



EnerNOC, Inc.
Condensed Consolidated Balance Sheets
(in thousands)

| | March 31, 2013 | June 30, 2013 | September 30, 2013 | December 31, 2013 | March 31, 2014 | June 30, 2014 | September 30, 2014 |
|---|----------------|---------------|--------------------|-------------------|----------------|---------------|--------------------|
| ASSETS | | | | | | | |
| Current Assets: | | | | | | | |
| Cash and cash equivalents | \$ 114,827 | \$ 101,576 | \$ 111,230 | \$ 149,189 | \$ 103,698 | \$ 108,903 | \$ 246,215 |
| Restricted cash | 27 | 174 | 1,363 | 1,834 | 1,197 | 916 | 1,097 |
| Accounts receivable, net | 26,968 | 25,470 | 61,518 | 35,933 | 46,528 | 25,193 | 56,994 |
| Unbilled revenue | 18,697 | 813 | 118,583 | 66,675 | 27,507 | 1,147 | 156,432 |
| Capitalized incremental direct customer contract costs | 15,855 | 26,253 | 3,513 | 9,509 | 16,267 | 43,805 | 6,955 |
| Prepaid expenses, deposits and other current assets | 7,421 | 7,735 | 7,363 | 7,543 | 10,864 | 12,387 | 13,281 |
| Total Current Assets | 183,795 | 162,021 | 303,570 | 270,683 | 206,061 | 192,351 | 480,974 |
| Property and equipment, net | 41,991 | 51,091 | 50,062 | 47,419 | 48,425 | 49,616 | 50,303 |
| Goodwill and intangible assets, net | 103,456 | 98,259 | 97,742 | 94,290 | 120,153 | 131,232 | 125,194 |
| Capitalized incremental direct customer contract costs, long-term | 3,340 | 2,442 | 2,213 | 1,995 | 1,910 | 1,956 | 1,726 |
| Deposits and other assets | 762 | 1,001 | 1,483 | 1,568 | 2,794 | 3,188 | 6,641 |
| TOTAL ASSETS | \$ 333,344 | \$ 314,814 | \$ 455,070 | \$ 415,955 | \$ 379,343 | \$ 378,343 | \$ 664,838 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | | | | | | |
| Current Liabilities: | | | | | | | |
| Accounts payable | \$ 8,599 | \$ 2,881 | \$ 1,709 | \$ 2,031 | \$ 1,532 | \$ 2,301 | \$ 2,187 |
| Accrued capacity payments | 32,159 | 30,110 | 96,507 | 76,676 | 58,497 | 38,339 | 126,084 |
| Accrued payroll and related expenses | 11,807 | 13,115 | 11,675 | 13,370 | 10,978 | 15,394 | 16,268 |
| Accrued expenses and other current liabilities | 12,017 | 13,680 | 13,653 | 12,386 | 14,931 | 29,341 | 30,447 |
| Deferred revenue | 32,263 | 48,796 | 17,235 | 20,625 | 29,281 | 51,141 | 13,143 |
| Total Current Liabilities | 96,845 | 108,582 | 140,779 | 125,088 | 115,219 | 136,516 | 188,129 |
| Deferred tax liability | 4,594 | 4,966 | 6,379 | 6,211 | 6,938 | 9,715 | 14,542 |
| Deferred revenue | 10,630 | 9,247 | 7,563 | 6,819 | 7,997 | 7,168 | 7,623 |
| Convertible senior notes, net | - | - | - | - | - | - | 137,907 |
| Other | 6,466 | 8,970 | 9,991 | 8,342 | 8,402 | 8,872 | 8,960 |
| Undesignated preferred stock | - | - | - | - | - | - | - |
| Common stock | 30 | 30 | 30 | 30 | 30 | 31 | 29 |
| Additional paid-in capital | 349,484 | 353,093 | 353,490 | 353,354 | 354,140 | 356,482 | 353,006 |
| Accumulated other comprehensive loss | (726) | (1,744) | (1,689) | (2,535) | (1,987) | (1,647) | (3,219) |
| Notes receivable from employees | - | - | - | - | - | - | - |
| Accumulated Deficit | (133,979) | (168,330) | (61,473) | (81,354) | (111,767) | (139,152) | (42,479) |
| Total EnerNOC, Inc. stockholders' equity | 214,809 | 183,049 | 290,358 | 269,495 | 240,416 | 215,714 | 307,337 |
| Noncontrolling interest | - | - | - | - | 371 | 358 | 340 |
| Total stockholders' equity | 214,809 | 183,049 | 290,358 | 269,495 | 240,787 | 216,072 | 307,677 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | \$ 333,344 | \$ 314,814 | \$ 455,070 | \$ 415,955 | \$ 379,343 | \$ 378,343 | \$ 664,838 |