

CSG SYSTEMS INTERNATIONAL INC  
Form 10-Q  
May 04, 2018

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, 2018

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.)

6175 S. Willow Drive, 10<sup>th</sup> Floor

Greenwood Village, Colorado 80111

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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, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth 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

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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 April 30, 2018: 33,653,228

CSG SYSTEMS INTERNATIONAL, INC.

FORM 10-Q for the Quarter Ended March 31, 2018

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## CSG SYSTEMS INTERNATIONAL, INC.

## CONDENSED CONSOLIDATED BALANCE SHEETS - UNAUDITED

(in thousands, except per share amounts)

	March 31, 2018	December 31, 2017
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 147,503	\$ 122,243
Short-term investments	74,595	139,117
Total cash, cash equivalents and short-term investments	222,098	261,360
Trade accounts receivable:		
Billed, net of allowance of \$3,967 and \$4,149	213,051	219,531
Unbilled	35,426	31,187
Income taxes receivable	12,261	13,839
Other current assets	32,388	28,349
Total current assets	515,224	554,266
Non-current assets:		
Property and equipment, net of depreciation of \$109,074 and \$123,126	59,553	44,651
Software, net of amortization of \$111,881 and \$108,986	30,894	26,906
Goodwill	222,915	210,080
Client contracts, net of amortization of zero and \$97,109	-	43,626
Acquired client contracts, net of amortization of \$80,618 and zero	39,688	-
Client contract costs, net of amortization of \$25,304 and zero	38,357	-
Deferred income taxes	13,844	14,057
Other assets	7,963	10,948
Total non-current assets	413,214	350,268
Total assets		