



DRAFT

Oregon Lottery Operating Summary

For the month ending November 30, 2021

	Traditional				Video				Sports				Total Lottery			
	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance
Revenue	30,042	29,157	27,403	885	1,326,205	1,307,886	641,511	18,319	32,694	28,830	25,010	3,864	1,388,941	1,365,873	693,924	23,069
Prizes	19,423	18,988	17,568	(435)	1,227,722	1,210,710	593,405	(17,012)	28,246	27,100	20,912	(1,146)	1,275,391	1,256,798	631,885	18,593
Net Revenue	10,619	10,169	9,835	450	98,483	97,176	48,106	1,307	4,449	1,730	4,098	2,719	113,550	109,075	62,039	4,476
Direct Expenses	4,449	4,624	4,323	175	23,312	24,443	13,818	1,131	1,355	951	1,096	(404)	29,116	30,019	19,237	(903)
Total Indirect Revenue/(Loss)	1,277	19	275	1,259	2,568	243	194	2,325	106	3	17	103	3,951	264	486	3,687
Total Indirect Expense	490	553	862	63	5,972	7,255	5,363	1,283	345	78	574	(268)	6,807	7,885	6,799	1,078
Net Profit from Operations	6,957	5,010	4,925	1,947	71,767	65,721	29,119	6,046	2,854	703	2,445	2,151	81,578	71,435	36,489	10,144
Modernization Investment Spending													307	997	350	2,083
Net Profit													\$81,271	\$70,438	\$36,139	\$10,833

TOTAL LOTTERY				
	Current Month Actual	Current Month Budget	Last Year Actual	Actual to Budget Variance
Percentages of Distributable Revenue for the Month				
Prizes	91.8%	92.0%	91.1%	0.2%
Administrative Expenses	2.6%	2.8%	3.8%	0.2%
Percentages of Distributable Revenue for the Year				
Prizes	91.9%	91.9%	91.7%	0.0%
Administrative Expenses	2.8%	3.1%	3.3%	0.3%



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Oregon Lottery Operating Statement

For the month ending November 30, 2021

	Traditional	Video	Sports	Total Lottery			
				Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	12,863,358			12,863,358	11,491,127	1,372,231	11.9%
Megabucks SM	2,704,162			2,704,162	2,761,292	(57,130)	-2.1%
Powerball [®]	3,961,814			3,961,814	3,327,585	634,229	19.1%
Mega Millions [®]	1,477,590			1,477,590	2,067,988	(590,398)	-28.5%
Raffle SM	(10)			(10)	-	(10)	0.0%
Keno	8,450,092			8,450,092	8,877,964	(427,872)	-4.8%
Pick 4 SM	164,527			164,527	170,291	(5,765)	-3.4%
Win For Life SM	301,602			301,602	310,905	(9,303)	-3.0%
Lucky Lines SM	119,020			119,020	150,010	(30,990)	-20.7%
Video Lottery SM (Gross Receipts)		1,326,205,092		1,326,205,092	1,307,886,027	18,319,065	1.4%
Scoreboard SM (Gross Receipts)			32,694,166	32,694,166	28,829,668	3,864,498	13.4%
Total Revenue	30,042,155	1,326,205,092	32,694,166	1,388,941,412	1,365,872,857	23,068,555	1.7%
Prizes	(19,423,476)	(1,227,722,121)	(28,245,583)	(1,275,391,180)	(1,256,798,188)	(18,592,992)	-1.5%
Net Revenue	10,618,679	98,482,970	4,448,583	113,550,232	109,074,669	4,475,562	4.1%
Direct Expenses							
Commissions	2,566,591	21,881,288	-	24,447,879	25,444,640	996,761	3.9%
Game Vendor Charges	796,626	39,376	1,268,944	2,104,946	1,655,323	(449,623)	-27.2%
Tickets	214,645	-	-	214,645	253,928	39,283	15.5%
Advertising	349,795	-	86,066	435,860	725,848	289,988	40.0%
Sales Support	67,905	-	-	67,905	38,328	(29,577)	-77.2%
Game Equipment, Parts & Maintenance	-	141,324	-	141,324	48,813	(92,511)	-189.5%
Depreciation	453,247	1,235,315	-	1,688,562	1,837,324	148,763	8.1%
Interest Expense	-	14,515	-	14,515	14,515	0	0.0%
Direct Expenses	4,448,809	23,311,817	1,355,009	29,115,636	30,018,720	903,084	3.0%
Gross Profit	6,169,870	75,171,153	3,093,573	84,434,596	79,055,950	5,378,646	6.8%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	37	446	18	501	-	501	
Other Income/(Expense)	344,724	2,567,239	105,738	3,017,701	263,916	2,753,785	1043.4%
Investment Market Value Adj	932,422	-	-	932,422	-	932,422	
Total Indirect Revenue/(Loss)	1,277,182	2,567,685	105,756	3,950,624	263,916	3,686,708	1396.9%
Indirect Expenses							
Public Information	134	1,635	67	1,836	91,135	89,299	98.0%
Market Research	3,887	47,363	1,949	53,200	83,174	29,974	36.0%
Salaries, Wages & Benefits	383,083	4,667,326	288,661	5,339,070	5,557,148	218,078	3.9%
Services & Supplies	88,808	1,082,000	47,485	1,218,293	1,900,563	682,269	35.9%
Depreciation	14,216	173,198	7,128	194,542	253,298	58,756	23.2%
Interest Expense	-	-	-	-	-	-	
Total Indirect Expense	490,128	5,971,523	345,291	6,806,942	7,885,318	1,078,376	13.7%
Net Profit from Operations	6,956,923	71,767,316	2,854,039	81,578,278	71,434,548	10,143,730	14.2%
Modernization Investment Spending				307,286	996,924	689,638	69.2%
Net Profit				81,270,992	70,437,624	10,833,368	15.4%



Oregon Lottery
Supplemental Schedule of Services and Supplies Expenses
For the month ending November 30, 2021

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	1,437	1,458	21	17,502	19,123	1,622	720	205	(516)	19,659	20,786	1,127
Office Expenses	1,516	2,415	899	18,475	31,684	13,209	760	339	(421)	20,752	34,439	13,686
Retailer Network Expenses	38,603	39,201	598	470,322	514,201	43,880	-	-	-	508,925	553,402	44,477
Retailer Network Recovery	(43,670)	(37,430)	6,240	(532,052)	(490,972)	41,080	-	-	-	(575,722)	(528,402)	47,320
Telecommunications	5,987	7,512	1,525	72,943	98,531	25,588	3,002	1,054	(1,948)	81,932	107,097	25,165
Intergovernmental Charges	9,877	8,240	(1,637)	120,333	108,082	(12,251)	4,952	1,157	(3,796)	135,162	117,478	(17,684)
Technology Expenses	31,462	40,946	9,483	383,326	537,091	153,765	16,192	5,747	(10,444)	430,980	583,784	152,804
Professional Services	32,032	54,729	22,697	390,266	717,889	327,623	16,061	7,682	(8,379)	438,359	780,300	341,941
Staff Training & Recruiting	1,300	2,624	1,325	15,836	34,424	18,588	652	368	(283)	17,788	37,417	19,629
Facilities	4,341	4,941	601	52,883	64,814	11,931	2,176	694	(1,483)	59,400	70,449	11,049
Facilities Maintenance	1,521	1,715	194	18,527	22,492	3,964	762	241	(522)	20,811	24,447	3,636
Other Services & Supplies	2,358	3,918	1,561	28,723	51,398	22,675	1,182	550	(632)	32,262	55,866	23,604
Fleet Expenses	3,087	3,051	(36)	37,610	40,021	2,410	1,548	428	(1,120)	42,245	43,500	1,255
TOTAL	89,850	133,320	43,470	1,094,695	1,748,777	654,082	48,008	18,465	(29,543)	1,232,553	1,900,563	668,009
Less Non Distributable Revenue	(1,042)	-	1,042	(12,696)	-	12,696	(522)	-	522	(14,260)	-	14,260
AMOUNT REPORTED	88,808	133,320	44,512	1,082,000	1,748,777	666,778	47,485	18,465	(29,020)	1,218,293	1,900,563	682,269



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Oregon Lottery Operating Statement

Year to Date Through November 30, 2021

	Total Lottery						
	Traditional	Video	Sports	Actual	Budget	Variance	% Variance
Revenue							
Scratch-Its SM Instant Tickets	66,813,091			66,813,091	65,351,865	1,461,226	2.2%
Megabucks SM	11,688,319			11,688,319	11,961,604	(273,285)	-2.3%
Powerball [®]	24,849,413			24,849,413	24,467,976	381,437	1.6%
Mega Millions [®]	10,389,451			10,389,451	11,269,516	(880,065)	-7.8%
Raffle SM	(10)			(10)	-	(10)	0.0%
Keno	46,455,874			46,455,874	46,140,802	315,072	0.7%
Pick 4 SM	840,257			840,257	854,835	(14,579)	-1.7%
Win For Life SM	1,576,008			1,576,008	1,605,431	(29,423)	-1.8%
Lucky Lines SM	816,188			816,188	866,296	(50,108)	-5.8%
Video Lottery SM (Gross Receipts)		7,052,321,015		7,052,321,015	7,017,103,654	35,217,361	0.5%
Scoreboard SM (Gross Receipts)			131,087,546	131,087,546	133,376,816	(2,289,270)	-1.7%
Total Revenue	163,428,591	7,052,321,015	131,087,546	7,346,837,151	7,312,998,795	33,838,356	0.5%
Prizes	(105,288,285)	(6,523,885,121)	(119,264,092)	(6,748,437,498)	(6,721,258,299)	(27,179,199)	-0.4%
Net Revenue	58,140,306	528,435,894	11,823,453	598,399,653	591,740,496	6,659,157	1.1%
Direct Expenses							
Commissions	14,022,959	135,584,077	-	149,607,036	151,510,413	1,903,377	1.3%
Game Vendor Charges	4,041,508	196,880	3,879,739	8,118,127	8,589,915	471,788	5.5%
Tickets	1,253,413	-	-	1,253,413	1,396,382	142,969	10.2%
Advertising	2,260,760	174,405	181,714	2,616,879	3,629,240	1,012,361	27.9%
Sales Support	147,431	-	-	147,431	332,525	185,094	55.7%
Game Equipment, Parts & Maintenance	321	1,818,004	-	1,818,325	4,678,069	2,859,744	61.1%
Depreciation	2,328,095	5,658,348	-	7,986,444	8,515,822	529,379	6.2%
Interest Expense	-	77,948	-	77,948	77,948	0	0.0%
Direct Expenses	24,054,487	143,509,662	4,061,453	171,625,602	178,730,315	7,104,713	4.0%
Gross Profit	34,085,819	384,926,233	7,762,000	426,774,052	413,010,182	13,763,870	3.3%
Indirect Revenue							
Gain (Loss) on Sale of Fixed Assets	194	2,219	32	2,445	-	2,445	
Other Income	1,148,223	2,611,334	106,387	3,865,945	1,319,580	2,546,365	193.0%
Investment Market Value Adj	(179,252)	-	-	(179,252)	-	(179,252)	
Total Indirect Revenue/(Loss)	969,165	2,613,553	106,419	3,689,137	1,319,580	2,369,557	179.6%
Indirect Expenses							
Public Information	29,519	353,282	7,370	390,171	455,675	65,504	14.4%
Market Research	28,955	299,021	6,299	334,275	416,449	82,174	19.7%
Salaries, Wages & Benefits	2,090,927	23,695,016	949,277	26,735,220	27,785,742	1,050,522	3.8%
Services & Supplies	454,632	5,066,276	110,106	5,631,014	9,365,912	3,734,899	39.9%
Depreciation	81,860	925,683	18,311	1,025,854	1,264,728	238,874	18.9%
Interest Expense	-	-	-	-	-	-	
Total Indirect Expense	2,685,893	30,339,278	1,091,362	34,116,533	39,288,506	5,171,974	13.2%
Net Profit from Operations	32,369,091	357,200,508	6,777,056	396,346,656	375,041,255	21,305,401	5.7%
Modernization Investment Spending				1,130,832	7,339,225	6,208,393	84.6%
Net Profit				395,215,824	367,702,030	27,513,794	7.5%



Oregon Lottery Supplemental Schedule of Services and Supplies Expenses Year to Date Through November 30, 2021

	Traditional			Video			Sports			Total Lottery		
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Travel	6,122	7,123	1,001	68,940	93,435	24,495	1,361	1,000	(361)	76,424	101,558	25,134
Office Expenses	8,850	10,639	1,789	97,937	139,553	41,616	1,873	1,493	(380)	108,660	151,685	43,025
Retailer Network Expenses	210,381	196,003	(14,377)	2,381,326	2,571,007	189,680	-	-	-	2,591,707	2,767,010	175,303
Retailer Network Recovery	(234,547)	(187,149)	47,399	(2,652,264)	(2,454,861)	197,402	-	-	-	(2,886,811)	(2,642,010)	244,801
Telecommunications	32,297	37,558	5,261	363,726	492,655	128,929	7,555	5,272	(2,283)	403,578	535,485	131,907
Intergovernmental Charges	53,212	41,199	(12,014)	587,673	540,408	(47,265)	10,848	5,783	(5,065)	651,733	587,390	(64,343)
Technology Expenses	133,846	202,801	68,955	1,506,404	2,660,167	1,153,763	35,040	28,467	(6,573)	1,675,290	2,891,434	1,216,144
Professional Services	199,765	272,326	72,560	2,221,768	3,572,138	1,350,370	44,234	38,226	(6,009)	2,465,768	3,882,690	1,416,922
Staff Training & Recruiting	6,451	13,953	7,502	72,893	183,020	110,127	1,325	1,959	634	80,669	198,932	118,263
Facilities	19,840	20,065	225	225,415	263,197	37,783	4,716	2,816	(1,900)	249,971	286,079	36,108
Facilities Maintenance	4,050	8,677	4,627	46,150	113,817	67,667	1,262	1,218	(44)	51,462	123,712	72,250
Other Services & Supplies	17,443	18,523	1,080	182,275	242,974	60,699	3,259	2,600	(659)	202,977	264,098	61,121
Fleet Expenses	17,543	15,280	(2,263)	196,263	200,426	4,163	3,767	2,145	(1,622)	217,573	217,850	277
TOTAL	475,252	656,998	181,745	5,298,508	8,617,936	3,319,429	115,240	90,978	(24,261)	5,889,000	9,365,912	3,476,913
Less Non Distributable Revenue	(20,620)	-	20,620	(232,232)	-	232,232	(5,134)	-	5,134	(257,986)	-	257,986
AMOUNT REPORTED	454,632	656,998	202,365	5,066,276	8,617,936	3,551,661	110,106	90,978	(19,127)	5,631,014	9,365,912	3,734,899

Oregon Lottery
Comparative Balance Sheet

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	As of 11/30/2021	As of 11/30/2020	As of 11/30/2019
Assets			
Current Assets:			
Cash	\$ 388,466,746	\$ 369,273,109	\$ 385,828,800
Investments for Prize Payments at Fair Value	10,968,744	10,828,612	10,276,394
Accounts Receivable - Games	41,147,825	14,091,163	25,555,561
Accounts Receivable - Other	22,144	59,247	184,263
Allowance for Doubtful Accounts	(304,819)	(301,092)	(108,098)
Ticket Inventory	1,683,924	1,512,916	1,734,161
Prepaid Expenses	2,682,440	2,338,374	2,452,809
Total Current Assets	444,667,004	397,802,329	425,923,890
Noncurrent Assets:			
Investments for Prize Payments at Fair Value	114,900,153	123,186,114	112,706,537
Prize Reserves with Multi-State Lottery (MUSL)	4,356,386	4,925,950	4,970,414
Prize Reserves for Sports	2,320,000	2,320,000	1,020,000
Net OPEB Asset - RHIA	680,959	592,770	333,846
Capital Assets:			
Equipment, Net of Accumulated Depreciation	60,614,440	47,010,995	30,991,493
Computer Software, Net of Accumulated Depreciation	11,514,666	10,500,661	12,733,845
Building and Improvements, Net of Accumulated Depreciation	7,088,654	7,401,912	7,572,531
Intangibles Non-Software, Net of Accumulated Depreciation	106,219	247,844	118,230
Vehicles, Net of Accumulated Depreciation	1,893,269	2,415,345	2,905,256
Construction In Progress	-	-	88,397
Leasehold Improvements, Net of Accumulated Depreciation	24,301	3,964	4,771
Total Noncurrent Assets	203,499,047	198,605,555	173,445,320
Deferred Outflows Pension & OPEB	23,554,934	16,558,458	14,840,500
Total Assets and Deferred Outflows	671,720,984	612,966,342	614,209,710
Liabilities			
Current Liabilities:			
Economic Development Fund Liability	160,695,067	100,662,069	125,902,099
Prize Liability	46,174,605	44,599,400	40,628,932
Accounts Payable	11,259,409	28,911,784	10,369,261
Compensated Absences - Current	5,490,165	5,034,677	4,794,831
Deferred Revenue	1,269,431	1,014,627	937,558
Deposit Liability	186,548	169,124	199,465
Contracts Payable - Current	2,116,178	2,110,861	2,154,246
Total Current Liabilities	227,191,403	182,502,542	184,986,392
Noncurrent Liabilities:			
Deferred Prize Liability	108,726,152	110,204,157	108,235,213
Contracts Payable - Noncurrent	7,814,498	10,944,686	13,893,713
Net Pension Liability	73,347,398	44,707,600	38,216,983
Net Other Postemployment Benefits (OPEB) Obligation	1,270,966	1,515,225	1,703,627
Total Noncurrent Liabilities	191,159,014	167,371,668	162,049,536
Deferred Inflows Pension & OPEB	2,021,814	2,406,165	2,295,740
Total Liabilities and Deferred Inflows	420,372,231	352,280,375	349,331,668
Equity			
Retained Earnings:			
Fixed Asset Book Value Net of Associated Liabilities	74,258,713	57,892,504	42,091,359
Inventory and Prepaids	4,366,365	3,851,289	4,186,969
Asset Purchases Committed	72,042,717	118,632,505	118,265,865
Restricted for OPEB Asset	680,959	592,770	333,846
Operating Working Capital	100,000,000	79,716,897	100,000,000
Total Retained Earnings	251,348,754	260,685,965	264,878,039
Total Liabilities and Equity	\$671,720,984	\$612,966,339	\$614,209,708

**Oregon Lottery
Cash Flow Statement
For the month ending November 30, 2021**

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	Current Month	Year to Date
Receipts from Customers	\$ 1,385,231,770	\$ 7,327,093,581
Payments to Prize Winners	(1,274,316,663)	(6,752,973,340)
Payments to Employees	(5,273,222)	(18,202,510)
Payments to Suppliers	(32,161,019)	(185,795,502)
Other Income	3,387,614	3,651,556
Net Cash Provided (Used) in Operating Activities	76,868,481	373,773,786
Cash Flows from Noncapital Financing Activities:		
Transfers to EDL	-	(459,242,806)
Net Cash Provided (Used) in Noncapital Financing Activities	-	(459,242,806)
Cash Flows from Capital and Related Financing Activities:		
Acquisition/Restoration of Capital Assets	(5,217,767)	(18,367,295)
Contract Payments	(244,395)	(1,232,356)
Proceeds from Disposition/Impairment of Capital Assets	22,349	37,167
Net Cash Provided (Used) in Capital and Related Financing Activities	(5,439,813)	(19,562,484)
Cash Flows from Investing Activities:		
Purchases of Investments	-	(6,080,966)
Proceeds from Sales and Maturities of Investments	1,046,000	3,870,000
Interest on Investments and Cash Balances	134,011	933,036
Net Cash Provided (Used) in Investing Activities	1,180,011	(1,277,931)
Net Increase (Decrease) in Cash and Cash Equivalents	72,608,678	(106,309,435)
Cash and Cash Equivalents - Beginning	315,858,067	494,776,180
Cash and Cash Equivalents - Ending	\$ 388,466,745	\$ 388,466,745
Reconciliation of Operating Income to Net Cash Provided (used) by Operating Activities		
Net Profit/(Loss)	\$ 81,270,992	\$ 395,215,824
Adjustments to reconcile net profit to cash flows from operating activities		
Depreciation and Amortization	1,883,103	9,012,297
Non-operating (Income)/Expense	(1,336,619)	(2,131,636)
(Gain)/Loss on Capital Asset Disposition	(501)	(2,445)
(Increase) / Decrease in Accounts Receivable - Games	(3,598,360)	(20,112,243)
(Increase) / Decrease in Ticket Inventory	429	(334,807)
(Increase) / Decrease in Prepaid Expense/Def Outflows	(292,955)	(632,560)
(Increase) / Decrease in Prize Reserves	453,515	438,558
Increase / (Decrease) in Accounts Payable	(3,176,013)	(5,250,860)
Increase / (Decrease) in Compensated Absences Liability	127,294	435,156
Increase / (Decrease) in Deposit Liability	(7,490)	(1,380,234)
Increase / (Decrease) in Deferred Revenue/Inflows	(64,132)	346,775
Increase / (Decrease) in Prize Liability	1,359,218	(3,080,041)
Increase / (Decrease) in Net Pension Liability	250,000	1,250,000
Total Adjustments and Changes	(4,402,511)	(21,442,038)
Net Cash Provided (Used) by Operating Activities	\$ 76,868,481	\$ 373,773,786



DRAFT

Oregon State Lottery

Fiscal Year 2022 Financial Plan

(In Thousands)

	Commission Approved Budget				Forecast Adjustments				Adjusted Budget			
	Traditional	Video	Sports	Total	Sept	Int 1/Dec	March	May	Traditional	Video	Sports	Total
Revenue												
Video Lottery SM		\$14,433,484		\$14,433,484	934,597	407,677				\$15,775,758		\$15,775,758
Scratch-its SM Instant Tickets	149,539			149,539	237	2,027			\$151,803			151,803
Megabucks SM	33,378			33,378	(601)	(1,407)			31,371			31,371
Powerball [®]	41,211			41,211	(469)	7,416			48,157			48,157
Mega Millions [®]	25,105			25,105	(271)	1,048			25,882			25,882
Keno	103,344			103,344	2,061	1,777			107,182			107,182
Raffle SM	2,500			2,500	-	-			2,500			2,500
Pick 4 SM	1,813			1,813	70	55			1,938			1,938
Win for Life SM	3,904			3,904	(36)	46			3,914			3,914
Lucky Lines SM	1,825			1,825	3	99			1,926			1,926
Scoreboard			413,209	413,209	-	-					\$ 413,209	413,209
Total Revenue	362,619	14,433,484	413,209	15,209,312	935,591	418,738			374,673	15,775,758	413,209	16,563,641
Prizes	235,822	13,338,046	388,417	13,962,284	865,497	387,413			242,611	14,584,167	388,417	15,215,194
Net revenue	126,797	1,095,438	24,792	1,247,028	70,094	31,325			132,063	1,191,592	24,793	1,348,447
Direct Expenses												
Commissions	31,166	256,419		287,585	16,860	5,044			32,201	277,288		309,490
Game Vendor Charges	9,087	473	11,742	21,302	25	277			9,389	473	11,742	21,603
Tickets	3,317			3,317	-	0			3,317			3,317
Advertising	7,539	377	795	8,710	-	-			7,539	377	795	8,710
Sales Support	665			665	-	-			665			665
Game Equip, Parts & Maint	1	9,465		9,466	-	880			1	10,345		10,346
Depreciation	5,602	14,776		20,378	-	59			5,602	14,835		20,437
Capital Interest		164		164	-	-				164		164
Total Direct Expenses	57,377	281,673	12,536	351,586	16,885	6,260			58,714	303,481	12,536	374,732
Gross Profit	69,420	813,765	12,256	895,442	53,209	25,064			73,348	888,110	12,256	973,715
Relative Gross Profit %	7.75%	90.88%	1.37%						7.53%	91.21%	1.26%	
Indirect Revenue	246	2,878	43	3,167	-	-			239	2,889	40	3,167
Indirect Expenses												
Public Information	85	994	15	1,094	-	-			82	998	14	1,094
Market Research	50	588	9	647	-	70			54	655	9	718
Salaries & Benefits	5,192	60,867	917	66,976	-	-			5,045	61,088	843	66,976
Services & Supplies	1,708	20,022	302	22,032	-	501			1,697	20,551	284	22,532
Depreciation	237	2,778	42	3,057	-	-			230	2,788	38	3,057
Total Indirect Expenses	7,272	85,249	1,284	93,806	-	571			7,109	86,079	1,188	94,377
Net Profit from Operations	62,393	731,394	11,016	804,803	53,209	24,493			66,478	804,919	11,108	882,505
Modernization Reserve Spending				27,114	-	(178)						26,936
Net Profit				\$777,689								\$855,570
Additional Information:												
Capital outlay				33,867								
FTE Count				474								