

VERMONT LOTTERY COMMISSION
PROFIT & LOSS ACTUALS AND ESTIMATIONS
FISCAL YEARS 2014 & 2015

	FY14 Actual		YEAR TO DATE				Difference FY14 - FY15 Actual		YEAR TO DATE			Difference FY14 Act - FY15 NC	
			FY15 Actual		FY15 No Change *				Difference FY15 Act - FY15 NC				
SALES:													
Instant Games	78,514,000	76.7%	90,873,000	81.3%	80,084,000	79.3%	12,359,000	13.6%	(10,789,000)	-13.5%	1,570,000	2.0%	
Draw Games	23,807,000	23.3%	20,885,000	18.7%	20,900,000	20.7%	(2,922,000)	-14.0%	15,000	0.1%	(2,907,000)	-12.2%	
Interest Income	22,000	0.0%	30,000	0.0%	25,000	0.0%	8,000	26.7%	(5,000)	-20.0%	3,000	13.6%	
TOTAL SALES:	102,343,000	100.0%	111,788,000	100.0%	101,009,000	100.0%	9,445,000	8.4%	(10,779,000)	-10.7%	(1,334,000)	-1.3%	
COST OF SALES:													
Prize Expense													
Instant Games	53,116,000	67.7%	62,084,000	68.3%	54,216,000	67.7%	8,968,000	14.4%	(7,868,000)	-14.5%	1,100,000	2.1%	
Draw Games	11,913,000	50.0%	10,625,000	50.9%	10,450,000	50.0%	(1,288,000)	-12.1%	(175,000)	-1.7%	(1,463,000)	-12.3%	
Comms., fees & tickets	11,750,000	11.5%	13,074,000	11.7%	11,616,000	11.5%	1,324,000	10.1%	(1,458,000)	-12.6%	(134,000)	-1.1%	
TOTAL COST OF SALES	76,779,000	75.0%	85,783,000	76.7%	76,282,000	75.5%	9,004,000	10.5%	(9,501,000)	-12.5%	(497,000)	-0.6%	
GROSS PROFIT	25,564,000	25.0%	26,005,000	23.3%	24,727,000	24.5%	441,000	1.7%	(1,278,000)	-5.2%	(837,000)	-3.3%	
OPERATING EXPENSES:													
Appropriation	3,003,000	2.9%	3,235,000	2.9%	3,332,000	3.3%	232,000	7.2%	97,000	2.9%	329,000	11.0%	
Profits to Education Fund	22,561,000	22.0%	22,770,000	20.4%	21,395,000	21.2%	209,000	0.9%	(1,375,000)	-6.4%	(1,166,000)	-5.2%	

* If we made "no change" to prior marketing focus on draw games (trying to raise declining sales on games with higher profit %).

1. FY15 Actual had a larger percentage of sales in games that have a higher prize payout, and a decline in draw game sales due to lower jackpots. This change hurts profit dollars and percentages.
2. If we had not changed our focus to instant games, which resulted in higher sales and profits, we most likely would have seen lower sales and profits.