CONNECTICUT LOTTERY CORPORATION
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
For the Nine Months Ended March 31, 2016 and 2015

	2016	2015
SALES	923,291,907	$ 849,195,179
Less sales returns, cancellations and promotions	(2,129,047)	(2,070,553)
Total sales	921,162,860	847,124,626
COST OF SALES		
Prize expense	573,317,761	525,610,133
Retailer commissions	51,384,653	47,467,524
On-line systems	8,339,947	7,799,516
Marketing, advertising, and promotions	8,613,158	8,729,109
Production expenses	5,455,695	5,716,361
Total cost of sales	647,111,214	595,322,643
OPERATING EXPENSES		
Salaries and benefits	13,970,827	13,012,726
Other operating expenses	2,295,826	2,341,321
Depreciation and amortization	266,746	281,802
Bad debt expense	128,118	81,382
Total operating expenses	16,661,517	15,717,231
OTHER OPERATING INCOME	35,626	18,553
OPERATING INCOME	257,425,755	236,103,305
NONOPERATING REVENUES (EXPENSES)		
Interest income from investments on annuities	4,983,010	5,459,212
Interest income	19,791	27,276
Interest expense on annuity payments	(4,983,010)	(5,459,212)
Annuity assignment	6,500	4,500
Total nonoperating revenues	26,291	31,776
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	257,452,046	236,135,081
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS		
TO: Chronic Gamblers' Fund	1,725,000	1,725,000
Department of Consumer Protection	2,062,175	1,816,080
General Fund	251,979,989	233,031,973
	255,767,164	236,573,053
CHANGE IN NET POSITION	$ 1,684,882	$ (437,972)
TOTAL NET POSITION, Beginning	(34,654,512)	(32,816,559)
TOTAL NET POSITION, Ending	$ (32,969,630)	$ (33,254,531)

CONNECTICUT LOTTERY CORPORATION
ACTUAL VS BUDGET ANALYSIS
For the Nine Months Ended March 31, 2016

	ACTUAL	BUDGET	Over/(Under) Budget	% Change
SALES	923,291,907	$ 863,204,198	$ 60,087,709	7.0%
Less sales returns, cancellations and promotion	(2,129,047)	0	(2,129,047)	
Total sales	921,162,860	863,204,198	57,958,662	6.7%
COST OF SALES				
Prize expense	573,317,761	536,335,393	36,982,368	6.9%
Retailer commissions	51,384,653	48,837,429	2,547,224	5.2%
On-line systems	8,339,947	8,516,931	(176,984)	(2.1%)
Marketing, advertising, and promotions	8,613,158	11,401,986	(2,788,828)	(24.5%)
Production expenses	5,455,695	5,007,203	448,492	9.0%
Total cost of sales	647,111,214	610,098,942	37,012,272	6.1%
OPERATING EXPENSES				
Salaries and benefits	13,970,827	14,927,968	(957,141)	(6.4%)
Other operating expenses	2,295,826	2,486,596	(190,770)	(7.7%)
Depreciation and amortization	266,746	302,351	(35,605)	(11.8%)
Bad debt expense	128,118	75,005	53,113	70.8%
Total operating expenses	16,661,517	17,791,920	(1,130,403)	(6.4%)
OTHER OPERATING INCOME	35,626	18,768	16,858	89.8%
OPERATING INCOME	257,425,755	235,332,104	22,093,651	9.4%
NONOPERATING REVENUES (EXPENSES)				
Interest income from investments on annuities	4,983,010	0	4,983,010	
Interest income	19,791	17,763	2,028	11.4%
Interest expense on annuity payments	(4,983,010)	0	(4,983,010)	
Annuity assignment	6,500	1,500	5,000	
Total nonoperating revenues	26,291	19,263	7,028	36.5%
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	257,452,046	235,351,367	22,100,679	9.4%
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS				
TO: Chronic Gamblers' Fund	1,725,000	1,724,998	2	0.0%
Department of Consumer Protection	2,062,175	1,965,735	96,440	4.9%
General Fund	251,979,989	231,660,634	20,319,355	8.8%
	255,767,164	235,351,367	20,415,797	8.7%
CHANGE IN NET ASSETS	$ 1,684,882	$ -	$ 1,684,882	

CONNECTICUT LOTTERY CORPORATION
INCOME ANALYSIS FOR ALL GAMES
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 849,195,179	$ 863,204,198	**$ 923,291,907**	$ 74,096,728	8.7%	$ 60,087,709	7.0%
Less sales returns, cancellations and promotions	(2,070,553)	0	**(2,129,047)**	(58,494)	(2.8%)	(2,129,047)	
Total sales	847,124,626	863,204,198	**921,162,860**	74,038,234	8.7%	57,958,662	6.7%
COST OF SALES							
Prize expense	525,610,133	536,335,393	**573,317,761**	47,707,628	9.1%	36,982,368	6.9%
Retailer commissions	47,467,524	48,837,429	**51,384,653**	3,917,129	8.3%	2,547,224	5.2%
On-line systems	7,799,516	8,516,931	**8,339,947**	540,431	6.9%	(176,984)	(2.1%)
Marketing, advertising, and promotions	8,729,109	11,401,986	**8,613,158**	(115,951)	(1.3%)	(2,788,828)	(24.5%)
Production expenses	5,716,361	5,007,203	**5,455,695**	(260,666)	(4.6%)	448,492	9.0%
Total cost of sales	595,322,643	610,098,942	**647,111,214**	51,788,571	8.7%	37,012,272	6.1%
OPERATING EXPENSES							
Salaries and benefits	13,012,726	14,927,968	**13,970,827**	958,101	7.4%	(957,141)	(6.4%)
Other operating expenses	2,341,321	2,486,596	**2,295,826**	(45,495)	(1.9%)	(190,770)	(7.7%)
Depreciation and amortization	281,802	302,351	**266,746**	(15,056)	(5.3%)	(35,605)	(11.8%)
Bad debt expense	81,382	75,005	**128,118**	46,736	57.4%	53,113	70.8%
Total operating expenses	15,717,231	17,791,920	**16,661,517**	944,286	6.0%	(1,130,403)	(6.4%)
OTHER OPERATING INCOME	18,553	18,768	**35,626**	17,073	92.0%	16,858	89.8%
OPERATING INCOME	236,103,305	235,332,104	**257,425,755**	21,322,450	9.0%	22,093,651	9.4%
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	5,459,212	0	**4,983,010**	(476,202)	(8.7%)	4,983,010	
Interest income	27,276	17,763	**19,791**	(7,485)	(27.4%)	2,028	11.4%
Interest expense on annuity payments	(5,459,212)	0	**(4,983,010)**	476,202	8.7%	(4,983,010)	
Annuity assignment	4,500	1,500	**6,500**	2,000	44.4%	5,000	333.3%
Total nonoperating revenues	31,776	19,263	**26,291**	(5,485)	(17.3%)	7,028	36.5%
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	236,135,081	235,351,367	**257,452,046**	21,316,965	9.0%	22,100,679	9.4%
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	1,725,000	1,724,998	**1,725,000**	0	0.0%	2	0.0%
Department of Consumer Protection	1,816,080	1,965,735	**2,062,175**	246,095	13.6%	96,440	4.9%
General Fund	233,031,973	231,660,634	**251,979,989**	18,948,016	8.1%	20,319,355	8.8%
	236,573,053	235,351,367	**255,767,164**	19,194,111	8.1%	20,415,797	8.7%
CHANGE IN NET ASSETS	$ (437,972)	$ -	**$ 1,684,882**	$ 2,122,854		$ 1,684,882	

Preliminary

CONNECTICUT LOTTERY CORPORATION
SCRATCH GAMES INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 504,796,009	$ 504,436,159	**$ 555,062,102**	$ 50,266,093	10.0%	$ 50,625,943	10.0%
Less sales returns, cancellations and promotions	(165)	0	**(10)**	155	93.9%	(10)	
Total sales	504,795,844	504,436,159	**555,062,092**	50,266,248	10.0%	50,625,933	10.0%
COST OF SALES							
Prize expense	346,701,017	344,879,856	**382,131,638**	35,430,621	10.2%	37,251,782	10.8%
Retailer commissions	28,911,382	29,156,098	**31,657,184**	2,745,802	9.5%	2,501,086	8.6%
On-line systems	4,649,636	4,734,292	**5,026,631**	376,995	8.1%	292,339	6.2%
Marketing, advertising, and promotions	4,554,566	5,772,065	**4,329,261**	(225,305)	(4.9%)	(1,442,804)	(25.0%)
Production expenses	5,321,140	4,630,998	**5,082,883**	(238,257)	(4.5%)	451,885	9.8%
Total cost of sales	390,137,741	389,173,309	**428,227,597**	38,089,856	9.8%	39,054,288	10.0%
OPERATING EXPENSES							
Salaries and benefits	6,932,963	8,988,104	**8,889,212**	1,956,249	28.2%	(98,892)	(1.1%)
Other operating expenses	1,208,332	1,534,007	**1,453,146**	244,814	20.3%	(80,861)	(5.3%)
Depreciation and amortization	150,714	188,120	**170,162**	19,448	12.9%	(17,958)	(9.5%)
Bad debt expense	51,323	44,677	**81,695**	30,372	59.2%	37,018	82.9%
Total operating expenses	8,343,332	10,754,908	**10,594,215**	2,250,883	27.0%	(160,693)	(1.5%)
OTHER OPERATING INCOME	11,676	11,972	**22,707**	11,031	94.5%	10,735	89.7%
OPERATING INCOME	106,326,447	104,519,914	**116,262,987**	9,936,540	9.3%	11,743,073	11.2%
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	3,253,232	0	**3,196,500**	(56,732)	(1.7%)	3,196,500	
Interest income	1,689	2,210	**3,797**	2,108	124.8%	1,587	71.8%
Interest expense on annuity payments	(3,253,232)	0	**(3,196,500)**	56,732	1.7%	(3,196,500)	
Annuity assignment	3,500	1,000	**3,500**	0	0.0%	2,500	250.0%
Total nonoperating revenues	5,189	3,210	**7,297**	2,108	40.6%	4,087	127.3%
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	106,331,636	104,523,124	**116,270,284**	9,938,648	9.3%	11,747,160	11.2%
NONOPERATING PAYMENTS							
TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	1,001,207	1,005,601	**982,403**	(18,804)	(1.9%)	(23,198)	(2.3%)
Department of Consumer Protection	1,061,196	1,134,741	**1,164,525**	103,329	9.7%	29,784	2.6%
General Fund	104,108,907	102,382,782	**113,367,624**	9,258,717	8.9%	10,984,842	10.7%
	106,171,310	104,523,124	**115,514,552**	9,343,242	8.8%	10,991,428	10.5%
CHANGE IN NET ASSETS	$ 160,326	$ -	**$ 755,732**	$ 595,406		$ 755,732	

Preliminary

CONNECTICUT LOTTERY CORPORATION
PLAY3 DAY INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 37,770,367	$ 35,789,107	**$ 41,082,386**	$ 3,312,019	8.8%	$ 5,293,279	14.8%
Less sales returns, cancellations and promotions	(416,230)	0	**(440,643)**	(24,413)	(5.9%)	(440,643)	
Total sales	37,354,137	35,789,107	**40,641,743**	3,287,606	8.8%	4,852,636	13.6%
COST OF SALES							
Prize expense	15,919,989	17,764,129	**24,951,290**	9,031,301	56.7%	7,187,161	40.5%
Retailer commissions	2,036,210	1,983,285	**2,284,756**	248,546	12.2%	301,471	15.2%
On-line systems	344,081	336,111	**368,075**	23,994	7.0%	31,964	9.5%
Marketing, advertising, and promotions	278,096	409,141	**291,822**	13,726	4.9%	(117,319)	(28.7%)
Production expenses	38,706	34,009	**33,826**	(4,880)	(12.6%)	(183)	(0.5%)
Total cost of sales	18,617,082	20,526,675	**27,929,769**	9,312,687	50.0%	7,403,094	36.1%
OPERATING EXPENSES							
Salaries and benefits	422,914	433,371	**416,501**	(6,413)	(1.5%)	(16,870)	(3.9%)
Other operating expenses	73,787	74,048	**71,145**	(2,642)	(3.6%)	(2,903)	(3.9%)
Depreciation and amortization	9,266	9,072	**8,171**	(1,095)	(11.8%)	(901)	(9.9%)
Bad debt expense	3,496	3,101	**5,792**	2,296	65.7%	2,691	86.8%
Total operating expenses	509,463	519,592	**501,609**	(7,854)	(1.5%)	(17,983)	(3.5%)
OTHER OPERATING INCOME	830	690	**1,387**	557	67.1%	697	101.0%
OPERATING INCOME	18,228,422	14,743,530	**12,211,752**	(6,016,670)	(33.0%)	(2,531,778)	(17.2%)
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	**0**	0		0	
Interest income	125	157	**276**	151	120.8%	119	75.8%
Interest expense on annuity payments	0	0	**0**	0		0	
Annuity assignment	0	0	**0**	0		0	
Total nonoperating revenues	125	157	**276**	151	120.8%	119	75.8%
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	18,228,547	14,743,687	**12,212,028**	(6,016,519)	(33.0%)	(2,531,659)	(17.2%)
NONOPERATING PAYMENTS							
TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	76,049	72,905	**71,996**	(4,053)	(5.3%)	(909)	(1.2%)
Department of Consumer Protection	80,811	82,266	**85,268**	4,457	5.5%	3,002	3.6%
General Fund	18,043,904	14,588,516	**11,974,937**	(6,068,967)	(33.6%)	(2,613,579)	(17.9%)
	18,200,764	14,743,687	**12,132,201**	(6,068,563)	(33.3%)	(2,611,486)	(17.7%)
CHANGE IN NET ASSETS	$ 27,783	$ -	**$ 79,827**	$ 52,044		$ 79,827	

Preliminary

CONNECTICUT LOTTERY CORPORATION
PLAY4 DAY INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 32,301,564	$ 31,573,121	**$ 36,023,288**	$ 3,721,724	11.5%	$ 4,450,167	14.1%
Less sales returns, cancellations and promotions	(341,089)	0	**(368,722)**	(27,633)	(8.1%)	(368,722)	
Total sales	31,960,475	31,573,121	**35,654,566**	3,694,091	11.6%	4,081,445	12.9%
COST OF SALES							
Prize expense	18,689,108	15,531,217	**21,584,173**	2,895,065	15.5%	6,052,956	39.0%
Retailer commissions	1,748,002	1,715,006	**1,951,237**	203,235	11.6%	236,231	13.8%
On-line systems	294,388	296,423	**322,754**	28,366	9.6%	26,331	8.9%
Marketing, advertising, and promotions	237,829	361,728	**256,607**	18,778	7.9%	(105,121)	(29.1%)
Production expenses	38,519	33,732	**33,786**	(4,733)	(12.3%)	54	0.2%
Total cost of sales	21,007,846	17,938,106	**24,148,557**	3,140,711	15.0%	6,210,451	34.6%
OPERATING EXPENSES							
Salaries and benefits	553,041	577,825	**555,334**	2,293	0.4%	(22,491)	(3.9%)
Other operating expenses	96,130	98,525	**93,614**	(2,516)	(2.6%)	(4,911)	(5.0%)
Depreciation and amortization	11,933	12,087	**10,660**	(1,273)	(10.7%)	(1,427)	(11.8%)
Bad debt expense	3,169	2,736	**5,167**	1,998	63.0%	2,431	88.9%
Total operating expenses	664,273	691,173	**664,775**	502	0.1%	(26,398)	(3.8%)
OTHER OPERATING INCOME	627	608	**1,385**	758	120.9%	777	127.8%
OPERATING INCOME	10,288,983	12,944,450	**10,842,619**	553,636	5.4%	(2,101,831)	(16.2%)
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	**0**	0		0	
Interest income	107	139	**241**	134	125.2%	102	73.4%
Interest expense on annuity payments	0	0	**0**	0		0	
Annuity assignment	0	0	**0**	0		0	
Total nonoperating revenues	107	139	**241**	134	125.2%	102	73.4%
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	10,289,090	12,944,589	**10,842,860**	553,770	5.4%	(2,101,729)	(16.2%)
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	64,124	64,516	**62,750**	(1,374)	(2.1%)	(1,766)	(2.7%)
Department of Consumer Protection	69,041	72,801	**74,765**	5,724	8.3%	1,964	2.7%
General Fund	10,140,312	12,807,272	**10,634,455**	494,143	4.9%	(2,172,817)	(17.0%)
	10,273,477	12,944,589	**10,771,970**	498,493	4.9%	(2,172,619)	(16.8%)
CHANGE IN NET ASSETS	$ 15,613	$ -	**$ 70,890**	$ 55,277		$ 70,890	

Preliminary

CONNECTICUT LOTTERY CORPORATION
PLAY3 NIGHT INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 53,897,705	$ 52,481,162	**$ 56,395,126**	$ 2,497,421	4.6%	$ 3,913,964	7.5%
Less sales returns, cancellations and promotions	(662,873)	0	**(670,714)**	(7,841)	(1.2%)	(670,714)	
Total sales	53,234,832	52,481,162	**55,724,412**	2,489,580	4.7%	3,243,250	6.2%
COST OF SALES							
Prize expense	27,460,640	26,069,190	**23,912,392**	(3,548,248)	(12.9%)	(2,156,798)	(8.3%)
Retailer commissions	2,947,664	2,907,131	**3,028,257**	80,593	2.7%	121,126	4.2%
On-line systems	490,194	492,817	**504,852**	14,658	3.0%	12,035	2.4%
Marketing, advertising, and promotions	395,860	599,774	**406,845**	10,985	2.8%	(192,929)	(32.2%)
Production expenses	39,062	35,198	**33,896**	(5,166)	(13.2%)	(1,302)	(3.7%)
Total cost of sales	31,333,420	30,104,110	**27,886,242**	(3,447,178)	(11.0%)	(2,217,868)	(7.4%)
OPERATING EXPENSES							
Salaries and benefits	422,914	469,484	**451,209**	28,295	6.7%	(18,275)	(3.9%)
Other operating expenses	74,111	80,340	**77,067**	2,956	4.0%	(3,273)	(4.1%)
Depreciation and amortization	9,438	9,828	**9,000**	(438)	(4.6%)	(828)	(8.4%)
Bad debt expense	4,920	4,550	**7,899**	2,979	60.5%	3,349	73.6%
Total operating expenses	511,383	564,202	**545,175**	33,792	6.6%	(19,027)	(3.4%)
OTHER OPERATING INCOME	1,034	1,009	**2,210**	1,176	113.7%	1,201	119.0%
OPERATING INCOME	21,391,063	21,813,859	**27,295,205**	5,904,142	27.6%	5,481,346	25.1%
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	**0**	0		0	
Interest income	178	229	**376**	198	111.2%	147	64.2%
Interest expense on annuity payments	0	0	**0**	0		0	
Annuity assignment	0	0	**0**	0		0	
Total nonoperating revenues	178	229	**376**	198	111.2%	147	64.2%
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	21,391,241	21,814,088	**27,295,581**	5,904,340	27.6%	5,481,493	25.1%
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	108,612	106,968	**99,464**	(9,148)	(8.4%)	(7,504)	(7.0%)
Department of Consumer Protection	115,430	120,704	**118,001**	2,571	2.2%	(2,703)	(2.2%)
General Fund	21,134,657	21,586,416	**26,898,806**	5,764,149	27.3%	5,312,390	24.6%
	21,358,699	21,814,088	**27,116,271**	5,757,572	27.0%	5,302,183	24.3%
CHANGE IN NET ASSETS	$ 32,542	$ -	**$ 179,310**	$ 146,768		$ 179,310	

Preliminary

CONNECTICUT LOTTERY CORPORATION
PLAY4 NIGHT INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 49,280,687	$ 48,841,856	**$ 53,151,085**	$ 3,870,398	7.9%	$ 4,309,229	8.8%
Less sales returns, cancellations and promotions	(568,730)	0	**(595,275)**	(26,545)	(4.7%)	(595,275)	
Total sales	48,711,957	48,841,856	**52,555,810**	3,843,853	7.9%	3,713,954	7.6%
COST OF SALES							
Prize expense	21,689,619	23,957,553	**22,334,908**	645,289	3.0%	(1,622,645)	(6.8%)
Retailer commissions	2,616,172	2,644,939	**2,806,686**	190,514	7.3%	161,747	6.1%
On-line systems	448,563	458,488	**475,956**	27,393	6.1%	17,468	3.8%
Marketing, advertising, and promotions	362,236	559,363	**385,079**	22,843	6.3%	(174,284)	(31.2%)
Production expenses	38,897	34,942	**33,881**	(5,016)	(12.9%)	(1,061)	(3.0%)
Total cost of sales	25,155,487	27,655,285	**26,036,510**	881,023	3.5%	(1,618,775)	(5.9%)
OPERATING EXPENSES							
Salaries and benefits	553,041	613,938	**590,043**	37,002	6.7%	(23,895)	(3.9%)
Other operating expenses	96,474	104,833	**99,579**	3,105	3.2%	(5,254)	(5.0%)
Depreciation and amortization	12,115	12,852	**11,512**	(603)	(5.0%)	(1,340)	(10.4%)
Bad debt expense	4,770	4,234	**7,572**	2,802	58.7%	3,338	78.8%
Total operating expenses	666,400	735,857	**708,706**	42,306	6.3%	(27,151)	(3.7%)
OTHER OPERATING INCOME	1,249	943	**1,864**	615	49.2%	921	97.7%
OPERATING INCOME	22,891,319	20,451,657	**25,812,458**	2,921,139	12.8%	5,360,801	26.2%
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	**0**	0		0	
Interest income	163	214	**354**	191	117.2%	140	65.4%
Interest expense on annuity payments	0	0	**0**	0		0	
Annuity assignment	0	0	**0**	0		0	
Total nonoperating revenues	163	214	**354**	191	117.2%	140	65.4%
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	22,891,482	20,451,871	**25,812,812**	2,921,330	12.8%	5,360,941	26.2%
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	98,055	99,665	**93,282**	(4,773)	(4.9%)	(6,383)	(6.4%)
Department of Consumer Protection	105,151	112,464	**110,969**	5,818	5.5%	(1,495)	(1.3%)
General Fund	22,653,393	20,239,742	**25,438,979**	2,785,586	12.3%	5,199,237	25.7%
	22,856,599	20,451,871	**25,643,230**	2,786,631	12.2%	5,191,359	25.4%
CHANGE IN NET ASSETS	$ 34,883	$ -	**$ 169,582**	$ 134,699		$ 169,582	

Preliminary

CONNECTICUT LOTTERY CORPORATION
POWERBALL INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 52,898,999	$ 56,301,369	**$ 86,386,498**	$ 33,487,499	63.3%	$ 30,085,129	53.4%
Less sales returns, cancellations and promotions	(14,139)	0	**(9,861)**	4,278		(9,861)	
Total sales	52,884,860	56,301,369	**86,376,637**	33,491,777	63.3%	30,075,268	53.4%
COST OF SALES							
Prize expense	25,913,671	27,575,869	**42,585,179**	16,671,508	64.3%	15,009,310	54.4%
Retailer commissions	2,719,961	3,028,754	**4,421,685**	1,701,724	62.6%	1,392,931	46.0%
On-line systems	485,699	528,711	**779,566**	293,867	60.5%	250,855	47.4%
Marketing, advertising, and promotions	748,431	643,854	**917,363**	168,932	22.6%	273,509	42.5%
Production expenses	67,676	28,947	**40,954**	(26,722)	(39.5%)	12,007	41.5%
Total cost of sales	29,935,438	31,806,135	**48,744,747**	18,809,309	62.8%	16,938,612	53.3%
OPERATING EXPENSES							
Salaries and benefits	737,171	505,598	**485,918**	(251,253)	(34.1%)	(19,680)	(3.9%)
Other operating expenses	180,822	86,539	**80,765**	(100,057)	(55.3%)	(5,774)	(6.7%)
Depreciation and amortization	16,027	10,584	**9,911**	(6,116)	(38.2%)	(673)	(6.4%)
Bad debt expense	3,623	4,811	**8,299**	4,676	129.1%	3,488	72.5%
Total operating expenses	937,643	607,532	**584,893**	(352,750)	(37.6%)	(22,639)	(3.7%)
OTHER OPERATING INCOME	780	1,084	**3,161**	2,381	305.3%	2,077	191.6%
OPERATING INCOME	22,012,559	23,888,786	**37,050,158**	15,037,599	68.3%	13,161,372	55.1%
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	**0**	0		0	
Interest income	16,737	14,247	**9,880**	(6,857)	(41.0%)	(4,367)	(30.7%)
Interest expense on annuity payments	0	0	**0**	0		0	
Annuity assignment	0	0	**0**	0		0	
Total nonoperating revenues	16,737	14,247	**9,880**	(6,857)	(41.0%)	(4,367)	(30.7%)
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	22,029,296	23,903,033	**37,060,038**	15,030,742	68.2%	13,157,005	55.0%
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	130,600	116,318	**239,022**	108,422	83.0%	122,704	105.5%
Department of Consumer Protection	108,293	131,254	**289,596**	181,303	167.4%	158,342	120.6%
General Fund	21,756,903	23,655,461	**36,289,508**	14,532,605	66.8%	12,634,047	53.4%
	21,995,796	23,903,033	**36,818,126**	14,822,330	67.4%	12,915,093	54.0%
CHANGE IN NET ASSETS	$ 33,500	$ -	**$ 241,912**	$ 208,412		$ 241,912	

Preliminary

CONNECTICUT LOTTERY CORPORATION
MEGA MILLIONS INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 24,583,090	$ 25,523,294	**$ 19,543,434**	$ (5,039,656)	(20.5%)	$ (5,979,860)	(23.4%)
Less sales returns, cancellations and promotions	(6,200)	0	**(6,282)**	(82)	1.3%	(6,282)	
Total sales	24,576,890	25,523,294	**19,537,152**	(5,039,738)	(20.5%)	(5,986,142)	(23.5%)
COST OF SALES							
Prize expense	11,963,800	12,354,144	**9,518,330**	(2,445,470)	(20.4%)	(2,835,814)	(23.0%)
Retailer commissions	1,266,596	1,333,591	**1,010,765**	(255,831)	(20.2%)	(322,826)	(24.2%)
On-line systems	225,201	239,681	**178,036**	(47,165)	(20.9%)	(61,645)	(25.7%)
Marketing, advertising, and promotions	726,886	291,888	**525,508**	(201,378)	(27.7%)	233,620	80.0%
Production expenses	18,757	26,789	**17,991**	(766)	(4.1%)	(8,798)	(32.8%)
Total cost of sales	14,201,240	14,246,093	**11,250,630**	(2,950,610)	(20.8%)	(2,995,463)	(21.0%)
OPERATING EXPENSES							
Salaries and benefits	737,171	505,598	**485,918**	(251,253)	(34.1%)	(19,680)	(3.9%)
Other operating expenses	127,621	86,257	**79,292**	(48,329)	(37.9%)	(6,965)	(8.1%)
Depreciation and amortization	15,711	10,584	**9,179**	(6,532)	(41.6%)	(1,405)	(13.3%)
Bad debt expense	1,810	2,180	**2,559**	749	41.4%	379	17.4%
Total operating expenses	882,313	604,619	**576,948**	(305,365)	(34.6%)	(27,671)	(4.6%)
OTHER OPERATING INCOME	492	498	**626**	134	27.2%	128	25.7%
OPERATING INCOME	9,493,829	10,673,080	**7,710,200**	(1,783,629)	(18.8%)	(2,962,880)	(27.8%)
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	**0**	0		0	
Interest income	7,963	114	**4,411**	(3,552)	(44.6%)	4,297	3769.3%
Interest expense on annuity payments	0	0	**0**	0		0	
Annuity assignment	0	0	**0**	0		0	
Total nonoperating revenues	7,963	114	**4,411**	(3,552)	(44.6%)	4,297	3769.3%
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	9,501,792	10,673,194	**7,714,611**	(1,787,181)	(18.8%)	(2,958,583)	(27.7%)
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	52,176	52,733	**34,443**	(17,733)	(34.0%)	(18,290)	(34.7%)
Department of Consumer Protection	64,198	59,504	**46,556**	(17,642)	(27.5%)	(12,948)	(21.8%)
General Fund	9,370,988	10,560,957	**7,583,063**	(1,787,925)	(19.1%)	(2,977,894)	(28.2%)
	9,487,362	10,673,194	**7,664,062**	(1,823,300)	(19.2%)	(3,009,132)	(28.2%)
CHANGE IN NET ASSETS	$ 14,430	$ -	**$ 50,549**	$ 36,119		$ 50,549	

Preliminary

CONNECTICUT LOTTERY CORPORATION
LUCKY FOR LIFE INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 15,814,188	$ 15,013,699	**$ 16,481,088**	$ 666,900	4.2%	$ 1,467,389	9.8%
Less sales returns, cancellations and promotions	(30,404)	0	**(5,522)**	24,882	81.8%	(5,522)	
Total sales	15,783,784	15,013,699	**16,475,566**	691,782	4.4%	1,461,867	9.7%
COST OF SALES							
Prize expense	6,940,577	8,591,458	**9,817,678**	2,877,101	41.5%	1,226,220	14.3%
Retailer commissions	857,146	830,537	**894,152**	37,006	4.3%	63,615	7.7%
On-line systems	145,400	140,986	**145,464**	64	0.0%	4,478	3.2%
Marketing, advertising, and promotions	399,599	171,683	**173,616**	(225,983)	(56.6%)	1,933	1.1%
Production expenses	67,533	37,088	**43,045**	(24,488)	(36.3%)	5,957	16.1%
Total cost of sales	8,410,255	9,771,752	**11,073,955**	2,663,700	31.7%	1,302,203	13.3%
OPERATING EXPENSES							
Salaries and benefits	650,636	505,598	**485,918**	(164,718)	(25.3%)	(19,680)	(3.9%)
Other operating expenses	125,450	86,142	**79,976**	(45,474)	(36.2%)	(6,166)	(7.2%)
Depreciation and amortization	13,802	10,584	**9,141**	(4,661)	(33.8%)	(1,443)	(13.6%)
Bad debt expense	1,482	1,283	**2,318**	836	56.4%	1,035	80.7%
Total operating expenses	791,370	603,607	**577,353**	(214,017)	(27.0%)	(26,254)	(4.3%)
OTHER OPERATING INCOME	303	291	**517**	214	70.6%	226	77.7%
OPERATING INCOME	6,582,462	4,638,631	**4,824,775**	(1,757,687)	(26.7%)	186,144	4.0%
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	303,665	0	**343,466**	39,801		343,466	
Interest income	53	66	**110**	57	107.5%	44	66.7%
Interest expense on annuity payments	(303,665)	0	**(343,466)**	(39,801)		(343,466)	
Annuity assignment	1,000	0	**3,000**	2,000		3,000	
Total nonoperating revenues	1,053	66	**3,110**	2,057	195.3%	3,044	4612.1%
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	6,583,515	4,638,697	**4,827,885**	(1,755,630)	(26.7%)	189,188	4.1%
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	32,585	31,016	**29,728**	(2,857)	(8.8%)	(1,288)	(4.2%)
Department of Consumer Protection	34,263	34,999	**35,506**	1,243	3.6%	507	1.4%
General Fund	6,506,647	4,572,682	**4,731,113**	(1,775,534)	(27.3%)	158,431	3.5%
	6,573,495	4,638,697	**4,796,347**	(1,777,148)	(27.0%)	157,650	3.4%
CHANGE IN NET ASSETS	$ 10,020	$ -	**$ 31,538**	$ 21,518		$ 31,538	

Preliminary

CONNECTICUT LOTTERY CORPORATION
5 Card Cash INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 36,372,466	$ 35,281,852	**$ 13,107,090**	$ (23,265,376)	(64.0%)	$ (22,174,762)	(62.9%)
Less sales returns, cancellations and promotions	0	0	**0**	0		0	
Total sales	36,372,466	35,281,852	**13,107,090**	(23,265,376)	(64.0%)	(22,174,762)	(62.9%)
COST OF SALES							
Prize expense	27,762,556	25,079,232	**10,689,075**	(17,073,481)	(61.5%)	(14,390,157)	(57.4%)
Retailer commissions	2,098,350	2,032,800	**759,841**	(1,338,509)	(63.8%)	(1,272,959)	(62.6%)
On-line systems	334,965	330,949	**122,431**	(212,534)	(63.4%)	(208,518)	(63.0%)
Marketing, advertising, and promotions	387,402	404,372	**273,656**	(113,746)	(29.4%)	(130,716)	(32.3%)
Production expenses	33,096	33,837	**34,411**	1,315	4.0%	574	1.7%
Total cost of sales	30,616,369	27,881,190	**11,879,414**	(18,736,955)	(61.2%)	(16,001,776)	(57.4%)
OPERATING EXPENSES							
Salaries and benefits	650,636	546,037	**273,801**	(376,835)	(57.9%)	(272,236)	(49.9%)
Other operating expenses	113,106	92,619	**47,230**	(65,876)	(58.2%)	(45,389)	(49.0%)
Depreciation and amortization	14,024	11,424	**5,483**	(8,541)	(60.9%)	(5,941)	(52.0%)
Bad debt expense	2,338	3,070	**669**	(1,669)	(71.4%)	(2,401)	
Total operating expenses	780,104	653,150	**327,183**	(452,921)	(58.1%)	(325,967)	(49.9%)
OTHER OPERATING INCOME	732	679	**316**	(416)	(56.8%)	(363)	(53.5%)
OPERATING INCOME	4,976,725	6,748,191	**900,809**	(4,075,916)	(81.9%)	(5,847,382)	(86.7%)
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	**0**	0		0	
Interest income	123	155	**42**	(81)	(65.9%)	(113)	(72.9%)
Interest expense on annuity payments	0	0	**0**	0		0	
Annuity assignment	0	0	**0**	0		0	
Total nonoperating revenues	123	155	**42**	(81)	(65.9%)	(113)	(72.9%)
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	4,976,848	6,748,346	**900,851**	(4,075,997)	(81.9%)	(5,847,495)	(86.7%)
NONOPERATING PAYMENTS							
TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	79,442	69,812	**33,868**	(45,574)	(57.4%)	(35,944)	(51.5%)
Department of Consumer Protection	85,465	78,776	**40,590**	(44,875)	(52.5%)	(38,186)	(48.5%)
General Fund	4,804,542	6,599,758	**820,921**	(3,983,621)	(82.9%)	(5,778,837)	(87.6%)
	4,969,449	6,748,346	**895,379**	(4,074,070)	(82.0%)	(5,852,967)	(86.7%)
CHANGE IN NET ASSETS	$ 7,399	$ -	**$ 5,472**	$ (1,927)		$ 5,472	

Preliminary

CONNECTICUT LOTTERY CORPORATION
CASH5 INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 23,404,497	$ 23,271,234	**$ 23,403,240**	$ (1,257)	(0.0%)	$ 132,006	0.6%
Less sales returns, cancellations and promotions	(17,147)	0	**(17,934)**	(787)	(4.6%)	(17,934)	
Total sales	23,387,350	23,271,234	**23,385,306**	(2,044)	(0.0%)	114,072	0.5%
COST OF SALES							
Prize expense	12,103,374	13,250,789	**12,819,298**	715,924	5.9%	(431,491)	(3.3%)
Retailer commissions	1,293,430	1,289,569	**1,300,149**	6,719	0.5%	10,580	0.8%
On-line systems	215,275	218,539	**211,822**	(3,453)	(1.6%)	(6,717)	(3.1%)
Marketing, advertising, and promotions	176,883	266,137	**170,300**	(6,583)	(3.7%)	(95,837)	(36.0%)
Production expenses	38,114	32,997	**33,455**	(4,659)	(12.2%)	458	1.4%
Total cost of sales	13,827,076	15,058,031	**14,535,024**	707,948	5.1%	(523,007)	(3.5%)
OPERATING EXPENSES							
Salaries and benefits	553,041	505,598	**485,918**	(67,123)	(12.1%)	(19,680)	(3.9%)
Other operating expenses	95,941	86,218	**82,100**	(13,841)	(14.4%)	(4,118)	(4.8%)
Depreciation and amortization	11,840	10,584	**9,228**	(2,612)	(22.1%)	(1,356)	(12.8%)
Bad debt expense	2,118	1,988	**3,263**	1,145	54.1%	1,275	64.1%
Total operating expenses	662,940	604,388	**580,509**	(82,431)	(12.4%)	(23,879)	(4.0%)
OTHER OPERATING INCOME	461	451	**766**	305	66.2%	315	69.8%
OPERATING INCOME	8,897,795	7,609,266	**8,270,539**	(627,256)	(7.0%)	661,273	8.7%
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	**0**	0		0	
Interest income	78	103	**158**	80	102.6%	55	53.4%
Interest expense on annuity payments	0	0	**0**	0		0	
Annuity assignment	0	0	**0**	0		0	
Total nonoperating revenues	78	103	**158**	80	102.6%	55	53.4%
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	8,897,873	7,609,369	**8,270,697**	(627,176)	(7.0%)	661,328	8.7%
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	47,219	48,083	**42,199**	(5,020)	(10.6%)	(5,884)	(12.2%)
Department of Consumer Protection	50,850	54,256	**50,030**	(820)	(1.6%)	(4,226)	(7.8%)
General Fund	8,786,275	7,507,030	**8,124,312**	(661,963)	(7.5%)	617,282	8.2%
	8,884,344	7,609,369	**8,216,541**	(667,803)	(7.5%)	607,172	8.0%
CHANGE IN NET ASSETS	$ 13,529	$ -	**$ 54,156**	$ 40,627		$ 54,156	

Preliminary

CONNECTICUT LOTTERY CORPORATION
LOTTO INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 15,179,402	$ 15,013,699	**$ 14,791,486**	$ (387,916)	(2.6%)	$ (222,213)	(1.5%)
Less sales returns, cancellations and promotions	(13,576)	0	**(13,382)**	194	1.4%	(13,382)	
Total sales	15,165,826	15,013,699	**14,778,104**	(387,722)	(2.6%)	(235,595)	(1.6%)
COST OF SALES							
Prize expense	7,892,979	8,763,920	**8,174,475**	281,496	3.6%	(589,445)	(6.7%)
Retailer commissions	800,065	807,797	**785,196**	(14,869)	(1.9%)	(22,601)	(2.8%)
On-line systems	138,880	140,986	**134,116**	(4,764)	(3.4%)	(6,870)	(4.9%)
Marketing, advertising, and promotions	154,605	171,683	**126,138**	(28,467)	(18.4%)	(45,545)	(26.5%)
Production expenses	14,763	11,159	**10,154**	(4,609)	(31.2%)	(1,005)	(9.0%)
Total cost of sales	9,001,292	9,895,545	**9,230,079**	228,787	2.5%	(665,466)	(6.7%)
OPERATING EXPENSES							
Salaries and benefits	639,575	505,598	**485,918**	(153,657)	(24.0%)	(19,680)	(3.9%)
Other operating expenses	110,561	86,142	**80,001**	(30,560)	(27.6%)	(6,141)	(7.1%)
Depreciation and amortization	13,565	10,584	**9,118**	(4,447)	(32.8%)	(1,466)	(13.9%)
Bad debt expense	1,391	1,283	**2,072**	681	49.0%	789	61.5%
Total operating expenses	765,092	603,607	**577,109**	(187,983)	(24.6%)	(26,498)	(4.4%)
OTHER OPERATING INCOME	315	291	**503**	188	59.7%	212	72.9%
OPERATING INCOME	5,399,757	4,514,838	**4,971,419**	(428,338)	(7.9%)	456,581	10.1%
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	1,902,315	0	**1,443,044**	(459,271)	(24.1%)	1,443,044	
Interest income	51	66	**106**	55	107.8%	40	60.6%
Interest expense on annuity payments	(1,902,315)	0	**(1,443,044)**	459,271	(24.1%)	(1,443,044)	
Annuity assignment	0	500	**0**	0	#DIV/0!	(500)	(100.0%)
Total nonoperating revenues	51	566	**106**	55	107.8%	(460)	(81.3%)
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	5,399,808	4,515,404	**4,971,525**	(428,283)	(7.9%)	456,121	10.1%
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	29,946	31,016	**25,179**	(4,767)	(15.9%)	(5,837)	(18.8%)
Department of Consumer Protection	35,571	34,999	**32,900**	(2,671)	(7.5%)	(2,099)	(6.0%)
General Fund	5,326,090	4,449,389	**4,880,910**	(445,180)	(8.4%)	431,521	9.7%
	5,391,607	4,515,404	**4,938,989**	(452,618)	(8.4%)	423,585	9.4%
CHANGE IN NET ASSETS	$ 8,201	$ -	**$ 32,536**	$ 24,335		$ 32,536	

Preliminary

CONNECTICUT LOTTERY CORPORATION
Lucky Links INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ -	$ 12,761,646	**$ 7,865,084**	$ 7,865,084		$ (4,896,562)	(38.4%)
Less sales returns, cancellations and promotions	0	0	**(702)**	(702)		(702)	
Total sales	0	12,761,646	**7,864,382**	7,864,382		(4,897,264)	(38.4%)
COST OF SALES							
Prize expense	0	8,022,635	**4,799,325**	4,799,325		(3,223,310)	(40.2%)
Retailer commissions	0	717,167	**484,745**	484,745		(232,422)	(32.4%)
On-line systems	0	119,849	**70,244**	70,244		(49,605)	(41.4%)
Marketing, advertising, and promotions	167,603	145,945	**74,117**	(93,486)		(71,828)	(49.2%)
Production expenses	0	64,382	**57,413**	57,413		(6,969)	(10.8%)
Total cost of sales	167,603	9,069,978	**5,485,844**	5,318,241		(3,584,134)	(39.5%)
OPERATING EXPENSES							
Salaries and benefits	44,243	288,930	**277,667**	233,424		(11,263)	(3.9%)
Other operating expenses	7,973	49,429	**50,650**	42,677		1,221	2.5%
Depreciation and amortization	917	6,048	**5,181**	4,264		(867)	(14.3%)
Bad debt expense	0	1,092	**813**	813		(279)	(25.5%)
Total operating expenses	53,133	345,499	**334,311**	281,178		(11,188)	(3.2%)
OTHER OPERATING INCOME	0	252	**184**	184		(68)	(27.0%)
OPERATING INCOME	(220,736)	3,346,421	**2,044,411**	2,265,147		(1,302,010)	(38.9%)
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	**0**	0		0	
Interest income	0	63	**40**	40		(23)	(36.5%)
Interest expense on annuity payments	0	0	**0**	0		0	
Annuity assignment	0	0	**0**	0		0	
Total nonoperating revenues	0	63	**40**	40		(23)	(36.5%)
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	(220,736)	3,346,484	**2,044,451**	2,265,187		(1,302,033)	(38.9%)
NONOPERATING PAYMENTS							
TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	0	26,365	**10,666**	10,666		(15,699)	(59.5%)
Department of Consumer Protection	0	29,750	**13,469**	13,469		(16,281)	(54.7%)
General Fund	0	3,290,369	**2,006,938**	2,006,938		(1,283,431)	(39.0%)
	0	3,346,484	**2,031,073**	2,031,073		(1,315,411)	(39.3%)
CHANGE IN NET ASSETS	$ (220,736)	$ -	**$ 13,378**	$ 234,114		$ 13,378	

Preliminary

CONNECTICUT LOTTERY CORPORATION
CT SUPER DRAW INCOME ANALYSYS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ 2,896,205	$ -	$ -	$ (2,896,205)	(100.0%)	$ -	
Less sales returns, cancellations and promotions	0	0	**0**	0		0	
Total sales	2,896,205	0	**0**	(2,896,205)	(100.0%)	0	
COST OF SALES							
Prize expense	2,572,803	0	**0**	(2,572,803)	(100.0%)	0	
Retailer commissions	172,546	0	**0**	(172,546)	(100.0%)	0	
On-line systems	27,234	0	**0**	(27,234)	(100.0%)	0	
Marketing, advertising, and promotions	139,113	0	**0**	(139,113)	(100.0%)	0	
Production expenses	98	0	**0**	(98)		0	
Total cost of sales	2,911,794	0	**0**	(2,911,794)	(100.0%)	0	
OPERATING EXPENSES							
Salaries and benefits	115,380	0	**0**	(115,380)	(100.0%)	0	
Other operating expenses	31,013	0	**0**	(31,013)	(100.0%)	0	
Depreciation and amortization	2,450	0	**0**	(2,450)	(100.0%)	0	
Bad debt expense	942	0	**0**	(942)	(100.0%)	0	
Total operating expenses	149,785	0	**0**	(149,785)	(100.0%)	0	
OTHER OPERATING INCOME	54	0	**0**	(54)	(100.0%)	0	
OPERATING INCOME	(165,320)	0	**0**	165,320	(100.0%)	0	
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	**0**	0		0	
Interest income	9	0	**0**	(9)	(100.0%)	0	
Interest expense on annuity payments	0	0	**0**	0		0	
Annuity assignment	0	0	**0**	0		0	
Total nonoperating revenues	9	0	**0**	(9)	(100.0%)	0	
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	(165,311)	0	**0**	165,311	(100.0%)	0	
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	4,985	0	**0**	(4,985)	(100.0%)	0	
Department of Consumer Protection	5,811	0	**0**	(5,811)	(100.0%)	0	
General Fund	399,355	0	**0**	(399,355)	(100.0%)	0	
	410,151	0	**0**	(410,151)	(100.0%)	0	
CHANGE IN NET ASSETS	$ (575,462)	$ -	$ -	$ 575,462		$ -	

Preliminary

CONNECTICUT LOTTERY CORPORATION
KENO INCOME ANALYSIS
For the Nine Months Ended March 31, 2016 and 2015

	9 Months FY 2015 ACTUAL	9 Months FY 2016 BUDGET	**9 Months FY 2016 ACTUAL**	9 Months Change FY 2016 - FY 2015 AMOUNT	%	9 Months BUDGET VARIANCE AMOUNT	%
SALES	$ -	$ 6,916,000	$ -	$ -		$ (6,916,000)	
Less sales returns, cancellations and promotions	0	0	0	0		0	
Total sales	0	6,916,000	0	0		(6,916,000)	
COST OF SALES							
Prize expense	0	4,495,401	0	0		(4,495,401)	
Retailer commissions	0	390,755	0	0		(390,755)	
On-line systems	0	479,099	0	0		(479,099)	
Marketing, advertising, and promotions	0	1,604,353	682,846	682,846		(921,507)	
Production expenses	0	3,125	0	0		(3,125)	
Total cost of sales	0	6,972,733	682,846	682,846		(6,289,887)	
OPERATING EXPENSES							
Salaries and benefits	0	482,289	87,470	87,470		(394,819)	(81.9%)
Other operating expenses	0	21,497	1,261	1,261		(20,236)	
Depreciation and amortization	0	0	0	0		0	
Bad debt expense	0	0	0	0		0	
Total operating expenses	0	503,786	88,731	88,731		(415,055)	(82.4%)
OTHER OPERATING INCOME	0	0	0	0		0	
OPERATING INCOME	0	(560,519)	(771,577)	(771,577)		(211,058)	37.7%
NONOPERATING REVENUES (EXPENSES)							
Interest income from investments on annuities	0	0	0	0		0	
Interest income	0	0	0	0		0	
Interest expense on annuity payments	0	0	0	0		0	
Annuity assignment	0	0	0	0		0	
Total nonoperating revenues	0	0	0	0		0	
CHANGE IN NET ASSETS AVAILABLE BEFORE PAYMENTS TO STATE FUNDS	0	(560,519)	(771,577)	(771,577)		(211,058)	
NONOPERATING PAYMENTS TO STATE OF CONNECTICUT FUNDS							
TO: Chronic Gamblers' Fund	0	0	0	0		0	
Department of Consumer Protection	0	19,221	0	0		(19,221)	
General Fund	0	(579,740)	(771,577)	(771,577)		(191,837)	33.1%
	0	(560,519)	(771,577)	(771,577)		(211,058)	37.7%
CHANGE IN NET ASSETS	$ -	$ -	$ -	$ -		$ -	

Preliminary

CONNECTICUT LOTTERY CORPORATION
STATEMENTS OF NET POSITION

	March 31	
ASSETS	**2016**	**2015**
CURRENT ASSETS		
Cash and cash equivalents	$22,581,497	$10,758,745
Accounts receivable, net of allowance for doubtful accounts	24,852,932	32,905,226
Prepaid annuities for prizes	7,871,019	10,906,370
Accrued interest receivable	1,428,486	1,636,814
Ticket inventory, net of allowance	3,031,539	2,566,257
Prepaid expenses	529,580	372,754
Total current assets	60,295,053	59,146,166
NONCURRENT ASSETS		
Investments for prize payments at present value	119,339,277	118,649,223
Prize reserves held by Multi-State Lottery Association	4,695,107	4,806,785
Property, plant and equipment, net of accumulated depreciation	949,882	1,243,685
Advances to High Tier Claim Centers	200,000	250,000
Total noncurrent assets	125,184,266	124,949,693
Total assets	$185,479,319	$184,095,859
DEFERRED OUTFLOWS OF RESOURCES		
Deferred amount on pensions	2,181,341	1,923,687
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Annuities payable	$8,192,650	$11,046,272
Prizes payable	32,682,402	28,200,453
Accrued interest payable	1,428,486	1,636,814
Accounts payable and accrued expenses	10,569,995	10,990,392
Due to Regional LFL States	459,668	646,970
Due to the Multi-State Lottery Association	527,753	542,864
Deferred revenue	697,969	792,915
Total current liabilities	54,558,923	53,856,680
LONG-TERM LIABILITIES		
Long-term annuities payable, at present value	119,339,277	118,649,223
Deferred Rent	514,342	553,389
Net Pension Liability	44,624,031	46,214,785
Total long-term liabilities	164,477,650	165,417,397
Total liabilities	219,036,573	219,274,077
DEFERRED INFLOWS OF RESOURCES		
Deferrd amount on pensions	1,593,716	0
NET POSITION		
Invested in capital assets	949,882	1,243,685
Restricted	(32,969,630)	(33,254,531)
Unrestricted	(949,882)	(1,243,685)
Total net position	(32,969,630)	(33,254,531)