

Oregon Lottery
Operating Summary
For the month ending **August 31, 2024**
(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	\$ 35,877	\$ 32,415	\$41,523	\$ 3,462	\$ 1,375,348	\$ 1,374,545	\$ 1,336,086	\$ 803	\$ 55,540	\$ 57,395	\$ 44,016	\$ (1,855)	\$1,466,765	\$ 1,464,355	\$ 1,421,625	\$ 2,410
Prizes	22,158	20,258	24,926	(1,900)	1,273,096	1,273,928	1,238,235	833	51,145	51,405	41,036	260	1,346,398	1,345,591	1,304,197	(807)
Net Revenue	13,719	12,157	16,597	1,562	102,252	100,617	97,851	1,636	4,395	5,990	2,980	(1,595)	120,366	118,764	117,428	1,603
Direct Expenses	5,577	4,938	5,564	(639)	32,023	31,228	30,136	(795)	2,238	3,099	1,753	860	39,839	39,265	37,453	(573)
Total Indirect Revenue/(Loss)	1,116	151	492	965	1,709	1,448	35	261	52	60	1	(9)	2,876	1,659	528	1,218
Total Indirect Expense	1,058	1,049	1,232	(9)	9,099	10,086	7,564	987	356	420	203	64	10,513	11,556	8,999	1,042
Net Profit	8,200	6,320	10,293	1,880	62,839	60,750	60,186	2,089	1,852	2,531	1,025	(679)	72,890	69,601	71,504	3,289

TOTAL LOTTERY				
	Current	Current	Last	Actual to
	Actual	Budget	Year	Budget
			Actual	Variance
Percentages of Distributable Revenue for the <u>Month</u>				
Prizes	91.8%	91.9%	91.7%	0.1%
Administrative Expenses	3.4%	3.5%	3.3%	0.1%
Percentages of Distributable Revenue for the <u>Year</u>				
Prizes	91.8%	91.9%	91.6%	0.1%
Administrative Expenses	3.5%	3.6%	3.3%	0.1%

Oregon Lottery
Operating Statement
For the month ending August 31, 2024

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 13,310,682			\$ 13,310,682	\$ 12,508,243	\$ 802,439	6.4%
Megabucks SM	3,943,748			3,943,748	2,949,388	994,360	33.7%
Powerball [®]	2,990,226			2,990,226	4,151,588	(1,161,362)	-28.0%
Mega Millions [®]	6,195,314			6,195,314	3,416,297	2,779,017	81.3%
Raffle SM	-			-	-	-	N/A
Keno	8,732,351			8,732,351	8,692,302	40,049	0.5%
Pick 4 SM	162,604			162,604	153,047	9,557	6.2%
Win For Life SM	385,150			385,150	391,795	(6,645)	-1.7%
Lucky Lines SM	157,360			157,360	152,599	4,761	3.1%
Video Lottery SM (Gross Receipts)		\$ 1,375,347,814		1,375,347,814	1,374,544,748	803,067	0.1%
Sports Wagering (Gross Receipts)			\$ 55,539,590	55,539,590	57,394,641	(1,855,051)	-3.2%
Total Revenue	35,877,435	1,375,347,814	55,539,590	1,466,764,840	1,464,354,649	2,410,190	0.2%
Prizes	(22,158,217)	(1,273,095,507)	(51,144,700)	(1,346,398,423)	(1,345,591,120)	(807,303)	-0.1%
Net Revenue	13,719,218	102,252,307	4,394,891	120,366,416	118,763,529	1,602,888	1.3%
Direct Expenses							
Commissions	3,056,331	29,277,779	-	32,334,110	31,621,863	(712,247)	-2.3%
Game Vendor Charges	907,881	39,376	2,235,906	3,183,163	3,928,925	745,762	19.0%
Tickets	295,591	-	-	295,591	253,173	(42,417)	-16.8%
Advertising	821,716	3,270	2,485	827,471	422,301	(405,170)	-95.9%
Sales Support	13,470	600	-	14,070	197,370	183,300	92.9%
Game Equipment, Parts & Maintenance	87	702,266	-	702,353	315,800	(386,553)	-122.4%
Depreciation	480,692	1,993,787	-	2,474,478	2,521,053	46,575	1.8%
Interest Expense	1,298	6,199	-	7,497	4,798	(2,699)	-56.3%
Direct Expenses	5,577,065	32,023,276	2,238,391	39,838,732	39,265,283	(573,449)	-1.5%
Gross Profit	8,142,153	70,229,031	2,156,500	80,527,685	79,498,246	1,029,439	1.3%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	2,324	20,041	615	22,980	-	22,980	N/A
Other Income/(Expense)	195,832	1,689,118	50,958	1,935,907	1,658,666	277,241	16.7%
Investment Market Value Adj	917,357	-	-	917,357	-	917,357	N/A
Total Indirect Revenue/(Loss)	1,115,512	1,709,159	51,573	2,876,244	1,658,666	1,217,578	73.4%
Indirect Expenses							
Public Information	1,037	8,945	275	10,257	1,000	(9,257)	-925.7%
Market Research	16,191	139,651	4,288	160,130	59,233	(100,897)	-170.3%
Salaries, Wages & Benefits	680,570	5,870,160	254,102	6,804,831	7,874,796	1,069,965	13.6%
Services & Supplies	304,611	2,601,746	83,033	2,989,391	3,120,994	131,603	4.2%
Depreciation	54,716	471,943	14,492	541,150	494,892	(46,258)	-9.3%
Interest Expense	781	6,732	207	7,719	4,819	(2,900)	-60.2%
Total Indirect Expense	1,057,905	9,099,177	356,397	10,513,478	11,555,735	1,042,256	9.0%
Net Profit	8,199,760	62,839,013	1,851,677	72,890,451	69,601,177	3,289,273	4.7%

Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
For the month ending August 31, 2024

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 2,301	\$ 4,387	\$ 2,086	\$ 18,039	\$ 42,169	\$ 24,130	\$ 554	\$ 1,757	\$ 1,203	\$ 20,893	\$ 48,313	\$ 27,419
Office Expenses	1,769	2,009	240	14,714	19,315	4,601	452	805	353	16,935	22,129	5,194
Retailer Network Expenses	47,321	49,725	2,404	408,159	477,973	69,813	-	-	-	455,480	527,697	72,217
Retailer Network Recovery	(59,186)	(52,428)	6,757	(510,497)	(503,960)	6,537	-	-	-	(569,683)	(556,389)	13,294
Telecommunications	12,494	8,973	(3,521)	107,765	86,253	(21,512)	3,309	3,594	285	123,568	98,819	(24,748)
Intergovernmental Charges	(852)	9,269	10,121	(7,348)	89,100	96,448	(226)	3,712	3,938	(8,426)	102,081	110,507
Technology Expenses	69,898	72,379	2,481	599,538	695,729	96,191	18,410	28,987	10,577	687,846	797,095	109,249
Professional Services	208,054	167,376	(40,678)	1,794,538	1,608,879	(185,659)	55,104	67,033	11,929	2,057,696	1,843,288	(214,407)
Staff Training & Recruiting	8,043	7,061	(983)	56,220	67,872	11,652	1,726	2,828	1,102	65,990	77,761	11,771
Facilities	2,092	2,055	(37)	18,042	19,752	1,710	554	823	269	20,688	22,630	1,942
Facilities Maintenance	5,061	1,960	(3,101)	43,650	18,839	(24,812)	1,340	785	(555)	50,051	21,583	(28,468)
Other Services & Supplies	2,604	4,743	2,139	22,457	45,592	23,135	690	1,900	1,210	25,750	52,234	26,484
Fleet Expenses	6,521	5,789	(732)	49,474	55,643	6,169	1,519	2,318	799	57,514	63,750	6,236
TOTAL	306,119	283,297	(22,822)	2,614,750	2,723,155	108,405	83,433	114,542	31,109	3,004,301	3,120,994	116,692
Less Non Distributable Revenue	(1,508)	-	1,508	(13,004)	-	13,004	(399)	-	399	(14,911)	-	14,911
AMOUNT REPORTED	\$ 304,611	\$ 283,297	\$ (21,315)	\$ 2,601,746	\$ 2,723,155	\$ 121,409	\$ 83,033	\$ 114,542	\$ 31,508	\$ 2,989,391	\$ 3,120,994	\$ 131,603

Oregon Lottery
Operating Statement
Year to Date Through August 31, 2024

				Total Lottery			
	Traditional	Video	Sports	Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	\$ 26,269,201			\$ 26,269,201	\$ 25,380,361	\$ 888,840	3.5%
Megabucks SM	7,325,716			7,325,716	6,227,110	1,098,606	17.6%
Powerball [®]	6,059,218			6,059,218	7,118,205	(1,058,987)	-14.9%
Mega Millions [®]	10,085,070			10,085,070	7,331,197	2,753,873	37.6%
Raffle SM	-			-	-	-	N/A
Keno	17,344,000			17,344,000	17,375,299	(31,299)	-0.2%
Pick 4 SM	322,625			322,625	315,861	6,764	2.1%
Win For Life SM	785,454			785,454	775,714	9,740	1.3%
Lucky Lines SM	275,650			275,650	271,258	4,392	1.6%
Video Lottery SM (Gross Receipts)		\$ 2,689,147,381		2,689,147,381	2,722,360,063	(33,212,681)	-1.2%
Sports Wagering (Gross Receipts)			\$ 108,254,802	108,254,802	110,675,416	(2,420,614)	-2.2%
Total Revenue	68,466,934	2,689,147,381	108,254,802	2,865,869,117	2,897,830,486	(31,961,369)	-1.1%
Prizes	(42,596,371)	(2,489,912,778)	(98,347,614)	(2,630,856,763)	(2,662,898,868)	32,042,105	1.2%
Net Revenue	25,870,563	199,234,603	9,907,188	235,012,354	234,931,618	80,736	0.0%
Direct Expenses							
Commissions	5,850,277	58,180,998	-	64,031,275	64,027,205	(4,070)	0.0%
Game Vendor Charges	1,720,740	78,752	5,315,088	7,114,580	7,634,841	520,261	6.8%
Tickets	602,613	-	-	602,613	444,857	(157,756)	-35.5%
Advertising	1,196,750	106,233	18,652	1,321,635	982,527	(339,108)	-34.5%
Sales Support	37,072	600	1,000	38,672	245,970	207,298	84.3%
Game Equipment, Parts & Maintenance	1,147	1,236,867	-	1,238,014	3,029,850	1,791,836	59.1%
Depreciation	961,383	4,061,874	-	5,023,257	5,042,104	18,847	0.4%
Interest Expense	2,631	17,581	-	20,212	9,631	(10,581)	-109.9%
Direct Expenses	10,372,613	63,682,904	5,334,740	79,390,258	81,416,985	2,026,727	2.5%
Gross Profit	15,497,950	135,551,699	4,572,447	155,622,096	153,514,633	2,107,463	1.4%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	6,689	58,812	2,049	67,551	-	67,551	N/A
Other Income	436,447	3,825,886	129,997	4,392,330	3,317,332	1,074,998	32.4%
Investment Market Value Adj	2,799,234	-	-	2,799,234	-	2,799,234	N/A
Total Indirect Revenue/(Loss)	3,242,370	3,884,698	132,046	7,259,115	3,317,332	3,941,783	118.8%
Indirect Expenses							
Public Information	20,334	180,310	6,613	207,257	223,000	15,743	7.1%
Market Research	19,668	170,529	5,430	195,628	291,374	95,746	32.9%
Salaries, Wages & Benefits	1,381,879	12,098,090	559,511	14,039,480	15,749,593	1,710,113	10.9%
Services & Supplies	465,253	4,028,350	139,659	4,633,262	6,179,325	1,546,063	25.0%
Depreciation	106,598	932,678	31,532	1,070,808	990,683	(80,125)	-8.1%
Interest Expense	1,507	13,188	445	15,141	9,737	(5,404)	-55.5%
Total Indirect Expense	1,995,239	17,423,146	743,190	20,161,575	23,443,712	3,282,138	14.0%
Net Profit	16,745,081	122,013,252	3,961,303	142,719,636	133,388,253	9,331,383	7.0%



Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
Year to Date Through August 31, 2024

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	4,528	8,603	4,075	37,817	82,699	44,882	1,285	3,446	2,160	43,630	94,748	51,117
Office Expenses	3,719	5,087	1,368	32,028	48,898	16,870	1,092	2,037	945	36,839	56,022	19,184
Retailer Network Expenses	93,252	97,918	4,666	816,044	941,220	125,176	-	-	-	909,295	1,039,138	129,842
Retailer Network Recovery	(116,871)	(104,857)	12,014	(1,022,769)	(1,007,921)	14,848	-	-	-	(1,139,640)	(1,112,777)	26,863
Telecommunications	21,473	17,946	(3,527)	187,505	172,505	(15,000)	6,258	7,187	929	215,236	197,639	(17,598)
Intergovernmental Charges	5,934	18,538	12,605	52,910	178,199	125,288	2,003	7,425	5,422	60,847	204,162	143,315
Technology Expenses	117,650	144,816	27,166	1,023,633	1,392,026	368,393	34,097	57,998	23,901	1,175,380	1,594,840	419,460
Professional Services	299,358	322,303	22,945	2,605,360	3,098,099	492,739	85,092	129,081	43,988	2,989,810	3,549,483	559,673
Staff Training & Recruiting	9,726	16,344	6,619	71,157	157,106	85,949	2,279	6,546	4,267	83,161	179,996	96,835
Facilities	4,218	4,120	(97)	36,921	39,604	2,684	1,252	1,650	398	42,391	45,375	2,984
Facilities Maintenance	8,097	3,965	(4,132)	70,612	38,114	(32,499)	2,338	1,588	(750)	81,047	43,667	(37,380)
Other Services & Supplies	4,580	14,486	9,906	40,012	139,246	99,234	1,339	5,802	4,463	45,931	159,534	113,603
Fleet Expenses	12,318	11,577	(741)	100,956	111,286	10,330	3,423	4,637	1,213	116,697	127,500	10,803
TOTAL	467,980	560,848	92,868	4,052,186	5,391,082	1,338,896	140,459	227,396	86,937	4,660,625	6,179,325	1,518,700
Less Non Distributable Revenue	(2,727)	-	2,727	(23,836)	-	23,836	(800)	-	800	(27,363)	-	27,363
AMOUNT REPORTED	465,253	560,848	95,595	4,028,350	5,391,082	1,362,731	139,659	227,396	87,737	4,633,262	6,179,325	1,546,063

**Oregon Lottery
Comparative Balance Sheet
As of August 31, 2024**

	As of 8/31/2024	As of 8/31/2023	As of 8/31/2022
Assets			
Current Assets:			
Cash	\$ 462,910,825	\$ 451,425,081	\$ 446,946,177
Securities Lending Cash Collateral	960,669	1,753,725	3,079,898
Investments for Prize Payments at Fair Value - Short-Term	10,803,577	11,014,332	11,057,886
Accounts Receivable - Games	34,348,785	27,711,342	20,875,473
Accounts Receivable - Other	1,185,201	72,795	74,003
Allowance for Doubtful Accounts	(92,321)	(28,378)	(317,050)
Ticket Inventory	2,467,520	2,318,616	1,877,977
Prepaid Expenses	8,070,195	4,402,424	3,625,158
Total Current Assets	520,654,451	498,669,938	487,219,522
Noncurrent Assets:			
Investments for Prize Payments at Fair Value - Long Term	81,485,090	85,748,858	97,383,306
Prize Reserves with Multi-State Lottery (MUSL)	4,593,159	4,286,469	4,213,420
Prize Reserves for Sports	-	320,000	2,320,000
Net OPEB Asset - RHIA	1,926,891	1,833,552	1,561,144
Capital Assets:			
Equipment, Net of Accumulated Depreciation	75,804,613	74,048,704	63,334,743
Computer Software, Net of Accumulated Depreciation	18,159,625	13,586,427	10,741,887
Building and Improvements, Net of Accumulated Depreciation	7,449,369	7,449,470	6,830,668
Leased Property and Equipment, Net of Accumulated Depreciation	1,672,805	983,934	916,188
Vehicles, Net of Accumulated Depreciation	3,130,601	2,588,272	1,952,423
Capital In Progress	3,972,804	-	-
Leasehold Improvements, Net of Accumulated Depreciation	39,646	73,628	112,362
Total Noncurrent Assets	198,234,603	190,919,315	189,366,141
Deferred Outflows Pension & OPEB	26,212,679	24,375,765	21,546,071
Total Assets and Deferred Outflows	745,101,733	713,965,018	698,131,734
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	184,560,041	151,692,711	150,595,581
Obligations Under Securities Lending	960,669	1,753,725	3,079,898
Prize Liability	43,945,617	39,370,029	41,901,628
Accounts Payable	13,292,560	15,870,422	15,971,224
Compensated Absences - Current	5,406,812	4,897,300	3,915,683
Deferred Revenue	2,483,205	2,337,379	1,728,429
Deposit Liability	385,885	342,227	400,555
Contracts Payable - Current	3,352,990	396,363	3,431,501
Total Current Liabilities	254,387,780	216,660,156	221,024,499
Noncurrent Liabilities:			
Deferred Prize Liability	96,923,401	103,798,285	109,074,325
Contracts Payable - Noncurrent	5,613,281	5,207,126	5,594,260
Net Pension Liability	66,399,207	51,791,329	33,631,310
Net Other Postemployment Benefits (OPEB) Obligation	800,282	843,747	955,560
Total Noncurrent Liabilities	169,736,172	161,640,488	149,255,455
Deferred Inflows Pension & OPEB	5,702,799	15,743,615	25,263,909
Total Liabilities and Deferred Inflows	429,826,751	394,044,259	395,543,863
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	102,859,544	95,197,591	77,504,463
Inventory and Prepaids	10,537,715	6,721,040	5,503,135
Asset/Project Purchases Committed	65,839,128	83,613,197	97,621,037
Restricted for OPEB Asset	1,926,891	1,833,552	1,561,144
Operating Working Capital	134,111,704	132,555,378	120,398,091
Total Retained Earnings	315,274,982	319,920,759	302,587,870
Total Liabilities and Equity	\$745,101,733	\$713,965,018	\$698,131,734

Oregon Lottery
Cash Flow Statement
For the month ending August 31, 2024

	Current Month	Year to Date
Cash Flows from Operating Activities:		
Receipts from Customers	\$ 1,453,967,285	\$ 2,868,776,444
Payments to Prize Winners	(1,340,407,217)	(2,628,560,443)
Payments to Employees	(7,610,707)	(11,535,302)
Payments to Suppliers	(39,918,215)	(87,582,792)
Other Income	130,470	235,008
Net Cash Provided (Used) in Operating Activities	66,161,618	141,332,915
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	-	(242,701,227)
Net Cash Provided (Used) in Noncapital Financing Activities	-	(242,701,227)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(1,928,119)	(1,944,652)
Contract Payments	(284,101)	(536,941)
Proceeds from Disposition/Impairment of Capital Assets	22,980	112,327
Net Cash Provided (Used) in Capital and Related Financing Activities	(2,189,240)	(2,369,266)
Cash Flows from Investing Activities:		
Proceeds from Sales and Maturities of Investments	2,752,000	2,824,000
Interest on Investments and Cash Balances	1,902,858	4,304,559
Net Cash Provided (Used) in Investing Activities	4,654,858	7,128,559
Net Increase (Decrease) in Cash and Cash Equivalents	68,627,236	(96,609,019)
Cash and Cash Equivalents - Beginning	394,283,590	559,519,844
Cash and Cash Equivalents - Ending	\$ 462,910,826	\$ 462,910,826
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities		
Net Profit/(Loss)	\$ 72,890,451	\$ 142,719,636
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	\$ 3,015,628	\$ 6,094,065
Non-operating (Income)/Expense	\$ (3,063,854)	\$ (7,587,156)
(Gain)/Loss on Capital Asset Disposition	\$ (22,980)	\$ (67,551)
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	\$ (13,534,359)	\$ 2,152,345
(Increase) / Decrease in Ticket Inventory	\$ 173,708	\$ 310,334
(Increase) / Decrease in Prepaid Expense/Def Outflows	\$ (744,103)	\$ (843,489)
(Increase) / Decrease in Prize Reserves	\$ 15,530	\$ 16,552
Increase / (Decrease) in Accounts Payable	\$ (778,879)	\$ (7,998,922)
Increase / (Decrease) in Compensated Absences Liability	\$ (4,244)	\$ 536,179
Increase / (Decrease) in Deposit Liability	\$ 6,874	\$ (51,418)
Increase / (Decrease) in Deferred Revenue/Inflows	\$ 787,785	\$ 897,305
Increase / (Decrease) in Prize Liability	\$ 6,250,061	\$ 2,815,036
Increase / (Decrease) in Net Pension Liability	\$ 1,170,000	\$ 2,340,000
Total Adjustments and Changes	\$ (6,728,833)	\$ (1,386,721)
Net Cash Provided (Used) by Operating Activities	\$ 66,161,618	\$ 141,332,915

**Oregon State Lottery
Fiscal Year 2025 Financial Plan
(In Thousands)**

	Commission Approved Budget				Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Dec	March	June	Traditional	Video	Sports	Total
Revenue												
Video Lottery SM		\$16,968,665		\$16,968,665	\$ (60,896)				\$16,907,769			\$16,907,769
Scratch-its SM Instant Tickets	\$ 155,685			155,685	164				\$155,849			155,849
Megabucks SM	31,217			31,217	1,027				32,244			32,244
Powerball®	52,296			52,296	(1,771)				50,525			50,525
Mega Millions®	31,728			31,728	1,941				33,669			33,669
Keno	106,057			106,057	(101)				105,956			105,956
Raffle SM	2,500			2,500	-				2,500			2,500
Pick 4 SM	1,948			1,948	(19)				1,929			1,929
Win for Life SM	4,825			4,825	(321)				4,504			4,504
Lucky Lines SM	1,825			1,825	(39)				1,786			1,786
Sports Betting			907,782	907,782	0						\$ 907,782	907,782
Total Revenue	388,081	16,968,665	907,782	18,264,528	(60,014)	-	-	-	388,962	16,907,769	907,782	18,204,514
Prizes	244,077	15,717,764	813,043	16,774,884	(56,066)				244,440	15,661,336	813,043	16,718,818
Net revenue	144,004	1,250,901	94,739	1,489,644	(3,948)	-	-	-	144,522	1,246,433	94,740	1,485,696
Direct Expenses												
Commissions	32,963	286,286		319,249	(1,459)				33,075	284,714		317,790
Game Vendor Charges	9,724	1,001	49,014	59,739	235				9,960	1,001	49,014	59,974
Tickets	3,769			3,769	-				3,769			3,769
Advertising	6,330	329	17	6,676	-				6,330	329	17	6,675
Sales Support	961	2	2	965	-				961	2	2	965
Game Equip, Parts & Maint	1	11,864		11,865	-				1	11,864		11,865
Depreciation	5,732	27,293		33,025	-				5,732	27,293		33,025
Capital Interest	13	42		55	-				13	42		55
Total Direct Expenses	59,493	326,817	49,033	435,343	(1,224)	-	-	-	59,841	325,245	49,032	434,118
Gross Profit	84,511	924,084	45,706	1,054,301	(2,725)	-	-	-	84,682	921,189	45,708	1,051,578
Relative Gross Profit %	8.02%	87.65%	4.34%						8.05%	87.60%	4.35%	
Indirect Revenue	1,595	17,446	863	19,904	-				1,603	17,436	865	19,904
Indirect Expenses												
Public Information	96	1,049	52	1,197	-				96	1,049	52	1,197
Market Research	33	363	18	414	-				33	362	18	414
Salaries & Benefits	7,686	84,038	4,157	95,881	-				7,721	83,992	4,168	95,880
Services & Supplies	3,019	33,013	1,633	37,665	-				3,033	32,994	1,637	37,665
Depreciation	476	5,202	257	5,935	-				478	5,198	258	5,935
Interest Expense	50			50	-				50	0	0	50
Total Indirect Expenses	11,360	123,665	6,117	141,142	-	-	-	-	11,411	123,595	6,133	141,141
Net Profit	74,746	817,865	40,452	933,063	(2,725)	-	-	-	74,874	815,030	40,440	930,341

Additional Information:

Capital outlay	38,936	38,936
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