



Massachusetts State Lottery Commission

DEBORAH B. GOLDBERG
Treasurer and Receiver General

MARK WILLIAM BRACKEN
Executive Director

April 7, 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 February 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

Governor's Report MSLC Statement of Operations

February, 2025

Comments / Observations

YTD amounts for February, 2025 (includes 7/1/24 – 3/1/25) have two (-2) less days of activity * than the YTD amounts for February, 2024 (7/1/23 – 3/2/24).

	<u>Statement of Operations</u>	<u>Adjusted (+2 days) **</u>
• Instant Games sales	down 1.5% / \$39.0M	down 0.7% / \$17.4M
• Draw Games + KENO sales***	down 7.2% / \$103.0M	down 6.4% / \$92.1M
• Total Revenues	down 3.5% / \$142.5M	down 2.7% / \$109.9M
• Prize Payout %	74.3% (compared to 73.7% at February, 2024)	74.3%
• Prizes (Paid)	down 2.7% / \$82.5M	down 1.9% / \$58.3M
• Agent Commissions	down 3.3% / \$6.8M	down 2.5% / \$5.2M
• Agent Bonuses	down 1.3% / \$0.4M	down 0.4% / \$0.1M
• Administrative Expenses	up 1.0% / \$0.7M	up 1.8% / \$1.3M
• Net Profit	down 6.9% / \$53.5M	down 6.1% / \$47.6M

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 February 2025, Fiscal Year 2025, the misalignment is one (-2) days.

** See attached “Adjusted” MSLC Statement of Operations dated February, 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.

Statement of Operations

Lottery and Arts Lottery Funds

February, 2025

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24-Mar-25

	February, 2025	%	Year-to-Date FY2025	Period Close Sales Adj (+/- days)	Adjusted Year-to-Date FY2025	%	Year-to-Date FY2024	\$ Change	Adjusted \$ Change	% Change	Adjusted % Change
Revenues											
Instant Games	293,613	66.5%	2,637,410	21,618	2,659,028	66.4%	2,676,430	-39,020	-17,402	-1.5%	-0.7%
MegaMillions	4,767	1.1%	84,170	690	84,860	2.1%	102,222	-18,052	-17,362	-17.7%	-17.0%
Powerball	6,897	1.6%	64,605	530	65,134	1.6%	157,869	-92,735	-92,735	-59.1%	-58.7%
Numbers Game	24,425	5.5%	215,598	1,767	217,365	5.4%	222,358	-6,760	-4,993	-3.0%	-2.2%
Mass Cash	6,167	1.4%	54,422	446	54,868	1.4%	57,277	-2,854	-2,408	-4.2%	-4.2%
Keno	98,250	22.3%	846,420	6,938	853,358	21.3%	824,847	21,573	28,511	2.6%	3.5%
Wheel of Luck	1,326	0.3%	12,928	106	13,034	0.3%	13,600	-671	-565	-4.9%	-4.2%
Lucky for Life	3,704	0.8%	32,295	265	32,560	0.8%	31,439	856	1,121	2.7%	3.6%
On-Line Raffle Game	0	0.0%	0	0	0	0.0%	3,813	-3,813	-3,813	100.0%	100.0%
Charity Game Tickets	104	0.0%	943	8	951	0.0%	974	-31	-23	-3.2%	-2.4%
Bingo Tax (2/5)	22	0.0%	205	2	207	0.0%	192	13	15	7.0%	7.9%
Pull Tabs	0	0.0%	0	0	0	0.0%	440	-440	-440	100.0%	100.0%
License Fees	8	0.0%	70	1	71	0.0%	80	-10	-9	-12.2%	-11.5%
Bond Fees and Fines	169	0.0%	1,479	12	1,491	0.0%	1,477	1	13	0.1%	0.9%
Service Fees	402	0.1%	3,508	29	3,537	0.1%	3,499	9	38	0.3%	1.1%
Megabucks	1,652	0.4%	17,386	143	17,528	0.4%	17,420	-35	108	-0.2%	0.6%
Miscellaneous Income	2	0.0%	9	0	9	0.0%	8	1	1	15.6%	16.5%
Interest	0	0.0%	0	0	0	0.0%	0	0	0	0.0%	0.0%
Subtotal Revenues	441,507	100.0%	3,971,449	32,553	4,004,001	100.0%	4,113,945	-142,497	-109,944	-3.5%	-2.7%
Subtotal Prizes	324,982	73.6%	2,948,919	24,171	2,973,091	74.3%	3,031,409	-82,490	-58,318	-2.7%	-1.9%
Operating Expenses											
Commissions	22,100	5.0%	198,120	1,624	199,744	5.0%	204,961	-6,841	-5,217	-3.3%	-2.5%
Bonuses	3,257	0.7%	29,073	238	29,311	0.7%	29,442	-369	-131	-1.3%	-0.4%
Subtotal Operating Expenses	25,357	5.7%	227,193	1,862	229,055	5.7%	234,403	-7,210	-5,348	-3.1%	-2.3%
Operating Revenue	91,169	20.6%	795,337	6,519	801,856	20.0%	848,134	-52,797	-46,278	-6.2%	-5.5%
Administrative Expenses											
Salaries	3,333	0.8%	27,133	222	27,356	0.7%	25,666	1,468	1,690	5.7%	6.6%
Advertising	65	0.0%	1,512	12	1,524	0.0%	1,904	-393	-381	-20.6%	-20.0%
Equip Rental	3	0.0%	21	0	21	0.0%	32	-11	-11	-33.6%	-33.0%
Admin/Facilities	1,366	0.3%	22,565	185	22,750	0.6%	23,162	-597	-412	-2.6%	-1.8%
Facilities Rental	570	0.1%	3,981	33	4,014	0.1%	3,799	182	215	4.8%	5.7%
Telephone	35	0.0%	3,430	28	3,458	0.1%	3,924	-494	-466	-12.6%	-11.9%
Travel	2	0.0%	48	0	48	0.0%	54	-7	-6	-12.3%	-11.6%
Employee Benefits	160	0.0%	1,056	9	1,065	0.0%	1,017	40	48	3.9%	4.8%
Off/Other Equipment	38	0.0%	516	4	520	0.0%	657	-141	-137	-21.5%	-20.9%
Postage & Freight	172	0.0%	2,461	20	2,481	0.1%	2,506	-45	-25	-1.8%	-1.0%
Maintenance	89	0.0%	829	7	836	0.0%	896	-67	-60	-7.5%	-6.7%
Professional Services	428	0.1%	6,022	49	6,071	0.2%	5,517	505	554	9.1%	10.0%
Other	2	0.0%	150	1	151	0.0%	128	22	24	17.4%	18.4%
Vehicles	145	0.0%	247	2	249	0.0%	4	243	245	6890.1%	6947.4%
Building Improvements	67	0.0%	518	4	522	0.0%	524	-6	-2	-1.1%	-0.3%
Prior Year Adjustment	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%
Subtotal Admin. Expenses	6,476	1.5%	70,489	578	71,066	1.8%	69,790	699	1,277	1.0%	1.8%
Net Profit	84,692	19.2%	724,848	5,941	730,789	18.3%	778,344	-53,496	-47,554	-6.9%	-6.1%
Before Distributions											

Notes to Financial Statements:

- 1 Year-to-Date amounts have been adjusted for price accruals.
- 2 Year-to-Date amounts for FY 2025 (7/1/24-3/1/25) include two (2) less days of activity over FY2024 (7/1/23-3/1/24). For comparative purposes, two (2) additional days of revenue in FY25 would total approximately \$32.6 million, increasing revenues to \$4,004 billion, resulting in a (\$109.9) million or (2.7%) change over FY24. Two (2) additional days of revenue would increase net profit by approximately \$5.9 million to \$730.8 million, resulting in a (\$47.6) million or (6.1%) 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).