

Condensed Consolidated Balance Sheets
(in thousands, except share amounts)
(Unaudited)

| | March 31, 2015 | December 31, 2014 |
|--|---------------------------|------------------------------|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 27,787 | \$ 26,936 |
| Restricted cash | 104,207 | 85,543 |
| Accounts receivable, less allowance for doubtful accounts of \$2,759 and \$2,363 at March 31, 2015 and December 31, 2014, respectively | 60,805 | 64,845 |
| Prepaid expenses | 8,737 | 7,647 |
| Deferred tax asset, net | 11,089 | 10,996 |
| Other current assets | 1,928 | 1,848 |
| Total current assets | 214,553 | 197,815 |
| Property, equipment and software, net | 73,142 | 72,616 |
| Goodwill | 193,385 | 193,378 |
| Identified intangible assets, net | 94,757 | 100,085 |
| Deferred tax asset, net | 3,952 | 2,537 |
| Other assets | 4,889 | 5,059 |
| Total assets | \$ 584,678 | \$ 571,490 |
| Liabilities and stockholders' equity | | |
| Current liabilities: | | |
| Accounts payable | \$ 15,647 | \$ 14,830 |
| Accrued expenses and other current liabilities | 25,250 | 22,905 |
| Current portion of deferred revenue | 72,161 | 73,485 |
| Customer deposits held in restricted accounts | 104,145 | 85,489 |
| Total current liabilities | 217,203 | 196,709 |
| Deferred revenue | 7,000 | 6,903 |
| Deferred tax liability, net | 4,596 | 5,196 |
| Revolving credit facility | 15,000 | 20,000 |
| Other long-term liabilities | 12,135 | 13,902 |
| Total liabilities | 255,934 | 242,710 |
| Stockholders' equity: | | |
| Preferred stock, \$0.001 par value: 10,000,000 shares authorized and zero shares issued and outstanding at March 31, 2015 and December 31, 2014, respectively | - | - |
| Common stock, \$0.001 par value: 125,000,000 shares authorized, 84,478,005 and 83,211,650 shares issued and 79,671,681 and 79,037,351 shares outstanding at March 31, 2015 and December 31, 2014, respectively | 84 | 83 |
| Additional paid-in capital | 449,165 | 437,664 |
| Treasury stock, at cost: 4,806,324 and 4,174,299 shares at March 31, 2015 and December 31, 2014, respectively | (43,164) | (33,398) |
| Accumulated deficit | (76,968) | (75,360) |
| Accumulated other comprehensive loss | (373) | (209) |
| Total stockholders' equity | 328,744 | 328,780 |
| Total liabilities and stockholders' equity | \$ 584,678 | \$ 571,490 |