

PRELIMINARY

OREGON STATE LOTTERY

Operating Statement Summary
For the Month Ending June 30, 2008
In Thousands

	Traditional Lottery			Video Lottery			Total			
	Current period actual	Current period budget*	Last Year's period actual	Current period actual	Current period budget*	Last Year's period actual	Current period actual	Current period budget*	Last Year's period actual	Variance Actual vs. budget
Revenue	\$ 24,677	\$ 26,849	\$ 28,472	\$ 981,381	\$ 998,950	\$ 996,868	\$ 1,006,058	\$ 1,025,799	\$ 1,025,340	\$ (19,741)
Prizes	15,644	17,634	19,497	908,499	924,728	924,414	924,143	942,362	943,911	18,219
Net revenue	\$ 9,033	\$ 9,215	\$ 8,975	\$ 72,882	\$ 74,222	\$ 72,454	\$ 81,915	\$ 83,437	\$ 81,429	\$ (1,522)
Direct expenses	4,221	4,132	4,900	18,396	18,720	17,259	22,617	22,852	22,159	235
Indirect revenue/expenses	352	320	139	3,985	3,485	1,887	4,337	3,805	2,026	(533)
Net profit	\$ 4,459	\$ 4,763	\$ 3,935	\$ 50,501	\$ 52,017	\$ 53,308	\$ 54,961	\$ 56,780	\$ 57,244	\$ (1,819)

Percentages of Distributable Revenue For Current Month:

Prizes	63.3%	65.5%	68.5%	92.5%	92.5%	92.7%	91.8%	91.8%	92.1%
Administrative Expenses	18.7%	16.8%	17.7%	2.3%	2.3%	1.9%	2.7%	2.7%	2.4%

*FY 2008 is based upon the May 2008 forecast

OREGON STATE LOTTERY

Operating Statement
For the Month Ending June 30, 2008
Net Revenue Basis

	Traditional Lottery	Video Lottery	% of Net Revenue	Total Lottery	% of Net Revenue
Revenue					
Scratch-Its SM	9,425,525			\$ 9,425,525	
Breakopen	(2,012)			(2,012)	
Megabucks SM	2,690,742			2,690,742	
Powerball®	3,108,565			3,108,565	
Sports Action SM	-			-	
Keno	8,666,859			8,666,859	
Pick 4 SM	111,949			111,949	
Win For Life SM	535,373			535,373	
Scoreboard SM	-			-	
Lucky Lines SM	139,790			139,790	
Video Lottery SM (Gross Receipts)		981,381,492		981,381,492	
TOTAL	24,676,791	981,381,492		\$ 1,006,058,283	
Prize Expense	15,644,205	908,499,050		924,143,255	
Net Revenue	9,032,585	72,882,442	100	\$ 81,915,027	100
Direct Expenses					
Commissions	2,125,105	14,687,220	24	\$ 16,812,324	21
Game Vendor Charges	498,868	157,603	6	656,471	1
Tickets	424,870	-	5	424,870	1
Advertising	1,011,706	(550)	11	1,011,156	1
Sales Support	206,529	-	2	206,529	0
Game Equipment, Parts & Maintenance	499	116,134	0	116,632	0
Research	(14,927)	81,102	(0)	66,175	0
Research & Development	(47,810)	83,535	(1)	35,725	0
Capital Lease Interest	-	-	0	-	0
Depreciation	16,383	3,270,779	0	3,287,162	4
TOTAL	4,221,222	18,395,822	47	\$ 22,617,044	28
Gross Profit	4,811,363	54,486,621	53	\$ 59,297,983	72
Contribution Margin	0	1		100.00%	
Indirect Revenue					
Legal Settlements	-	-	0	\$ -	0
Gain on Sale of Investments	-	-	0	-	0
Other Income	55,941	633,507	1	689,448	1
TOTAL	55,941	633,507	1	\$ 689,448	1
Indirect Expenses					
Public Information	76,899	870,847	1	\$ 947,746	1
Personal Services	240,668	2,725,467	3	2,966,135	4
Services & Supplies	72,548	821,571	1	894,119	1
Depreciation	17,741	200,909	0	218,650	0
TOTAL	407,856	4,618,794	5	\$ 5,026,651	6
Net Profit	4,459,448	50,501,334	49	\$ 54,960,781	67

PRELIMINARY

OREGON STATE LOTTERY

Supplemental Schedule of
Services and Supplies Expenses
For the Month Ending June 30, 2008

	Traditional			Video			Total		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 2,408	\$ 2,877	\$ 469	\$ 27,271	\$ 32,577	\$ 5,306	\$ 29,679	\$ 35,454	\$ 5,775
Office Expenses	4,677	5,455	778	52,970	61,777	8,807	57,648	67,232	9,584
Telecommunications Network	(434)	(189)	245	(4,917)	(2,139)	2,778	(5,352)	(2,328)	3,024
Telecommunications	5,553	5,470	(83)	62,888	61,948	(941)	68,442	67,418	(1,024)
Intergovernmental Charges	6,933	5,613	(1,321)	78,517	63,562	(14,954)	85,450	69,175	(16,275)
Technology Expenses	9,580	9,518	(62)	108,492	107,765	(707)	118,072	117,303	(769)
Professional Services	22,122	29,939	7,816	250,524	339,041	88,518	272,646	368,980	96,334
Staff Training	2,823	2,827	4	31,972	32,018	46	34,795	34,845	50
Facilities	2,778	3,313	534	31,464	37,515	6,051	34,243	40,828	6,585
Facilities Maintenance	1,691	1,785	94	19,145	20,215	1,070	20,836	22,000	1,164
Other Services & Supplies	3,002	2,524	(478)	33,997	28,578	(5,418)	36,999	31,102	(5,897)
Fleet Expenses	6,871	5,819	(1,051)	77,806	65,899	(11,907)	84,676	71,718	(12,958)
Supplier Diversity	-	61	61	-	685	685	-	746	746
TOTAL	\$ 68,005	\$ 75,011	\$ 7,006	\$ 770,129	\$ 849,462	\$ 79,334	\$ 838,134	\$ 924,473	\$ 86,339
Less Non Distributable Revenue	4,543	-	(4,543)	51,443	-	(51,443)	55,985	-	(55,985)
AMOUNT REPORTED	\$ 72,548	\$ 75,011	\$ 2,463	\$ 821,571	\$ 849,462	\$ 27,891	\$ 894,119	\$ 924,473	\$ 30,354

OREGON STATE LOTTERY
 Operating Statement
 Year-to-Date Through June 30, 2008
 Net Revenue Basis

	Traditional Lottery				Video Lottery				Total Lottery					
	% of Net Revenue	Actual	% of Net Revenue	Budget*	% of Net Revenue	Actual	% of Net Revenue	Budget*	% of Net Revenue	Actual	% of Net Revenue	Budget*	Variance Favorable / (Unfavorable)	% Variance
Revenue	\$ 124,704,686	\$ -	\$ -	\$ 124,704,686	\$ -	\$ -	\$ 124,704,686	\$ 126,006,000	\$ (1,301,315)	(1)				
Scratch-Its SM	857,671	-	-	857,671	-	-	857,671	907,000	(49,329)	(5)				
Breakopen	37,149,930	-	-	37,149,930	-	-	37,149,930	37,595,000	(445,071)	(1)				
Megabucks SM	55,969,079	-	-	55,969,079	-	-	55,969,079	56,954,000	(984,921)	(2)				
Powerball [®]	-	-	-	-	-	-	-	-	-	n/a				
Sports Action SM	-	-	-	-	-	-	-	-	-	(0)				
Keno	109,787,942	-	-	109,787,942	-	-	109,787,942	109,962,000	(174,058)	(0)				
Pick 4 SM	1,401,230	-	-	1,401,230	-	-	1,401,230	1,410,000	(8,771)	(1)				
Win For Life SM	6,675,988	-	-	6,675,988	-	-	6,675,988	6,538,000	137,988	2				
Scoreboard SM	-	-	-	-	-	-	-	-	-	n/a				
Lucky Lines SM	2,131,474	-	-	2,131,474	-	-	2,131,474	2,202,000	(70,526)	(3)				
Video LotterySM (Gross Receipts)	-	12,118,394,026	-	12,118,394,026	-	-	12,118,394,026	12,121,785,275	(3,391,249)	(0)				
TOTAL	\$ 338,677,999	\$ 12,118,394,026	\$ 12,118,394,026	\$ 12,457,072,024	\$ 12,457,072,024	\$ 12,457,072,024	\$ 12,463,369,275	\$ 12,463,369,275	\$ (6,287,251)	(0)				
Prize Expense	219,960,243	11,223,282,329	11,443,242,572	11,443,242,572	11,443,242,572	11,443,242,572	11,449,523,275	11,449,523,275	6,280,703	(0)				
Net Revenue	\$ 118,717,756	\$ 895,111,696	\$ 1,013,829,452	\$ 1,013,829,452	\$ 1,013,829,452	\$ 1,013,829,452	\$ 1,013,836,000	\$ 1,013,836,000	\$ (6,548)	(0)				
Direct Expenses														
Commissions	\$ 29,403,301	\$ 211,071,697	\$ 240,474,998	\$ 240,474,998	\$ 240,474,998	\$ 240,474,998	\$ 246,384,000	\$ 246,384,000	\$ 5,909,002	2				
Game Vendor Charges	7,480,277	1,891,236	9,371,513	9,371,513	9,371,513	9,371,513	9,847,644	9,847,644	476,131	5				
Tickets	4,225,331	-	4,225,331	4,225,331	4,225,331	4,225,331	4,993,000	4,993,000	767,669	15				
Advertising	9,081,130	124,895	9,206,025	9,206,025	9,206,025	9,206,025	9,999,500	9,999,500	793,475	8				
Sales Support	1,556,650	-	1,556,650	1,556,650	1,556,650	1,556,650	2,079,095	2,079,095	522,445	25				
Game Equipment, Parts & Maintenance	75,461	2,396,097	2,471,558	2,471,558	2,471,558	2,471,558	5,767,744	5,767,744	3,296,186	57				
Research	222,737	230,644	453,382	453,382	453,382	453,382	421,812	421,812	(31,570)	(8)				
Research & Development	31,040	220,123	251,162	251,162	251,162	251,162	305,250	305,250	54,088	18				
Depreciation	196,603	28,162,165	28,358,768	28,358,768	28,358,768	28,358,768	24,691,301	24,691,301	(3,667,467)	(15)				
Total Direct Expenses	\$ 52,272,530	\$ 244,096,857	\$ 296,369,387	\$ 296,369,387	\$ 296,369,387	\$ 296,369,387	\$ 304,489,346	\$ 304,489,346	\$ 8,119,959	3				
Gross Profit	\$ 66,445,225	\$ 651,014,839	\$ 717,460,065	\$ 717,460,065	\$ 717,460,065	\$ 717,460,065	\$ 709,346,654	\$ 709,346,654	\$ 8,113,411	(1)				
Contribution Margin	9.26%	90.74%	100.00%	100.00%	100.00%	100.00%	N/A	N/A	N/A					
Indirect Revenue														
Gain on Sale of Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	n/a				
Legal Settlements	-	-	-	-	-	-	-	-	-	n/a				
Other Income	1,082,531	10,606,388	11,688,919	11,688,919	11,688,919	11,688,919	9,733,151	9,733,151	1,955,768	20				
Total Indirect Revenue	\$ 1,082,531	\$ 10,606,388	\$ 11,688,919	\$ 11,688,919	\$ 11,688,919	\$ 11,688,919	\$ 9,733,151	\$ 9,733,151	\$ 1,955,768	20				
Indirect Expenses														
Public Information	\$ 501,960	\$ 4,918,092	\$ 5,420,052	\$ 5,420,052	\$ 5,420,052	\$ 5,420,052	\$ 6,160,105	\$ 6,160,105	\$ 740,053	12				
Personal Services	3,160,318	30,964,059	34,124,377	34,124,377	34,124,377	34,124,377	37,774,865	37,774,865	3,650,488	10				
Services & Supplies	772,739	7,571,117	8,343,856	8,343,856	8,343,856	8,343,856	11,232,034	11,232,034	2,888,178	26				
Depreciation	230,075	2,254,224	2,484,300	2,484,300	2,484,300	2,484,300	2,904,292	2,904,292	419,992	15				
Total Indirect Expenses	\$ 4,665,093	\$ 45,707,482	\$ 50,372,584	\$ 50,372,584	\$ 50,372,584	\$ 50,372,584	\$ 58,071,296	\$ 58,071,296	\$ 7,698,712	13				
Net Profit	\$ 62,862,664	\$ 615,913,735	\$ 678,776,399	\$ 678,776,399	\$ 678,776,399	\$ 678,776,399	\$ 661,008,509	\$ 661,008,509	\$ 17,767,890	3				

*FY 2008 is based upon the May 2008 forecast

OREGON STATE LOTTERY

Supplemental Schedule of Services and Supplies Expenses
Year-to-Date Through June 30, 2008

	Traditional			Video			Totals		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	\$ 26,385	\$ 39,398	\$ 13,013	\$ 258,513	\$ 386,017	\$ 127,504	\$ 284,898	\$ 425,415	\$ 140,517
Office Expenses	65,970	74,720	8,750	646,357	732,086	85,729	712,327	806,806	94,479
Telecommunications Network	(1,261)	(2,586)	(1,325)	(12,351)	(25,339)	(12,988)	(13,612)	(27,925)	(14,313)
Telecommunications	54,926	74,939	20,013	538,156	734,231	196,075	593,082	809,170	216,088
Intergovernmental Charges	90,278	89,614	(664)	884,521	878,019	(6,502)	974,799	967,633	(7,166)
Technology Expenses	104,717	130,368	25,651	1,025,988	1,277,312	251,324	1,130,705	1,407,680	276,975
Professional Services	274,878	410,092	135,214	2,693,186	4,017,987	1,324,801	2,968,064	4,428,079	1,460,015
Staff Training	28,561	38,757	10,196	279,838	379,735	99,897	308,399	418,492	110,093
Facilities	44,559	45,378	819	436,576	444,602	8,026	481,135	489,980	8,845
Facilities Maintenance	20,539	24,447	3,908	201,235	239,531	38,296	221,774	263,978	42,204
Other Services and Supplies	27,748	34,546	6,798	271,865	338,469	66,604	299,613	373,015	73,402
Fleet Expenses	74,967	79,717	4,750	734,505	781,053	46,548	809,472	860,770	51,298
Supplier Diversity	323	828	505	3,168	8,113	4,945	3,491	8,941	5,450
TOTAL	\$ 812,590	\$ 1,040,218	\$ 227,628	\$ 7,961,557	\$ 10,191,816	\$ 2,230,259	\$ 8,774,147	\$ 11,232,034	\$ 2,457,887
Less Non Distributable Revenue	(39,850)	-	39,850	(390,441)	-	390,441	(430,291)	-	430,291
AMOUNT REPORTED	\$ 772,740	\$ 1,040,218	\$ 267,478	\$ 7,571,116	\$ 10,191,816	\$ 2,620,700	\$ 8,343,856	\$ 11,232,034	\$ 2,888,178

KEY FINANCIAL POINTS OF INTEREST - Year-to-Date Activity

	5/31/2008		6/30/2008	
	Traditional	Video	Traditional	Video
Prizes	64.9%	92.5%	64.7%	92.5%
Administration	16.6%	2.4%	16.8%	2.4%

Accounts Receivable Aging:

	5/31/2008	6/30/2008
Current	\$ 22,131,065	\$ 26,493,730
Over 30 Days	17,474	6,268
Over 60 Days	7,846	8,373
Over 90 Days	330,561	331,486
Total	\$ 22,486,946	\$ 26,839,858

Allowance for Doubtful Accounts \$ 330,561 \$ 331,486

PRELIMINARY

**OREGON STATE LOTTERY
Balance Sheet
As of June 30, 2008**

ASSETS

<u>Current Assets</u>	
Cash	\$ 269,708,155
Cash With Fiscal Agent	2,693,746
Investments for Prize Payments at Fair Value	13,696,624
Accounts Receivable-Games -	
Net of Allowance for Doubtful Accounts of \$331,486	26,839,858
Accounts Receivable-Other	1,559,743
Interest Receivable	-
Ticket Inventory	2,169,710
Prepaid Expenses	415,129
Total Current Assets	\$ 317,082,966

Non-Current Assets

Investments for Prize Payments at Fair Value	\$ 97,524,462
Equipment -	
Net of Accumulated Depreciation of \$50,643,513	93,952,101
Vehicles -	
Net of Accumulated Depreciation of \$1,922,334	1,731,237
Building and Improvements-	
Net of Accumulated Depreciation of \$3,579,037	8,068,712
Leasehold Improvements -	
Net of Accumulated Amortization of \$71,724	85,509
Leased Assets -	
Net of Accumulated Depreciation of \$593,934	-
Computer Software -	
Net of Accumulated Amortization of \$6,591,112	5,255,752
Total Non-Current Assets	206,617,773
TOTAL ASSETS	\$ 523,700,738

LIABILITIES

<u>Current Liabilities</u>	
Accounts Payable	\$ 11,540,178
Compensated Absences	2,432,190
Deposit Liability	2,399,909
Prize Liability	16,640,323
Prize Liability - Investments at Fair Value	13,696,624
Economic Development Liability	170,344,340
Capital Lease Liability	-
VLT Purchase Contingent Liability	-
Deferred Revenue	-
Total Current Liabilities	\$ 217,053,564

Non-Current Liabilities

Capital Lease Liability	\$ -
Deferred Prize Liability	97,524,462
Non-Current Economic Development Liability	-
Total Non-Current Liabilities	97,524,462
TOTAL LIABILITIES	\$ 314,578,026

EQUITY

<u>Retained Earnings</u>	
Fixed Asset Book Value	\$ 109,093,311
Restricted Cash and Inventory	5,278,585
FY '08 Asset Purchases Committed by Commission	49,750,816
Operating Working Capital	45,000,000
Total Retained Earnings	\$ 209,122,711
TOTAL LIABILITIES AND EQUITY	\$ 523,700,738

OREGON LOTTERY
 Statement of Cash Flows - Direct Method
 For the Month Ending June 30, 2008

Cash Flows from Operating Activities:		
Receipts from Customers	\$ 1,001,705,371	
Payments to Prize Winners	(926,840,827)	
Payments to Employees for Services	(2,930,476)	
Payments to Suppliers	(18,302,619)	
Net Cash Provided (Used) in Operating Activities	\$ 53,631,450	
Cash Flows from Noncapital Financing Activities:		
Transfers to Other Funds	\$ -	
Other Income	95,432	
Net Cash Provided (Used) in Noncapital Financing Activities	\$ 95,432	
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	\$ (2,822,565)	
Proceeds from Disposition/Impairment of Capital Assets	60,126	
Net Cash Provided (Used) in Capital and Related Financing Activities	\$ (2,762,439)	
Cash Flows from Investing Activities:		
Purchases of Investments	\$ -	
Proceeds from Sales and Maturities of Investments	-	
Interest on Investments and Cash Balances	683,253	
Net Cash Provided (Used) in Investing Activities	\$ 683,253	
Net Increase (Decrease) in Cash and Cash Equivalents	\$ 51,647,695	
Cash and Cash Equivalents - Beginning	218,060,460	
Cash and Cash Equivalents - Ending	\$ 269,708,155	
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:		
Operating Income (Loss)	\$ 54,960,781	
Adjustments to reconcile operating income to cash flows from operating activities		
Depreciation and Amortization	\$ 3,505,812	
Capital Asset Reclassifications to/(from) Expense	14,349	
Other Income	(633,463)	
Net Changes in Assets and Liabilities:		
(Increase) / Decrease in Accounts Receivable - Games	(4,352,912)	
(Increase) / Decrease in Interest Receivable	-	
(Increase) / Decrease in Ticket Inventory	154,397	
(Increase) / Decrease in Prepaid Expenses	289,381	
Increase / (Decrease) in Accounts Payable	1,033,275	
Increase / (Decrease) in Compensated Absences Liability	35,659	
Increase / (Decrease) in Deposit Liability	1,341,742	
Increase / (Decrease) in Prize Liability	(3,015,315)	
Increase in Economic Development Liability - Unclaimed Prizes Payable	317,744	
Total Adjustments and Changes	\$ (1,329,331)	
Net Cash Provided (Used) by Operating Activities	\$ 53,631,450	

FY 2008 Financial Plan

	Original Approved Budget		Forecast Adjustments					Commission Approved Budget Adjustments	Final Approved/Adjusted Budget		
	Traditional	Video	Total	Sep-07	Dec-07	Mar-08	May-08		Traditional	Video	Total
Revenue											
Video Lottery SM		13,068,003,000	13,068,003,000	(57,617,000)	(335,868,000)	(388,042,000)	(146,754,000)	-	12,139,722,000	12,139,722,000	
Scratch-Its SM	127,406,000		127,406,000	(1,588,000)	(1,891,000)	2,577,000	(498,000)	-	126,006,000	126,006,000	
Breakopen	1,082,000		1,082,000	(54,000)	(58,000)	(39,000)	(24,000)	-	907,000	907,000	
Megabucks SM	36,654,000		36,654,000	957,000	1,003,000	(1,100,000)	81,000	-	37,595,000	37,595,000	
Pick 4 SM	1,396,000		1,396,000	36,000	(10,000)	-	(12,000)	-	1,410,000	1,410,000	
Powerball SM	46,966,000		46,966,000	(82,000)	2,540,000	159,000	7,371,000	-	56,954,000	56,954,000	
Sports Action SM	-		-	-	-	-	-	-	-	-	
Scoreboard SM	-		-	-	-	-	-	-	-	-	
Win for Life SM	5,791,000		5,791,000	120,000	266,000	97,000	264,000	-	6,538,000	6,538,000	
Keno	111,644,000		111,644,000	(727,000)	(1,204,000)	(744,000)	993,000	-	109,962,000	109,962,000	
Lucky Lines SM	2,196,000		2,196,000	(94,000)	(27,000)	144,000	(17,000)	-	2,202,000	2,202,000	
Total Revenue	333,135,000	13,068,003,000	13,401,138,000	(59,049,000)	(335,249,000)	(386,948,000)	(138,596,000)	-	12,139,722,000	12,481,296,000	
Less prizes	219,239,000	12,151,936,000	12,371,175,000	(54,463,000)	(330,213,000)	(370,796,000)	(148,243,000)	-	223,264,000	11,244,196,000	
Net revenue	113,896,000	916,067,000	1,029,963,000	(4,586,000)	(5,036,000)	(16,152,000)	9,647,000	-	118,310,000	895,526,000	1,013,836,000
Direct Expenses											
Commissions	29,615,000		250,387,000	(994,000)	(1,339,000)	(3,658,000)	1,988,000	-	30,366,000	216,018,000	246,384,000
Game Vendor Charges	7,616,408		9,537,644	(39,000)	65,000	(7,000)	291,000	-	7,926,408	1,921,236	9,847,644
Tickets	5,053,934		5,053,934	(64,000)	(70,000)	95,066	(22,000)	-	4,993,000	-	4,993,000
Advertising	9,879,500		9,999,500	-	-	-	-	-	9,879,500	120,000	9,999,500
Sales Support	2,079,095		2,079,095	-	-	-	-	-	2,079,095	-	2,079,095
Gen Equip/Parts & Mntc	126,100		5,767,744	-	-	-	-	-	126,100	5,641,644	5,767,744
Research	161,890		421,812	-	-	-	-	-	161,890	259,922	421,812
Research & Development	163,250		305,250	-	-	-	-	-	163,250	142,000	305,250
Depreciation	197,136		24,494,165	-	-	-	-	-	197,136	24,494,165	24,691,301
Total Direct Expenses	54,892,313	253,350,967	308,243,280	(1,097,000)	(1,344,000)	(3,569,934)	2,257,000	-	55,892,379	248,596,967	304,489,346
Gross Profit	59,003,687	662,716,033	721,719,720	(3,489,000)	(3,692,000)	(12,582,066)	7,390,000	-	62,417,621	646,929,033	709,346,654
Relative GP %	8.18%	91.82%	100.00%	-	-	-	-	Allocated =>	8.80%	91.20%	100.00%
Indirect Revenue	795,727	8,937,424	9,733,151	-	-	-	-	-	795,727	8,937,424	9,733,151
Indirect Expense											
Public information	503,615	5,656,490	6,160,105	-	-	-	-	-	503,615	5,656,490	6,160,105
Personal services	3,088,257	34,686,608	37,774,865	-	-	-	-	-	3,088,257	34,686,608	37,774,865
Services & supplies	918,267	10,313,767	11,232,034	-	-	-	-	-	918,267	10,313,767	11,232,034
Depreciation	237,438	2,666,854	2,904,292	-	-	-	-	-	237,438	2,666,854	2,904,292
Total Indirect Expenses	4,747,577	53,323,719	58,071,296	-	-	-	-	-	4,747,577	53,323,719	58,071,296
Net Profit	55,051,837	618,329,738	673,381,575	(3,489,000)	(3,692,000)	(12,582,066)	7,390,000	-	58,465,771	602,542,738	661,008,509

Capital outlay \$ 49,905,133

FTE Count 456.20

Actual FTE 433.0