Increase) / Decrease in Prize Reserves	-	(17,867)
(Increase) / Decrease in Net OPEB Asset	-	-
Increase / (Decrease) in Accounts Payable	2,105,000	(313,550)
Increase / (Decrease) in Compensated Absences Liability	(16,726)	257,312
Increase / (Decrease) in Deposit Liability	14,376	49,886
Increase / (Decrease) in Deferred Revenue/Inflows	(747,540)	437,071
Increase / (Decrease) in Prize Liability	(926,263)	377,477
Increase / (Decrease) in Net OPEB Obligation	-	-
Increase / (Decrease) in Net Pension Liability	1,420,000	2,840,000
Total Adjustments and Changes	16,690,416	5,877,782
Net Cash Provided (Used) by Operating Activities	\$ 87,038,733	\$ 149,302,009



Oregon State Lottery
Fiscal Year 2024 Financial Plan
(In Thousands)

	Commission Approved Budget				Forecast/Commission Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Dec	March/MY	May	Traditional	Video	Sports	Total
Revenue												
Video Lottery SM		\$16,522,863		\$16,522,863	\$ (122,160)					\$16,400,703		\$16,400,703
Scratch-its SM Instant Tickets	\$ 156,123			156,123	599				\$156,722			156,722
Megabucks SM	31,286			31,286	(513)				30,773			30,773
Powerball [®]	49,698			49,698	10,968				60,666			60,666
Mega Millions [®]	26,938			26,938	14,786				41,724			41,724
Keno	105,800			105,800	1,239				107,039			107,039
Raffle SM	2,500			2,500	-				2,500			2,500
Pick 4 SM	2,000			2,000	(6)				1,994			1,994
Win for Life SM	3,864			3,864	292				4,156			4,156
Lucky Lines SM	1,986			1,986	(87)				1,899			1,899
Scoreboard			647,376	647,376	(0)						\$ 647,376	647,376
Total Revenue	380,195	16,522,863	647,376	17,550,434	(94,883)	-	-	-	407,473	16,400,703	647,376	17,455,551
Prizes	245,869	15,285,855	588,399	16,120,123	(99,152)				259,790	15,172,782	588,399	16,020,971
Net revenue	134,326	1,237,008	58,977	1,430,311	4,269	-	-	-	147,682	1,227,921	58,977	1,434,580
Direct Expenses												
Commissions	30,431	279,098		309,529	740				32,613	277,656		310,269
Game Vendor Charges	9,788	2,103	37,348	49,239	684				10,472	2,103	37,348	49,923
Tickets	4,628			4,628	0				4,628			4,628
Advertising	7,271	380		7,651	(0)				7,271	380	-	7,651
Sales Support	1,080			1,080	0				1,080			1,080
Game Equip, Parts & Maint	1	12,632		12,633	(0)				1	12,632		12,633
Depreciation	5,570	23,083		28,653	(0)				5,570	23,083		28,654
Capital Interest		11		11	(0)					11		11
Total Direct Expenses	58,769	317,307	37,348	413,424	1,423	-	-	-	61,635	315,865	37,348	414,848
Gross Profit	75,557	919,701	21,629	1,016,887	2,846	-	-	-	86,047	912,056	21,629	1,019,732
Relative Gross Profit %	7.43%	90.44%	2.13%						8.44%	89.44%	2.12%	
Indirect Revenue	873	10,630	-	11,503	-	-	-	-	971	10,289	244	11,504
Indirect Expenses												
Public Information	88	1,075	25	1,188	-				100	1,063	25	1,189
Market Research	64	779	18	861	-				73	770	18	861
Salaries & Benefits	5,802	70,628	2,354	78,784	-				6,648	70,465	1,671	78,784
Services & Supplies	2,993	36,434	857	40,284	-				3,399	36,029	854	40,284
Depreciation	256	3,118	73	3,447	-				291	3,083	73	3,448
Total Indirect Expenses	9,203	112,034	3,327	124,564	-	-	-	-	10,511	111,410	2,641	124,566
Net Profit from Operations	67,227	818,297	18,302	903,826	2,846	-	-	-	76,507	810,935	19,232	906,670
Modernization Reserve Spending				22,949	-							22,949
Net Profit				\$880,877	2,846	-	-	-				\$883,721
Additional Information:												
Capital outlay				36,862	-							36,862