

**Oregon Lottery**  
**Operating Summary**  
For the month ending October 31, 2021

	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	32,961	30,734	29,781	2,227	1,413,700	1,350,191	1,171,664	63,509	37,497	35,166	29,444	2,331	1,484,159	1,416,091	1,230,889	68,068
Prizes	20,959	20,021	19,279	(938)	1,307,945	1,247,577	1,083,439	(60,368)	34,607	33,056	26,700	(1,551)	1,363,511	1,300,654	1,129,418	62,857
<b>Net Revenue</b>	<b>12,002</b>	<b>10,713</b>	<b>10,502</b>	<b>1,289</b>	<b>105,755</b>	<b>102,615</b>	<b>88,225</b>	<b>3,141</b>	<b>2,890</b>	<b>2,110</b>	<b>2,744</b>	<b>780</b>	<b>120,648</b>	<b>115,438</b>	<b>101,471</b>	<b>5,210</b>
Direct Expenses	4,882	4,874	3,845	(9)	26,174	27,895	27,073	1,721	989	1,033	1,127	44	32,045	33,802	32,045	(1,757)
Total Indirect Revenue/(Loss)	(92)	19	(1,744)	(111)	3	242	324	(238)	0	3	9	(3)	(89)	264	(1,411)	(353)
Total Indirect Expense	531	573	624	42	5,937	7,336	5,733	1,399	246	106	272	(140)	6,715	8,015	6,629	1,300
<b>Net Profit from Operations</b>	<b>6,497</b>	<b>5,285</b>	<b>4,289</b>	<b>1,212</b>	<b>73,647</b>	<b>67,625</b>	<b>55,743</b>	<b>6,023</b>	<b>1,655</b>	<b>974</b>	<b>1,354</b>	<b>680</b>	<b>81,799</b>	<b>73,884</b>	<b>61,386</b>	<b>7,915</b>
<b>Modernization Investment Spending</b>													<b>636</b>	<b>4,826</b>	<b>713</b>	<b>2,083</b>
<b>Net Profit</b>													<b>\$81,163</b>	<b>\$69,058</b>	<b>\$60,673</b>	<b>\$12,105</b>

TOTAL LOTTERY				
	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance
<b>Percentages of Distributable Revenue for the Month</b>				
Prizes	91.9%	91.8%	91.8%	(0.1%)
Administrative Expenses	2.7%	3.3%	3.0%	0.6%
<b>Percentages of Distributable Revenue for the Year</b>				
Prizes	91.9%	91.9%	91.8%	0.0%
Administrative Expenses	2.9%	3.1%	3.2%	0.2%

**Oregon Lottery  
Operating Statement  
For the month ending October 31, 2021**

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	13,175,129			13,175,129	12,686,903	488,226	3.8%
Megabucks <sup>SM</sup>	2,519,329			2,519,329	2,835,139	(315,810)	-11.1%
Powerball <sup>®</sup>	5,284,470			5,284,470	3,494,211	1,790,259	51.2%
Mega Millions <sup>®</sup>	1,706,848			1,706,848	2,132,260	(425,412)	-20.0%
Raffle <sup>SM</sup>	-			-	-	-	0.0%
Keno	9,660,807			9,660,807	8,944,135	716,672	8.0%
Pick 4 <sup>SM</sup>	171,856			171,856	166,457	5,399	3.2%
Win For Life <sup>SM</sup>	326,120			326,120	319,857	6,263	2.0%
Lucky Lines <sup>SM</sup>	116,816			116,816	155,005	(38,189)	-24.6%
Video Lottery <sup>SM</sup> (Gross Receipts)		1,413,700,427		1,413,700,427	1,350,191,260	63,509,167	4.7%
Scoreboard <sup>SM</sup> (Gross Receipts)			37,496,881	37,496,881	35,165,859	2,331,022	6.6%
<b>Total Revenue</b>	<b>32,961,375</b>	<b>1,413,700,427</b>	<b>37,496,881</b>	<b>1,484,158,683</b>	<b>1,416,091,086</b>	<b>68,067,597</b>	<b>4.8%</b>
Prizes	(20,959,120)	(1,307,945,043)	(34,606,860)	(1,363,511,023)	(1,300,653,559)	(62,857,464)	-4.8%
<b>Net Revenue</b>	<b>12,002,255</b>	<b>105,755,384</b>	<b>2,890,021</b>	<b>120,647,660</b>	<b>115,437,527</b>	<b>5,210,132</b>	<b>4.5%</b>
<b>Direct Expenses</b>							
Commissions	2,784,068	24,811,724	-	27,595,792	27,538,980	(56,812)	-0.2%
Game Vendor Charges	645,090	39,376	1,004,507	1,688,973	1,776,617	87,645	4.9%
Tickets	329,513	-	-	329,513	280,282	(49,231)	-17.6%
Advertising	635,307	83,915	(15,351)	703,870	725,848	21,978	3.0%
Sales Support	19,601	-	-	19,601	86,524	66,923	77.3%
Game Equipment, Parts & Maintenance	-	30,537	-	30,537	1,548,814	1,518,277	98.0%
Depreciation	468,687	1,193,279	-	1,661,967	1,829,902	167,936	9.2%
Interest Expense	-	15,055	-	15,055	15,055	(0)	0.0%
<b>Direct Expenses</b>	<b>4,882,266</b>	<b>26,173,887</b>	<b>989,155</b>	<b>32,045,308</b>	<b>33,802,023</b>	<b>1,756,715</b>	<b>5.2%</b>
<b>Gross Profit</b>	<b>7,119,988</b>	<b>79,581,497</b>	<b>1,900,866</b>	<b>88,602,351</b>	<b>81,635,504</b>	<b>6,966,847</b>	<b>8.5%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	36	399	10	444	-	444	
Other Income/(Expense)	198,202	3,032	121	201,354	263,916	(62,562)	-23.7%
Investment Market Value Adj	(290,432)	-	-	(290,432)	-	(290,432)	
<b>Total Indirect Revenue/(Loss)</b>	<b>(92,195)</b>	<b>3,431</b>	<b>130</b>	<b>(88,634)</b>	<b>263,916</b>	<b>(352,550)</b>	<b>-133.6%</b>
<b>Indirect Expenses</b>							
Public Information	14,976	167,385	3,998	186,358	91,135	(95,223)	-104.5%
Market Research	6,887	76,975	1,839	85,700	268,275	182,575	68.1%
Salaries, Wages & Benefits	415,117	4,639,846	213,997	5,268,961	5,557,148	288,188	5.2%
Services & Supplies	78,601	878,541	22,180	979,321	1,856,444	877,122	47.2%
Depreciation	15,635	174,752	4,174	194,561	242,198	47,637	19.7%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>531,215</b>	<b>5,937,498</b>	<b>246,188</b>	<b>6,714,902</b>	<b>8,015,200</b>	<b>1,300,298</b>	<b>16.2%</b>
<b>Net Profit from Operations</b>	<b>6,496,578</b>	<b>73,647,429</b>	<b>1,654,808</b>	<b>81,798,816</b>	<b>73,884,220</b>	<b>7,914,596</b>	<b>10.7%</b>
<b>Modernization Investment Spending</b>				<b>635,584</b>	<b>4,825,757</b>	<b>4,190,173</b>	<b>86.8%</b>
<b>Net Profit</b>				<b>81,163,232</b>	<b>69,058,463</b>	<b>12,104,769</b>	<b>17.5%</b>



**Oregon Lottery**  
**Supplemental Schedule of Services and Supplies Expenses**  
**For the month ending October 31, 2021**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	943	1,434	491	10,544	18,350	7,807	252	264	13	11,739	20,049	8,310
Office Expenses	1,409	2,787	1,377	15,752	35,658	19,906	376	514	138	17,538	38,959	21,421
Retailer Network Expenses	44,230	40,114	(4,116)	494,370	513,288	18,918	-	-	-	538,600	553,402	14,802
Retailer Network Recovery	(47,146)	(38,302)	8,844	(526,958)	(490,100)	36,858	-	-	-	(574,104)	(528,402)	45,702
Telecommunications	6,745	7,661	916	75,390	98,024	22,634	1,801	1,413	(388)	83,936	107,097	23,161
Intergovernmental Charges	8,952	8,403	(549)	100,056	107,525	7,469	2,390	1,549	(841)	111,398	117,478	6,080
Technology Expenses	23,441	41,272	17,831	262,003	528,103	266,100	6,675	7,610	935	292,119	576,985	284,866
Professional Services	43,436	55,125	11,689	485,492	705,355	219,863	11,596	10,164	(1,432)	540,524	770,644	230,120
Staff Training & Recruiting	1,398	3,139	1,742	15,620	40,170	24,550	373	579	206	17,391	43,889	26,498
Facilities	3,641	3,823	182	40,697	48,917	8,220	972	705	(267)	45,310	53,445	8,135
Facilities Maintenance	976	1,750	774	10,914	22,394	11,480	261	323	62	12,151	24,467	12,316
Other Services & Supplies	1,195	2,499	1,303	13,362	31,972	18,610	319	461	142	14,877	34,931	20,054
Fleet Expenses	4,525	3,112	(1,414)	50,578	39,815	(10,764)	1,208	574	(634)	56,312	43,500	(12,812)
<b>TOTAL</b>	<b>93,746</b>	<b>132,817</b>	<b>39,070</b>	<b>1,047,821</b>	<b>1,699,472</b>	<b>651,651</b>	<b>26,223</b>	<b>24,155</b>	<b>(2,068)</b>	<b>1,167,790</b>	<b>1,856,444</b>	<b>688,653</b>
Less Non Distributable Revenue	(15,145)	-	15,145	(169,280)	-	169,280	(4,043)	-	4,043	(188,469)	-	188,469
<b>AMOUNT REPORTED</b>	<b>78,601</b>	<b>132,817</b>	<b>54,216</b>	<b>878,541</b>	<b>1,699,472</b>	<b>820,931</b>	<b>22,180</b>	<b>24,155</b>	<b>1,975</b>	<b>979,321</b>	<b>1,856,444</b>	<b>877,122</b>

**Oregon Lottery  
Operating Statement  
Year to Date Through October 31, 2021**

	Total Lottery						
	Traditional	Video	Sports	Actual	Budget	Variance	% Variance
<b>Revenue</b>							
Scratch-Its <sup>SM</sup> Instant Tickets	53,949,733			53,949,733	51,884,727	2,065,006	4.0%
Megabucks <sup>SM</sup>	8,984,157			8,984,157	10,581,226	(1,597,069)	-15.1%
Powerball <sup>®</sup>	20,887,599			20,887,599	13,417,761	7,469,838	55.7%
Mega Millions <sup>®</sup>	8,911,861			8,911,861	8,188,979	722,882	8.8%
Raffle <sup>SM</sup>	-			-	-	-	0.0%
Keno	38,005,782			38,005,782	36,784,168	1,221,614	3.3%
Pick 4 <sup>SM</sup>	675,730			675,730	690,803	(15,073)	-2.2%
Win For Life <sup>SM</sup>	1,274,406			1,274,406	1,249,050	25,356	2.0%
Lucky Lines <sup>SM</sup>	697,168			697,168	617,652	79,516	12.9%
Video Lottery <sup>SM</sup> (Gross Receipts)		5,726,115,924		5,726,115,924	5,627,418,458	98,697,466	1.8%
Scoreboard <sup>SM</sup> (Gross Receipts)			98,393,380	98,393,380	104,547,148	(6,153,768)	-5.9%
<b>Total Revenue</b>	<b>133,386,436</b>	<b>5,726,115,924</b>	<b>98,393,380</b>	<b>5,957,895,739</b>	<b>5,855,379,972</b>	<b>102,515,767</b>	<b>1.8%</b>
Prizes	(85,864,809)	(5,296,163,000)	(91,018,509)	(5,473,046,318)	(5,382,015,215)	(91,031,103)	-1.7%
<b>Net Revenue</b>	<b>47,521,627</b>	<b>429,952,924</b>	<b>7,374,870</b>	<b>484,849,421</b>	<b>473,364,757</b>	<b>11,484,665</b>	<b>2.4%</b>
<b>Direct Expenses</b>							
Commissions	11,456,367	113,702,789	-	125,159,157	123,653,649	(1,505,508)	-1.2%
Game Vendor Charges	3,244,882	157,504	2,610,795	6,013,181	6,685,455	672,273	10.1%
Tickets	1,038,767	-	-	1,038,767	1,142,454	103,687	9.1%
Advertising	1,910,965	174,405	95,649	2,181,018	2,903,392	722,374	24.9%
Sales Support	79,527	-	-	79,527	294,197	214,670	73.0%
Game Equipment, Parts & Maintenance	321	1,676,679	-	1,677,000	4,629,256	2,952,256	63.8%
Depreciation	1,874,848	4,423,034	-	6,297,882	6,678,498	380,616	5.7%
Interest Expense	-	63,433	-	63,433	63,433	(0)	0.0%
<b>Direct Expenses</b>	<b>19,605,678</b>	<b>120,197,844</b>	<b>2,706,444</b>	<b>142,509,966</b>	<b>146,050,334</b>	<b>3,540,368</b>	<b>2.4%</b>
<b>Gross Profit</b>	<b>27,915,949</b>	<b>309,755,080</b>	<b>4,668,427</b>	<b>342,339,456</b>	<b>327,314,423</b>	<b>15,025,033</b>	<b>4.6%</b>
<b>Indirect Revenue</b>							
Gain (Loss) on Sale of Fixed Assets	158	1,773	13	1,944	-	1,944	
Other Income	803,500	44,095	649	848,244	1,055,664	(207,420)	-19.6%
Investment Market Value Adj	(1,111,674)	-	-	(1,111,674)	-	(1,111,674)	
<b>Total Indirect Revenue/(Loss)</b>	<b>(308,017)</b>	<b>45,868</b>	<b>662</b>	<b>(261,486)</b>	<b>1,055,664</b>	<b>(1,317,150)</b>	<b>-124.8%</b>
<b>Indirect Expenses</b>							
Public Information	29,385	351,647	7,303	388,334	364,540	(23,794)	-6.5%
Market Research	25,068	251,658	4,350	281,075	333,275	52,200	15.7%
Salaries, Wages & Benefits	1,707,844	19,027,690	660,616	21,396,150	22,228,594	832,444	3.7%
Services & Supplies	365,824	3,984,276	62,620	4,412,720	7,465,346	3,052,626	40.9%
Depreciation	67,644	752,485	11,183	831,312	1,011,430	180,118	17.8%
Interest Expense	-	-	-	-	-	-	
<b>Total Indirect Expense</b>	<b>2,195,764</b>	<b>24,367,755</b>	<b>746,072</b>	<b>27,309,591</b>	<b>31,403,184</b>	<b>4,093,593</b>	<b>13.0%</b>
<b>Net Profit from Operations</b>	<b>25,412,168</b>	<b>285,433,193</b>	<b>3,923,017</b>	<b>314,768,378</b>	<b>296,966,902</b>	<b>17,801,476</b>	<b>6.0%</b>
<b>Modernization Investment Spending</b>				<b>823,546</b>	<b>6,342,301</b>	<b>5,518,755</b>	<b>87.0%</b>
<b>Net Profit</b>				<b>313,944,832</b>	<b>290,624,601</b>	<b>23,320,231</b>	<b>8.0%</b>



**Oregon Lottery**  
**Supplemental Schedule of Services and Supplies Expenses**  
**Year to Date Through October 31, 2021**

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	4,686	5,778	1,092	51,438	73,929	22,491	641	1,065	425	56,765	80,772	24,007
Office Expenses	7,333	8,387	1,053	79,462	107,313	27,852	1,113	1,546	434	87,908	117,247	29,339
Retailer Network Expenses	171,778	160,457	(11,321)	1,911,005	2,053,151	142,146	-	-	-	2,082,783	2,213,608	130,825
Retailer Network Recovery	(190,878)	(153,209)	37,669	(2,120,211)	(1,960,399)	159,812	-	-	-	(2,311,089)	(2,113,608)	197,481
Telecommunications	26,310	30,643	4,333	290,783	392,095	101,313	4,553	5,650	1,097	321,645	428,388	106,743
Intergovernmental Charges	43,335	33,613	(9,722)	467,340	430,101	(37,239)	5,896	6,198	302	516,571	469,912	(46,659)
Technology Expenses	102,384	165,068	62,684	1,123,078	2,112,146	989,069	18,848	30,436	11,588	1,244,309	2,307,650	1,063,341
Professional Services	167,733	221,916	54,183	1,831,502	2,839,556	1,008,054	28,173	40,917	12,744	2,027,409	3,102,390	1,074,981
Staff Training & Recruiting	5,151	11,553	6,403	57,057	147,831	90,774	673	2,130	1,457	62,881	161,515	98,633
Facilities	15,499	15,424	(75)	172,531	197,362	24,831	2,540	2,844	304	190,571	215,630	25,059
Facilities Maintenance	2,529	7,101	4,571	27,623	90,855	63,233	499	1,309	810	30,651	99,265	68,614
Other Services & Supplies	15,086	14,895	(191)	153,552	190,587	37,035	2,077	2,746	670	170,715	208,228	37,513
Fleet Expenses	14,456	12,471	(1,984)	158,652	159,579	927	2,219	2,300	80	175,327	174,350	(977)
<b>TOTAL</b>	<b>385,403</b>	<b>534,098</b>	<b>148,695</b>	<b>4,203,812</b>	<b>6,834,107</b>	<b>2,630,295</b>	<b>67,232</b>	<b>97,142</b>	<b>29,910</b>	<b>4,656,446</b>	<b>7,465,346</b>	<b>2,808,899</b>
Less Non Distributable Revenue	(19,578)	-	19,578	(219,536)	-	219,536	(4,612)	-	4,612	(243,726)	-	243,726
<b>AMOUNT REPORTED</b>	<b>365,824</b>	<b>534,098</b>	<b>168,273</b>	<b>3,984,276</b>	<b>6,834,107</b>	<b>2,849,831</b>	<b>62,620</b>	<b>97,142</b>	<b>34,521</b>	<b>4,412,720</b>	<b>7,465,346</b>	<b>3,052,626</b>

**Oregon Lottery  
Comparative Balance Sheet**

	As of 10/31/2021	As of 10/31/2020	As of 10/31/2019
<b>Assets</b>			
Current Assets:			
Cash	\$ 315,858,067	\$ 313,567,061	\$ 329,852,228
Investments for Prize Payments at Fair Value	11,071,859	10,826,699	10,281,615
Accounts Receivable - Games	37,513,315	29,363,921	18,431,440
Accounts Receivable - Other	56,016	265,349	204,631
Allowance for Doubtful Accounts	(302,543)	(298,849)	(90,657)
Ticket Inventory	1,684,353	1,667,033	1,677,550
Prepaid Expenses	2,342,461	2,600,292	2,690,957
<b>Total Current Assets</b>	<b>368,223,529</b>	<b>357,991,506</b>	<b>363,047,764</b>
Noncurrent Assets:			
Investments for Prize Payments at Fair Value	114,625,915	123,689,843	114,389,227
Prize Reserves with Multi-State Lottery (MUSL)	4,809,901	4,925,950	4,970,414
Prize Reserves for Sports	2,320,000	2,320,000	1,020,000
Net OPEB Asset - RHIA	680,959	592,770	333,846
Capital Assets:			
Equipment, Net of Accumulated Depreciation	57,549,611	36,591,875	32,638,361
Computer Software, Net of Accumulated Depreciation	11,616,444	10,517,679	12,873,649
Building and Improvements, Net of Accumulated Depreciation	7,002,403	7,438,287	7,607,508
Intangibles Non-Software, Net of Accumulated Depreciation	118,021	259,646	135,120
Vehicles, Net of Accumulated Depreciation	1,931,386	2,465,223	2,961,972
Construction In Progress	-	-	88,397
Leasehold Improvements, Net of Accumulated Depreciation	24,368	4,031	4,838
<b>Total Noncurrent Assets</b>	<b>200,679,008</b>	<b>188,805,304</b>	<b>177,023,332</b>
Deferred Outflows Pension & OPEB	23,554,934	16,558,458	14,840,500
<b>Total Assets and Deferred Outflows</b>	<b>592,457,471</b>	<b>563,355,268</b>	<b>554,911,596</b>
<b>Liabilities</b>			
Current Liabilities:			
Economic Development Fund Liability	79,599,438	63,440,924	66,186,256
Prize Liability	45,575,427	44,708,699	37,902,218
Accounts Payable	14,435,422	15,452,357	11,404,806
Compensated Absences - Current	5,362,871	4,939,093	4,711,743
Deferred Revenue	1,333,563	1,441,126	748,789
Deposit Liability	194,038	194,254	209,336
Contracts Payable - Current	2,280,304	2,358,832	2,394,102
<b>Total Current Liabilities</b>	<b>148,781,063</b>	<b>132,535,285</b>	<b>123,557,250</b>
Noncurrent Liabilities:			
Deferred Prize Liability	108,679,183	110,143,597	108,148,795
Contracts Payable - Noncurrent	8,151,110	10,933,766	13,893,713
Net Pension Liability	73,097,398	44,457,600	38,216,983
Net Other Postemployment Benefits (OPEB) Obligation	1,018,110	1,515,225	1,703,627
<b>Total Noncurrent Liabilities</b>	<b>190,945,802</b>	<b>167,050,188</b>	<b>161,963,118</b>
Deferred Inflows Pension & OPEB	2,021,814	2,406,165	2,295,740
<b>Total Liabilities and Deferred Inflows</b>	<b>341,748,679</b>	<b>301,991,638</b>	<b>287,816,108</b>
<b>Equity</b>			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	70,758,660	47,351,473	43,746,824
Inventory and Prepays	4,026,814	4,267,325	4,368,507
Asset Purchases Committed	77,636,735	131,981,609	118,646,309
Restricted for OPEB Asset	680,959	592,770	333,846
Operating Working Capital	97,605,625	77,170,453	100,000,000
<b>Total Retained Earnings</b>	<b>250,708,792</b>	<b>261,363,630</b>	<b>267,095,486</b>
<b>Total Liabilities and Equity</b>	<b>\$592,457,471</b>	<b>\$563,355,267</b>	<b>\$554,911,595</b>

**Oregon Lottery  
Cash Flow Statement  
For the month ending September 30, 2021**

	Current Month	Year to Date
Receipts from Customers	\$ 1,472,675,313	\$ 5,941,861,811
Payments to Prize Winners	(1,363,683,659)	(5,478,656,676)
Payments to Employees	(3,233,021)	(12,929,288)
Payments to Suppliers	(37,366,090)	(153,634,483)
Other Income	179,997	263,942
<b>Net Cash Provided (Used) in Operating Activities</b>	<b>68,572,539</b>	<b>296,905,305</b>
<b>Cash Flows from Noncapital Financing Activities:</b>		
Transfers to EDL	(232,311,896)	(459,242,806)
<b>Net Cash Provided (Used) in Noncapital Financing Activities</b>	<b>(232,311,896)</b>	<b>(459,242,806)</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>		
Acquisition/Restoration of Capital Assets	(1,881,615)	(13,149,528)
Contract Payments	(268,898)	(987,961)
Proceeds from Disposition/Impairment of Capital Assets	4,197	14,818
<b>Net Cash Provided (Used) in Capital and Related Financing Activities</b>	<b>(2,146,316)</b>	<b>(14,122,670)</b>
<b>Cash Flows from Investing Activities:</b>		
Purchases of Investments	-	(6,080,966)
Proceeds from Sales and Maturities of Investments	-	2,824,000
Interest on Investments and Cash Balances	197,930	799,025
<b>Net Cash Provided (Used) in Investing Activities</b>	<b>197,930</b>	<b>(2,457,942)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(165,687,742)</b>	<b>(178,918,113)</b>
Cash and Cash Equivalents - Beginning	481,545,809	494,776,180
<b>Cash and Cash Equivalents - Ending</b>	<b>\$ 315,858,067</b>	<b>\$ 315,858,067</b>
<b>Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities</b>		
Net Profit/(Loss)	\$ 81,163,232	\$ 313,944,832
<b>Adjustments to reconcile net profit to cash flows from operating activities</b>		
Depreciation and Amortization	1,856,528	7,129,194
Non-operating (Income)/Expense	(189,092)	(795,017)
(Gain)/Loss on Capital Asset Disposition	(444)	(1,944)
(Increase) / Decrease in Accounts Receivable - Games	(10,981,349)	(16,513,883)
(Increase) / Decrease in Ticket Inventory	(98,738)	(335,235)
(Increase) / Decrease in Prepaid Expense/Def Outflows	241,318	(339,605)
(Increase) / Decrease in Prize Reserves	-	(14,957)
Increase / (Decrease) in Accounts Payable	(3,303,255)	(2,074,847)
Increase / (Decrease) in Compensated Absences Liability	37,271	307,862
Increase / (Decrease) in Deposit Liability	(15,028)	(1,372,744)
Increase / (Decrease) in Deferred Revenue/Inflows	(511,916)	410,908
Increase / (Decrease) in Prize Liability	124,012	(4,439,259)
Increase / (Decrease) in Net Pension Liability	250,000	1,000,000
<b>Total Adjustments and Changes</b>	<b>(12,590,693)</b>	<b>(17,039,527)</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 68,572,539</b>	<b>\$ 296,905,305</b>

**Oregon State Lottery**  
**Fiscal Year 2022 Financial Plan**  
**(In Thousands)**

	Commission Approved Budget				Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Dec	March	May	Traditional	Video	Sports	Total
<b>Revenue</b>												
Video Lottery <sup>SM</sup>		\$14,433,484		\$14,433,484	\$934,597	\$10,778				\$15,378,859		\$15,378,859
Scratch-its <sup>SM</sup> Instant Tickets	149,539			149,539	237	0			\$149,776			149,776
Megabucks <sup>SM</sup>	33,378			33,378	(601)	0			32,778			32,778
Powerball®	41,211			41,211	(469)	0			40,742			40,742
Mega Millions®	25,105			25,105	(271)	0			24,834			24,834
Keno	103,344			103,344	2,061	0			105,405			105,405
Raffle <sup>SM</sup>	2,500			2,500	0	0			2,500			2,500
Pick 4 <sup>SM</sup>	1,813			1,813	70	0			1,883			1,883
Win for Life <sup>SM</sup>	3,904			3,904	(36)	0			3,868			3,868
Lucky Lines <sup>SM</sup>	1,825			1,825	3	0			1,828			1,828
Scoreboard			413,209	413,209	0	0					\$ 413,209	413,209
<b>Total Revenue</b>	<b>362,619</b>	<b>14,433,484</b>	<b>413,209</b>	<b>15,209,312</b>	<b>935,591</b>	<b>10,778</b>			<b>363,613</b>	<b>15,378,859</b>	<b>413,209</b>	<b>16,155,681</b>
Prizes	235,822	13,338,046	388,417	13,962,284	865,497	10,778			236,634	14,213,508	388,417	14,838,559
<b>Net revenue</b>	<b>126,797</b>	<b>1,095,438</b>	<b>24,792</b>	<b>1,247,028</b>	<b>70,094</b>	<b>0</b>			<b>126,978</b>	<b>1,165,351</b>	<b>24,793</b>	<b>1,317,122</b>
<b>Direct Expenses</b>												
Commissions	31,166	256,419		287,585	16,860	(2,406)			31,251	270,788		302,039
Game Vendor Charges	9,087	473	11,742	21,302	25	0			9,112	473	11,742	21,326
Tickets	3,317			3,317	0	0			3,317			3,317
Advertising	7,539	377	795	8,710	0	0			7,539	377	795	8,710
Sales Support	665			665	0	0			665			665
Game Equip, Parts & Maint	1	9,465		9,466	0	880			1	10,345		10,346
Depreciation	5,602	14,776		20,378	0	59			5,602	14,835		20,437
Capital Interest		164		164	0	0				164		164
<b>Total Direct Expenses</b>	<b>57,377</b>	<b>281,673</b>	<b>12,536</b>	<b>351,586</b>	<b>16,885</b>	<b>(1,467)</b>			<b>57,487</b>	<b>296,981</b>	<b>12,536</b>	<b>367,004</b>
<b>Gross Profit</b>	<b>69,420</b>	<b>813,765</b>	<b>12,256</b>	<b>895,442</b>	<b>53,209</b>	<b>1,467</b>			<b>69,491</b>	<b>868,370</b>	<b>12,256</b>	<b>950,118</b>
Relative Gross Profit %	7.75%	90.88%	1.37%						7.31%	91.40%	1.29%	
<b>Indirect Revenue</b>	<b>246</b>	<b>2,878</b>	<b>43</b>	<b>3,167</b>	<b>0</b>	<b>0</b>			<b>232</b>	<b>2,895</b>	<b>41</b>	<b>3,167</b>
<b>Indirect Expenses</b>												
Public Information	85	994	15	1,094	0	0			80	1,000	14	1,094
Market Research	50	588	9	647	0	70			52	656	9	718
Salaries & Benefits	5,192	60,867	917	66,976	0	0			4,899	61,213	864	66,976
Services & Supplies	1,708	20,022	302	22,032	0	501			1,648	20,593	291	22,532
Depreciation	237	2,778	42	3,057	0	0			224	2,794	39	3,057
<b>Total Indirect Expenses</b>	<b>7,272</b>	<b>85,249</b>	<b>1,284</b>	<b>93,806</b>	<b>0</b>	<b>571</b>			<b>6,903</b>	<b>86,257</b>	<b>1,217</b>	<b>94,377</b>
<b>Net Profit from Operations</b>	<b>62,393</b>	<b>731,394</b>	<b>11,016</b>	<b>804,803</b>	<b>53,209</b>	<b>896</b>			<b>62,820</b>	<b>785,008</b>	<b>11,080</b>	<b>858,908</b>
Modernization Reserve Spending				27,114	0	(178)						26,936
<b>Net Profit</b>				<b>\$777,689</b>								<b>\$831,972</b>
Additional Information:												
Capital outlay				33,867								
FTE Count				474								