



# Massachusetts State Lottery Commission

DEBORAH B. GOLDBERG  
*Treasurer and Receiver General*

MARK WILLIAM BRACKEN  
*Executive Director*

June 25, 2025

Her Excellency Maura Healey  
Governor, Commonwealth of Massachusetts  
State House  
Boston, MA 02133

Dear Governor Healey:

In compliance with the provisions of Chapter 10 Section 24 of the Massachusetts General Laws, attached please find the Statement of Operations for the Massachusetts State Lottery Commission for the month of May 2025.

Please note that we have changed the format of the Statement of Operations and included a summary report to provide a more representative description and comparison of the current fiscal year results over the prior fiscal year.

Sincerely,

Mark William Bracken  
Executive Director

cc: Deborah B. Goldberg  
Treasurer and Receiver General



*Supporting the 351 Cities and Towns of Massachusetts*

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# Governor's Report MSLC Statement of Operations

May, 2025

## Comments / Observations

YTD amounts for May, 2025 (includes 7/1/24 – 5/31/25) have two (-2) less days of activity \* than the YTD amounts for May, 2024 (7/1/23 – 6/1/24).

	<u>Statement of Operations</u>	<u>Adjusted (+2 days) **</u>
• Instant Games sales	down 2.0% / \$74.2M	down 1.4% / \$52.6M
• Draw Games + KENO sales***	down 7.4% / \$145.3M	down 6.8% / \$134.4M
• Total Revenues	down 3.9% / \$219.9M	down 3.3% / \$187.3M
• Prize Payout %	74.2% <i>(compared to 73.5% at May, 2024)</i>	74.2%
• Prizes (Paid)	down 2.9% / \$119.1M	down 2.3% / \$94.9M
• Agent Commissions	down 3.7% / \$10.5M	down 3.1% / \$8.9M
• Agent Bonuses	down 1.3% / \$0.5M	down 0.8% / \$0.3M
• Administrative Expenses	up 4.9% / \$4.9M	up 5.5% / \$5.5M
• Net Profit	down 8.7% / \$94.7M	down 8.2% / \$88.8M

**Red – Reduces profit vs. prior year**

\*

**Black – Increases profit vs. prior year**

\* The Lottery operates on a weekly (not monthly) close schedule. There are 12 accounting periods in a fiscal year; eight (8) periods have 4 weeks and four (4) periods have five (5) weeks. Because the calendar changes each year, the accounting period for one year does not align with the comparable accounting period for the previous year. The amount of “misalignment” changes from year to year. For the month of May 2025, Fiscal Year 2025, the misalignment is one (-2) days.

\*\* See attached “Adjusted” MSLC Statement of Operations dated May, 2025.

\*\*\* Draw Games + KENO sales was previously referred to as Online Game Sales. The change was made to provide a better description of what the games sales actually represent. Draw Games + KENO refers to games that have a drawing to select winning numbers. The Draw Games include The Numbers Game, Mega Millions, Powerball, Mass Cash, Lucky for Life, On-Line Raffle and Megabucks. KENO also includes Wheel of Luck.

Massachusetts State Lottery Commission  
Statement of Operations  
Lottery and Arts Lottery Funds  
May, 2025  
(\$000's)

23-Jun-25

	May, 2025	%	Year-to-Date FY2025	%	Period Close Sales Adj (+2 days)	Adjusted Year-to-Date FY2025	%	Year-to-Date FY2024	%	\$ Change	Adjusted \$ Change	% Change	Adjusted % Change
<b>Revenues</b>													
Instant Games	386,389	67.4%	3,627,213	66.4%	21,655	3,648,868	66.4%	3,701,449	65.1%	-74,236	-52,581	-2.0%	-1.4%
MegaMillions	6,289	1.1%	101,366	1.9%	605	101,971	1.9%	140,405	2.5%	-39,040	-38,435	-27.8%	-27.4%
Powertball	7,052	1.2%	87,909	1.6%	525	88,434	1.6%	208,597	3.7%	-120,688	-120,163	-57.9%	-57.6%
Numbers Game	31,112	5.4%	297,305	5.4%	1,775	299,080	5.4%	305,648	5.4%	-8,343	-6,568	-2.7%	-2.1%
Mass Cash	7,751	1.4%	74,547	1.4%	445	74,992	1.4%	78,193	1.4%	-3,646	-3,201	-4.7%	-4.1%
Keno	125,802	21.9%	1,181,696	21.6%	7,055	1,188,751	21.6%	1,148,723	20.2%	32,973	40,027	2.9%	3.5%
Wheel of Luck	1,634	0.3%	17,231	0.3%	103	17,334	0.3%	18,744	0.3%	-1,410	-1,410	-8.1%	-7.5%
Lucky for Life	4,603	0.8%	44,427	0.8%	265	44,693	0.8%	43,633	0.8%	794	1,060	1.8%	2.4%
On-Line Raffle Game	0	0.0%	0	0.0%	0	0	0.0%	3,811	0.1%	-3,811	-3,811	100.0%	100.0%
Charity Game Tickets	117	0.0%	1,352	0.0%	8	1,360	0.0%	1,346	0.0%	6	15	0.5%	1.1%
Beano Tax (2/5)	28	0.0%	287	0.0%	2	289	0.0%	274	0.0%	13	15	4.8%	5.5%
Pull Tabs	0	0.0%	0	0.0%	0	0	0.0%	440	0.0%	-440	-440	100.0%	100.0%
License Fees	10	0.0%	97	0.0%	1	97	0.0%	110	0.0%	-13	-13	-12.5%	-12.5%
Bond Fees and Fines	212	0.0%	2,035	0.0%	12	2,047	0.0%	2,025	0.0%	10	22	0.5%	1.1%
Service Fees	506	0.1%	4,838	0.1%	29	4,867	0.1%	4,807	0.1%	30	59	0.6%	1.2%
Megabucks	2,025	0.4%	23,026	0.4%	137	23,163	0.4%	23,025	0.4%	-1,999	-1,862	-8.0%	-7.4%
Miscellaneous Income	1	0.0%	12	0.0%	0	12	0.0%	10	0.0%	2	2	18.1%	18.8%
Interest	0	0.0%	0	0.0%	0	0	0.0%	0	0.0%	0	0	0.0%	0.0%
Subtotal Revenues	573,530	100.0%	5,463,340	100.0%	32,617	5,495,957	100.0%	5,683,241	100.0%	-219,901	-187,284	-3.9%	-3.3%
Subtotal Prizes	410,393	71.6%	4,055,694	74.2%	24,213	4,079,907	74.2%	4,174,765	73.5%	-119,070	-94,857	-2.9%	-2.3%
<b>Operating Expenses</b>													
Commissions	28,692	5.0%	272,721	5.0%	1,628	274,349	5.0%	283,241	5.0%	-10,520	-8,892	-3.7%	-3.1%
Bonuses	4,126	0.7%	40,197	0.7%	240	40,437	0.7%	40,745	0.7%	-548	-308	-1.3%	-0.8%
Subtotal Operating Expenses	32,818	5.7%	312,919	5.7%	1,868	314,787	5.7%	323,987	5.7%	-11,068	-9,200	-3.4%	-2.8%
Operating Revenue	130,319	22.7%	1,094,727	20.0%	6,536	1,101,263	20.0%	1,184,490	20.8%	-89,763	-83,227	-7.6%	-7.0%
<b>Administrative Expenses</b>													
Salaries	4,917	0.9%	38,607	0.7%	230	38,838	0.7%	35,111	0.6%	3,496	3,727	10.0%	10.6%
Advertising	882	0.2%	3,328	0.1%	20	3,348	0.1%	3,344	0.1%	-16	4	-0.5%	0.1%
Equip Rental	3	0.0%	29	0.0%	0	29	0.0%	41	0.0%	-12	-12	-28.8%	-28.4%
Admin/Facilities	3,152	0.5%	33,454	0.6%	200	33,654	0.6%	33,097	0.6%	357	557	1.1%	1.7%
Facilities Rental	498	0.1%	5,507	0.1%	33	5,540	0.1%	5,276	0.1%	231	264	4.4%	5.0%
Telephone	483	0.1%	4,872	0.1%	29	4,901	0.1%	5,427	0.1%	-555	-526	-10.2%	-9.7%
Travel	9	0.0%	77	0.0%	0	77	0.0%	67	0.0%	10	11	15.2%	15.9%
Employee Benefits	88	0.0%	1,421	0.0%	8	1,429	0.0%	1,463	0.0%	-42	-34	-2.9%	-2.3%
Off/Other Equipment	232	0.0%	1,402	0.0%	8	1,410	0.0%	1,618	0.0%	-216	-208	-13.4%	-12.9%
Postage & Freight	616	0.1%	3,938	0.1%	24	3,962	0.1%	3,518	0.1%	420	443	11.9%	12.6%
Maintenance	245	0.0%	1,259	0.0%	8	1,267	0.0%	1,169	0.0%	90	98	7.7%	8.4%
Professional Services	1,238	0.2%	9,087	0.2%	54	9,142	0.2%	8,130	0.1%	957	1,012	11.8%	12.4%
Other	45	0.0%	202	0.0%	1	203	0.0%	167	0.0%	35	36	20.8%	21.5%
Vehicles	246	0.0%	561	0.0%	3	564	0.0%	322	0.0%	239	242	74.3%	75.4%
Building Improvements	99	0.0%	786	0.0%	5	790	0.0%	881	0.0%	-95	-90	-10.8%	-10.2%
Prior Year Adjustment	0	0.0%	0	0.0%	0	0	0.0%	0	0.0%	0	0	0.0%	0.0%
Estimated Fringe Benefit Alloc.	0	0.0%	0	0.0%	0	0	0.0%	0	0.0%	0	0	0.0%	0.0%
Subtotal Admin. Expenses	12,753	2.2%	104,530	1.9%	624	105,154	1.9%	99,631	1.8%	4,899	5,523	4.9%	5.5%
Net Profit Before Distributions	117,566	20.5%	990,197	18.1%	5,912	996,109	18.1%	1,084,859	19.1%	-94,662	-88,750	-8.7%	-8.2%

Notes to Financial Statement:

- 1 Year-to-Date amounts have been adjusted for price accruals.
- 2 Year-to-Date amounts for FY 2025 (7/1/24-5/31/25) include two (2) less days of activity over FY2024 (7/1/23-6/1/24). For comparative purposes, two (2) additional days of revenue in FY25 would total approximately \$32.6 million, increasing revenues to \$5.496 billion, resulting in a (\$187.3) million or (3.3%) change over FY24. Two (2) additional days of revenue would increase net profit by approximately \$5.9 million to \$996.1 million, resulting in a (\$88.8) million or (8.2%) change over FY24.
- 3 Administrative Expenses reflect the costs against the Lottery's General Fund Accounts appropriated in the annual budget (General Appropriation Act). The costs against these accounts are broken down by type of expenditures based upon the object classes and object codes contained in the Expenditure Classification Handbook used in all accounting for expenditures under the Massachusetts Management Accounting and Reporting System (MMARS).