



LOUISIANA LOTTERY CORPORATION
A COMPONENT UNIT OF THE STATE OF LOUISIANA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEARS ENDED JUNE 30, 2026 AND 2025

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A COMPONENT UNIT OF THE STATE OF LOUISIANA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEARS ENDED JUNE 30, 2026 AND 2025

PREPARED BY ACCOUNTING DEPARTMENT

KAREN B. FOURNET

SENIOR VICE PRESIDENT

SECRETARY TREASURER

**LOUISIANA LOTTERY CORPORATION
A COMPONENT UNIT OF THE STATE OF LOUISIANA
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TABLE OF CONTENTS

	PAGE
INTRODUCTORY SECTION	
LETTER OF TRANSMITTAL	1
ORGANIZATIONAL CHART WITH PRINCIPAL OFFICIALS	6
CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING	7
FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	8
MANAGEMENT'S DISCUSSION AND ANALYSIS	12
BASIC FINANCIAL STATEMENTS	
PROPRIETARY FUND - ENTERPRISE FUND	
STATEMENTS OF NET POSITION	20
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION	21
STATEMENTS OF CASH FLOWS	23
NOTES TO THE FINANCIAL STATEMENTS	25
STATISTICAL SECTION	
STATISTICAL INFORMATION SECTION.....	42
FINANCIAL TRENDS	43
SCHEDULE OF NET POSITION AND CHANGES IN NET POSITION	44
SALES BY FISCAL YEAR BY PRODUCT LINE FISCAL YEARS 2017 THROUGH 2026	46
SALES BY PRODUCT FISCAL YEARS 2017 THROUGH 2026	48

TABLE OF CONTENTS

	PAGE
INCEPTION-TO-DATE REVENUE DISTRIBUTION	49
EXPENSES AND PAYMENTS	
FISCAL YEARS 2017 THROUGH 2026.....	50
EXPENSES AND PAYMENTS AS A PERCENTAGE	
OF TOTAL REVENUE	51
PAYMENTS TO STATE TREASURY INCEPTION-TO-DATE	52
REVENUE CAPACITY	
SCHEDULE OF INSTANT TICKET GAME LAUNCHES AND SALES BY PRICE POINT ..	60
SCHEDULE OF LOTTERY RETAILERS AND SALES BY REGION	61
DEMOGRAPHIC AND ECONOMIC INFORMATION	
SCHEDULE OF DEMOGRAPHIC AND ECONOMIC STATISTICS	63
SCHEDULE OF PRINCIPAL EMPLOYERS.....	64
OPERATING INFORMATION	
SCHEDULE OF LOTTERY EMPLOYEES.....	65
U.S. LOTTERY STATISTICS	66
FISCAL 2025 SALES BY GAME	67
FISCAL 2025 REVENUE BY CATEGORY, PRIZES & GOVERNMENT	
INCOME MEASURED BY GROSS DOMESTIC PRODUCT	68
SCHEDULE OF CAPITAL ASSET INFORMATION.....	69
SCHEDULE OF RATIO OF OUTSTANDING DEBT.....	70
 REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	 71



September 29, 2026

Board of Directors, Louisiana Lottery Corporation
Rose J. Hudson, President, Louisiana Lottery Corporation
Citizens of the State of Louisiana

INTRODUCTION

The Louisiana Lottery Corporation is pleased to submit its Annual Comprehensive Financial Report for the fiscal years ended June 30, 2026 and 2025. Lottery management is responsible for the accuracy and completeness of all data and disclosures in this report. To the best of our knowledge, the information presented is accurate and complete in all material respects and fairly depicts the financial activities and position of the Lottery.

This report is organized into four sections. The introductory section includes this letter of transmittal and an organizational chart. The financial section includes the independent auditor's report, management's discussion and analysis, and the audited financial statements with accompanying notes. Historical, demographic, and industry comparative data are presented in the statistical section of this report. A report on compliance and internal control is included in the last section.

The Louisiana Lottery Corporation was created in October 1990 and began operating on January 15, 1991. Ticket sales began on September 6, 1991. The mission is to generate the maximum revenue for the state of Louisiana while upholding the highest standards of integrity and public trust.

The Lottery is considered a component unit of the State of Louisiana and is reported as a discrete component unit within the state's Annual Comprehensive Financial Report. The fund is operated in a manner similar to a private business enterprise.

During its thirty five years of operation, the Lottery has offered a variety of instant and draw-style products. The instant games consist of preprinted "scratch-off" tickets, which contain various symbols and captions covered by latex material. Players instantly determine the winning or non-winning status of their tickets by

removing the latex. An instant-win fast play game was introduced at the end of the 2021 fiscal year. Tickets are produced at retailer terminals with an instant indication of any prize winnings. Draw-style game tickets are produced through terminals at lottery retailer locations based on player instructions for number selection. Drawings are conducted to determine winning combinations. Historical data for all lottery products are presented in the financial and statistical sections of this report.

FINANCIAL CONDITION, ACCOMPLISHMENTS, AND POLICIES

Total revenues were \$630.1 million and transfers to the state were \$194 million. General operating expenses were \$1.5 million under budget. Net position was \$12.2 million as of June 30, 2026.

Cash and investments were \$59.2 million as of June 30, 2026. These funds are available to fund current liabilities for prizes and operations, supplement the long-term funding of enhanced instant game prizes, provide some reserves for funding potential prize liabilities, and maintain some financial protection from future unexpected costs. Liquidity is stable because working capital is continuously replenished through the weekly collection of net sales proceeds from Lottery retailers.

Investment policies and cash forecasting methods have generated interest earnings of \$2.1 million. Cash positions not needed for daily funding of operations are invested in a money market mutual fund or an intermediate-term investment portfolio.

An analysis of comparative financial data is included in *Management's Discussion and Analysis* beginning on page 12. The notes to the financial statements that begin on page 25 contain information about investments (note 3), prize liabilities (note 8), risk management (note 12), and net position (note 13). A historical perspective of the Corporation's performance and financial condition is included in the statistical section beginning on page 43.

GOVERNMENT FINANCE OFFICERS ASSOCIATION CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting (page 7) to the Louisiana Lottery Corporation for its annual comprehensive financial report for the fiscal year ended June 30, 2025. This was the twenty eighth consecutive year that the Lottery has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate

of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

ORGANIZATIONAL INFORMATION

Enterprise Operations

The corporate structure of the Lottery enables it to be managed in an entrepreneurial and business-like manner. The Louisiana Lottery's basic business purpose is to provide enjoyable and secure lottery games to the people of the state of Louisiana while maximizing transfers to the state's Lottery Proceeds Fund. The operations involve the sale of lottery tickets, the determination of winning tickets, the payment of prizes, compensation to lottery retailers, and all necessary administrative functions. As intended by the enabling statutes, the Corporation is accountable to the governor, the legislature, and the people of the state through a system of audits, reports, legislative oversight, and thorough financial disclosure.

Operational results are included in the financial and statistical sections of this report.

Internal Control Framework

Management is responsible for the design and operation of the control environment and corporate policies and procedures. An effective control system operating as intended prevents or detects material errors or misstatements. Inherently, most controls cannot provide complete effectiveness and the cost of operating the controls should not exceed the anticipated benefits. However, the internal control structure should provide reasonable assurance that corporate objectives will be achieved in the following categories:

- Reliability of financial reporting
- Safeguarding of corporate assets
- Compliance with applicable laws and regulations

Management has assigned responsibilities and designed processes to prevent potential conflicts of interest or unilateral control of critical functions. The Lottery has segregated duties in several key areas including the following:

- Human resources and payroll processing
- Daily cash management and bank account reconciliations
- Cash disbursement authorization and bank account reconciliations
- Purchasing and accounts payable
- Cash disbursement authorization and accounts payable
- Retailer licensing and retailer accounts receivable
- General ledger accounts receivable and retailer accounts receivable
- Data center processing and programming
- Drawing department and information systems department

Operational policies and procedures have been established to communicate management guidelines and requirements for daily operations. Employee compliance with these standards is constantly monitored and evaluated.

Budgetary Controls

The Corporation is required to submit its annual fiscal year budget to the Board of Directors and the Joint Legislative Committee on the Budget for review and approval. All levels of management are involved in the budgeting process. Available resources are determined based on projected revenue and are allocated to specific areas based on the goals and objectives contained in the Lottery's strategic plan. Operational efficiency is emphasized to direct resources to areas that are expected to maximize revenues, profitability, and the return to the State of Louisiana.

Actual performance is compared to the approved budget monthly. Variances are monitored, and plans are reviewed for potential adjustments.

Cash Management

Cash due from retailers for lottery transactions is collected on a weekly basis through an electronic funds transfer system and deposited into an operating account. Operating cash balances are used to fund daily lottery operations such as prize and vendor payments. Some cash is invested in a U.S. government securities money market mutual fund. Funds not needed for liquidity purposes are invested in a portfolio of intermediate-term U.S. government and agency securities. All investment purchases are restricted by guidelines contained in a board-adopted Investment Policy Statement and all associated state statutes.

Risk Management

The Lottery has purchased various commercial insurance policies for protection from significant economic loss. These policies include coverage for standard automobile liability, general liability, worker's compensation claims, property, electronic data processing equipment, crimes against the corporation, directors' and officers' liability, errors and omissions, cyber risk liability, and retirement plan fiduciary liability. In addition, contracts for major purchases of goods or services contain requirements for vendor indemnification of the Lottery and vendor insurance and performance bond coverages. Management has also segregated a portion of net position for a litigation and prize reserve to cover unanticipated losses.

MAJOR INITIATIVES

The Lottery's vision statement reads as follows:

"We are a dynamic, dedicated team of innovative professionals using cutting-edge technology to produce fun and engaging products for our customers."

A strategic plan supports this vision through projects structured toward innovation, increased customer value, operational improvements, corporate citizenship, improved workforce competence and skills, effective information and technology systems, and supportive values and practices.

INDEPENDENT AUDIT

The Louisiana Legislative Auditor performs an annual audit of the Lottery's financial statements as required by Louisiana statutes. The audits are conducted in accordance with generally accepted auditing standards and generally accepted government auditing standards. The independent auditor's opinion on the Lottery's financial statements for the years ended June 30, 2026, and June 30, 2025, is included in the financial section of this report.

ACKNOWLEDGMENTS

The Accounting Department staff prepared each section of the Annual Comprehensive Financial Report. Their efforts have greatly contributed to the success of this informative document. In addition, we appreciate the efforts of the Legislative Auditor's Office in providing assistance with technical requirements.

We are committed to providing thorough and relevant financial information to the users of our financial statements. Our preparation of this Annual Comprehensive Financial Report reflects this commitment. The additional presentations and disclosures required will assist readers in obtaining an understanding of the Lottery's historical and current financial results.

Respectfully submitted,

LOUISIANA LOTTERY CORPORATION

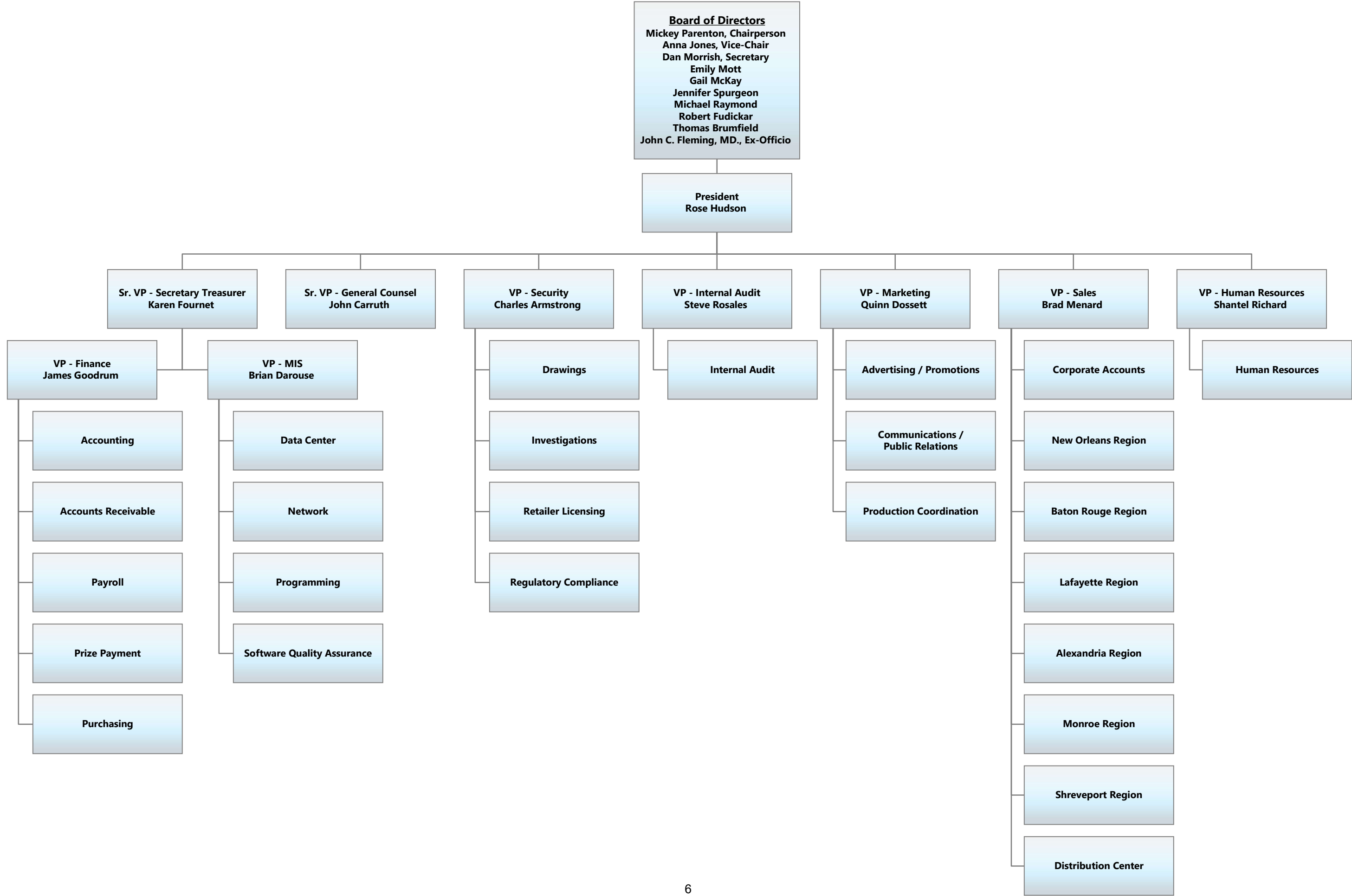


James F. Goodrum
Vice President of Finance



Karen B. Fournet
Senior Vice President and Secretary Treasurer

Principal Officials





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Louisiana Lottery Corporation

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2025

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION

September 29, 2026

Independent Auditor's Report

**BOARD OF DIRECTORS
LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA**
Baton Rouge, Louisiana

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Louisiana Lottery Corporation (Corporation), a component unit of the state of Louisiana, as of and for the years ended June 30, 2026, and June 30, 2025, and the related notes to the financial statements, which collectively comprise the Corporation's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Corporation as of June 30, 2026, and June 30, 2025, and the respective changes in financial position and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Corporation, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As disclosed in Note 1.G to the financial statements, for the fiscal year ended June 30, 2026, the Corporation implemented GASB Statement No. 103, *Financial Model*

Reporting Improvements, issued by the Governmental Accounting Standards Board. The implementation resulted in changes to the presentation and classification of certain amounts in the financial statements and was reported as a change in accounting principle. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances,

but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Corporation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 12 through 19 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other

information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 29, 2026, on our consideration of the Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Corporation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Corporation's internal control over financial reporting and compliance.

Respectfully submitted,



Michael J. "Mike" Waguespack, CPA
Legislative Auditor

DG:AB:BH:BQD:aa

LLC 2026

**LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
PROPRIETARY FUND - ENTERPRISE FUND**

**Management's Discussion and Analysis
For the Years Ended June 30, 2026, and June 30, 2025**

This discussion of the Louisiana Lottery Corporation's financial statements provides an overview and analysis of the Corporation's financial results and position for the fiscal years ended June 30, 2026, and June 30, 2025. Please read it in conjunction with the financial statements and notes to the financial statements.

Our annual report consists of three types of financial statements and accompanying notes that provide narrative explanations and additional details of accounting policies, account balances and activities. Account balances and activities are shown as of and for the fiscal year ended June 30, 2026, with comparative totals for June 30, 2025. The statement of net position; the statement of revenues, expenses, and changes in fund net position; and the notes are presented using the accrual method of accounting. Under this method, financial transactions are recorded when earned or incurred regardless of when cash is received or disbursed. The statement of cash flows reflects cash receipts and disbursements during the fiscal year.

The statement of net position on page 20 includes all assets, liabilities, and net position of the Corporation. Assets consist of money held in investments and bank accounts, amounts owed to the Corporation from licensed lottery retailers and other outside parties, property, and other financial resources. Liabilities represent amounts owed to vendors, employees for wages and benefits, prize winners and the state treasury. Assets and liabilities are classified as either current or noncurrent. A current classification indicates that an asset or liability is expected to be received or paid, respectively, within the subsequent one-year period while a noncurrent classification indicates a period of greater than one year. Net position represents the portion of assets that are not encumbered by liabilities. It serves as an indicator of the net worth of the Corporation.

A summary of the financial results of operations for the reported 12-month period is presented in the statement of revenues, expenses, and changes in fund net position on pages 21 and 22. The categories of activities included on this statement provide reasons for increases or decreases in net position. Operating revenues include sales of lottery tickets and other fees associated with the Corporation's network of retailers and operations. Direct costs and administrative expenses comprise the operating expenses section of this report. Direct costs are variable expenses that fluctuate with the level of sales. Marketing and overhead costs are included in the administrative expenses category. Noncapital subsidies include the accrued required remittances to the state as explained in note 14 to the financial statements on page 41. Other nonoperating revenues and expenses consist of interest and market value gains or losses from investments and any recognized gain or loss from the disposal of capital assets.

The statement of cash flows on pages 23 and 24 includes cash receipts and disbursements from operating, noncapital financing, capital financing, and investing activities. This statement also consists of a reconciliation of operating income presented on the accrual basis of accounting to net cash provided by operating activities.

The notes to the financial statements that begin on page 25 present information on accounting policies, cash, investments, accounts receivable, prepaid expenses, capital assets, deposits, prizes payable, compensated absences, changes in noncurrent liabilities, retirement benefits, risk management, net position, payments to the state treasury, and board of directors. These notes are an integral part of the financial statements.

These statements and notes provide information that is necessary to evaluate the Corporation's financial performance and condition. Each fiscal year's performance affects the end of year financial position. To assist readers with this evaluation, a condensed comparison of financial results between the current year ended June 30, 2026, and the prior years ended June 30, 2025, and June 30, 2024, is presented below followed by further analysis of changes in key performance indicators.

	As of and for the Year Ended June 30, 2026	As of and for the Year Ended June 30, 2025	As of and for the Year Ended June 30, 2024
Operating revenues			
Instant ticket sales-Scratch-Off	\$317,894,331	\$316,747,130	\$311,661,600
Instant ticket sales-Fast Play	17,300,502	13,936,202	15,345,415
Draw -style sales	292,846,797	250,509,264	312,608,541
Allow ance for uncollectible accounts	(26,980)	(21,100)	(67,253)
Other operating revenues	12,843	14,045	9,423
Total operating revenues	628,027,493	581,185,541	639,557,726
Nonoperating revenues			
Investment and other income	2,060,626	3,993,576	3,127,675
Total revenues	630,088,119	585,179,117	642,685,401
Operating expenses			
Direct costs:			
Prize expense	368,408,475	340,379,212	370,085,194
Retailer commission and incentives	35,312,346	32,906,949	35,699,016
Other direct costs	9,923,366	8,832,855	10,397,185
Total direct costs	413,644,187	382,119,016	416,181,395
Administrative expenses	22,477,671	21,512,347	21,560,856
Total operating expenses	436,121,858	403,631,363	437,742,251
Noncapital subsidies			
Payments to state treasury (1) Restated	194,031,414	181,520,899	204,831,766
Total expenses	630,153,272	585,152,262	642,574,017
Change in net position	(\$65,153)	\$26,855	\$111,384
Ending net position	\$12,201,429	\$12,266,582	\$12,239,727

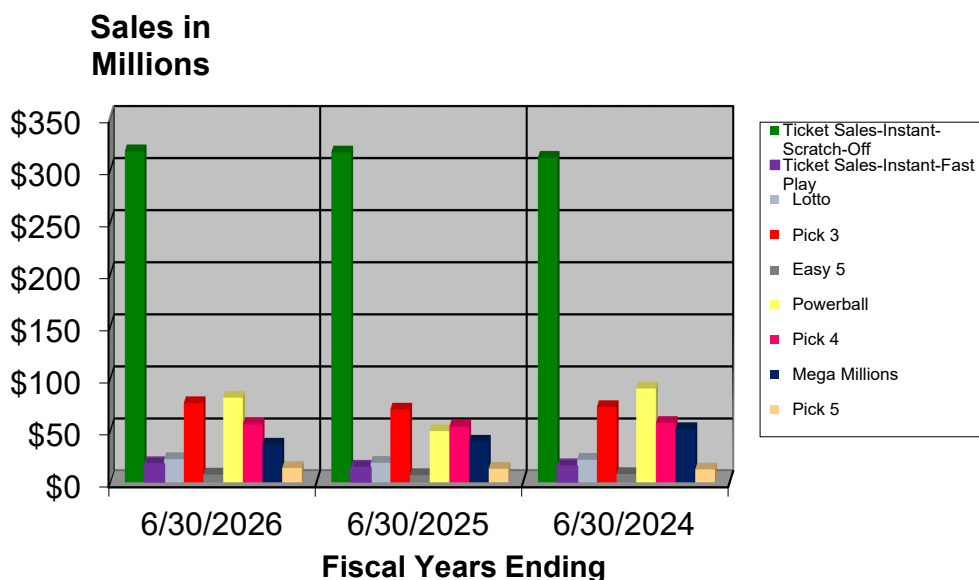
(1) See Note 1.G. Payments still considered nonoperating expenses in 2024.

Total revenues of \$630.1 million were at the third-highest level ever in the Lottery's history. The Corporation's annual required statutory transfers to the state treasury generated from operations were \$194 million. The reasons for the activity in each component outlined below provide the rationale for these results of operations.

Operating revenues

The charts presented below reflect sales levels for each of the lottery games offered during the three fiscal years. Discussions of changes in operating revenues follow these charts.

	6/30/2026	6/30/2025	6/30/2024
Ticket Sales-Instant-Scratch-Off	\$317,894,331	\$316,747,130	\$311,661,600
Ticket Sales-Instant-Fast Play	17,300,502	13,936,202	15,345,415
Total Instant Sales	\$335,194,833	\$330,683,332	\$327,007,015
Draw-style Sales			
Lotto	\$22,324,684	\$18,820,976	\$21,705,317
Pick 3	76,054,024	69,905,878	72,289,837
Easy 5	7,543,055	7,000,729	7,961,937
Powerball	81,335,077	49,193,192	90,054,759
Pick 4	55,605,690	53,486,787	57,047,680
Pick 5	13,728,516	13,002,899	12,383,527
Mega Millions	36,255,751	39,098,803	51,165,484
Total Draw-Style Sales	\$292,846,797	\$250,509,264	\$312,608,541



Total instant sales increased by \$4.5 million to \$335.2 million during the 2026 fiscal year. An effective sales network of licensed lottery retailers, increases in the average scratch-off prize structure from 68.1% to 69.0% and then to 69.4%, and effective inventory distribution and management all contributed to the success of this product for all three years presented. Fast Play sales surged by 24% because of the introduction of more niche games and the average prize payouts increasing from 69.7% to 70.8%.

Draw-style sales increased by over \$42.3 million because the jackpot games, Powerball, Mega Millions, Lotto, and Easy 5, experienced higher jackpot levels and combined sales for the daily games, Pick 3, Pick 4, and Pick 5, were at a record level.

During fiscal year 2026, the Powerball game had two jackpots of approximately \$1.8 billion and Mega Millions had one jackpot of almost \$1 billion. The largest jackpots reached in fiscal year 2025 were \$526.5 million for Powerball and \$1.2 billion for Mega Millions. During the 2024 fiscal year, Powerball had jackpots of \$1.1 billion, \$1.8 billion, and \$1.3 billion and the Mega Millions game had a \$1.6 billion jackpot and a \$1.1 billion jackpot.

A \$3.9 million Lotto jackpot in November 2025 was the largest jackpot won for that game in over twenty years. Also, at the end of fiscal year 2026, the jackpot was rolling and was over \$2.3 million. Sales for this game increased by \$3.5 million.

Combined 2026 sales for Pick 3, Pick 4, and Pick 5 of \$145.4 were almost \$9 million higher than last year and reached a record-setting level for the history of these games. The popularity of these games continues to drive steady growth. Daily drawings and the potential for more winning experiences because of better odds than other Lottery games are factors that contribute to the success of these games.

Nonoperating revenues

Nonoperating revenues include interest earned on investments, minimal other income, and changes in the fair value of investments as follows:

	For the Year Ended June 30, 2026	For the Year Ended June 30, 2025	For the Year Ended June 30, 2024
Interest and Other Income	\$2,151,154	\$3,079,275	\$3,080,373
Change in Fair Value	(90,528)	914,301	47,302
Total	\$2,060,626	\$3,993,576	\$3,127,675

Funds needed for daily liquidity management are either invested in a U.S. government money market fund or remain in the Corporation's main operating bank account. Short-term interest earnings decreased in the past year mainly because the Federal Reserve decreased the federal funds rate several times during the past two years from a high of around 5.25% at the beginning of the 2026 fiscal year to a current low of about 3.50%.

The Corporation maintains an intermediate-term portfolio of U.S. government and agency securities to manage fluctuations in short-term investment earnings from year to year and its impact on cash flow in the annual operating budget. Funds not needed for liquidity and working capital purposes are invested in this portfolio. Interest earnings generated from the portfolio have been fairly stable throughout the three years presented.

The Multi-State Lottery Association (MUSL) periodically distributes a portion of its investment earnings to participating states. A \$457,000 distribution was received in fiscal year 2025 and no distribution was received in fiscal year 2026.

The changes in fair value in the intermediate-term portfolio were affected by the inverse relationship of the market value of debt securities to market interest rates, the length of time to maturity of the securities in the portfolio, and the timing of purchases and sales. Applicable intermediate market interest rates decreased in 2025 and slightly increased in 2026. All changes in fair value would be realized only upon disposal of all investments at the measurement date, each fiscal year end.

Further disclosures on investments and interest rate risk are included in note 3 to the financial statements beginning on page 28.

Total revenues earned during the 2026 and 2025 fiscal years were \$630.1 million and \$585.2 million, respectively. Revenues that are generated each fiscal year are used to fund lottery operations including payment of prizes, retailer compensation, other direct operating costs, administrative expenses, and required payments to the state treasury. Revenue not needed to fund current operations increases net position or if determined to be surplus to the Corporation's future needs, is remitted as an additional transfer to the state treasury. A historical allocation of expenses as a percentage of total revenue is presented in the statistical section of this report on page 51.

Direct costs

Direct costs are expenses that fluctuate directly with the level of sales. Instant and draw-style game prize expense, commission and incentives paid to Lottery retailers, and vendor fees mostly based on a percentage of sales are included in this category. The changes in sales for the three fiscal years resulted in corresponding changes in direct costs. Total direct costs were approximately 65% to 66% of sales for each fiscal year presented.

Administrative expenses

The Corporation has maintained high profitability levels for the benefit of the State of Louisiana by controlling its administrative costs each year. These marketing and overhead expenses have remained consistent and under budget during the past twenty-five fiscal years. The chart on page 50 in the statistical section reflects this consistency and effective cost controls. These efficiencies have enabled the Corporation to maintain financial stability, fund higher instant game prize payouts which generate higher sales and return to the state and transfer additional surplus funds to the state when available.

Noncapital Subsidies-Payments to state treasury

Note 14 to the financial statements on page 41 includes a discussion of the statutory requirements for payments to the state treasury. Sales and operational results contributed to the amount of funds remitted to the treasury each year. Total payments to the state treasury since the Lottery's inception have been approximately \$5.14 billion.

The financial performance reflected above affected the overall financial position of the Corporation at June 30, 2026, and June 30, 2025. A summarized version of the statement of net position presented below reflects the Corporation's overall change in financial resources and claims on those resources.

	As of June 30, 2026	As of June 30, 2025	As of June 30, 2024
Assets			
Current assets	\$45,192,917	\$46,294,188	\$50,210,708
Noncurrent assets:			
Capital assets	7,439,508	7,203,145	7,496,569
Other noncurrent assets	33,844,994	33,834,169	32,973,767
Total noncurrent assets	41,284,502	41,037,314	40,470,336
Total assets	86,477,419	87,331,502	90,681,044
Liabilities			
Current liabilities	54,566,596	54,367,506	57,466,988
Noncurrent liabilities	19,709,394	20,697,414	20,974,329
Total liabilities	74,275,990	75,064,920	78,441,317
Net position			
Net investment in capital assets	6,480,321	6,548,652	6,528,539
Unrestricted	5,721,108	5,717,930	5,711,188
Total net position	\$12,201,429	\$12,266,582	\$12,239,727

Current assets

The fluctuation of current assets for the three years presented was mainly caused by changes in cash and cash equivalents, investments, accounts receivable, and investments in government securities.

Cash and cash equivalents balances are affected by sales volume, level of expenses, and the timing and amount of deposits of accounts receivable and payments to vendors, employees, and the state treasury.

Amounts held in current investments and current investments in government securities fluctuate based on investment management decisions of short-term versus long-term holdings to maintain a proper balance of risk and return in the portfolio.

Retailer accounts receivable balances changed because of sales volume differences at the end of the fiscal years and the timing of the collection of these receivables into cash and cash equivalents.

Capital assets

Capital assets changed in fiscal years 2026 and 2025 because of differences in acquisitions, disposals, depreciation, and amortization expense for those years. Details of capital asset additions, deletions, depreciation, and amortization are included in note 6 to the financial statements on page 31. Costs related to the renovation of the

headquarters office building caused most of the increase in capital assets in the 2024 fiscal year.

Other noncurrent assets

Amounts held in noncurrent investments in government securities fluctuate based on investment management decisions of short-term versus long-term holdings to maintain a proper balance of risk and return in the portfolio.

Deposits with Multi-State Lottery Association (MUSL) decreased by approximately \$443,000 from the use of reserves for fixed non-jackpot prizes.

Current liabilities

For the year ended June 30, 2026

Current liabilities slightly increased by approximately \$200,000. Accounts payable, benefits payable, prizes and withholdings payable, and accrued payment to the state treasury account for most of the net change in this category.

Accounts payable increased by approximately \$1 million because of differences in the timing and amount of expenses and payments between the two fiscal years.

Benefits payable increased by almost \$300,000 because a discretionary retirement plan contribution was approved and accrued for fiscal year 2026 but, was not approved in fiscal year 2025.

The accrued payment to state treasury decreased by \$2.4 million because of differences in sales, revenue, and expenses at the end of the 2026 and 2025 fiscal years.

Prizes and withholdings payable increased by approximately \$1.4 million because of several factors. All components of this liability category are presented in note 8 to the financial statements on page 35.

Draw-style prizes payable increased by approximately \$3.2 million because of differences in sales, winnings, timing of payments, and use of game reserves to fund high payouts.

Instant prizes payable decreased by approximately \$735,000 and due to/from MUSL prize pool increased by \$160,000 because of differences in sales levels and the timing of prize wins and payments between the two fiscal years.

Most of the remaining difference is attributable to a \$1.2 million decrease in the projected net use of unclaimed prizes in the next fiscal year.

The remaining decrease of approximately \$100,000 is related to a reduction in current scheduled lease payments for next fiscal year and a small decrease in compensated absences payable.

For the year ended June 30, 2025

Current liabilities decreased by approximately \$3.1 million. Accounts payable and accrued payment to the state treasury account for most of this change.

Accounts payable increased by approximately \$812,000 because of differences in the timing and amount of expenses and payments between the two fiscal years.

The accrued payment to state treasury decreased by \$4.0 million because of differences in sales, revenue, expenses at the end of the 2025 and 2024 fiscal years.

Noncurrent liabilities (Note 10.)

Noncurrent liabilities decreased by \$988,000 for the fiscal year 2026. Leases payable increased by \$380,000 because of one office lease renewal and the addition of a new office lease. MUSL prize reserve payable decreased by approximately \$443,000 from the use of reserves for fixed non-jackpot prizes. Unclaimed prizes payable slightly increased by \$75,000. Security deposits decreased by \$1 million because the vendor contract with the required deposit in 2025 was cancelled at the end of fiscal year 2026 and the deposit was returned.

Noncurrent liabilities decreased by \$277,000 for the fiscal year 2025. Leases payable decreased by \$251,000 because of lease payments due in the next fiscal year, expiring leases, and two office lease renewals. MUSL prize reserve payable decreased by approximately \$175,000 because of the reallocation and return of prize reserves to the Corporation. Unclaimed prizes payable decreased by \$851,000 because expired prizes were less than the use of the fund for instant game prizes. Security deposits increased by \$1 million because of a required deposit for performance guarantees in a new vendor contract.

Net position

Finally, net position decreased by \$65,000 in fiscal year 2026 and increased by \$27,000 in fiscal year 2025 because of the amount of remittances to the state treasury and the net income generated during these years. The specified uses of unrestricted net position are presented in note 13 to the financial statements on page 41.

This financial overview of the Louisiana Lottery Corporation is provided as a supplemental analysis of the financial position and activities of the Corporation as of and for the years ended June 30, 2026, and June 30, 2025. It is based on currently known facts and decisions and includes information about transactions, events, and conditions that are reflected in the financial statements and accompanying notes. The additional presentations and disclosures are included to assist the users of this report in understanding the financial results of the Corporation.

Respectfully submitted,



James F. Goodrum
Vice President of Finance



Karen B. Fournet
Senior Vice President and Secretary Treasurer

**LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
PROPRIETARY FUND - ENTERPRISE FUND**

Statements of Net Position, June 30, 2026 and 2025

	2026	2025
ASSETS		
Current assets:		
Cash and Cash Equivalents (note 2)	\$23,787,290	\$28,688,668
Investments (note 3)	1,430,016	550,347
Accounts receivable, net (note 4)	16,247,828	12,995,077
Investments in government securities (note 3)	3,588,830	3,906,271
Prepaid expenses (note 5)	122,460	137,331
Other current assets	16,493	16,494
Total current assets	<u>45,192,917</u>	<u>46,294,188</u>
Noncurrent assets:		
Capital assets:		
Land (note 6)	1,542,415	1,542,415
Depreciable capital assets, net (note 6)	4,187,533	4,276,846
Lease assets, net (note 6)	1,709,560	1,383,884
Investments in government securities (note 3)	30,353,568	29,899,894
Deposits with Multi-State Lottery Association (note 7)	3,491,426	3,934,275
Total noncurrent assets	<u>41,284,502</u>	<u>41,037,314</u>
TOTAL ASSETS	<u>86,477,419</u>	<u>87,331,502</u>
LIABILITIES		
Current liabilities:		
Accounts payable	4,517,812	3,525,709
Wages, benefits, and withholdings payable	448,372	155,408
Leases payable (notes 6 and 10)	160,115	235,521
Accrued payment to state treasury (note 14)	13,562,051	15,967,648
Prizes and withholdings payable (note 8)	35,208,667	33,786,450
Compensated absences payable (note 9)	669,579	696,770
Total current liabilities	<u>54,566,596</u>	<u>54,367,506</u>
Noncurrent liabilities:		
Noncurrent leases payable (notes 6 and 10)	799,072	418,972
Noncurrent prizes payable (notes 8 and 10)	18,908,322	19,276,442
Security deposits	2,000	1,002,000
Total noncurrent liabilities	<u>19,709,394</u>	<u>20,697,414</u>
TOTAL LIABILITIES	<u>74,275,990</u>	<u>75,064,920</u>
NET POSITION		
Net Investment in capital assets	6,480,321	6,548,652
Unrestricted (note 13)	5,721,108	5,717,930
TOTAL NET POSITION	<u><u>12,201,429</u></u>	<u><u>\$12,266,582</u></u>

The accompanying notes are an integral part of this statement.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
PROPRIETARY FUND - ENTERPRISE FUND

Statements of Revenues, Expenses, and
Changes in Fund Net Position
For the Years Ended June 30, 2026 and 2025

	2026	Restated (1) 2025
OPERATING REVENUES		
Ticket Sales-Instant-Scratch-Off	\$317,894,331	\$316,747,130
Ticket Sales-Instant-Fast Play	17,300,502	13,936,202
Ticket Sales-Draw-style	292,846,797	250,509,264
Allowance for uncollectible accounts	(26,980)	(21,100)
Retailer license fees	7,950	10,025
Retailer security deposits	3,180	4,020
Miscellaneous revenue	1,713	
Total operating revenues	628,027,493	581,185,541
OPERATING EXPENSES		
Direct costs:		
Prize expense-Instant-Scratch-Off	210,051,218	205,893,781
Prize expense-Instant-Fast Play	12,253,651	9,708,943
Prize expense-Draw-style	146,103,606	124,776,488
Retailer commission	32,554,069	30,409,071
Retailer incentives	2,758,277	2,497,878
Lottery system vendor fees	5,039,443	3,982,143
Cost of instant tickets	3,764,593	3,768,252
Courier service	1,119,330	1,082,460
Total direct costs	413,644,187	382,119,016
Administrative expenses:		
Advertising	7,190,428	7,193,509
Contract labor	268,134	232,625
Depreciation	386,287	289,770
Lease amortization	555,053	560,576
Equipment lease	46,128	43,298
Insurance	1,065,844	977,659
Postage	29,291	24,367
Professional fees	523,912	463,593
Repairs and maintenance	368,344	468,794
Salaries, benefits, and taxes	10,328,506	9,762,692
Supplies	348,999	277,312
Communications network	186,028	172,048
Information Technology	381,036	314,560
Travel	101,721	101,191
Utilities	151,278	138,708
Other general and administrative	546,682	491,645
Total administrative expenses	22,477,671	21,512,347
Total operating expenses	436,121,858	403,631,363

(Continued)

The accompanying notes are an integral part of this statement.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
PROPRIETARY FUND - ENTERPRISE FUND

Statements of Revenues, Expenses, and
Changes in Fund Net Position
For the Years Ended June 30, 2026 and 2025

	<u>2026</u>	<u><i>Restated (1)</i></u> <u>2025</u>
OPERATING INCOME	\$191,905,635	\$177,554,178
NONCAPITAL SUBSIDIES (1)		
Payments to state treasury (note 14)	<u>(194,031,414)</u>	<u>(181,520,899)</u>
OPERATING INCOME AND NONCAPITAL SUBSIDIES	(2,125,779)	(3,966,721)
OTHER NONOPERATING REVENUES (EXPENSES)		
Interest earned on investments	2,092,210	2,990,290
Net (decrease) increase in the fair value of investments	(90,528)	914,301
Net gain on disposal of assets	<u>58,944</u>	<u>88,985</u>
Total other nonoperating revenues (expenses)	<u>2,060,626</u>	<u>3,993,576</u>
CHANGE IN NET POSITION	(65,153)	26,855
TOTAL NET POSITION AT BEGINNING OF YEAR	<u>\$12,266,582</u>	<u>\$12,239,727</u>
TOTAL NET POSITION AT END OF YEAR	<u>\$12,201,429</u>	<u>\$12,266,582</u>

(1) See Note 1.G.

(Concluded)

The accompanying notes are an integral part of this statement.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
PROPRIETARY FUND - ENTERPRISE FUND

Statements of Cash Flows
For the Years Ended June 30, 2026 and 2025

	2026	2025
Cash flows from operating activities		
Cash received from retailers - net of commission and incentives	\$592,470,732	\$552,748,909
Cash from other sources (note 8)	18,004,513	7,007,307
Cash payments for prizes and related taxes (note 8)	(385,911,533)	(346,916,794)
Cash payments to suppliers of goods or services	(24,642,458)	(23,069,523)
Cash payments to employees for services	(8,598,290)	(8,541,741)
Net cash provided by operating activities	191,322,964	181,228,158
Cash flows from noncapital financing activities		
Cash payments to the state treasury	(196,437,011)	(185,522,139)
Cash flows from capital financing activities		
Payments for lease assets	(677,927)	(557,602)
Proceeds from disposal of lease assets	160,837	
Proceeds from disposal of depreciable capital assets		88,985
Payments for acquisition of depreciable capital assets	(296,974)	(491,111)
Net cash used in capital financing activities	(814,064)	(959,728)
Cash flows from investing activities		
Receipts of interest	2,133,162	3,004,288
Net (deposits) withdrawals of short-term investments	(879,668)	843,101
Proceeds from investments in government securities	14,556,070	4,199,324
Payments for investments in government securities	(14,782,831)	(6,131,203)
Net cash provided by investing activities	1,026,733	1,915,510
Net (decrease) in cash and cash equivalents	(4,901,378)	(3,338,199)
Cash and Cash Equivalents, beginning of year	28,688,668	32,026,867
Cash and Cash Equivalents, end of year	\$23,787,290	\$28,688,668

(Continued)

The accompanying notes are an integral part of this statement.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
PROPRIETARY FUND - ENTERPRISE FUND

Statements of Cash Flows
For the Years Ended June 30, 2026 and 2025

	2026	2025
Reconciliation of operating income to net cash provided by operating activities		
Operating income	\$191,905,635	\$177,554,178
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	386,287	289,770
Lease amortization	555,053	560,576
Accrued capital financing activities		178,254
Uncollectible accounts	38,958	21,100
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	(3,332,662)	1,537,432
Decrease (increase) in prepaid expenses	14,871	(23,344)
(Increase) in other current assets		(2,718)
Decrease in deposits with Multi-State Lottery Association	442,849	174,531
Increase in accounts payable	992,103	811,648
Increase (decrease) in wages, benefits, and withholdings payable	292,964	(291,321)
(Decrease) increase in security deposits	(1,000,000)	1,000,000
(Decrease) increase in compensated absences payable	(27,191)	130,164
Increase (decrease) in prizes and withholdings payable	1,054,097	(712,112)
Total Adjustments	(582,671)	3,673,980
Net Cash Provided by Operating Activities	\$191,322,964	\$181,228,158
Non Cash Investing, Capital, and Financing Activities		
Net (decrease) increase in the fair value of investments	(\$90,528)	\$914,301
Increase in lease assets	\$583,105	\$393,825

(Concluded)

The accompanying notes are an integral part of this statement.

**LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA**

Notes to the Financial Statements
For the Years Ended June 30, 2026 and 2025

INTRODUCTION

The Louisiana Lottery Corporation (the Corporation) was created in accordance with Louisiana Revised Statutes (R.S.) 47:9000-9081 and 14:90(C) and began operating January 15, 1991. The Corporation is organized to provide for lottery games, operations, activities, and payment of prizes. The affairs of the Corporation are administered by a board of directors appointed by the governor, subject to confirmation by the Senate. The Corporation is domiciled in East Baton Rouge Parish and operates five regional offices. For the fiscal years ended June 30, 2026 and June 30, 2025, the Corporation employed 102 and 106 employees, respectively.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

Governmental Accounting Standards Board (GASB) Codification Section 2100 has defined the governmental reporting entity to be the State of Louisiana. The Corporation is considered a component unit of the State of Louisiana because the state has financial accountability for fiscal matters as follows: (1) the board of directors is appointed by the governor; (2) upon dissolution of the Corporation, title to all property owned by the Corporation shall vest in the State of Louisiana; and (3) the Corporation provides financial benefits to the state in the form of transfer of funds to the state treasury. The accompanying financial statements present information only as to the transactions of the programs of the Corporation, a component unit of the State of Louisiana. The Corporation is reported as a discrete component unit within the State of Louisiana's Annual Comprehensive Financial Report.

B. BASIS OF PRESENTATION

The Corporation uses a proprietary fund (enterprise fund) to report on its financial position and results of operations. The enterprise fund accounts for the activities relative to conducting a lottery, including, but not limited to, incurring and paying administrative costs and payment of prizes. The fund is operated in a manner similar to a private business enterprise where the governing body has decided that periodic determination of revenues earned, expenses incurred, and net income is appropriate for capital maintenance, management control, accountability, or other purposes. Activities accounted for in the proprietary fund follow all applicable GASB pronouncements.

C. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

Basis of accounting refers to the timing of recognition of revenues and expenses in the accounts and reporting in the financial statements, and the measurement focus refers to what transactions and events should be recorded. The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting in accordance with generally accepted accounting principles. Under this method, revenues are recognized when they are earned and expenses are recognized when a liability is incurred, regardless of the timing of related cash flows.

Revenue

Operating revenue includes sales of lottery tickets and other fees related to operations. Nonoperating revenue includes investment earnings and gains from the disposal of assets. Sales are recognized when instant ticket-scratch off packs are activated for sale and draw-style and fast play game tickets are sold to the public by contracted retailers.

Prizes

Prize expense is recognized based on a predetermined prize structure for each instant ticket and draw-style game as revenue is recognized. A portion of the instant ticket scratch-off prize structures is funded with unclaimed prize money pursuant to R.S. 47:9025(D).

D. CAPITAL ASSET POLICY

The Corporation has established a \$5,000 threshold for capitalization of purchases of assets that have an estimated useful life of at least three years. In addition, substantial purchases may be capitalized even though the per unit cost may be less than \$5,000. Depreciation of capital assets is calculated using the straight-line method over the estimated useful lives of the assets. The estimated useful lives are derived from realistic expectations of the longevity of the assets based on past experience, published guidelines, and industry experience. The useful lives used in determining depreciation and amortization for the various types of assets are found in note 6 on page 31.

E. LEGISLATIVE BUDGET OVERSIGHT

R.S. 47:9010(A)(7) requires the Corporation, not later than 30 days before the beginning of each regular session of the legislature, to submit a proposed annual budget of the Corporation and projected net proceeds to the Joint Legislative Committee on the Budget (JLCB) for review and approval. The Corporation submitted its budget for fiscal year ended June 30, 2026 on March 6, 2025. The budget was approved by the JLCB on April 23, 2025.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA

Notes to the Financial Statements (Continued)

A formal budgetary comparison is not required by GASB reporting standards for proprietary funds and therefore, a budgetary comparison for the fiscal year ended June 30, 2026, is not presented.

F. NONCAPITAL SUBSIDIES

Noncapital subsidies include payments to the state treasury.

G. ADOPTION OF NEW ACCOUNTING PRONOUNCEMENTS

The Corporation adopted Statement No. 103 of the Governmental Accounting Standards Board (GASB)- Financial Reporting Model Improvements effective for the fiscal year ending June 30, 2026, which resulted in changes to the presentation and classification of nonoperating expenses-payments to state treasury to noncapital subsidies-payments to state treasury in Management's Discussion and Analysis, Statement B, and the Statistical Section. The presentation of prior period amounts was also adjusted but the implementation did not result in a restatement of beginning net position.

GASB Statement No. 104- Disclosure of Certain Capital Assets was also considered for fiscal year ending June 30, 2026. The Corporation determined that its disclosure of right-to-use lease assets in Note 6- Capital Assets by major asset class already meets the requirements of this statement.

2. CASH AND CASH EQUIVALENTS

Cash includes petty cash on hand of \$3,000 and demand deposits of \$12,024 at June 30, 2026, and \$35,834 at June 30, 2025. Under state law, the Corporation may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, national banks having their principal offices in the State of Louisiana, in savings accounts or shares of savings and loan associations and savings banks, and in share accounts and share certificate accounts of federally or state chartered credit unions.

Under state law, demand deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. Federal deposit insurance of \$250,000 secured demand deposits as of June 30, 2026 and at June 30, 2025.

Cash equivalents consist of deposits in a U.S. government money market mutual fund. At June 30, 2026, and June 30, 2025, the total of cash equivalents is \$23,772,266 and is \$28,649,834 respectively.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

3. INVESTMENTS AND INVESTMENTS IN GOVERNMENT SECURITIES

In accordance with state law and the Corporation's formal investment policy, funds may be invested in U.S. Treasury obligations and U.S. government agency obligations or in eligible mutual funds that invest in these securities, direct security repurchase agreements, and time certificates of deposit. The amount invested in U.S. agency securities cannot exceed sixty percent of all investments with maturities of 30 days or longer. No specific credit ratings are required by the policy, but credit quality is inherently high because of limitations imposed by the policy.

Investments at June 30, 2026 and June 30, 2025, consist of the following:

Investment Type	Value June 30, 2026	Credit Quality Rating	% of Investments	Investment Maturities (In Years)					
				Less Than 1	1-5	6-10	11-20	21-30	31-40
Investments:									
Goldman Sachs Financial Square Government Fund	\$1,430,016	Aaa-mf	4.04%	\$1,430,016					
Investments in government securities:									
U.S. Treasury Notes	26,342,984	1	74.47%	1,356,673	\$18,686,957	\$6,299,354			
U.S. Treasury STRIPS	2,379,670	1	6.73%	1,972,080		407,590			
Federal Home Loan Mortgage Corporation (FHLMC) Mortgage-Backed Securities	1,562,992	Aa1	4.42%	218,027	145,832	189,078	\$648,679	\$361,376	
Federal National Mortgage Association (FNMA) Mortgage-Backed Securities	2,664,149	Aa1	7.53%	42,047	628,489	1,054,633	399,544	451,630	\$87,806
Government National Mortgage Association (GNMA) Mortgage-Backed Securities	992,603	1	2.81%	3	5,956	174,533	285,734	474,228	52,149
	33,942,398		95.96%	3,588,830	19,467,234	8,125,188	1,333,957	1,287,234	139,955
Total Investments	\$35,372,414		100.00%	\$5,018,846	\$19,467,234	\$8,125,188	\$1,333,957	\$1,287,234	\$139,955

* Credit quality ratings obtained from Moody's Investors Service.

1 Credit quality ratings not required for U.S. government and agency securities that are explicitly guaranteed by the U.S. government.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

Investment Type	Value June 30, 2025	* Credit Quality Rating	% of Investments	Investment Maturities (In Years)					
		Less Than 1		1-5	6-10	11-20	21-30	31-40	
<u>Investments:</u>									
Goldman Sachs Financial Square Government Fund	\$550,347	Aaa-mf	1.60%	\$550,347					
<u>Investments in government securities:</u>									
U.S. Treasury Notes	25,540,629	1	74.34%	3,726,373	\$14,290,831	\$7,523,425			
U.S. Treasury STRIPS	2,079,280	1	6.05%		1,899,340	179,940			
Federal Home Loan Banks (FHLB) Bonds	172,890	Aa1	0.50%	172,890					
Federal Home Loan Mortgage Corporation (FHLMC) Mortgage-Backed Securities	1,912,325	Unrated	5.57%	7,008	524,519	207,622	\$772,406	\$400,770	
Federal National Mortgage Association (FNMA) Mortgage-Backed Securities	3,021,888	Unrated	8.80%		646,564	1,227,240	481,487	444,959	\$221,638
Government National Mortgage Association (GNMA) Mortgage-Backed Securities	1,079,153	1	3.14%		10,189	88,378	410,690	505,900	63,996
	33,806,165		98.40%	3,906,271	17,371,443	9,226,605	1,664,583	1,351,629	285,634
Total Investments	\$34,356,512		100.00%	\$4,456,618	\$17,371,443	\$9,226,605	\$1,664,583	\$1,351,629	\$285,634

* Credit quality ratings obtained from Moody's Investors Service.

1 Credit quality ratings not required for U.S. government and agency securities that are explicitly guaranteed by the U.S. government.

Investments represent the amortized cost of U.S. Treasury money-market mutual fund shares held by the Corporation.

Investments in government securities are funds not needed for liquidity purposes that are invested in a portfolio of direct longer-term investments in U.S. government and agency securities. These securities are recorded at fair value. Fair value measurements are classified as Level 2 of the GASB 72 fair value hierarchy. These fixed income securities are valued each day based on readily available market quotations received from commercial pricing services. Such pricing services and brokers will generally provide bid-side quotations.

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Corporation will not be able to recover the value of its investments that are in the possession of an outside party. Louisiana state law requires that securities purchased as investments by the Corporation are issued in the name of the Corporation and safe kept at a custodian financial institution or Federal Reserve Bank domiciled in the state of Louisiana. Investments and investments in government securities purchased by the Corporation are held by the custodial bank's trust department in the Corporation's name.

Interest rate risk is the risk that an investment's fair value decreases as market interest rates increase. Typically, this risk is higher in debt securities with longer maturities. The Corporation's investment policy states that investment maturities must be scheduled to coincide with cash requirements. Interest rate risk is managed according to the purpose of the investments and the projected time frame for the use of these assets.

The investments in the money market fund are not affected by interest rate risk because the underlying investments in Treasury bills and notes have very short-term maturities, funds can be deposited and withdrawn daily, and the fund's share price remains stable. Investments in government securities consist of funds that are not expected to be needed in the near future. Investment maturities for this portfolio are scheduled for an average intermediate time horizon. The portfolio is managed to provide investment allocations,

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA

Notes to the Financial Statements (Continued)

characteristics, and yields consistent with its benchmark, the *Bloomberg Barclays Government Intermediate Index*. Interest rate risk is managed by structuring the average maturity and duration of the investments to the benchmark.

The investments in mortgage-backed securities are based on flows from payments on the underlying mortgages that contain prepayment options which cause them to be highly sensitive to changes in interest rates. Generally, when interest rates fall, obliges tend to prepay the assets, thus eliminating the stream of interest payments that would have been received under the original amortization schedule. This reduced cash flow diminishes the fair value of the asset-backed investment.

Typically, the risk that the Corporation will realize material losses from its investments in government securities resulting from changes in market interest rates is mitigated by the low probability that these securities will have to be sold before maturity.

4. ACCOUNTS RECEIVABLE

As reflected on the statement of net position, the receivables of the Corporation are as follows:

	As of June 30, 2026	As of June 30, 2025
Retailer accounts receivable	\$15,976,757	\$12,688,376
Interest receivable	261,094	302,046
Miscellaneous receivable	19,060	13,910
Allowance for uncollectible accounts	(9,083)	(9,255)
Total	<u>\$16,247,828</u>	<u>\$12,995,077</u>

The allowance for uncollectible accounts is based on an analysis of accounts receivable that considers the age of the accounts and the expected collectability of each account.

5. PREPAID EXPENSES

Prepaid expenses represent insurance paid for coverage after the fiscal year-end and prepayments for postage, advertising, maintenance agreements, and other expenses.

The balances of prepaid expenses are as follows:

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

	As of June 30, 2026	As of June 30, 2025
Current prepaid expenses:		
Insurance	\$11,582	\$8,961
Other prepayments	110,878	128,370
Total	<u>\$122,460</u>	<u>\$137,331</u>

6. CAPITAL ASSETS

Depreciable capital assets of the Corporation are included on the statement of net position at historical cost. Depreciable capital assets are shown net of accumulated depreciation. Depreciation of capital assets is charged as an operating expense. Depreciation for financial reporting purposes is computed by the straight-line method over the estimated useful lives of the assets. As assets are retired or sold, the cost and related accumulated depreciation are removed from the appropriate property and equipment accounts. The resulting gain or loss on disposal is reflected in nonoperating revenues and expenses.

GASB 87 revised existing standards regarding lease accounting. As a result of this revision, applicable lease contracts convey the right to use another entity's nonfinancial asset for a specified time in an exchange-like transaction. Lease assets are shown net of accumulated amortization. Amortization is computed by the straight-line method over the estimated contract period including renewals. The Corporation currently leases five office buildings throughout the state and 40 vehicles. Building lease terms range from two years to approximately fifteen years as of June 30, 2026. Vehicles are leased for five-year terms.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA

Notes to the Financial Statements (Continued)

A summary of changes in capital assets follows:

	<u>June 30, 2025</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2026</u>
Land	<u>\$1,542,415</u>	<u>NONE</u>	<u>NONE</u>	<u>\$1,542,415</u>
Depreciable Capital Assets:				
Land improvements	\$2,490			\$2,490
Buildings	3,849,715			3,849,715
Building improvements	2,330,006	\$14,965		2,344,971
Leasehold improvements	457,825	232,789	(\$33,178)	657,436
Furniture and fixtures	942,590	37,709	(11,801)	968,498
Equipment	715,214	11,511		726,725
Data processing software and equipment	1,540,440			1,540,440
Communications software and equipment	180,402		(5,650)	174,752
Automobiles	101,116			101,116
Total	<u>10,119,798</u>	<u>296,974</u>	<u>(50,629)</u>	<u>10,366,143</u>
Less - accumulated depreciation:				
Land improvements	(2,490)			(2,490)
Buildings	(2,331,218)	(99,663)		(2,430,881)
Building improvements	(372,541)	(129,187)	7,904	(493,824)
Leasehold improvements	(437,425)	(61,153)	25,274	(473,304)
Furniture and fixtures	(290,815)	(37,704)	11,801	(316,718)
Equipment	(671,583)	(19,830)		(691,413)
Data processing software and equipment	(1,455,938)	(38,174)		(1,494,112)
Communications software and equipment	(180,402)		5,650	(174,752)
Automobiles	(100,540)	(576)		(101,116)
Total accumulated depreciation	<u>(5,842,952)</u>	<u>(386,287)</u>	<u>50,629</u>	<u>(6,178,610)</u>
Net depreciable capital assets	<u>4,276,846</u>	<u>(89,313)</u>		<u>4,187,533</u>
Lease Assets:				
Lease buildings	2,063,375	583,105	(366,512)	2,279,968
Lease automobiles	1,314,462	399,536	(314,216)	1,399,782
Total	<u>3,377,837</u>	<u>982,641</u>	<u>(680,728)</u>	<u>3,679,750</u>
Less- accumulated amortization - lease assets:				
Lease buildings	(1,408,881)	(278,392)	366,492	(1,320,781)
Lease automobiles	(585,072)	(276,661)	212,324	(649,409)
Total accumulated amortization - lease assets	<u>(1,993,953)</u>	<u>(555,053)</u>	<u>578,816</u>	<u>(1,970,190)</u>
Net lease assets	<u>1,383,884</u>	<u>427,588</u>	<u>(101,912)</u>	<u>1,709,560</u>
Net Lease and Depreciable Capital Assets	<u>\$5,660,730</u>	<u>\$338,275</u>	<u>(\$101,912)</u>	<u>\$5,897,093</u>

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

	<u>June 30, 2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2025</u>
Land	<u>\$1,542,415</u>	<u>NONE</u>	<u>NONE</u>	<u>\$1,542,415</u>
Depreciable Capital Assets:				
Land improvements	\$2,490			\$2,490
Buildings	3,849,715			3,849,715
Building improvements	2,098,349	\$231,657		2,330,006
Leasehold improvements	452,419	13,310	(\$7,904)	457,825
Furniture and fixtures	943,755		(1,165)	942,590
Equipment	715,214			715,214
Data processing software and equipment	1,472,551	67,889		1,540,440
Communications software and equipment	180,402			180,402
Automobiles	257,360		(156,244)	101,116
Total	<u>9,972,255</u>	<u>312,856</u>	<u>(165,313)</u>	<u>10,119,798</u>
Less - accumulated depreciation:				
Land improvements	(2,490)			(2,490)
Buildings	(2,231,478)	(99,740)		(2,331,218)
Building improvements	(279,906)	(92,635)		(372,541)
Leasehold improvements	(434,890)	(10,439)	7,904	(437,425)
Furniture and fixtures	(253,942)	(36,873)		(290,815)
Equipment	(654,346)	(18,402)	1,165	(671,583)
Data processing software and equipment	(1,424,257)	(31,681)		(1,455,938)
Communications software and equipment	(180,402)			(180,402)
Automobiles	(256,784)		156,244	(100,540)
Total accumulated depreciation	<u>(5,718,495)</u>	<u>(289,770)</u>	<u>165,313</u>	<u>(5,842,952)</u>
Net depreciable capital assets	<u>4,253,760</u>	<u>23,086</u>		<u>4,276,846</u>
Lease Assets:				
Lease buildings	2,079,227	393,825	(409,677)	2,063,375
Lease automobiles	1,054,544	259,918		1,314,462
Total	3,133,771	653,743	(409,677)	3,377,837
Less- accumulated amortization - lease assets:				
Lease buildings	(1,111,197)	(297,684)		(1,408,881)
Lease automobiles	(322,180)	(262,892)		(585,072)
Total accumulated amortization - lease assets	<u>(1,433,377)</u>	<u>(560,576)</u>		<u>(1,993,953)</u>
Net lease assets	<u>1,700,394</u>	<u>93,167</u>	<u>(409,677)</u>	<u>1,383,884</u>
Net Lease and Depreciable Capital Assets	<u>\$5,954,154</u>	<u>\$116,253</u>	<u>(\$409,677)</u>	<u>\$5,660,730</u>

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

The estimated useful lives used in determining depreciation and amortization for the various types of assets are as follows:

Land improvements	10 years
Buildings	30 to 40 years
Building improvements	15 years
Leasehold improvements	36 months
Furniture and fixtures	60 months
Equipment	60 months to 120 months
Data processing software and equipment	36 months
Communications software and equipment	36 months to 60 months
Automobiles	36 months
Lease assets	Term of contract

As of June 30, 2026, the Corporation has lease obligations as outlined in the following schedule:

Year Ending June 30	Payments
2027	160,155
2028	151,643
2029	129,850
2030	129,850
2031	49,762
2032	34,370
2033	34,370
2034	34,370
2035	34,370
2036	36,661
2037-2041	163,786
Total	<u><u>\$959,187</u></u>

*Imputed interest for lease liabilities was
determined to be immaterial

7. MULTI-STATE LOTTERY ASSOCIATION

MUSL is an unincorporated government-benefit voluntary association created for the purpose of administering joint lottery games. MUSL currently includes 36 state lottery entities, the District of Columbia, the Virgin Islands, and Puerto Rico. The chief executive officer of each member lottery serves on the MUSL board of directors.

This association administers the Powerball draw-style game and several other draw-style games in participating states. MUSL members can offer the Mega Millions draw-style game pursuant to a cross-selling agreement with the group of lotteries operating that game.

During the fiscal year, the Corporation participated in the MUSL Powerball draw-style game and offered the Mega Millions draw-style game pursuant to the cross-selling agreement. As a member of MUSL, the Corporation is required to contribute to various prize reserve funds maintained by MUSL. The prize reserve funds serve as a contingency reserve to protect MUSL from unforeseen prize liabilities. MUSL periodically reallocates the prize reserve funds between the states based on relative sales levels. All remaining funds remitted will be returned to the Corporation upon leaving MUSL, less any portion of unanticipated prize claims, which may have been paid from the fund. The Corporation has contributed all required reserve funds.

A copy of the MUSL financial statements may be obtained by submitting a written request to MUSL, 4400 NW Urbandale Drive, Urbandale, Iowa 50322.

8. PRIZES PAYABLE

Prizes for the draw-style games are redeemable for 180 days after a drawing. Prizes for instant scratch-off games are redeemable for 90 days after the announced end of the game. Instant Fast Play prizes can be redeemed for 90 days after a Fast Play game is closed. All prizes not claimed by the applicable deadline are classified as unclaimed and added to the pool from which future prizes are to be awarded or used for special prize promotions pursuant to R.S. 47:9025(D).

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

	<u>As of</u> <u>June 30, 2026</u>	<u>As of</u> <u>June 30, 2025</u>
Current Prizes and Withholdings Payable:		
Instant prizes payable	\$11,163,062	\$11,897,952
Draw-style prizes payable	20,880,456	17,661,367
Due to MUSL prize pool	770,131	610,161
Tax withholdings payable	97,974	92,570
Unclaimed prizes payable	<u>2,297,044</u>	<u>3,524,400</u>
Total Current Prizes and Withholdings Payable	<u><u>\$35,208,667</u></u>	<u><u>\$33,786,450</u></u>
Noncurrent Prizes Payable:		
MUSL prize reserve payable	\$3,491,426	\$3,934,275
Unclaimed prizes payable	<u>15,416,896</u>	<u>15,342,167</u>
Total Noncurrent Prizes Payable	<u><u>\$18,908,322</u></u>	<u><u>\$19,276,442</u></u>

Various multi-state games' non-jackpot prizes of \$1 million or more were won in Louisiana in fiscal years ended June 30, 2026, and June 30, 2025. These winnings totaled \$19 million in fiscal year 2026 and \$6 million in fiscal year 2025. The cash to satisfy these obligations was transferred from MUSL to the Corporation and is included in cash from other sources on the Statement of Cash Flows. The total amount of these prizes that were paid as of the end of each fiscal year is reflected in the cash payments for prizes and related taxes section of the Statement of Cash Flows. For comparative purposes, these line items on the Statement of Cash Flows were restated for fiscal year 2025 to reflect this activity.

9. COMPENSATED ABSENCES

Effective with fiscal year ended June 30, 2025, the Corporation implemented GASB Statement No. 101, *Compensated Absences*. In accordance with the Statement, a liability should be recognized for leave that has not been used if the leave is attributable to services already rendered, the leave accumulates, and the leave is *more likely than not* to be used for time off or otherwise paid in cash or settled through noncash means.

Corporation full-time employees earn vacation leave at various rates depending on the employees' position and the number of years of service. All employees must complete six months of service, measured from the date of hire, before they are eligible to use vacation or receive termination payment for unused vacation. Generally, vacation leave balances are not carried forward into the next year. However, employees may receive payment for a maximum of forty hours of unused vacation. Upon termination, employees will be paid in full for unused eligible and current year's accrued vacation leave. The Corporation offers other types of leave which are not attributable to services already

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
Notes to the Financial Statements (Continued)

rendered and/or do not accumulate. Therefore, they are not included in the compensated absences liability.

At June 30, 2026, and June 30, 2025, the total values of compensated absences liabilities are \$669,579 and \$696,770, respectively.

10. CHANGES IN NONCURRENT LIABILITIES

Noncurrent liability activity, for the years ended June 30, 2026 and 2025, is as follows:

	<u>June 30, 2025</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30, 2026</u>	<u>Due Within One Year</u>
Prizes Payable:					
MUSL prize reserve payable	\$3,934,275	\$470,982	(\$913,831)	\$3,491,426	NONE
Unclaimed prizes payable	18,866,567	9,484,506	(10,637,133)	17,713,940	\$2,297,044
Prizes Payable	22,800,842	9,955,488	(11,550,964)	21,205,366	2,297,044
Leases payable	654,493	583,085	(278,391)	959,187	160,115
Total Prizes and Leases Payable	<u>\$23,455,335</u>	<u>\$10,538,573</u>	<u>(\$11,829,355)</u>	<u>\$22,164,553</u>	<u>\$2,457,159</u>

	<u>June 30, 2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30, 2025</u>	<u>Due Within One Year</u>
Prizes Payable:					
MUSL prize reserve payable	\$4,108,806	\$95,435	(\$269,966)	\$3,934,275	NONE
Unclaimed prizes payable	19,999,999	11,766,968	(12,900,400)	18,866,567	\$3,524,400
Prizes Payable	24,108,805	11,862,403	(13,170,366)	22,800,842	3,524,400
Leases payable	968,030	393,825	(707,362)	654,493	235,521
Total Prizes and Leases Payable	<u>\$25,076,835</u>	<u>\$12,256,228</u>	<u>(\$13,877,728)</u>	<u>\$23,455,335</u>	<u>\$3,759,921</u>

11. RETIREMENT BENEFITS

A. AUTHORIZATION AND BASIS OF ACCOUNTING

R.S. 47:9015(A) states that the Corporation shall provide or arrange for a retirement plan. The retirement plans have been established pursuant to this statute. The plans' provisions and contribution requirements are established and amended by the Board of Directors of the Corporation. A financial and compliance

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA

Notes to the Financial Statements (Continued)

audit has been performed on all the Corporation's retirement plans for the plans' year ending December 31, 2025. A copy of the audit report may be accessed through the Corporation's website at:

<https://louisianalottery.com/wp-content/uploads/2026/07/2025-LLC-Retirement-Plans-ACFR.pdf>

Administrative and investment services were provided by Principal Life Insurance Company. The financial statements of the Corporation's plans are accounted for using the accrual basis of accounting. Investments are reported at fair value, which is based on deposit values and quoted market prices.

B. BASIC AND SUPPLEMENTAL RETIREMENT PLANS

1. Basic Retirement Plan

The Corporation has a money purchase plan under Section 401(a) of the Internal Revenue Code (IRC) of 1986, as amended, which is intended to constitute a safe harbor within the meaning of Section 3121(b)(7) of the code and the regulations promulgated thereunder. The Basic Retirement Plan, which is a defined contribution plan, began September 1, 1993, with all employees eligible except those who elect coverage under a state retirement plan and those who are either independent contractors or leased employees.

All full-time and part-time employees are eligible to participate in the plan immediately upon employment. In addition, participants are fully vested immediately. In no event shall the assets of this plan revert for the benefit of the Corporation.

As defined in the Basic Retirement Plan, the Corporation's contribution shall be 5% of the participant's compensation for such plan year. The participant's contribution shall equal 6.2% of his or her compensation for such plan year.

No more than the social security wage base in effect as of the first day of the plan year shall be treated as compensation. As of June 1, 1994, the Corporation elected to treat all contributions to the plan as pre-tax.

The distribution of a participant's benefits shall commence as of the date designated by the participant (annuity starting date) after termination of employment with the Corporation but shall not be later than April 1 of the year following the calendar year in which the participant attains age 73 or the date on which the participant terminates his or her employment, if later. Subject to certain restrictions, an active participant may also elect to receive a distribution upon attainment of age 59 1/2 without regard to whether the participant has terminated his or her employment.

The participant shall make a qualified election to receive the distribution in the form of a single-sum payment or to purchase a qualified joint and survivor annuity or single life annuity contract. This qualified election may be revoked, modified, or amended at any time, or multiple times before the participant's annuity starting date; however, the qualified election is irrevocable as of the participant's annuity starting date.

2. Supplemental Retirement Plan

The Corporation has a defined contribution retirement plan that covers substantially all full-time employees. The plan is a governmental plan within the meaning of Section 414(d) of the IRC of 1986, as amended, and is intended to constitute a profit-sharing plan under which contributions are determined without regard to the current or accumulated profits of the Corporation, if any.

An employee is eligible to participate in the plan immediately upon employment. In addition, a participant is fully vested immediately. In no event shall the assets of this plan revert for the benefit of the Corporation.

The Corporation contributes 4.5% of each participant's compensation for the year, as defined. Generally, participants are not permitted to contribute to the plan; however, participants may contribute proceeds from a qualified rollover distribution as allowed by IRC Section 402.

In addition, each fiscal year, the Board of Directors of the Corporation may determine the amount of a discretionary contribution not to exceed 4% of each participant's compensation for any fiscal year.

The distribution of a participant's account shall be made in the form of a single-sum payment after the participant terminates employment with the Corporation, becomes disabled, or dies. A participant may elect to postpone the distribution, in writing on forms provided by the Retirement Plans Committee, provided, however, in no event shall distribution be postponed later than April 1 following the close of the calendar year in which the participant attains age 73 or the date on which the participant terminates his or her employment, if later. Subject to certain restrictions, an active participant may also elect to receive a distribution upon attainment of age 59 1/2 without regard to whether the participant has terminated his or her employment.

As of June 30, 2026, there were 102 participants in the Basic Plan and 97 participants in the Supplemental Plan.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA

Notes to the Financial Statements (Continued)

For the fiscal year ended June 30, 2026, employer and employee contributions to the Basic Plan were \$358,405 and \$444,423, respectively. The employer contributions for the Supplemental Plan were \$609,479.

For the fiscal year ended June 30, 2025, employer and employee contributions to the Basic Plan were \$343,876 and \$426,409, respectively. The employer contributions for the Supplemental Plan were \$304,087.

C. 457(b) RETIREMENT PLAN
(DEFERRED COMPENSATION PLAN)

The 457(b) Retirement Plan is a voluntary deferred compensation plan adopted under the provisions of IRC Section 457(b).

A full-time employee is eligible to participate in the plan immediately upon employment. In addition, a participant is fully vested immediately. In no event shall the assets of this plan revert for the benefit of the Corporation.

The plan includes an *Automatic Contribution Arrangement*. Eligible employees will be automatically enrolled at the default percentage of 5.5% of compensation on a pre-tax basis unless an affirmative election is made on a *Compensation Deferral Election Form*. Each year on July 1st, the default percentage shall increase by 1%, up to a maximum of 9.5%.

For the plan year, the sum of compensation deferred by a participant and the Corporation's matching contributions made on behalf of such participant shall not exceed the lesser of such participant's compensation or \$24,500. The Corporation contributes a matching contribution equal to 100% of the first 2.5% of compensation deferred by each participant and 50% of the next 3% of compensation deferred by each participant. Participants can elect any combination of the Pre-tax or Roth deferral options.

Benefits are payable to former employees at the time and in the manner designated by the participants on a distribution election form. In no event may a participant defer payment of benefits later than April 1 of the calendar year immediately following the year in which the participant attains age 73. The distribution of benefits shall be made in the form of a single-sum payment. Subject to certain restrictions, an active participant may also elect to receive a distribution upon attainment of age 59 1/2 without regard to whether the participant has terminated his or her employment.

As of June 30, 2026, there were 88 participants in the 457(b) Retirement Plan.

For the fiscal year ended June 30, 2026, employer and employee contributions were \$256,262 and \$519,229, respectively. For the fiscal year ended June 30, 2025, employer and employee contributions were \$245,443 and \$512,909, respectively.

12. RISK MANAGEMENT

The Corporation is exposed to various risks of loss related to torts, theft of, damage to and the destruction of assets, errors and omissions, injuries to employees, and natural disasters. The Corporation has purchased commercial insurance to cover these risks. In addition, management has established a litigation and prize reserve of \$5,500,000 within the Corporation's net position to cover unanticipated losses (see note 13). The amount of commercial coverage has not decreased nor has the amount of settlements exceeded coverage in any of the past three fiscal years.

13. NET POSITION

The Corporation has an unrestricted net position at June 30, 2026, of \$5,721,108. As presented in the 2026-2027 fiscal year budget approved by the Joint Legislative Committee on the Budget on February 19, 2026, management has specified that a portion of net position as of June 30, 2026, be used for the following purposes:

Specified Uses of Net Position

Litigation and prize reserve	\$5,500,000
Deposits	<u>16,491</u>
Total specified uses of net position	5,516,491
 Retailer security deposits	 <u>204,617</u>
Total unrestricted net position	<u><u>\$5,721,108</u></u>

14. NONCAPITAL SUBSIDIES- PAYMENTS TO THE STATE TREASURY

Pursuant to Act No. 318 of the 2020 Regular Session of the Louisiana Legislature, the Corporation is required to transfer 25% of gross revenues to the Lottery Proceeds Fund in the state treasury. The amount of gross revenues less costs that is determined to be surplus to the needs of the Corporation must also be remitted to the state treasury.

15. BOARD OF DIRECTORS

The board of directors consists of nine members appointed by the governor and confirmed by the Senate. No member shall serve more than two consecutive four-year terms. The board of directors must meet at least bimonthly and at such other times as the chairperson or the president may determine.

STATISTICAL SECTION

(UNAUDITED)

**LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
STATISTICAL INFORMATION SECTION**

This section of the Louisiana Lottery Corporation's annual comprehensive financial report presents detailed information as a supplement to the information presented in the financial statements and note disclosures to assist readers in assessing the Corporation's overall financial health.

<u>CONTENTS</u>	PAGE
FINANCIAL TRENDS	43
These schedules contain trend information from the current year and prior years' annual comprehensive financial reports to help a reader understand how the Corporation's financial performance and position have changed over time.	
REVENUE CAPACITY	60
These schedules contain information to help the reader assess the factors affecting the Corporation's ability to generate sales of lottery tickets. Instant ticket game strategies, including launch schedules and price points, affect the availability and variety of products for purchase at retailer locations. Draw-style sales by game included in the financial trends section provide data about the variety of these drawing-based games that are available to the public. The network of lottery retailers throughout the state determines the market exposure for the Corporation's instant and draw-style games.	
DEMOGRAPHIC AND ECONOMIC INFORMATION	63
These schedules contain demographic and economic indicators to help a reader understand the environment in which the Corporation operates.	
OPERATING INFORMATION	65
These schedules contain information about the Corporation's organizational structure, financial performance indicators compared to other state lotteries, capital asset information, and ratio of outstanding debt.	
DEBT CAPACITY	70
These schedules present information to help the reader assess the affordability of the Corporation's current levels of outstanding leases.	

If available, statistical information is provided for the most recent ten years. Some sections contain less than ten years of data because the information was accumulated and retained in that format only back to the latest year reported. Prospectively, the data will be accumulated and ultimately, the schedules will contain information for a ten-year period.

FINANCIAL TRENDS

The Louisiana Lottery Corporation began operating in January 1991 and commenced ticket sales in September 1991. Data from the last ten fiscal years of lottery operations are presented in the following charts. The pie charts that illustrate the allocation of revenues include data from the inception of the Corporation through June 30, 2026.

The information presented in the charts is as follows:

Sales

Instant tickets-Scratch Offs represent the face value of tickets activated by retailers. Draw-style and Instant tickets-Fast Play represents the face value of tickets sold to the public.

Revenues

Include sales, interest income, increases or decreases in the fair value of investments, retailer license fees, miscellaneous revenue, and net gains or losses on disposal of assets.

Prize expense

Represents the accrued expenses for instant tickets and draw-style game winners based on established prize structures.

Retailer compensation

Represents 5% base sales commission and incentive payments.

Other direct costs

Expenses which fluctuate with sales volume including commission paid to the draw-style vendor, the cost of purchasing instant tickets, the cost of delivery to retailers, and lottery system network communication costs.

Administrative expenses

Include all other costs of operating the Lottery.

Noncapital subsidies-Payments to state treasury

Represent the payment of net revenues to the State Treasury Lottery Proceeds Fund as required by Louisiana Lottery Law.

Unless otherwise noted, the source for the data contained in the following charts is the Accounting Department of the Louisiana Lottery Corporation.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
(Unaudited)
Schedule of Net Position and Changes in Net Position
Fiscal Year Ending June 30 for the Years Shown

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
REVENUES										
Operating revenues										
Instant ticket sales:										
Ticket Sales-Instant-Scratch-Off	\$206,293,946	\$217,150,430	\$225,573,998	\$264,626,376	\$333,364,160	\$292,763,765	\$319,283,870	\$311,661,600	\$316,747,130	\$317,894,331
Ticket Sales-Instant-Fast Play					405,903	20,097,752	18,449,178	15,345,415	13,936,202	17,300,502
Total instant ticket sales	206,293,946	217,150,430	225,573,998	264,626,376	333,770,063	312,861,517	337,733,048	327,007,015	330,683,332	335,194,833
Draw-style sales:										
Lotto	25,065,748	24,234,668	21,860,859	21,228,876	24,970,154	21,986,006	22,448,256	21,705,317	18,820,976	22,324,684
Pick 3	52,348,516	52,108,444	54,755,738	62,884,994	77,046,159	70,091,620	69,465,819	72,289,837	69,905,878	76,054,024
Easy 5	10,708,429	10,687,597	10,751,762	10,436,511	11,227,274	9,162,863	8,430,691	7,961,937	7,000,729	7,543,055
Powerball	84,999,892	96,167,914	90,567,612	57,184,920	64,086,034	68,347,423	84,080,556	90,054,759	49,193,192	81,335,077
Pick 4	47,274,931	48,710,356	50,261,424	54,659,474	65,607,488	58,331,284	57,263,840	57,047,680	53,486,787	55,605,690
Pick 5						10,499,241	11,653,118	12,383,527	13,002,899	13,728,516
Mega Millions	28,274,755	41,915,689	70,196,035	38,088,888	48,238,423	31,648,247	61,314,336	51,165,484	39,098,803	36,255,751
Total draw-style sales	248,672,271	273,824,668	298,393,430	244,483,663	291,175,532	270,066,684	314,656,616	312,608,541	250,509,264	292,846,797
Total sales	454,966,217	490,975,098	523,967,428	509,110,039	624,945,595	582,928,201	652,389,664	639,615,556	581,192,596	628,041,630
Other operating revenues										
Allowance for uncollectible accounts	(20,222)	(28,177)	(59,890)	10,028	(15,899)	(55,798)	3,320	(67,253)	(21,100)	(26,980)
Other income	11,005	10,910	11,240	227,852	5,845	129,577	8,585	9,423	14,045	12,843
Total other operating revenues	(9,217)	(17,267)	(48,650)	237,880	(10,054)	73,779	11,905	(57,830)	(7,055)	(14,137)
Total operating revenues	454,957,000	490,957,831	523,918,778	509,347,919	624,935,541	583,001,980	652,401,569	639,557,726	581,185,541	628,027,493
Nonoperating revenues										
Interest earned on investments	809,819	1,091,346	1,508,362	1,144,094	1,128,327	751,224	1,986,846	2,963,423	2,990,290	2,092,210
Net increase (decrease) in the fair value of investments	(957,963)	(815,764)	1,074,502	1,390,040	(1,309,452)	(2,531,537)	(1,223,305)	47,302	914,301	(90,528)
Net gain (loss) on disposal of assets	7,200	44,167	63,185	13,926	29,722	53,489	156,822	116,950	88,985	58,944
Total nonoperating revenues	(140,944)	319,749	2,646,049	2,548,060	(151,403)	(1,726,824)	920,363	3,127,675	3,993,576	2,060,626
Total revenues	454,816,056	491,277,580	526,564,827	511,895,979	624,784,138	581,275,156	653,321,932	642,685,401	585,179,117	630,088,119

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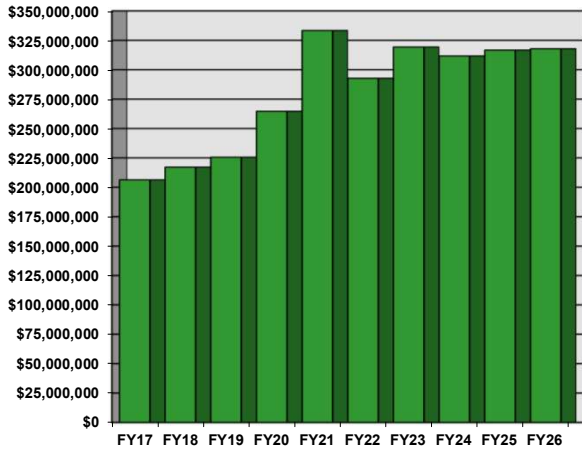
LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
(Unaudited)
Schedule of Net Position and Changes in Net Position
Fiscal Year Ending June 30 for the Years Shown

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
OPERATING EXPENSES										
Direct costs:										
Prize expense	\$242,945,296	\$263,606,902	\$285,330,406	\$277,915,172	\$353,848,720	\$328,416,619	\$373,145,709	\$370,085,194	\$340,379,212	\$368,408,475
Retailer compensation	25,483,326	27,496,227	29,153,104	28,877,437	35,406,569	32,945,155	36,631,912	35,699,016	32,906,949	35,312,346
Other direct costs	8,177,921	9,228,815	8,948,199	7,797,061	9,703,223	9,277,807	10,600,123	10,397,185	8,832,855	9,923,366
Total direct costs	276,606,543	300,331,944	323,431,709	314,589,670	398,958,512	370,639,581	420,377,744	416,181,395	382,119,016	413,644,187
Administrative expenses										
	18,841,931	18,869,318	18,923,162	18,466,902	18,603,740	19,816,377	20,853,541	21,560,856	21,512,347	22,477,671
Total operating expenses	295,448,474	319,201,262	342,354,871	333,056,572	417,562,252	390,455,958	441,231,285	437,742,251	403,631,363	436,121,858
NONCAPITAL SUBSIDIES										
Payments to state treasury	159,191,670	171,955,980	184,318,132	179,159,426	207,497,710	191,200,000	212,090,647	204,831,766	181,520,899	194,031,414
CHANGES IN NET POSITION	\$175,912	\$120,338	(\$108,176)	(\$320,019)	(\$275,824)	(\$380,802)	\$0	\$111,384	\$26,855	(\$65,153)
NET POSITION										
Net investment in capital assets	\$4,541,872	\$4,463,230	\$4,449,874	\$4,245,976	\$4,000,478	\$3,922,111	\$4,697,662	\$6,528,539	\$6,548,652	\$6,480,321
Unrestricted	8,550,954	8,749,934	8,655,114	8,538,993	8,508,667	8,206,232	7,430,681	5,711,188	5,717,930	5,721,108
Total net position	\$13,092,826	\$13,213,164	\$13,104,988	\$12,784,969	\$12,509,145	\$12,128,343	\$12,128,343	\$12,239,727	\$12,266,582	\$12,201,429

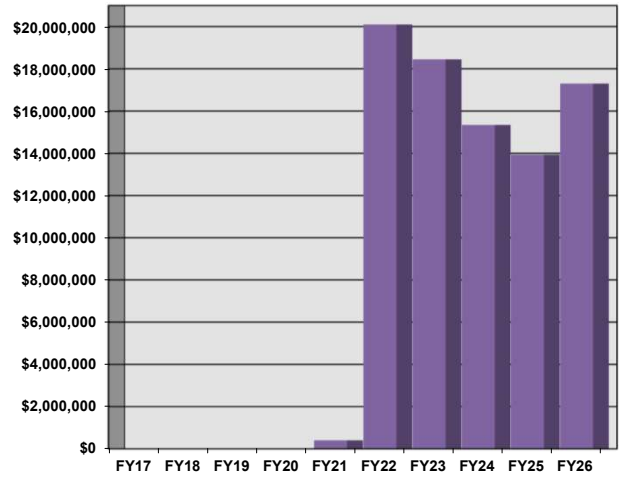
(Concluded)

**LOUISIANA LOTTERY CORPORATION
SALES BY FISCAL YEAR BY PRODUCT LINE
(UNAUDITED)
FISCAL YEARS 2017 THROUGH 2026**

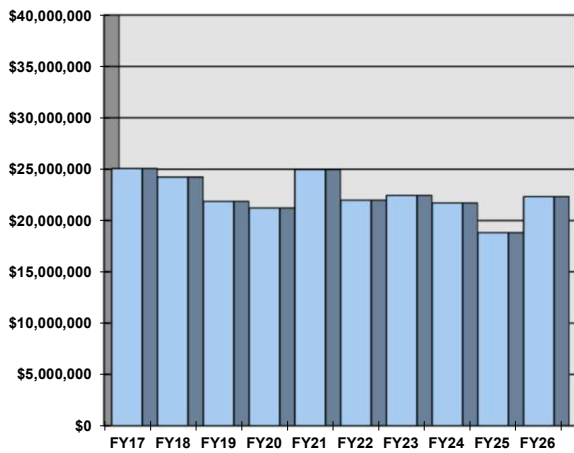
INSTANTS-SCRATCH-OFF



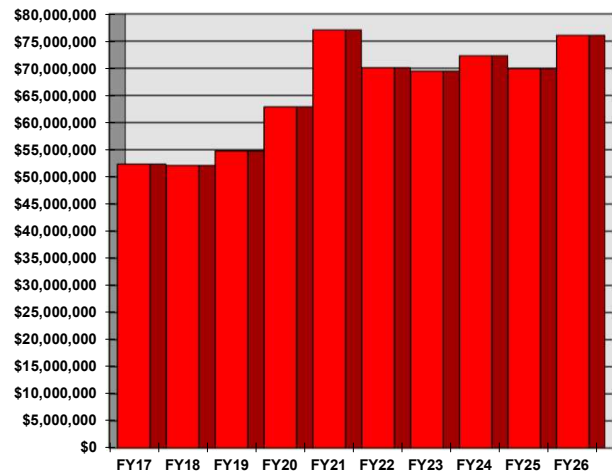
INSTANTS-FAST PLAY



LOTTO

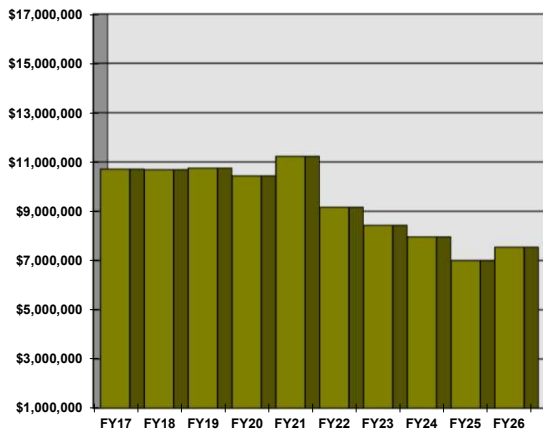


PICK 3

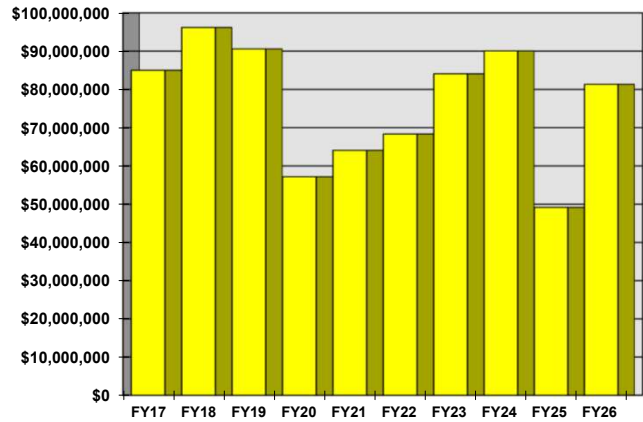


**LOUISIANA LOTTERY CORPORATION
SALES BY FISCAL YEAR BY PRODUCT LINE
(UNAUDITED)
FISCAL YEARS 2017 THROUGH 2026**

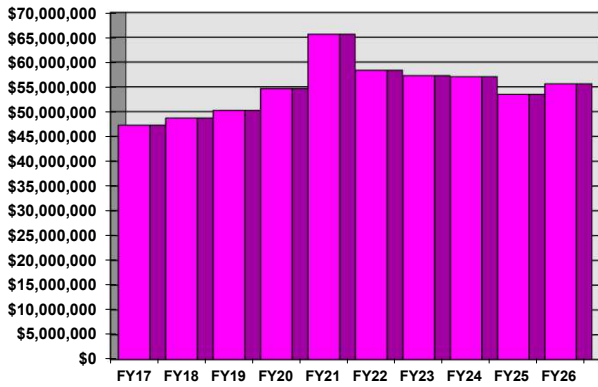
EASY 5



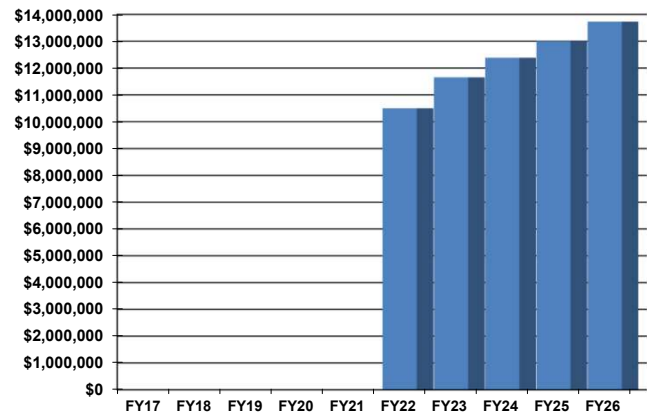
POWERBALL



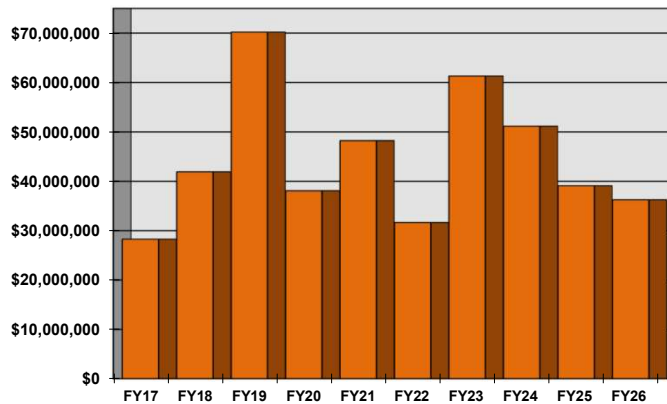
PICK 4



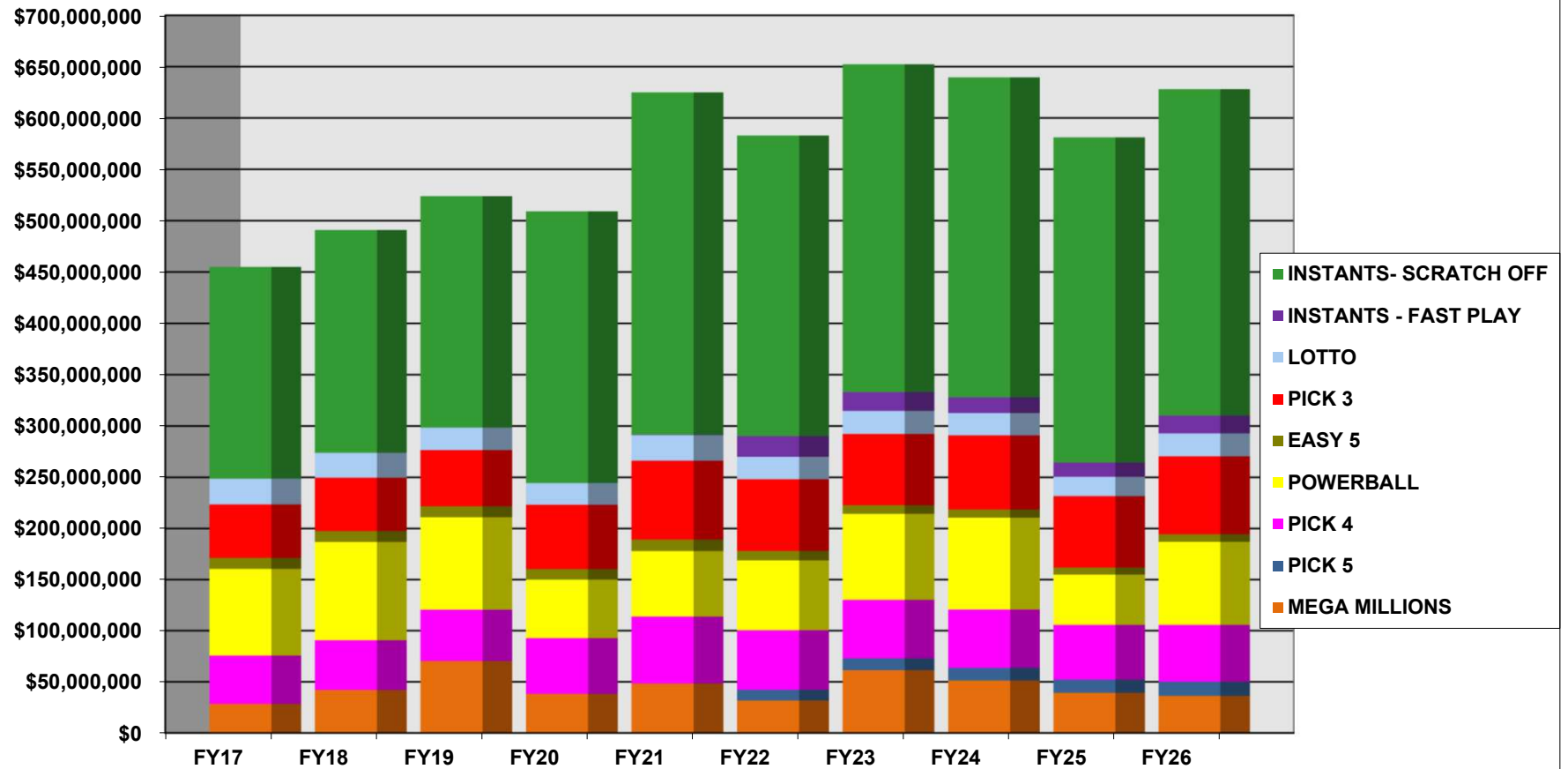
PICK 5



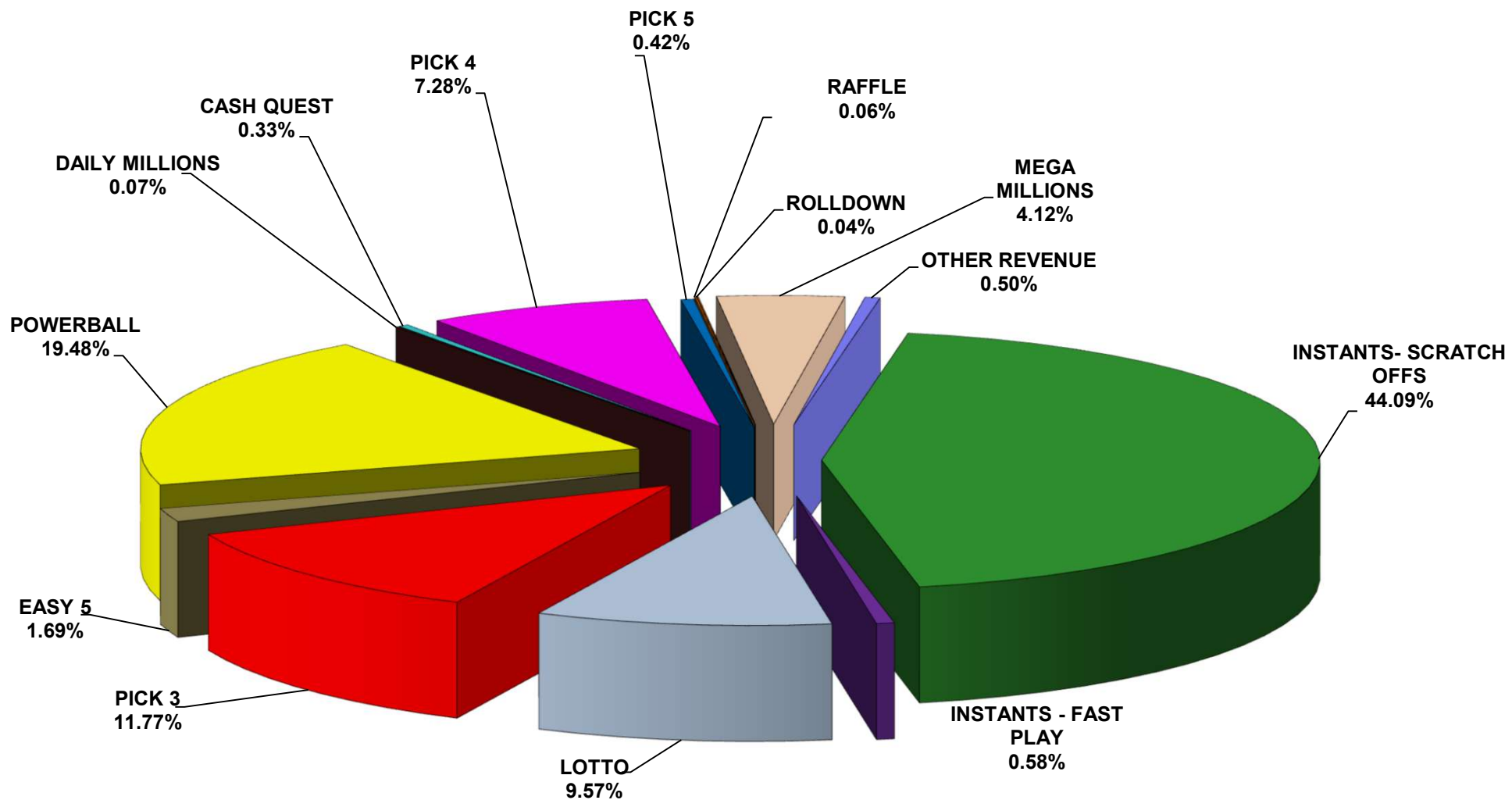
MEGA MILLIONS



LOUISIANA LOTTERY CORPORATION
SALES BY PRODUCT
(UNAUDITED)
FISCAL YEARS 2017 THROUGH 2026

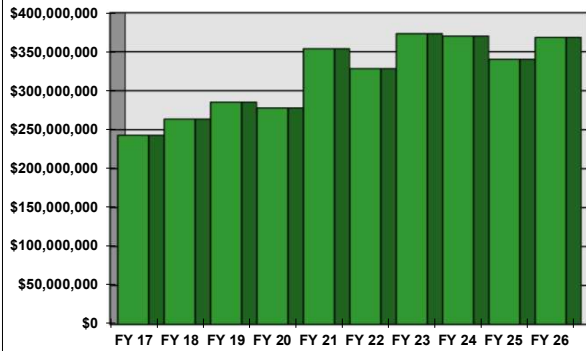


**LOUISIANA LOTTERY CORPORATION
INCEPTION-TO-DATE REVENUE DISTRIBUTION
(UNAUDITED)**

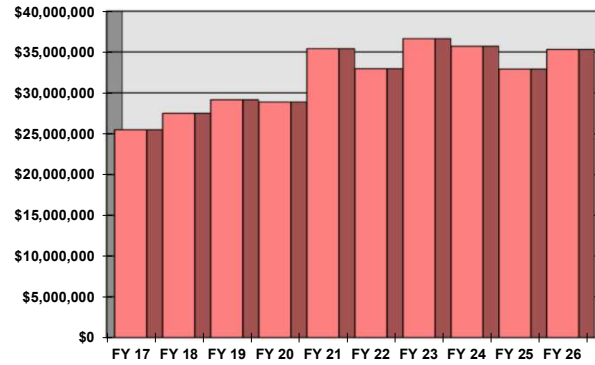


**LOUISIANA LOTTERY CORPORATION
EXPENSES AND PAYMENTS
(UNAUDITED)
FISCAL YEARS 2017 THROUGH 2026**

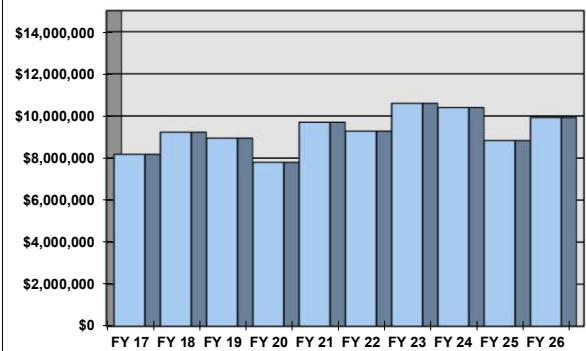
PRIZE EXPENSE



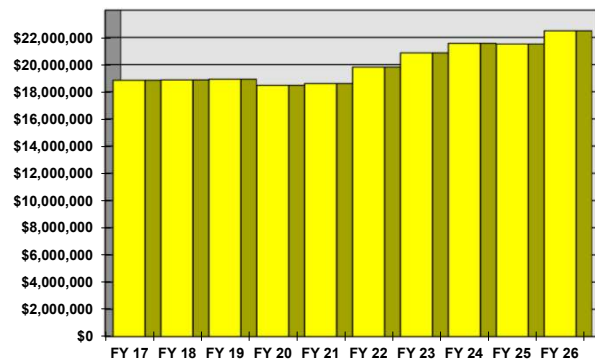
RETAILER COMPENSATION



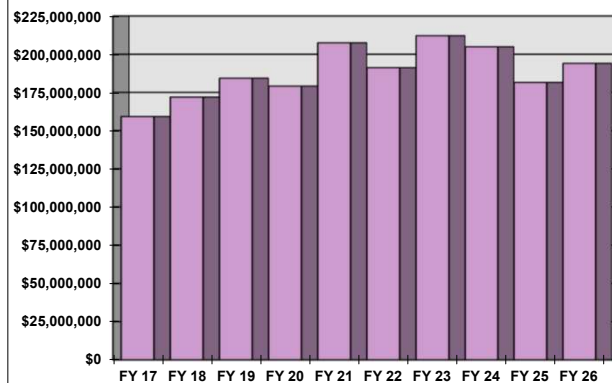
OTHER DIRECT COSTS



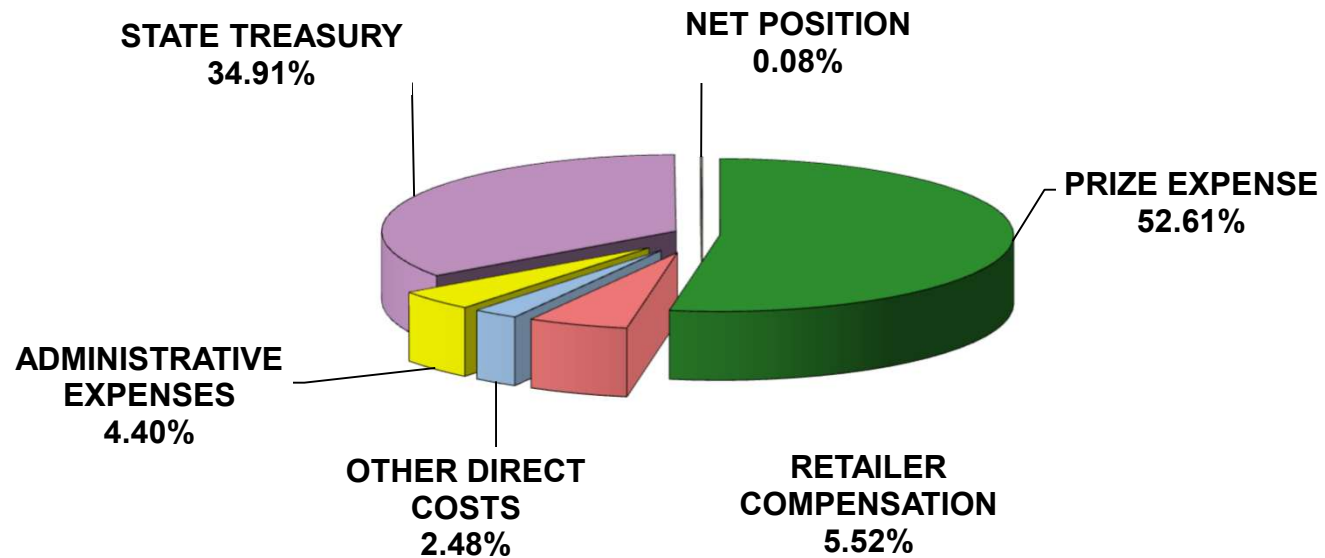
ADMINISTRATIVE EXPENSES



STATE TREASURY



**LOUISIANA LOTTERY CORPORATION
INCEPTION-TO-DATE
EXPENSES AND PAYMENTS
AS A PERCENTAGE OF TOTAL REVENUE
(UNAUDITED)**



**LOUISIANA LOTTERY CORPORATION
PAYMENTS TO STATE TREASURY
(UNAUDITED)
INCEPTION-TO-DATE**

<u>DATE</u>	<u>AMOUNT</u>	<u>LOTTERY FISCAL YEAR TOTAL</u>	<u>CALENDAR YEAR TOTAL</u>
SEPTEMBER 1991			
DECEMBER 1991	\$50,000,000		\$50,000,000
MARCH 1992	40,000,000		
JUNE 1992	25,000,000	\$115,000,000	
SEPTEMBER 1992	57,200,000		
DECEMBER 1992	44,300,000		166,500,000
MARCH 1993	45,900,000		
JUNE 1993	31,765,000	179,165,000	
SEPTEMBER 1993	32,266,000		
DECEMBER 1993	40,400,000		150,331,000
MARCH 1994	31,365,000		
JUNE 1994	27,995,000	132,026,000	
SEPTEMBER 1994	26,725,000		
DECEMBER 1994	24,500,000		110,585,000
MARCH 1995	25,810,000		
JUNE 1995	34,735,000	111,770,000	
JULY 1995	9,066,822		
AUGUST 1995	8,194,932		
SEPTEMBER 1995	8,507,793		
OCTOBER 1995	7,873,606		
NOVEMBER 1995	8,327,516		
DECEMBER 1995	8,500,000		111,015,669
JANUARY 1996	9,820,865		
FEBRUARY 1996	8,202,764		
MARCH 1996	9,315,166		
APRIL 1996	8,282,972		
MAY 1996	8,428,448		
JUNE 1996	7,971,536	102,492,420	
JULY 1996	8,176,487		
AUGUST 1996	7,890,198		
SEPTEMBER 1996	7,643,764		
OCTOBER 1996	8,385,386		
NOVEMBER 1996	7,773,727		
DECEMBER 1996	8,243,281		100,134,594
JANUARY 1997	8,181,070		
FEBRUARY 1997	8,026,686		
MARCH 1997	9,397,036		
APRIL 1997	8,594,425		
MAY 1997	8,675,328		
JUNE 1997	13,359,518	104,346,906	
JULY 1997	8,399,129		
AUGUST 1997	8,490,015		
SEPTEMBER 1997	7,522,120		
OCTOBER 1997	7,955,211		
NOVEMBER 1997	7,567,906		
DECEMBER 1997	9,211,519		105,379,963
JANUARY 1998	8,211,078		
FEBRUARY 1998	8,691,278		
MARCH 1998	8,834,355		
APRIL 1998	8,391,642		
MAY 1998	12,684,716		
JUNE 1998	12,079,583	108,038,552	

**LOUISIANA LOTTERY CORPORATION
PAYMENTS TO STATE TREASURY
(UNAUDITED)
INCEPTION-TO-DATE**

<u>DATE</u>	<u>AMOUNT</u>	<u>LOTTERY FISCAL YEAR TOTAL</u>	<u>CALENDAR YEAR TOTAL</u>
JULY 1998	15,552,958		
AUGUST 1998	8,358,134		
SEPTEMBER 1998	7,821,200		
OCTOBER 1998	8,067,540		
NOVEMBER 1998	7,277,057		
DECEMBER 1998	7,625,952		113,595,493
JANUARY 1999	8,214,518		
FEBRUARY 1999	7,334,683		
MARCH 1999	9,054,748		
APRIL 1999	7,636,327		
MAY 1999	7,403,142		
JUNE 1999	11,308,906	105,655,165	
JULY 1999	7,691,675		
AUGUST 1999	7,146,000		
SEPTEMBER 1999	7,500,825		
OCTOBER 1999	8,024,420		
NOVEMBER 1999	7,206,148		
DECEMBER 1999	7,706,120		96,227,512
JANUARY 2000	7,415,230		
FEBRUARY 2000	9,698,050		
MARCH 2000	10,341,900		
APRIL 2000	8,822,190		
MAY 2000	8,592,760		
JUNE 2000	8,732,390	98,877,708	
JULY 2000	8,159,960		
AUGUST 2000	7,738,605		
SEPTEMBER 2000	7,309,665		
OCTOBER 2000	7,432,725		
NOVEMBER 2000	10,276,870		
DECEMBER 2000	8,063,285		102,583,630
JANUARY 2001	7,942,029		
FEBRUARY 2001	9,919,540		
MARCH 2001	9,421,635		
APRIL 2001	8,636,860		
MAY 2001	8,414,910		
JUNE 2001	10,692,250	104,008,334	
JULY 2001	7,988,275		
AUGUST 2001	18,098,020		
SEPTEMBER 2001	8,149,090		
OCTOBER 2001	8,053,040		
NOVEMBER 2001	7,906,850		
DECEMBER 2001	7,756,615		112,979,114
JANUARY 2002	9,397,380		
FEBRUARY 2002	8,219,050		
MARCH 2002	8,556,150		
APRIL 2002	8,394,675		
MAY 2002	9,349,340		
JUNE 2002	9,160,590	111,029,075	

**LOUISIANA LOTTERY CORPORATION
PAYMENTS TO STATE TREASURY
(UNAUDITED)
INCEPTION-TO-DATE**

<u>DATE</u>	<u>AMOUNT</u>	<u>LOTTERY FISCAL YEAR TOTAL</u>	<u>CALENDAR YEAR TOTAL</u>
JULY 2002	7,969,575		
AUGUST 2002	8,296,930		
SEPTEMBER 2002	8,978,520		
OCTOBER 2002	8,373,320		
NOVEMBER 2002	7,781,000		
DECEMBER 2002	14,881,880		109,358,410
JANUARY 2003	9,367,485		
FEBRUARY 2003	8,683,630		
MARCH 2003	8,938,100		
APRIL 2003	8,184,390		
MAY 2003	8,600,225		
JUNE 2003	10,785,365	110,840,420	
JULY 2003	11,785,350		
AUGUST 2003	10,099,360		
SEPTEMBER 2003	8,310,460		
OCTOBER 2003	10,643,240		
NOVEMBER 2003	8,592,455		
DECEMBER 2003	12,917,620		116,907,680
JANUARY 2004	9,796,600		
FEBRUARY 2004	9,610,030		
MARCH 2004	10,100,770		
APRIL 2004	9,231,775		
MAY 2004	9,773,075		
JUNE 2004	10,336,200	121,196,935	
JULY 2004	8,488,925		
AUGUST 2004	8,584,735		
SEPTEMBER 2004	8,909,205		
OCTOBER 2004	9,832,180		
NOVEMBER 2004	9,095,720		
DECEMBER 2004	10,279,105		114,038,320
JANUARY 2005	8,349,700		
FEBRUARY 2005	8,080,810		
MARCH 2005	8,508,585		
APRIL 2005	8,315,245		
MAY 2005	11,268,835		
JUNE 2005	10,678,740	110,391,785	
JULY 2005	8,254,655		
AUGUST 2005	8,120,950		
SEPTEMBER 2005	5,519,665		
OCTOBER 2005	10,870,295		
NOVEMBER 2005	8,526,875		
DECEMBER 2005	9,919,900		106,414,255
JANUARY 2006	10,185,345		
FEBRUARY 2006	14,389,255		
MARCH 2006	11,385,060		
APRIL 2006	10,355,990		
MAY 2006	9,967,465		
JUNE 2006	11,937,660	119,433,115	

**LOUISIANA LOTTERY CORPORATION
PAYMENTS TO STATE TREASURY
(UNAUDITED)
INCEPTION-TO-DATE**

<u>DATE</u>	<u>AMOUNT</u>	<u>LOTTERY FISCAL YEAR TOTAL</u>	<u>CALENDAR YEAR TOTAL</u>
JULY 2006	10,153,400		
AUGUST 2006	10,072,650		
SEPTEMBER 2006	10,605,385		
OCTOBER 2006	9,880,170		
NOVEMBER 2006	9,925,840		
DECEMBER 2006	10,506,110		129,364,330
JANUARY 2007	12,367,020		
FEBRUARY 2007	10,355,750		
MARCH 2007	11,982,960		
APRIL 2007	9,526,925		
MAY 2007	9,725,800		
JUNE 2007	13,161,365	128,263,375	
JULY 2007	9,750,850		
AUGUST 2007	13,338,790		
SEPTEMBER 2007	9,451,140		
OCTOBER 2007	9,842,235		
NOVEMBER 2007	10,459,865		
DECEMBER 2007	10,213,145		130,175,845
JANUARY 2008	10,819,300		
FEBRUARY 2008	11,978,880		
MARCH 2008	13,997,750		
APRIL 2008	11,461,080		
MAY 2008	10,500,360		
JUNE 2008	10,048,130	131,861,525	
JULY 2008	10,434,160		
AUGUST 2008	10,053,780		
SEPTEMBER 2008	9,919,085		
OCTOBER 2008	10,456,065		
NOVEMBER 2008	10,507,165		
DECEMBER 2008	11,907,450		132,083,205
JANUARY 2009	12,547,960		
FEBRUARY 2009	11,947,750		
MARCH 2009	11,753,030		
APRIL 2009	11,153,370		
MAY 2009	12,742,510		
JUNE 2009	12,485,915	135,908,240	
JULY 2009	10,327,065		
AUGUST 2009	11,897,360		
SEPTEMBER 2009	11,258,660		
OCTOBER 2009	10,661,110		
NOVEMBER 2009	9,831,460		
DECEMBER 2009	10,644,340		137,250,530
JANUARY 2010	10,093,340		
FEBRUARY 2010	11,090,400		
MARCH 2010	11,998,175		
APRIL 2010	11,458,715		
MAY 2010	11,626,600		
JUNE 2010	12,814,550	133,701,775	

**LOUISIANA LOTTERY CORPORATION
PAYMENTS TO STATE TREASURY
(UNAUDITED)
INCEPTION-TO-DATE**

<u>DATE</u>	<u>AMOUNT</u>	<u>LOTTERY FISCAL YEAR TOTAL</u>	<u>CALENDAR YEAR TOTAL</u>
JULY 2010	10,865,260		
AUGUST 2010	10,623,000		
SEPTEMBER 2010	10,823,825		
OCTOBER 2010	11,018,115		
NOVEMBER 2010	10,940,940		
DECEMBER 2010	10,844,190		134,197,110
JANUARY 2011	11,148,940		
FEBRUARY 2011	11,865,840		
MARCH 2011	12,854,140		
APRIL 2011	11,755,625		
MAY 2011	11,453,130		
JUNE 2011	12,170,485	136,363,490	
JULY 2011	11,355,280		
AUGUST 2011	12,059,415		
SEPTEMBER 2011	10,594,485		
OCTOBER 2011	11,953,000		
NOVEMBER 2011	11,601,880		
DECEMBER 2011	12,903,980		141,716,200
JANUARY 2012	11,792,440		
FEBRUARY 2012	14,992,910		
MARCH 2012	16,819,660		
APRIL 2012	12,495,950		
MAY 2012	12,490,100		
JUNE 2012	17,846,390	156,905,490	
JULY 2012	11,691,265		
AUGUST 2012	12,696,755		
SEPTEMBER 2012	11,525,090		
OCTOBER 2012	11,094,020		
NOVEMBER 2012	16,830,180		
DECEMBER 2012	11,712,280		161,987,040
JANUARY 2013	11,673,530		
FEBRUARY 2013	12,158,140		
MARCH 2013	15,516,120		
APRIL 2013	12,470,790		
MAY 2013	17,641,110		
JUNE 2013	15,205,695	160,214,975	
JULY 2013	12,515,550		
AUGUST 2013	14,391,600		
SEPTEMBER 2013	13,805,780		
OCTOBER 2013	12,805,280		
NOVEMBER 2013	11,847,320		
DECEMBER 2013	14,819,000		164,849,915
JANUARY 2014	11,902,690		
FEBRUARY 2014	14,599,250		
MARCH 2014	14,467,160		
APRIL 2014	12,354,420		
MAY 2014	12,430,840		
JUNE 2014	24,725,810	170,664,700	

**LOUISIANA LOTTERY CORPORATION
PAYMENTS TO STATE TREASURY
(UNAUDITED)
INCEPTION-TO-DATE**

<u>DATE</u>	<u>AMOUNT</u>	<u>LOTTERY FISCAL YEAR TOTAL</u>	<u>CALENDAR YEAR TOTAL</u>
JULY 2014	11,753,955		
AUGUST 2014	12,309,240		
SEPTEMBER 2014	12,498,705		
OCTOBER 2014	13,492,900		
NOVEMBER 2014	12,298,960		
DECEMBER 2014	13,423,270		166,257,200
JANUARY 2015	14,305,185		
FEBRUARY 2015	16,853,170		
MARCH 2015	14,063,320		
APRIL 2015	12,178,070		
MAY 2015	13,552,300		
JUNE 2015	38,023,740	184,752,815	
JULY 2015	12,577,140		
AUGUST 2015	12,527,225		
SEPTEMBER 2015	13,799,060		
OCTOBER 2015	13,249,490		
NOVEMBER 2015	12,222,635		
DECEMBER 2015	14,784,465		188,135,800
JANUARY 2016	30,108,375		
FEBRUARY 2016	14,187,030		
MARCH 2016	13,866,500		
APRIL 2016	13,715,600		
MAY 2016	13,879,900		
JUNE 2016	13,017,130	177,934,550	
JULY 2016	15,210,610		
AUGUST 2016	11,699,650		
SEPTEMBER 2016	12,136,350		
OCTOBER 2016	12,424,960		
NOVEMBER 2016	13,375,170		
DECEMBER 2016	13,387,000		177,008,275
JANUARY 2017	12,780,920		
FEBRUARY 2017	13,889,190		
MARCH 2017	14,857,940		
APRIL 2017	12,612,130		
MAY 2017	13,491,300		
JUNE 2017	13,326,450	159,191,670	
JULY 2017	13,298,260		
AUGUST 2017	18,315,970		
SEPTEMBER 2017	12,456,760		
OCTOBER 2017	12,498,020		
NOVEMBER 2017	12,629,440		
DECEMBER 2017	15,879,330		166,035,710
JANUARY 2018	15,222,570		
FEBRUARY 2018	13,260,330		
MARCH 2018	17,145,050		
APRIL 2018	13,606,820		
MAY 2018	14,324,940		
JUNE 2018	13,318,490	171,955,980	

**LOUISIANA LOTTERY CORPORATION
PAYMENTS TO STATE TREASURY
(UNAUDITED)
INCEPTION-TO-DATE**

<u>DATE</u>	<u>AMOUNT</u>	<u>LOTTERY FISCAL YEAR TOTAL</u>	<u>CALENDAR YEAR TOTAL</u>
JULY 2018	14,011,220		
AUGUST 2018	13,419,240		
SEPTEMBER 2018	13,312,670		
OCTOBER 2018	25,267,210		
NOVEMBER 2018	13,306,050		
DECEMBER 2018	15,357,580		181,552,170
JANUARY 2019	13,799,180		
FEBRUARY 2019	13,352,010		
MARCH 2019	18,860,870		
APRIL 2019	14,206,710		
MAY 2019	15,498,910		
JUNE 2019	13,926,482	184,318,132	
JULY 2019	13,498,440		
AUGUST 2019	13,181,350		
SEPTEMBER 2019	12,433,280		
OCTOBER 2019	13,438,110		
NOVEMBER 2019	13,568,060		
DECEMBER 2019	15,387,180		171,150,582
JANUARY 2020	15,213,500		
FEBRUARY 2020	13,649,960		
MARCH 2020	14,498,060		
APRIL 2020	15,441,710		
MAY 2020	20,662,370		
JUNE 2020	18,187,406	179,159,426	
JULY 2020	18,069,770		
AUGUST 2020	15,554,681		
SEPTEMBER 2020	14,459,884		
OCTOBER 2020	14,278,821		
NOVEMBER 2020	14,352,300		
DECEMBER 2020	18,054,809		192,423,271
JANUARY 2021	27,406,697		
FEBRUARY 2021	14,700,690		
MARCH 2021	19,879,455		
APRIL 2021	19,312,770		
MAY 2021	18,958,126		
JUNE 2021	12,469,707	207,497,710	
JULY 2021	17,469,631		
AUGUST 2021	14,858,110		
SEPTEMBER 2021	13,947,050		
OCTOBER 2021	16,270,095		
NOVEMBER 2021	15,329,018		
DECEMBER 2021	17,500,000		208,101,349
JANUARY 2022	17,147,975		
FEBRUARY 2022	14,465,797		
MARCH 2022	16,030,865		
APRIL 2022	15,524,304		
MAY 2022	15,320,380		
JUNE 2022	17,336,775	191,200,000	

**LOUISIANA LOTTERY CORPORATION
PAYMENTS TO STATE TREASURY
(UNAUDITED)
INCEPTION-TO-DATE**

<u>DATE</u>	<u>AMOUNT</u>	<u>LOTTERY FISCAL YEAR TOTAL</u>	<u>CALENDAR YEAR TOTAL</u>
JULY 2022	22,606,280		
AUGUST 2022	14,298,028		
SEPTEMBER 2022	13,649,183		
OCTOBER 2022	19,367,917		
NOVEMBER 2022	24,356,310		
DECEMBER 2022	19,099,314		209,203,128
JANUARY 2023	21,793,189		
FEBRUARY 2023	15,682,407		
MARCH 2023	17,885,108		
APRIL 2023	15,260,914		
MAY 2023	15,766,024		
JUNE 2023	12,325,973	212,090,647	
JULY 2023	21,187,133		
AUGUST 2023	19,023,848		
SEPTEMBER 2023	14,431,134		
OCTOBER 2023	18,198,033		
NOVEMBER 2023	15,454,861		
DECEMBER 2023	17,954,104		204,962,728
JANUARY 2024	14,593,633		
FEBRUARY 2024	13,850,644		
MARCH 2024	19,328,391		
APRIL 2024	15,910,887		
MAY 2024	14,930,211		
JUNE 2024	19,968,888	204,831,767	
JULY 2024	14,407,397		
AUGUST 2024	14,585,869		
SEPTEMBER 2024	13,530,240		
OCTOBER 2024	14,066,321		
NOVEMBER 2024	14,235,343		
DECEMBER 2024	18,150,000		187,557,824
JANUARY 2025	13,592,309		
FEBRUARY 2025	15,386,550		
MARCH 2025	16,097,561		
APRIL 2025	16,017,226		
MAY 2025	15,484,435		
JUNE 2025	15,967,648	181,520,899	
JULY 2025	14,813,972		
AUGUST 2025	17,902,633		
SEPTEMBER 2025	20,218,731		
OCTOBER 2025	16,863,395		
NOVEMBER 2025	16,520,694		
DECEMBER 2025	21,648,566		200,513,720
JANUARY 2026	14,993,356		
FEBRUARY 2026	14,276,136		
MARCH 2026	14,883,395		
APRIL 2026	13,846,810		
MAY 2026	14,501,675		
JUNE 2026	13,562,051	194,031,414	86,063,423
TOTAL INCEPTION-TO-DATE	\$5,136,639,995	\$5,136,639,995	\$5,136,639,995

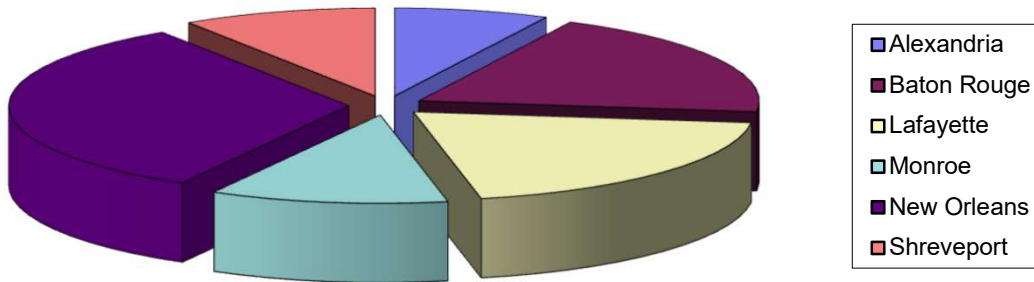
LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
(Unaudited)
Schedule of Instant Ticket-Scratch Off Game Launches and Sales by Price Point
Fiscal Year Ending June 30 for the Years Shown

Price Point	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	% of Total 2026
Number of Launches											
\$1	21	20	17	23	22	18	20	18	19	14	26.93%
\$2	26	24	17	24	24	19	18	19	17	13	25.00%
\$3	7	8	8	12	13	12	8	7	8	8	15.38%
\$5	13	14	12	16	15	13	13	13	12	10	19.23%
\$10	5	5	5	7	7	9	5	5	5	4	7.69%
\$20							2	2	2	3	5.77%
Total	<u>72</u>	<u>71</u>	<u>59</u>	<u>82</u>	<u>81</u>	<u>71</u>	<u>66</u>	<u>64</u>	<u>63</u>	<u>52</u>	<u>100.00%</u>
Sales											
\$1	\$38,247,365	\$39,244,142	\$40,103,234	\$46,613,278	\$48,134,383	\$41,776,202	\$40,935,539	\$36,811,791	\$40,484,969	\$39,873,672	12.54%
\$2	46,796,080	45,498,302	47,485,743	55,525,731	61,397,524	49,467,054	47,607,018	47,714,038	44,185,840	46,227,530	14.54%
\$3	15,363,585	18,641,166	21,210,786	29,598,834	42,493,608	37,837,974	34,181,433	28,304,991	32,330,586	31,541,586	9.92%
\$5	55,638,216	57,855,660	59,557,375	66,563,223	82,816,715	72,099,120	73,421,040	73,476,950	74,767,605	68,602,643	21.58%
\$10	50,248,700	55,911,160	57,216,860	66,325,310	98,521,930	91,583,415	89,198,860	67,471,610	58,517,840	57,916,070	18.22%
\$20							33,939,980	57,882,220	66,460,290	73,732,830	23.20%
Total	<u>\$206,293,946</u>	<u>\$217,150,430</u>	<u>\$225,573,998</u>	<u>\$264,626,376</u>	<u>\$333,364,160</u>	<u>\$292,763,765</u>	<u>\$319,283,870</u>	<u>\$311,661,600</u>	<u>\$316,747,130</u>	<u>\$317,894,331</u>	<u>100.00%</u>

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
(Unaudited)
Schedule of Lottery Retailers and Sales by Region
Fiscal Year Ending June 30, 2026

	Number of Retailers	% of Total Retailers	Sales	% Total Sales
Region				
Alexandria	213	7.18%	\$46,238,916	7.36%
Baton Rouge	633	21.33%	123,147,774	19.61%
Lafayette	757	25.51%	124,646,782	19.85%
Monroe	274	9.23%	70,937,910	11.30%
New Orleans	798	26.91%	204,874,184	32.61%
Shreveport	292	9.84%	58,196,064	9.27%
Total	2,967	100.00%	\$628,041,630	100.00%

**Percentage of Sales by Region
Fiscal Year Ending June 30, 2026**



LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
(Unaudited)
Schedule of Lottery Retailers and Sales by Region
Fiscal Year Ending June 30 for the Years Shown

Number of Retailers

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Region										
Alexandria	199	192	193	185	182	179	176	170	206	213
Baton Rouge	586	608	610	593	592	573	577	572	605	633
Lafayette	683	680	712	696	691	703	713	723	737	757
Monroe	259	256	260	257	255	251	256	258	255	274
New Orleans	851	842	844	825	826	771	739	739	776	798
Shreveport	300	298	295	284	277	268	272	279	285	292
Total	<u>2,878</u>	<u>2,876</u>	<u>2,914</u>	<u>2,840</u>	<u>2,823</u>	<u>2,745</u>	<u>2,733</u>	<u>2,741</u>	<u>2,864</u>	<u>2,967</u>

Sales

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Region										
Alexandria	\$32,452,671	\$33,965,071	\$35,843,960	\$37,817,548	\$47,834,773	\$42,981,667	\$49,897,710	\$47,448,369	\$44,227,671	\$46,238,916
Baton Rouge	89,552,371	95,690,742	101,460,320	98,529,521	123,841,038	114,228,419	128,000,502	125,866,079	114,130,338	123,147,774
Lafayette	80,590,314	89,006,303	97,853,281	98,538,047	122,888,423	120,032,244	129,727,875	124,965,645	114,279,452	124,646,782
Monroe	53,262,979	56,656,845	59,862,124	58,730,104	70,243,472	63,905,077	67,209,931	66,822,412	64,347,154	70,937,910
New Orleans	160,981,265	173,604,193	184,477,399	168,627,868	202,879,708	187,203,855	217,927,316	215,660,305	190,362,246	204,874,184
Shreveport	38,126,617	42,051,944	44,470,344	46,866,951	57,258,181	54,576,940	59,626,330	58,852,746	53,845,735	58,196,064
Total	<u>\$454,966,217</u>	<u>\$490,975,098</u>	<u>\$523,967,428</u>	<u>\$509,110,039</u>	<u>\$624,945,595</u>	<u>\$582,928,201</u>	<u>\$652,389,664</u>	<u>\$639,615,556</u>	<u>\$581,192,596</u>	<u>\$628,041,630</u>

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
(Unaudited)
Schedule of Demographic and Economic Statistics
Calendar Years 2017 to 2026

Calendar Year	Statewide Population	Statewide Personal Income (millions of dollars)	Statewide Personal Income per Capita	Statewide Unemployment Rate
2017	4,684,333	204,351	43,491	5.1%
2018	4,659,978	214,183	45,542	4.9%
2019	4,648,794	223,179	48,008	4.8%
2020	4,657,757	232,437	50,037	8.3%
2021	4,624,047	248,416	53,743	5.5%
2022	4,582,797	254,676	55,572	3.7%
2023	4,570,677	264,750	57,923	3.7%
2024	4,598,467	284,030	61,766	4.4%
2025	4,617,493	297,174	64,358	4.5%
2026	a	a	a	4.4%

Sources:

Population from U.S. Census Bureau; Personal income from U.S. Bureau of Economic Analysis;
Unemployment rate from U.S. Department of Labor, Bureau of Statistics.

Note:

a= Not yet available.

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
(Unaudited)
Schedule of Principal Employers
Fiscal Year Ending June 30

2025 EMPLOYERS	RANGE
Oschner Health Systems	44,000+
State of Louisiana (1)	40,000+
Louisiana State University System (2)	12,000+
Franciscan Missionaries of Our Lady Health Systems	11,000+
University of Louisiana System (2)	9,000+
Willis Knighton Medical Center	7,000+
North Oaks Health System	5,000 - 6,999
Louisiana Community and Technical College System (1)	5,000 - 6,999
East Jefferson General Hospital	5,000 - 6,999
Hilton-New Orleans Riverside	5,000 - 6,999
Tulane University	1,000 - 4,999
Martco Partnership	1,000 - 4,999
Seaside Healthcare	1,000 - 4,999
Exxon Mobil Refinery	1,000 - 4,999
Lockheed Martin Manned Space	1,000 - 4,999

2016 EMPLOYERS	RANGE
State of Louisiana (1)	40,000+
Oschner Health System	19,000+
Louisiana State University System (2)	13,000+
University of Louisiana System (2)	7,000+
Ingalls Shipbuilding	5,000 - 9,999
Willis Knighton Health System	5,000 - 9,999
Lafayette Medical Center	5,000 - 9,999
Our Lady of the Lake Medical Center	5,000 - 9,999
Tulane University	5,000 - 9,999
Hilton-New Orleans Riverside	5,000 - 9,999
Louisiana Community and Technical College System (1)	1,000 - 4,999
Southern University System (2)	1,000 - 4,999
US Post Office	1,000 - 4,999
Acadian Ambulance Service	1,000 - 4,999
Horseshoe Bossier City	1,000 - 4,999

* Information obtained from State of Louisiana Annual Comprehensive Financial Report for the Fiscal Year Ended June 30, 2025

- (1) Government - Primary
(2) Government - Component Unit

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
(Unaudited)
Schedule of Lottery Employees
Fiscal Year Ending June 30 for the Years Shown

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Full-time	103	102	102	97	99	99	99	96	98	97
Part-time	9	6	7	6	7	9	10	9	8	5
Total	<u>112</u>	<u>108</u>	<u>109</u>	<u>103</u>	<u>106</u>	<u>108</u>	<u>109</u>	<u>105</u>	<u>106</u>	<u>102</u>
Sales:										
Alexandria	4	5	5	5	5	5	5	5	5	5
Baton Rouge	7	6	6	5	5	6	5	6	6	6
Lafayette	9	8	9	9	9	9	8	8	8	9
Monroe	6	6	6	6	6	6	6	6	6	6
New Orleans	10	11	11	11	11	11	11	11	11	9
Shreveport	5	5	5	4	5	4	5	5	5	5
Warehousing	8	7	7	4	4	7	6	5	7	7
Marketing and administration	63	60	60	59	61	60	63	59	58	55
Total	<u>112</u>	<u>108</u>	<u>109</u>	<u>103</u>	<u>106</u>	<u>108</u>	<u>109</u>	<u>105</u>	<u>106</u>	<u>102</u>

U.S. LOTTERY STATISTICS (UNAUDITED)

The following tables:

U.S. Lotteries' Fiscal 2025 Sales By Game
Fiscal 2025 U.S. Revenue by Category, Prizes & Government
Income Measured by Gross Domestic Product

(Source: La Fleur's 2026 World Lottery Almanac)

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5157 Ijamsville Road
Ijamsville, MD 21754
www.lafleurs.com

U.S. Lotteries' Fiscal 2025 Sales by Game*

(\$M)

2025	fn.	Instant	Pull-tab	3-digit	4-digit	2/5-Digit	Lotto	Power-ball	Mega Mil.	For Life	ITG	Monitor Games	Other	Traditional Sales	eInstant	Total Sales
Arizona		1,036.6	18.8	16.4			72.7	99.1	101.7		55.3		2.9	1,403.4		1,403.4
Arkansas		469.5		12.9	7.1		20.6	22.0	21.6	7.6	16.2			577.6		577.6
California	¹	6,892.4		177.9	35.9		407.0	408.1	551.0			460.4		8,932.7		8,932.7
Colorado		599.7		15.4			64.3	65.0	60.6	22.9				827.9		827.9
Connecticut		727.0		123.7	127.6		46.9	55.9	52.5	29.9	44.7	123.5		1,331.7		1,331.7
Delaware		114.0		30.0	26.6	5.3	8.5	15.8	15.4	4.7		9.6		230.0		230.0
DC		43.4		30.4	44.3	16.8		7.5	4.6	2.8	9.9	10.4		170.2	27.9	198.0
Florida		6,835.8		453.9	307.9	108.3	515.9	364.6	343.0	66.3			137.2	9,132.9		9,132.9
Georgia		3,074.1		554.6	409.6	11.1	113.3	130.0	157.9	28.5	71.9	203.2	89.9	4,844.0	879.7	5,723.7
Idaho		246.9	84.5	2.3	1.3		8.1	26.8	21.6	5.8			4.5	401.7		401.7
Illinois	¹	2,165.6		270.7	279.5		222.3	123.9	152.8		541.1		-0.1	3,755.7		3,755.7
Indiana		1,229.8		47.8	46.0		85.1	71.5	56.2	7.2	41.1		21.1	1,605.9		1,605.9
Iowa		290.1	15.1	9.2	5.8		9.0	37.5	27.9	8.3	32.1			434.9		434.9
Kansas		181.5	6.3	8.3			20.9	24.4	21.8	7.2	8.2	14.5	4.4	297.5	32.3	329.8
Kentucky		914.2		181.8	53.8		12.4	54.3	43.4	12.1	13.9	61.0	10.6	1,357.4	798.9	2,156.3
Louisiana		316.7		69.9	53.5	13.0	25.8	49.2	39.1		13.9			581.2		581.2
Maine		317.4		5.6	4.5		13.4	17.9	14.0	6.4	21.2		5.5	406.0		406.0
Maryland		1,058.4		232.5	293.8	68.5	45.7	93.6	102.0	19.7	84.1	598.1	36.3	2,632.9		2,632.9
Massachusetts		3,955.8			323.4		106.1	93.6	107.9	48.3		1,304.2		5,939.3		5,939.3
Michigan		2,265.0	56.0	440.1	510.8		123.2	185.1	145.0	38.2	74.3	502.7	63.0	4,403.6	168.5	4,572.0
Minnesota		524.5		21.2			50.9	48.1	41.1		14.6		8.0	708.3		708.3
Mississippi		291.0		16.9	17.4		29.8	26.7	23.5				35.2	440.5		440.5
Missouri		1,093.6	119.1	91.9	68.6		44.3	61.0	55.5	10.0		43.7	14.1	1,601.8		1,601.8
Montana	¹	28.0					12.4	10.9	8.3	3.8	8.5		10.0	81.9		81.9
Nebraska		100.4		8.7			24.7	25.1	18.9	7.5				185.4		185.4
New Hampshire	²	296.8		4.7	4.4		13.6	27.1	25.3	11.9	23.7	59.4		466.9	47.0	514.0
New Jersey		1,872.6		380.3	226.6		244.0	167.3	189.5	57.7	51.5	86.3	67.6	3,343.5		3,343.5
New Mexico		92.2		4.9	1.9		11.5	19.5	16.4		2.4			148.9		148.9
New York		4,339.8		884.0	947.6		246.2	327.8	358.4	110.1		565.7	32.4	7,812.0		7,812.0
North Carolina		2,842.0		423.9	211.2		53.1	123.2	111.5	37.5	45.8	70.2	69.2	3,987.7	2,598.0	6,585.7
North Dakota							7.7	7.7	7.7	3.8				26.9		26.9
Ohio		2,429.7		409.8	265.2	72.9	78.0	109.6	140.1	44.5	161.3	665.6		4,376.6		4,376.6
Oklahoma		213.3		6.5			12.4	31.9	27.0	7.2	6.8			305.1		305.1
Oregon		174.5			2.1		37.0	51.1	53.6			106.1	6.7	431.1		431.1
Pennsylvania		2,911.0		245.8	220.0	62.2	266.9	176.2	168.7	25.8	175.6	46.9	61.5	4,360.5	93.7	4,454.2
Rhode Island		120.4		21.2			7.7	17.8	14.9	7.9		87.7	3.1	280.6	24.9	305.5
South Carolina		1,592.5		285.7	165.5		41.0	78.2	61.9				75.0	2,299.8		2,299.8
South Dakota		47.5					4.2	9.7	7.1	4.2				72.6		72.6
Tennessee		1,390.5		75.3	51.3		32.8	71.2	57.8	9.9		10.4		1,699.2		1,699.2
Texas		6,434.4		288.8	157.5		365.3	336.9	329.3				0.1	7,912.4		7,912.4
Vermont		114.8		1.4	1.4		5.1	7.4	6.4	3.0	15.9			155.4		155.4
Virginia		1,277.5		303.6	298.6	39.6	41.1	102.0	121.1	29.1	60.7	35.5	78.4	2,387.2	3,383.4	5,770.6
Washington		662.7		20.0			91.3	64.2	78.3				20.7	937.2		937.2
West Virginia		155.6		6.8	4.4		10.8	21.6	16.7			4.1	4.1	224.1	13.1	237.2
Wisconsin	¹	608.5	1.4	25.8	18.0		72.0	58.0	52.6		25.8		1.7	863.7		863.7
Wyoming							7.8	7.0	7.1	2.5		4.4		28.9		28.9
Total		62,347.7	301.1	6,210.5	5,193.3	397.7	3,732.8	3,933.4	4,039.0	692.3	1,620.4	5,073.5	863.1	94,404.8		102,472.1
% of total		66.0%	0.3%	6.6%	5.5%	0.4%	4.0%	4.2%	4.3%	0.7%	1.7%	5.4%	0.9%	100.0%		

* Fiscal year ends June 30 for all U.S. states, except New York (March 31), Texas (August 31), and D.C. and Michigan (Sept. 30); ¹ Unaudited

¹ eInstant is GGR. If the lottery did not provide GGR, then the lottery reported eInstant NGR (NH) or eInstant sales (KS, GA, RI, & WV).
#N/A

FY25 U.S. Revenue by Category, Prizes & Government Income Measured by GDP*

		(\$M)									
		Gross Domestic Product ²	Traditional Lottery Ticket Sales ³	eInstant (sales, unless noted)	VLT (net)	Gaming (net)	Sports Gaming (net unless noted)	Prizes ⁴	Gov't Income ⁵	PC Lottery Ticket Sales	Lottery Ticket Sales as % of GDP
2025	fn.	Pop.									
Arizona		7.6	568,225.0	1,403.4				962.5	273.0	\$184	0.247%
Arkansas		3.1	196,284.0	577.6				400.3	111.8	\$185	0.294%
California	⁶	39.4	4,197,514.0	8,932.7				5,994.2	1,886.6	\$227	0.213%
Colorado		6.0	569,161.0	827.9				539.6	169.8	\$138	0.145%
Connecticut	⁹	3.7	375,041.0	1,331.7			457.9	1,253.3	367.9	\$361	0.355%
Delaware	^{4,5}	1.1	106,742.0	230.0		422.5	136.5	26.5	138.0	293.9	0.215%
DC		0.7	192,007.0	170.2	27.9		1.8	120.7	32.5	\$245	0.089%
Florida		23.5	1,761,503.0	9,132.9				6,206.5	2,162.1	\$389	0.518%
Georgia		11.3	907,018.0	4,844.0	879.7			3,917.4	1,471.4	\$429	0.534%
Idaho		2.0	131,494.0	401.7				272.9	76.9	\$198	0.306%
Illinois	⁶	12.7	1,158,225.0	3,755.7				2,592.6	796.1	\$295	0.324%
Indiana		7.0	538,474.0	1,605.9				1,061.8	340.7	\$230	0.298%
Iowa		3.2	258,871.0	402.9	32.1			283.5	86.1	\$124	0.156%
Kansas		3.0	238,349.0	297.5	32.3		418.7	174.5	182.2	\$100	0.125%
Kentucky		4.6	300,408.0	1,357.4	798.9			1,600.4	382.5	\$295	0.452%
Louisiana		4.6	333,746.0	581.2				340.4	181.5	\$126	0.174%
Maine		1.4	101,082.0	406.0				278.3	79.9	\$287	0.402%
Maryland	^{4,5}	6.3	556,982.0	2,632.9		1,358.5	606.4	585.5	1,676.2	\$420	0.473%
Massachusetts		7.2	798,057.0	5,939.3				4,513.6	1,067.4	\$830	0.744%
Michigan	⁷	10.1	725,897.0	4,420.0	152.0			2,864.5	1,172.8	\$436	0.609%
Minnesota		5.8	511,691.0	708.3				444.8	161.6	\$121	0.138%
Mississippi		3.0	162,908.0	440.5				279.7	113.0	\$149	0.270%
Missouri		6.3	462,819.0	1,601.8				1,142.4	327.5	\$255	0.346%
Montana	^{6,9}	1.1	77,189.0	81.9				66.2	102.6	\$72	0.106%
Nebraska		2.0	187,258.0	185.4				108.9	45.7	\$92	0.099%
New Hampshire	⁸	1.4	124,864.0	466.9	47.0		40.6	318.7	209.0	\$330	0.374%
New Jersey		9.5	866,569.0	3,343.5				2,027.1	1,083.0	\$350	0.386%
New Mexico		2.1	144,378.0	148.9				80.5	44.7	\$70	0.103%
New York	^{4,5}	20.0	2,363,860.0	7,812.0		2,007.3	436.3	4,751.6	3,584.5	\$391	0.330%
North Carolina		11.2	866,017.0	3,987.7	2,598.0			4,998.3	1,079.4	\$356	0.460%
North Dakota		0.8	77,118.0	26.9				14.1	6.3	\$34	0.035%
Ohio	^{4,5}	11.9	953,440.0	4,376.6		1,398.9		0.4	2,936.6	\$368	0.459%
Oklahoma		4.1	273,752.0	305.1				199.9	74.2	\$74	0.111%
Oregon	^{4,5}	4.3	338,270.0	431.1		1,166.9		90.0	275.4	\$101	0.127%
Pennsylvania	⁷	13.1	1,055,078.0	4,360.5	93.7			2,941.5	1,052.0	\$334	0.413%
Rhode Island	^{4,5}	1.1	84,896.0	280.6	24.9	519.2	172.2	37.8	201.2	\$252	0.331%
South Carolina		5.6	361,444.0	2,299.8				1,534.2	550.4	\$413	0.636%
South Dakota	^{4,5}	0.9	76,574.0	72.6		333.1		45.1	178.7	\$78	0.095%
Tennessee		7.3	564,205.0	1,698.8				1,109.1	430.1	\$232	0.301%
Texas		31.7	2,797,562.0	7,912.4				5,381.1	1,809.5	\$250	0.283%
Vermont		0.6	46,905.0	155.4				101.7	30.0	\$241	0.331%
Virginia		8.9	786,900.0	2,387.2	3,383.4			4,521.8	901.5	\$269	0.303%
Washington		8.0	871,504.0	937.2				594.3	212.4	\$117	0.108%
West Virginia	^{4,5}	1.8	110,861.0	224.1	13.1	953.7	78.5	5.7	150.7	\$127	0.202%
Wisconsin	⁶	6.0	462,263.0	863.7				548.0	233.1	\$145	0.187%
Wyoming		0.6	54,278.0	28.9				16.4	2.8	\$49	0.053%
Total		327.6	28,697,683	94,388.8		8,160.0	1,848.5	70,024.6	28,862.2	\$288	0.329%

* Fiscal year ends June 30 except New York (March 31), Texas (August 31), and D.C. and Michigan (Sept. 30); ¹ Source: U.S. Census Bureau

² Source: U.S. Bureau of Economic Analysis; ³ Traditional games can include online sales, like Powerball; ⁴ Prizes don't include net VLT, sports, gaming

⁵ Includes consolidated gov't transfers for traditional, iLottery, sports, VLT, and gaming; ⁶ Unaudited ⁷ eInstant GGR; ⁸ eInstant NGR ⁹ sports betting

Note: If a lottery's operating statement did not include government transfers, then net income is reported

#N/A

LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
(Unaudited)
Schedule of Capital Asset Information
Fiscal Year Ending June 30 for the Years Shown

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Owned buildings - square feet										
<i>Headquarters</i>										
555 Laurel Street Baton Rouge 70801	28,176	28,176	28,176	28,176	28,176	28,176	28,176	28,176	28,176	28,176
<i>Distribution center</i>										
Baton Rouge	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Lease locations - square feet occupied										
(Leasehold improvements on schedule of capital assets)										
2222 Clearview Parkway Metairie, Suite B3 70001	5,525	5,525	5,525	5,525	5,525	5,525	5,525	5,525	5,525	5,525
5520-L Johnston Street Lafayette 70503	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	3,516	
1325 Macarthur Drive Alexandria 71301	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
1128 Pecanland Road Monroe 71203	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480	2,480
767 Shreveport - Barksdale Highway Shreveport 71105	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300
5439 Johnston Street Lafayette 70503									2,083	
5419 Johnston Street Lafayette 70503										2,083
Fleet of vehicles										
Cars - security department	6	7	6	6	6	6	2			
Passenger vans - sales representatives	48	41	32	33	33	32	16	7		
Sports utility vehicles - security and sales representatives							26	33	40	40
Trucks	4	4	3	3	1					
Promotional trailers & vehicles	3	3	3	3	3	1	1	1	1	1
	<u>61</u>	<u>55</u>	<u>44</u>	<u>45</u>	<u>43</u>	<u>39</u>	<u>45</u>	<u>41</u>	<u>41</u>	<u>41</u>

**LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA
(Unaudited)**

**Ratio of Outstanding Debt by Type
Calendar Years Beginning 2021**

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Description						
Lease Payable (2)	\$611,076	\$873,442	\$1,259,291	\$968,030	\$654,493	\$959,187
Percentage of Personal Income	8.8%	6.4%	4.6%	6.4%	9.8%	a
Per Capita (1)	\$53,743	\$55,572	\$57,923	\$61,766	\$64,358	a

(1) Prior year numbers are subject to revision. Calculation based on resident population figures from U.S Bureau of Economic Analysis

(2) Leases payable began in FY 21 due to the implementation of GASB Statement 87 - Leases

Note:

a= Not yet available.

OTHER REPORT REQUIRED BY
GOVERNMENT AUDITING STANDARDS

The following pages contain a report on internal control over financial reporting and on compliance with laws, regulations, and other matters as required by *Government Auditing Standards*, issued by the Comptroller General of the United States. This report is based on the audit of the financial statements and includes, where appropriate, any significant deficiencies and/or material weaknesses in internal control or compliance and other matters that would be material to the presented financial statements.

September 29, 2026

Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

**BOARD OF DIRECTORS
LOUISIANA LOTTERY CORPORATION
STATE OF LOUISIANA**
Baton Rouge, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the Louisiana Lottery Corporation (Corporation), a component unit of the state of Louisiana, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the Corporation's basic financial statements, and have issued our report thereon dated September 29, 2026. Our report was modified to include an emphasis of matter paragraph regarding implementation of a new accounting pronouncement.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Corporation's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Corporation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material

weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section, and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Corporation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Respectfully submitted,



Michael J. "Mike" Waguespack, CPA
Legislative Auditor

DG:AB:BH:BQD:aa