

CARDTRONICS INC
Form 10-Q
July 31, 2013

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 June 30, 2013

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: 001-33864

CARDTRONICS, INC.

(Exact name of registrant as specified in its charter)

Delaware 76-0681190
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

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3250 Briarpark Drive, Suite 400 77042
Houston, TX (Zip Code)
(Address of principal executive offices)

Registrant's telephone number, including area code: (832) 308-4000

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 Web site, 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 Smaller reporting company
(Do not check if a 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

Common Stock, par value: \$0.0001 per share. Shares outstanding on July 29, 2013: 44,907,806

CARDTRONICS, INC.

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When we refer to “us,” “we,” “our,” or “ours,” we are describing Cardtronics, Inc. and/or our subsidiaries.

PART I.
FINANCIAL
INFORMATION

Item 1. Financial
Statements

CARDTRONICS,
INC.
CONSOLIDATED
BALANCE
SHEETS
(In thousands,
excluding share
and per share
amounts)

	June 30, 2013 (Unaudited)	December 31, 2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 22,341	\$ 13,861
Accounts and notes receivable, net of allowance of \$442 and \$476 as of June 30, 2013 and December 31, 2012, respectively	50,094	45,135
Inventory	5,435	4,389
Restricted cash	4,247	8,298
Current portion of deferred tax asset, net	14,133	13,086
Prepaid expenses, deferred costs, and other current assets	19,471	30,980
Total current assets	115,721	115,749
Property and equipment, net	222,443	236,238
Intangible assets, net	105,838	102,573
Goodwill	301,512	285,696
Deferred tax asset, net	7,777	26,468
Prepaid expenses, deferred costs, and other assets	2,693	2,168
Total assets	\$ 755,984	\$ 768,892
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current portion of long-term debt and notes payable	\$ 1,469	\$ 1,467
Current portion of other long-term liabilities	27,544	24,386
Accounts payable	22,272	21,593

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Accrued liabilities	75,862	80,112
Current portion of deferred tax liability, net	1,110	1,179
Total current liabilities	128,257	128,737
Long-term liabilities:		
Long-term debt	334,124	353,352
Asset retirement obligations	39,466	44,696
Deferred tax liability, net	172	182
Other long-term liabil		