

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

	September 30, 2016	December 31, 2015
	(Unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 69,090	\$ 30,911
Restricted cash	92,284	85,461
Accounts receivable, less allowance for doubtful accounts of \$3,308 and \$2,318 at September 30, 2016 and December 31, 2015, respectively	83,444	74,192
Prepaid expenses	11,286	8,294
Other current assets	7,866	23,085
Total current assets	263,970	221,943
Property, equipment, and software, net	122,119	82,198
Goodwill	261,768	220,097
Identified intangible assets, net	84,579	81,280
Deferred tax assets, net	15,456	12,051
Other assets	8,642	5,632
Total assets	\$ 756,534	\$ 623,201
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 20,041	\$ 17,448
Accrued expenses and other current liabilities	44,201	28,294
Current portion of deferred revenue	81,852	84,200
Current portion of term loan, net	4,688	—
Client deposits held in restricted accounts	92,207	85,405
Total current liabilities	242,989	215,347
Deferred revenue	6,582	6,979
Revolving line of credit	—	40,000
Term loan, net	118,167	—
Other long-term liabilities	35,288	34,423
Total liabilities	403,026	296,749
Stockholders' equity:		
Preferred stock, \$0.001 par value: 10,000,000 shares authorized and zero shares issued and outstanding at September 30, 2016 and December 31, 2015, respectively	—	—
Common stock, \$0.001 par value: 125,000,000 shares authorized, 85,412,054 and 82,919,033 shares issued and 80,565,811 and 78,793,670 shares outstanding at September 30, 2016 and December 31, 2015, respectively	85	83
Additional paid-in capital	508,756	471,668
Treasury stock, at cost: 4,846,243 and 4,125,363 shares at September 30, 2016 and December 31, 2015, respectively	(28,117)	(24,338)
Accumulated deficit	(126,621)	(120,415)
Accumulated other comprehensive loss	(595)	(546)
Total stockholders' equity	353,508	326,452
Total liabilities and stockholders' equity	\$ 756,534	\$ 623,201