



# Massachusetts State Lottery Commission

DEBORAH B. GOLDBERG  
*Treasurer and Receiver General*

MARK WILLIAM BRACKEN  
*Executive Director*

April 30, 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 March 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

March, 2025

## Comments / Observations

YTD amounts for March, 2025 (includes 7/1/24 – 3/29/25) have two (-2) less days of activity \* than the YTD amounts for March, 2024 (7/1/23 – 3/30/24).

|                              | <u>Statement of Operations</u>                     | <u>Adjusted (+2 days) **</u> |
|------------------------------|--|------------------------------|
| • Instant Games sales        | down 1.9% / \$58.1M                                | down 1.2% / \$36.4M          |
| • Draw Games + KENO sales*** | down 8.0% / \$128.8M                               | down 7.3% / \$117.9M         |
| • Total Revenues             | down 4.1% / \$187.3M                               | down 3.3% / \$154.7M         |
| • Prize Payout %             | 74.4%<br><i>(compared to 73.5% at March, 2024)</i> | 74.4%                        |
| • Prizes (Paid)              | down 2.9% / \$99.6M                                | down 2.2% / \$75.3M          |
| • Agent Commissions          | down 3.9% / \$9.0M                                 | down 3.2% / \$7.4M           |
| • Agent Bonuses              | down 0.9% / \$0.3M                                 | down 0.2% / \$0.1M           |
| • Administrative Expenses    | up 7.1% / \$5.5M                                   | up 7.9% / \$6.1M             |
| • Net Profit                 | down 9.5% / \$83.9M                                | down 8.8% / \$78.0M          |

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

\*\* See attached “Adjusted” MSLC Statement of Operations dated March, 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

March, 2025

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28-Apr-25

|  | March, 2025    | %             | Year-to-Date<br>FY2025 | %             | Period Close<br>Sales Adj (+2 days) | Adjusted<br>Year-to-Date<br>FY2025 | %             | Year-to-Date<br>FY2024 | %             | \$ Change       | Adjusted<br>\$ Change | % Change     | Adjusted<br>% Change |
|--|----------------|---------------|------------------------|---------------|-------------------------------------|------------------------------------|---------------|------------------------|---------------|-----------------|-----------------------|--------------|----------------------|
| <b>Revenues</b>                        |                |               |                        |               |                                     |                                    |               |                        |               |                 |                       |              |                      |
| Instant Games                          | 304,296        | 65.6%         | 2,941,706              | 66.3%         | 21,630                              | 2,963,336                          | 66.3%         | 2,999,756              | 64.9%         | -58,050         | -36,420               | -1.9%        | -1.2%                |
| MegaMillions                           | 5,993          | 1.3%          | 90,163                 | 2.0%          | 663                                 | 90,826                             | 2.0%          | 123,723                | 2.7%          | -33,560         | -32,897               | -27.1%       | -26.6%               |
| Powerball                              | 10,446         | 2.3%          | 75,050                 | 1.7%          | 552                                 | 75,602                             | 1.7%          | 180,744                | 3.9%          | -105,694        | -105,142              | -58.5%       | -58.2%               |
| Numbers Game                           | 25,240         | 5.4%          | 240,839                | 5.4%          | 1,771                               | 242,610                            | 5.4%          | 247,770                | 5.4%          | -5,160          | -5,160                | -2.8%        | -2.1%                |
| Mass Cash                              | 6,189          | 1.3%          | 60,612                 | 1.4%          | 446                                 | 61,057                             | 1.4%          | 63,689                 | 1.4%          | -3,077          | -2,652                | -4.8%        | -4.1%                |
| Keno                                   | 103,749        | 22.4%         | 950,169                | 21.4%         | 6,987                               | 957,156                            | 21.4%         | 924,999                | 20.0%         | 25,171          | 32,157                | 2.7%         | 3.5%                 |
| Wheel of Luck                          | 1,349          | 0.3%          | 14,278                 | 0.3%          | 105                                 | 14,383                             | 0.3%          | 15,229                 | 0.3%          | -952            | -847                  | -6.3%        | -5.6%                |
| Lucky for Life                         | 3,782          | 0.8%          | 36,078                 | 0.8%          | 265                                 | 36,343                             | 0.8%          | 35,158                 | 0.8%          | 920             | 1,185                 | 2.6%         | 3.4%                 |
| On-Line Raffle Game                    | 0              | 0.0%          | 0                      | 0.0%          | 0                                   | 0                                  | 0.0%          | 3,815                  | 0.1%          | -3,815          | -3,815                | 100.0%       | 100.0%               |
| Charity Game Tickets                   | 150            | 0.0%          | 1,092                  | 0.0%          | 8                                   | 1,101                              | 0.0%          | 1,095                  | 0.0%          | -2              | 6                     | 0.5%         | 0.5%                 |
| Beano Tex (2/5)                        | 27             | 0.0%          | 232                    | 0.0%          | 2                                   | 234                                | 0.0%          | 215                    | 0.0%          | 17              | 19                    | 7.9%         | 8.7%                 |
| Pull Tabs                              | 0              | 0.0%          | 0                      | 0.0%          | 0                                   | 0                                  | 0.0%          | 440                    | 0.0%          | -440            | -440                  | 100.0%       | 100.0%               |
| License Fees                           | 9              | 0.0%          | 79                     | 0.0%          | 1                                   | 80                                 | 0.0%          | 90                     | 0.0%          | -11             | -10                   | -12.0%       | -11.3%               |
| Bond Fees and Fines                    | 174            | 0.0%          | 1,652                  | 0.0%          | 12                                  | 1,664                              | 0.0%          | 1,647                  | 0.0%          | 5               | 17                    | 0.3%         | 1.1%                 |
| Service Fees                           | 410            | 0.1%          | 3,918                  | 0.1%          | 29                                  | 3,947                              | 0.1%          | 3,902                  | 0.1%          | 16              | 45                    | 0.4%         | 1.2%                 |
| MegaBucks                              | 1,799          | 0.4%          | 19,184                 | 0.4%          | 141                                 | 19,325                             | 0.4%          | 20,060                 | 0.4%          | -875            | -734                  | -4.4%        | -3.7%                |
| Miscellaneous Income                   | 1              | 0.0%          | 10                     | 0.0%          | 0                                   | 10                                 | 0.0%          | 8                      | 0.0%          | 2               | 2                     | 21.0%        | 21.9%                |
| Interest                               | 0              | 0.0%          | 0                      | 0.0%          | 0                                   | 0                                  | 0.0%          | 0                      | 0.0%          | 0               | 0                     | 0.0%         | 0.0%                 |
| <b>Subtotal Revenues</b>               | <b>465,615</b> | <b>100.0%</b> | <b>4,435,064</b>       | <b>100.0%</b> | <b>32,611</b>                       | <b>4,467,674</b>                   | <b>100.0%</b> | <b>4,622,340</b>       | <b>100.0%</b> | <b>-187,277</b> | <b>-154,666</b>       | <b>-4.1%</b> | <b>-3.3%</b>         |
| <b>Subtotal Prizes</b>                 | <b>352,807</b> | <b>76.1%</b>  | <b>3,298,725</b>       | <b>74.4%</b>  | <b>24,255</b>                       | <b>3,322,980</b>                   | <b>74.4%</b>  | <b>3,398,312</b>       | <b>73.5%</b>  | <b>-99,587</b>  | <b>-75,352</b>        | <b>-2.9%</b> | <b>-2.2%</b>         |
| <b>Operating Expenses</b>              |                |               |                        |               |                                     |                                    |               |                        |               |                 |                       |              |                      |
| Commissions                            | 23,161         | 5.0%          | 221,281                | 5.0%          | 1,627                               | 222,908                            | 5.0%          | 230,300                | 5.0%          | -9,019          | -7,392                | -3.9%        | -3.2%                |
| Bonuses                                | 3,590          | 0.8%          | 32,663                 | 0.7%          | 240                                 | 32,903                             | 0.7%          | 32,959                 | 0.7%          | -296            | -56                   | -0.9%        | -0.2%                |
| <b>Subtotal Operating Expenses</b>     | <b>26,751</b>  | <b>5.8%</b>   | <b>253,944</b>         | <b>5.7%</b>   | <b>1,867</b>                        | <b>255,811</b>                     | <b>5.7%</b>   | <b>263,259</b>         | <b>5.7%</b>   | <b>-9,315</b>   | <b>-7,448</b>         | <b>-3.5%</b> | <b>-2.8%</b>         |
| <b>Operating Revenue</b>               | <b>84,057</b>  | <b>18.1%</b>  | <b>882,395</b>         | <b>19.9%</b>  | <b>6,488</b>                        | <b>888,883</b>                     | <b>19.9%</b>  | <b>960,770</b>         | <b>20.8%</b>  | <b>-78,375</b>  | <b>-71,887</b>        | <b>-8.2%</b> | <b>-7.5%</b>         |
| <b>Administrative Expenses</b>         |                |               |                        |               |                                     |                                    |               |                        |               |                 |                       |              |                      |
| Salaries                               | 3,249          | 0.7%          | 30,382                 | 0.7%          | 223                                 | 30,605                             | 0.7%          | 28,764                 | 0.6%          | 1,618           | 1,842                 | 5.6%         | 6.4%                 |
| Advertising                            | 471            | 0.1%          | 1,982                  | 0.0%          | 15                                  | 1,997                              | 0.0%          | 2,285                  | 0.0%          | -303            | -288                  | -13.2%       | -12.6%               |
| Equip Rental                           | 3              | 0.0%          | 24                     | 0.0%          | 0                                   | 24                                 | 0.0%          | 36                     | 0.0%          | -12             | -12                   | -33.6%       | -33.1%               |
| Admin/Facilities                       | 6,363          | 1.4%          | 28,928                 | 0.7%          | 213                                 | 29,141                             | 0.7%          | 26,131                 | 0.6%          | 2,797           | 3,010                 | 10.7%        | 11.5%                |
| Facilities Rental                      | 524            | 0.1%          | 4,505                  | 0.1%          | 33                                  | 4,538                              | 0.1%          | 4,292                  | 0.1%          | 214             | 247                   | 5.0%         | 5.7%                 |
| Telephone                              | 924            | 0.2%          | 4,354                  | 0.1%          | 32                                  | 4,386                              | 0.1%          | 3,976                  | 0.1%          | 379             | 411                   | 9.5%         | 10.3%                |
| Travel                                 | 7              | 0.0%          | 54                     | 0.0%          | 0                                   | 55                                 | 0.0%          | 56                     | 0.0%          | -2              | -3                    | -3.7%        | -3.0%                |
| Employee Benefits                      | 118            | 0.0%          | 1,175                  | 0.0%          | 9                                   | 1,183                              | 0.0%          | 1,149                  | 0.0%          | 26              | 35                    | 2.3%         | 3.0%                 |
| Off/Other Equipment                    | 154            | 0.0%          | 670                    | 0.0%          | 5                                   | 675                                | 0.0%          | 895                    | 0.0%          | -225            | -220                  | -25.1%       | -24.6%               |
| Postage & Freight                      | 467            | 0.1%          | 2,928                  | 0.1%          | 22                                  | 2,949                              | 0.1%          | 2,711                  | 0.1%          | 216             | 238                   | 8.8%         | 8.8%                 |
| Maintenance                            | 103            | 0.0%          | 932                    | 0.0%          | 7                                   | 939                                | 0.0%          | 989                    | 0.0%          | -57             | -50                   | -5.8%        | -5.1%                |
| Professional Services                  | 809            | 0.2%          | 6,830                  | 0.2%          | 50                                  | 6,880                              | 0.2%          | 6,248                  | 0.1%          | 583             | 633                   | 9.3%         | 10.1%                |
| Other                                  | 4              | 0.0%          | 154                    | 0.0%          | 1                                   | 155                                | 0.0%          | 137                    | 0.0%          | 18              | 19                    | 12.8%        | 13.6%                |
| Vehicles                               | 34             | 0.0%          | 280                    | 0.0%          | 2                                   | 282                                | 0.0%          | 4                      | 0.0%          | 277             | 279                   | 7843.0%      | 7901.4%              |
| Building Improvements                  | 80             | 0.0%          | 598                    | 0.0%          | 4                                   | 602                                | 0.0%          | 597                    | 0.0%          | 1               | 5                     | 0.2%         | 0.9%                 |
| 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%                 |
| <b>Subtotal Admin. Expenses</b>        | <b>13,308</b>  | <b>2.9%</b>   | <b>83,797</b>          | <b>1.9%</b>   | <b>616</b>                          | <b>84,413</b>                      | <b>1.9%</b>   | <b>78,267</b>          | <b>1.7%</b>   | <b>5,530</b>    | <b>6,146</b>          | <b>7.1%</b>  | <b>7.9%</b>          |
| <b>Net Profit Before Distributions</b> | <b>70,749</b>  | <b>15.3%</b>  | <b>798,598</b>         | <b>18.0%</b>  | <b>5,872</b>                        | <b>804,470</b>                     | <b>18.0%</b>  | <b>882,503</b>         | <b>19.1%</b>  | <b>-83,905</b>  | <b>-78,032</b>        | <b>-9.5%</b> | <b>-8.8%</b>         |

Notes to Financial Statement:

1 Year-to-Date amounts have been adjusted for price accruals.

2 Year-to-Date amounts for FY 2025 (7/1/24-3/31/25) include two (2) less days of activity over FY2024 (7/1/23-3/31/24). For comparative purposes, two (2) additional days of revenue in FY23 would total approximately \$32.6 million, increasing revenues to \$4.468 billion, resulting in a (\$154.7) million or (3.3%) change over FY24. Two (2) additional days of revenue would increase net profit by approximately \$5.9 million to \$804.5 million, resulting in a (\$78.0) million or (8.8%) 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 (MARS).