

CSG SYSTEMS INTERNATIONAL INC  
Form 10-Q  
May 08, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2014

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 0-27512

CSG SYSTEMS INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware 47-0783182  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)

9555 Maroon Circle

Englewood, Colorado 80112

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(Address of principal executive offices, including zip code)

(303) 200-2000

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES  NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

YES  NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

YES  NO

Shares of common stock outstanding at May 2, 2014: 34,090,671

CSG SYSTEMS INTERNATIONAL, INC.

FORM 10-Q for the Quarter Ended March 31, 2014

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## CSG SYSTEMS INTERNATIONAL, INC.

## CONDENSED CONSOLIDATED BALANCE SHEETS - UNAUDITED

(in thousands, except per share amounts)

	March 31, 2014	December 31, 2013
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$65,454	\$82,686
Short-term investments	117,558	128,151
Total cash, cash equivalents and short-term investments	183,012	210,837
Trade accounts receivable:		
Billed, net of allowance of \$3,104 and \$2,359	195,736	178,511
Unbilled	39,541	38,365
Deferred income taxes	9,398	15,085
Income taxes receivable	4,625	3,815
Other current assets	29,461	28,762
Total current assets	461,773	475,375
Non-current assets:		
Property and equipment, net of depreciation of \$132,028 and \$129,522	33,681	35,061
Software, net of amortization of \$80,057 and \$77,504	43,287	43,565
Goodwill	234,362	233,599
Client contracts, net of amortization of \$80,339 and \$75,382	52,064	55,191
Deferred income taxes	8,958	7,447
Income taxes receivable	1,846	1,930
Other assets	18,444	16,812
Total non-current assets	392,642	393,605
Total assets	\$854,415	\$868,980