BA870 — Lecture 1 Overview of the Balance Sheet

This tutorial should be viewed in conjunction with tutorials on 2 other main statements:

- Income Statement (Statement of Operations)
- Statement of Cash Flows

Financial Statements

Parts of Financial Statements (3 Main Statements)

- Balance Sheet (Statement of Financial Position)
- Income Statement (Statement of Operations)
- Statement of Cash Flows

- Not just a list of data!
 - 3 Statements are mathematically connected

Part 1: Balance Sheet

- Balance Sheet (Statement of Financial Position)
 - Portrays the financial position of a company
 - Shows what company Owns and Owes
 - Owns: Assets (future cash inflows)
 - Owes: Liabilities & Shareholders' Equity (future cash outflows)
 - Position on a given date ("snapshot")
 - Assets = Liabilities + Shareholders' Equity
 - Balance Sheet equation <u>always balances</u>

Cash and cash equivalents \$ 558,960 \$ 279,840 Short-term investments 61,032 68,743 Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively 37,948 19,113 Inventories 28,042 18,550 Prepaid expenses and other current assets 816,820 477,091 Total current assets 816,820 477,091 Property and equipment, net 361,141 239,354 Goodwill and intangible assets, net 3,105 4,230 Cong-term investments 21,561 30,967 Other noncurrent assets 10,767 10,041 Total assets \$ 12,23,403 761,683 Labilities and Stockholders' Equity 4 4 Current liabilities \$ 40,366 \$ 379,493 Accounts payable \$ 40,366 \$ 379,493 Accurued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 38,206 44,028 Total current liabilities 32,906 6,792		December 31,			
Current assets Cash and cash equivalents \$ 558,960 \$ 279,840 Short-term investments 61,032 68,743 Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively 37,948 19,113 Inventories 28,042 18,550 Prepaid expenses and other current assets 1310,838 90,845 Total current assets 816,820 477,091 Property and equipment, net 361,141 239,354 Goodwill and intangible assets, net 3,105 4,230 Other noncurrent assets 10,776 10,041 Total assets 10,776 10,041 Total sasets 10,776 10,041 Accounts payable \$ 440,366 \$ 379,493 Accounts payable \$ 440,366 \$ 379,493 Accrued expenses 94,116 65,892 Other current liabilities 85,026 440,286 Total current liabilities 330,492 6,760 Long-term debt 332,955 557,220 Long-term debt 32,955 6,72			2017		2016
Cash and cash equivalents \$ 558,960 \$ 279,840 Short-term investments 61,032 68,743 Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2016, respectively 37,948 19,113 Inventories 28,042 18,550 Prepaid expenses and other current assets 130,838 90,845 Total current assets 816,114 239,354 Goodwill and intangible assets, net 3,105 4,230 Long-term investments 21,561 30,667 Other noncurrent assets 10,776 10,041 Total assets 1,213,403 \$ 761,683 Labilities and Stockholders' Equity 440,366 \$ 379,943 Accounts payable 440,366 \$ 379,943 Accrued expenses 120,247 57,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 85,026 44,028 Total current liabilities 106,492 66,792 Commitments and contingencies (Note 7) 5 5	Assets				
Short-term investments 68,343 Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively 37,948 19,131 Inventories 28,042 18,550 Prepaid expenses and other current assets 130,388 90,845 Total current assets 816,820 477,091 Proporty and equipment, net 361,141 239,354 Goodwill and intangible assets, net 21,561 30,967 Other noncurrent assets 10,776 10,041 Total assets \$1,213,033 \$76,803 Chapterian investments \$1,213,033 \$76,803 Total assets \$1,213,033 \$76,803 Total assets \$1,213,033 \$76,803 Accrued expenses \$120,247 \$73,807 Other current liabilities \$440,366 \$379,93 Accured expenses \$120,247 \$7,807 Other current liabilities \$5,252 \$4,028 Total current liabilities \$85,025 \$440,28 Total current liabilities \$1,261,732 \$68,299	Current assets				
December 31, 2016, respectively 18,550 18,042 18,550 19,045 19,	Cash and cash equivalents	\$	558,960	\$	279,840
December 31, 2016, respectively	Short-term investments		61,032		68,743
Prepaid expenses and other current assets 130,838 90,845 Total current assets 816,820 477,01 Property and equipment, net 361,141 239,354 Goodwill and intangible assets, net 3,00 4,20 Long-term investments 21,561 30,067 Other noncurrent assets 10,77 10,40 Total assets \$ 12,13,403 \$ 761,683 Libilities and Stockholders' Equity * 440,366 \$ 379,403 Accorused expenses 120,247 67,807 Accorused expenses 120,247 67,807 Other current liabilities 85,026 440,288 Total current liabilities 85,026 440,288 Total current liabilities 333,905 6,720 Lease financing obligation, net of current portion 332,905 6,720 Lease financing obligation, net of current portion 332,905 6,79 Other liabilities 1,261,732 682,990 Convertible preferred stock, \$0,001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 5 5	Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively		37,948		19,113
Total current assets 816,820 477,091 Property and equipment, net 361,141 239,354 Goodwill and intangible assets, net 3,105 4,230 Long-term investments 21,561 30,967 Other noncurrent assets 10,776 10,041 Total assets 5,213,403 \$ 761,683 Liabilities and Stockholders' Equity Current liabilities Accounts payable \$ 440,366 \$ 379,493 Accrued expenses 120,247 67,897 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 1,61,732 682,990 Chees financing obligation, net of current portion 82,580 5,72,200 Long-term debt 31,261,732 682,299	Inventories		28,042		18,550
Property and equipment, net 361,141 239,354 Goodwill and intangible assets, net 3,06 4,230 Long-term investments 21,561 30,967 Other noncurrent assets 10,776 10,041 Total assets 5,121,3403 5,761,683 Liabilities and Stockholders' Equity Current liabilities Accounts payable \$440,366 \$379,493 Accounted expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,006 44,028 Total current liabilities 332,905 5,7220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 682,299 Commitments and contingencies (Note 7) 5,730,803 682,299 Commitments and contingencies (Note 7) 5,600 682,299 Convertible preferred stock, \$0,001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2017 and 20,400,400 shares authorized and 20,400,400,400,400,400,400,400,400,400,4	Prepaid expenses and other current assets		130,838		90,845
Goodwill and intangible assets, net 3,105 4,230 Long-term investments 21,561 30,967 Other noncurrent assets 10,776 10,41 Total assets \$1,213,403 \$761,683 Liabilities and Stockholders' Equity Current liabilities Accounts payable \$440,366 \$379,493 Accrued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 85,026 44,028 Total current liabilities 332,905 557,220 Lease financing obligation, net of current portion 82,890 28,900 Long-term debt 332,905 - Other liabilities 106,492 96,179 Total liabilities 106,492 96,179 Total liabilities 126,173 682,299 Commitments and contingencies (Note 7) Class A common stock, So.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2017 and December 31, 2017 and Pecem	Total current assets		816,820		477,091
Long-term investments 21,561 30,967 Other noncurrent assets 10,776 10,041 Total assets \$1,213,403 \$761,683 Liabilities and Stockholders' Equity Current liabilities Accounts payable \$440,366 \$379,493 Accounts payable \$440,366 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 85,026 44,028 Long-term debt 332,905 - Clues financing obligation, net of current portion 82,580 28,900 Long-term debt 106,492 96,179 Total liabilities 106,492 96,179 Total liabilities 106,492 96,179 Commitments and contingencies (Note 7) - - Convertible preferred stock, \$0,001 par value per share; 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 5 - Stockholders' equity: Class A common stock, par value \$0,001 per share, 500,000,000 shares authorized, a 5,398,983 and 49,945,202 shares is	Property and equipment, net		361,141		239,354
Other noncurrent assets 10,761 10,041 Total assets \$ 1,213,403 \$ 761,683 Labilities and Stockholders' Equity Current liabilities Accounts payable \$ 440,366 \$ 379,493 Accoude expenses 120,247 67,807 Deferred revenue 94,116 65,822 Other current liabilities 85,102 440,286 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 106,492 96,179 Total liabilities 106,492 96,179 Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2010 and 35,885,692 shares issued and outstanding at December 31, 2011 a	Goodwill and intangible assets, net		3,105		4,230
Total assets \$ 1,213,403 \$ 761,683 Liabilities and Stockholders' Equity Current liabilities \$ 440,366 \$ 379,493 Accounts payable \$ 240,366 \$ 379,493 Accrued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 82,580 28,900 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) 5 — Convertible preferred stock, \$0,001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2017, and December 31, 2017, and per share, 164,000,000 shares authorized, 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Class B common stock, par value \$0.001 p	Long-term investments		21,561		30,967
Current liabilities	Other noncurrent assets		10,776		10,041
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Accounts payable \$ 440,366 \$ 379,493 Accrued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) — — Convertible preferred stock, \$0,001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016, respectively 57 50 Class A common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363)	Liabilities and Stockholders' Equity				
Accrued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) — — Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other compreh	Current liabilities				
Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) — Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: — — — — Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain	Accounts payable	\$	440,366	\$	379,493
Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) — Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — Stockholders' equity: — Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384 <	Accrued expenses		120,247		67,807
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Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) 500 500 Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Other current liabilities		85,026		44,028
Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) 500 Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — Stockholders' equity: — Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Total current liabilities		739,755	_	557,220
Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) 682,299 Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — Stockholders' equity: — Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Lease financing obligation, net of current portion		82,580		28,900
Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Long-term debt		332,905		_
Commitments and contingencies (Note 7) Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Additional paid-in capital Additional paid-in capital Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) Total stockholders' (deficit) equity (48,329) 79,384	Other liabilities		106,492		96,179
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Additional paid-in capital Additional paid-in capital Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) Total stockholders' (deficit) equity (48,329) 79,384	Total liabilities		1,261,732		682,299
none issued at December 31, 2017 and December 31, 2016 Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Additional paid-in capital Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) Total stockholders' (deficit) equity (48,329) 79,384	Commitments and contingencies (Note 7)				
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57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Stockholders' equity:				
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Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and		31		36
Accumulated deficit(583,266)(329,940)Accumulated other comprehensive (loss) gain(2,363)13Total stockholders' (deficit) equity(48,329)79,384	Additional paid-in capital		537,212		409,225
Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384					(329,940)
Total stockholders' (deficit) equity (48,329) 79,384	Accumulated other comprehensive (loss) gain		, , ,		
					79,384
		\$		\$	

	2017			
Assets		2017		2016
Current assets				
Cash and cash equivalents	\$	558,960	\$	279,840
Short-term investments	Ф	61,032	Ф	68,743
		01,032		06,743
Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively		37,948		19,113
Inventories		28,042		18,550
Prepaid expenses and other current assets		130,838		90,845
Total current assets		816,820		477,091
Property and equipment, net		361,141		239,354
Goodwill and intangible assets, net		3,105		4,230
Long-term investments		21,561		30,967
Other noncurrent assets		10,776		10,041
Total assets	\$	1,213,403	\$	761,683
Liabilities and Stockholders' Equity			_	
Current liabilities				
Accounts payable	\$	440,366	\$	379,493
Accrued expenses		120,247		67,807
Deferred revenue		94,116		65,892
Other current liabilities		85,026		44,028
Total current liabilities		739,755	_	557,220
Lease financing obligation, net of current portion		82,580		28,900
Long-term debt		332,905		_
Other liabilities		106,492		96,179
Total liabilities		1,261,732	_	682,299
Commitments and contingencies (Note 7)				
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016		_		_
Stockholders' equity:				
Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		57		50
Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		31		36
Additional paid-in capital		537,212		409,225
Accumulated deficit		(583,266)		(329,940)
Accumulated other comprehensive (loss) gain		(2,363)		13
Total stockholders' (deficit) equity		(48,329)		79,384
Total liabilities and stockholders' equity	\$	1,213,403	\$	761,683
1 7	_		_	,

Labels are very important for a *Formatted Balance Sheet*

- Title (Which company?)
- Date

December 31,

- Units (\$, \$millions, etc)

	December 31,			31,
		2017		2016
Assets				
Current assets				
Cash and cash equivalents	\$	558,960	\$	279,840
Short-term investments		61,032		68,743
Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively		37,948		19,113
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Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016		_		_
Stockholders' equity:				
Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		57		50
Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		31		36
Additional paid-in capital		537,212		409,225
Accumulated deficit		(583,266)		(329,940)
Accumulated other comprehensive (loss) gain		(2,363)		13
Total stockholders' (deficit) equity		(48,329)		79,384
Total liabilities and stockholders' equity	\$	1,213,403	\$	761,683
• •	_		_	

Left Side of B/S

	Decem	31,	
	2017		2016
Assets			
Current assets			
Cash and cash equivalents	\$ 558,960	\$	279,840
Short-term investments	61,032		68,743
Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively	37,948		19,113
Inventories	28,042		18,550
Prepaid expenses and other current assets	 130,838		90,845
Total current assets	816,820		477,091
Property and equipment, net	361,141		239,354
Goodwill and intangible assets, net	3,105		4,230
Long-term investments	21,561		30,967
Other noncurrent assets	10,776		10,041
Total assets	\$ 1,213,403	\$	761,683
Liabilities and Stockholders' Equity			
Current liabilities			
Accounts payable	\$ 440,366	\$	379,493
Accrued expenses	120,247		67,807
Deferred revenue	94,116		65,892
Other current liabilities	85,026		44,028
Total current liabilities	739,755		557,220
Lease financing obligation, net of current portion	82,580		28,900
Long-term debt	332,905		_
Other liabilities	106,492		96,179
Total liabilities	1,261,732		682,299
Commitments and contingencies (Note 7)			
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016	_		_
Stockholders' equity:			
Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively	57		50
Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively	31		36
Additional paid-in capital	537,212		409,225
Accumulated deficit	(583,266)		(329,940)
Accumulated other comprehensive (loss) gain	(2,363)		13
Total stockholders' (deficit) equity	 (48,329)		79,384
Total liabilities and stockholders' equity	\$ 1,213,403	\$	761,683

Right Side of B/S

	December 31,			
		2017		2016
Assets				
Current assets				
Cash and cash equivalents	\$	558,960	\$	279,840
Short-term investments		61,032		68,743
Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively		37,948		19,113
Inventories		28,042		18,550
Prepaid expenses and other current assets		130,838		90,845
Total current assets		816,820		477,091
Property and equipment, net		361,141		239,354
Goodwill and intangible assets, net		3,105		4,230
Long-term investments		21,561		30,967
Other noncurrent assets		10,776		10,041
Total assets	\$	1,213,403	\$	761,683
Liabilities and Stockholders' Equity				
Current liabilities				
Accounts payable	\$	440,366	\$	379,493
Accrued expenses		120,247		67,807
Deferred revenue		94,116		65,892
Other current liabilities		85,026		44,028
Total current liabilities		739,755	_	557,220
Lease financing obligation, net of current portion		82,580		28,900
Long-term debt		332,905		_
Other liabilities		106,492		96,179
Total liabilities		1,261,732		682,299
Commitments and contingencies (Note 7)				
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016		_		_
Stockholders' equity:				
Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		57		50
Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		31		36
Additional paid-in capital		537,212		409,225
Accumulated deficit		(583,266)		(329,940)
Accumulated other comprehensive (loss) gain		(2,363)		13
Total stockholders' (deficit) equity		(48,329)		79,384
Total liabilities and stockholders' equity	\$	1,213,403	\$	761,683
	_			

Short-Term Assets - Most Liquid First

		December 31,		
		2017		2016
Assets				
Current assets				
Cash and cash equivalents	\$	558,960	\$	279,840
Short-term investments		61,032		68,743
Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively		37,948		19,113
Inventories		28,042		18,550
Prepaid expenses and other current assets		130,838		90,845
Total current assets		816,820		477,091
Property and equipment, net		361,141		239,354
Goodwill and intangible assets, net		3,105		4,230
Long-term investments		21,561		30,967
Other noncurrent assets		10,776		10,041
Total assets	\$	1,213,403	\$	761,683
Liabilities and Stockholders' Equity				
Current liabilities				
Accounts payable	\$	440,366	\$	379,493
Accrued expenses		120,247		67,807
Deferred revenue		94,116		65,892
Other current liabilities		85,026		44,028
Total current liabilities		739,755		557,220
Lease financing obligation, net of current portion		82,580		28,900
Long-term debt		332,905		_
Other liabilities		106,492		96,179
Total liabilities		1,261,732		682,299
Commitments and contingencies (Note 7)				
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016		_		_
Stockholders' equity:				
Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		57		50
Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		31		36
Additional paid-in capital		537,212		409,225
Accumulated deficit		(583,266)		(329,940)
Accumulated other comprehensive (loss) gain		(2,363)		13
Total stockholders' (deficit) equity		(48,329)	_	79,384
Total liabilities and stockholders' equity	\$	1,213,403	\$	761,683
	_	-,,	_	,

Then present Long-Term Assets

	December 31,			31,
		2017		2016
Assets				
Current assets				
Cash and cash equivalents	\$	558,960	\$	279,840
Short-term investments		61,032		68,743
Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively		37,948		19,113
Inventories		28,042		18,550
Prepaid expenses and other current assets		130,838		90,845
Total current assets		816,820		477,091
Property and equipment, net		361,141		239,354
Goodwill and intangible assets, net		3,105		4,230
Long-term investments		21,561		30,967
Other noncurrent assets		10,776		10,041
Total assets	\$	1,213,403	\$	761,683
Liabilities and Stockholders' Equity				
Current liabilities				
Accounts payable	\$	440,366	\$	379,493
Accrued expenses		120,247		67,807
Deferred revenue		94,116		65,892
Other current liabilities		85,026		44,028
Total current liabilities		739,755		557,220
Lease financing obligation, net of current portion		82,580		28,900
Long-term debt		332,905		_
Other liabilities		106,492		96,179
Total liabilities		1,261,732		682,299
Commitments and contingencies (Note 7)				
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016		_		_
Stockholders' equity:				
Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		57		50
Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		31		36
Additional paid-in capital		537,212		409,225
Accumulated deficit		(583,266)		(329,940)
Accumulated other comprehensive (loss) gain		(2,363)		13
Total stockholders' (deficit) equity		(48,329)		79,384
Total liabilities and stockholders' equity	\$	1,213,403	\$	761,683
and several equity		1,210,100	Ψ	, 51,005

Short-Term Liabilities

Current assets		December 31,		
Current assets Cash and cash equivalents \$ 558,960 \$ 279,840 Cash and cash equivalents 61,032 68,743 Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively 37,948 19,113 Inventories 28,042 18,550 Propaid expenses and other current assets 130,383 90,845 Total current assets 816,820 477,091 Property and equipment, net 361,141 239,354 Goodwill and intangible assets, net 3,105 4,230 Cong-term investments 21,561 30,967 Other noncurrent assets 10,776 10,041 Total assets 10,776 10,041 Total assets 10,776 10,041 Accounts payable \$ 440,366 \$ 379,493 Accounts payable \$ 440,366 \$ 379,493 Accounts payable \$ 440,366 \$ 379,493 Accrude expenses 210,247 67,807 Deferred revenue 94,116 65,892 Class financing obligation, net of current portion 82,		2017		2016
Cash and cash equivalents \$ 558,960 \$ 279,840 Short-term investments 61,032 68,743 Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively 37,948 19,113 Inventories 28,042 18,550 Prepaid expenses and other current assets 130,838 90,845 Total current assets 816,820 477,091 Property and equipment, net 361,141 229,354 Goodwill and intangible assets, net 3,105 4,230 Long-term investments 21,561 30,667 Other noncurrent assets 10,776 10,041 Total assets 10,776 10,041 Accounts payable \$ 440,366 \$ 379,493 Accrued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 88,026 44,028 Total current liabilities 106,492 96,179 Total current liabilities 10,649 96,179 <th>Assets</th> <th></th> <th></th> <th></th>	Assets			
Short-term investments 68,343 Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively 37,948 19,113 Inventories 28,042 18,550 Prepaid expenses and other current assets 130,383 90,845 Total current assets 816,820 477,091 Property and equipment, net 361,141 239,354 Goodwill and intangible assets, net 21,561 30,967 Other noncurrent assets 10,776 10,041 Total assets 1,213,033 \$761,683 Total assets 440,366 \$379,493 Accrued expenses 120,247 67,807 Accrued expenses 120,247 67,807 Deferred revenue 94,116 55,892 Other current liabilities 85,025 440,28 Total current liabilities 85,025 440,28 Total current liabilities 166,492 96,179 Other flabilities 106,492 96,179 Total current liabilities 166,492 96,179 Total liabilitie	Current assets			
Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively 18,550 Propaid expenses and other current assets 130,838 90,845 Total current assets 130,141 239,354 Goodwill and intangible assets, net 3,105 4,230 Long-term investments 21,561 30,967 Other noncurrent assets 10,776 10,041 Total current liabilities 2,247 67,807 Accumuts payable \$440,366 \$379,493 Accured expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 6 Other liabilities 106,492 96,179 Total liabilities 106,492 96,179 Commitments and contingencies (Note 7) Convertible preferred stock, \$0,001 par value per share; 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 Stockholders' equity: Class A common stock, par value \$0,001 per share, 500,000,000 shares authorized, \$73,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57,308,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57,308,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57,308,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57,308,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57,308,983 and 49,945,202 shares issu	Cash and cash equivalents	\$ 558,960	\$	279,840
December 31, 2016, respectively	Short-term investments	61,032		68,743
Prepaid expenses and other current assets 130,838 90,845 Total current assets 816,820 477,091 Property and equipment, net 361,141 239,354 Goodwill and intangible assets, net 3,102 30,067 Long-term investments 21,561 30,067 Other noncurrent assets 10,776 10,041 Total assets \$ 12,13,403 \$ 761,683 Italitities and Stockholders' Equity Current liabilities Accounts payable \$ 440,366 \$ 379,493 Accounts payable \$ 440,366 \$ 379,493 Account payable \$ 440,366 \$ 379,693 Other current liabilities \$ 32,905 46,089 Total current liabilities 332,905 5,7220 Lease financing obligation, net of current portion 82,500 28,900 Long-term debt 332,905 — Long-term debt 332,905 — Convertible preferred stock, \$0,001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 \$ 5,500 Stockholde		37,948		19,113
Total current assets 816,820 477,091 Property and equipment, net 361,141 239,354 Goodwill and intangible assets, net 3,105 4,230 Long-term investments 21,561 30,967 Other noncurrent assets 10,776 10,041 Total assets \$ 1,213,403 \$ 761,683 Liabilities and Stockholders' Equity Current liabilities \$ 440,366 \$ 379,493 Accrued expenses 120,247 67,897 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 85,026 44,028 Total current liabilities 332,905 5,7220 Lease financing obligation, net of current portion 82,502 28,900 Long-term debt 332,905 - Other liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) - - Convertible preferred stock, \$0,001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 - -	Inventories	28,042		18,550
Property and equipment, net 361,141 239,354 Goodwill and intangible assets, net 3,105 4,230 Long-term investments 21,561 30,967 Other noncurrent assets 10,776 10,718 Total assets 1,213,403 576,683 Labilities and Stockholders' Equity Current liabilities Accounts payable \$440,366 \$379,493 Accound expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 332,905 57,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 682,799 Commitments and contingencies (Note 7) 571 Commitments and contingencies (Note 7) 572 Convertible preferred stock, \$0,001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 5 Class A common stock, par value \$0,001 per share, \$14,000,000 shares authorized, 37,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and 35,88	Prepaid expenses and other current assets	130,838		90,845
Goodwill and intangible assets, net 3,105 4,230 Long-term investments 21,561 30,967 Other noncurrent assets 10,776 10,041 Total assets \$1,213,403 \$761,683 Liabilities and Stockholders' Equity Current liabilities Accorust payable \$440,366 \$379,493 Accrued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,890 28,900 Long-term debt 332,905 - Other liabilities 106,492 96,179 Total liabilities 12,617,32 682,299 Commitments and contingencies (Note 7) - - Convertible preferred stock, \$0,001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2017 and December 31, 2017 and 200,000 shares authorized, 30,809,823 and 49,945,202 shares issued and outstanding at December 31, 2017 and 200,000 shares authorized, 30,809,627 and 35,885,692 shares issued and out	Total current assets	816,820		477,091
Long-term investments 21,561 30,967 Other noncurrent assets 10,776 10,041 Total assets \$1,213,403 \$761,683 Liabilities and Stockholders' Equity Current liabilities Accounts payable \$440,366 \$379,493 Accural expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 440,288 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 106,492 96,179 Torul liabilities 106,492 96,179 Commitments and contingencies (Note 7) — Convertible preferred stock, \$0.001 par value per share; 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 57 50 Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and 2016,	Property and equipment, net	361,141		239,354
Other noncurrent assets 10,776 10,041 Total assets \$1,213,403 761,683 Lishilities and Stockholders' Equity Current liabilities Accounts payable \$440,366 \$379,493 Accrued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 - Conserting liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) - - Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 - - Stockholders' equity: 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized and December 31, 2016, respectively	Goodwill and intangible assets, net	3,105		4,230
Total assets \$ 761,683 Liabilities and Stockholders' Equity Current liabilities \$ 440,366 \$ 379,493 Accounts payable \$ 440,366 \$ 379,493 Accrued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) - - Convertible preferred stock, \$0,001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 - - Stockholders' equity: Class A common stock, par value \$0.001 per share, \$00,000,000 shares authorized and December 31, 2016, respectively 5 5 Class B common stock, par value \$0.001 per share, \$164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, re	Long-term investments	21,561		30,967
Current liabilities	Other noncurrent assets	10,776		10,041
Current liabilities 440,366 \$ 379,493 Accounts payable 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) 5 Convertible preferred stock, \$0,001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — Stockholders' equity: 5 5 Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 <tr< td=""><td>Total assets</td><td>\$ 1,213,403</td><td>\$</td><td>761,683</td></tr<>	Total assets	\$ 1,213,403	\$	761,683
Accounts payable \$ 440,366 \$ 379,493 Accrued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) — — Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit	Liabilities and Stockholders' Equity			
Accrued expenses 120,247 67,807 Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) — — Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: — — — — Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,602 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (58	Current liabilities			
Deferred revenue 94,116 65,892 Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,3	Accounts payable	\$ 440,366	\$	379,493
Other current liabilities 85,026 44,028 Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Accrued expenses	120,247		67,807
Total current liabilities 739,755 557,220 Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Deferred revenue	94,116		65,892
Lease financing obligation, net of current portion 82,580 28,900 Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Other current liabilities	85,026		44,028
Long-term debt 332,905 — Other liabilities 106,492 96,179 Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) 682,299 Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Total current liabilities	739,755	_	557,220
Other liabilities106,49296,179Total liabilities1,261,732682,299Commitments and contingencies (Note 7)682,299Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016——Stockholders' equity:Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively5750Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively3136Additional paid-in capital537,212409,225Accumulated deficit(583,266)(329,940)Accumulated other comprehensive (loss) gain(2,363)13Total stockholders' (deficit) equity(48,329)79,384	Lease financing obligation, net of current portion	82,580		28,900
Total liabilities 1,261,732 682,299 Commitments and contingencies (Note 7) Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 — — Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Long-term debt	332,905		_
Commitments and contingencies (Note 7) Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Additional paid-in capital Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) Total stockholders' (deficit) equity (48,329) 79,384	Other liabilities	106,492		96,179
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Additional paid-in capital Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) Total stockholders' (deficit) equity (48,329) 79,384	Total liabilities	1,261,732		682,299
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016 Stockholders' equity: Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Additional paid-in capital Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) Total stockholders' (deficit) equity (48,329) 79,384	Commitments and contingencies (Note 7)			
Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and	_		_
57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 57 50 Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively 31 36 Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Stockholders' equity:			
Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively Additional paid-in capital 537,212 409,225 Accumulated deficit (583,266) (329,940) Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and	57		50
Accumulated deficit(583,266)(329,940)Accumulated other comprehensive (loss) gain(2,363)13Total stockholders' (deficit) equity(48,329)79,384	Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and	31		36
Accumulated deficit(583,266)(329,940)Accumulated other comprehensive (loss) gain(2,363)13Total stockholders' (deficit) equity(48,329)79,384	Additional paid-in capital	537,212		409,225
Accumulated other comprehensive (loss) gain (2,363) 13 Total stockholders' (deficit) equity (48,329) 79,384	Accumulated deficit	(583,266)		(329,940)
Total stockholders' (deficit) equity (48,329) 79,384	Accumulated other comprehensive (loss) gain			
				79,384
		\$ 	\$	

Then present Long-Term Liabilities

	December 31,		
	2017		2016
Assets			
Current assets			
Cash and cash equivalents	\$ 558,960	\$	279,840
Short-term investments	61,032		68,743
Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively	37,948		19,113
Inventories	28,042		18,550
Prepaid expenses and other current assets	130,838		90,845
Total current assets	816,820		477,091
Property and equipment, net	361,141		239,354
Goodwill and intangible assets, net	3,105		4,230
Long-term investments	21,561		30,967
Other noncurrent assets	10,776		10,041
Total assets	\$ 1,213,403	\$	761,683
Liabilities and Stockholders' Equity			
Current liabilities			
Accounts payable	\$ 440,366	\$	379,493
Accrued expenses	120,247		67,807
Deferred revenue	94,116		65,892
Other current liabilities	85,026		44,028
Total current liabilities	 739,755		557,220
Lease financing obligation, net of current portion	82,580		28,900
Long-term debt	332,905		_
Other liabilities	106,492		96,179
Total liabilities	1,261,732		682,299
Commitments and contingencies (Note 7)			
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016	_		_
Stockholders' equity:			
Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively	57		50
Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively	31		36
Additional paid-in capital	537,212		409,225
Accumulated deficit	(583,266)		(329,940)
Accumulated other comprehensive (loss) gain	(2,363)		13
Total stockholders' (deficit) equity	 (48,329)		79,384
Total liabilities and stockholders' equity	\$ 1,213,403	\$	761,683

First Part of
Shareholders'
Equity =
Contributed
Capital
= Par Value +
Additional Paid in
Capital

	December 31,		
	2017		2016
Assets			
Current assets			
Cash and cash equivalents	\$ 558,960	\$	279,840
Short-term investments	61,032		68,743
Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively	37,948		19,113
Inventories	28,042		18,550
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Total current assets	816,820		477,091
Property and equipment, net	361,141		239,354
Goodwill and intangible assets, net	3,105		4,230
Long-term investments	21,561		30,967
Other noncurrent assets	10,776		10,041
Total assets	\$ 1,213,403	\$	761,683
Liabilities and Stockholders' Equity			
Current liabilities			
Accounts payable	\$ 440,366	\$	379,493
Accrued expenses	120,247		67,807
Deferred revenue	94,116		65,892
Other current liabilities	85,026		44,028
Total current liabilities	739,755		557,220
Lease financing obligation, net of current portion	82,580		28,900
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Other liabilities	106,492		96,179
Total liabilities	1,261,732		682,299
Commitments and contingencies (Note 7)			
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016	_		_
Stockholders' equity:			
Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively	57		50
Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively	31		36
Additional paid-in capital	537,212		409,225
Accumulated deficit	(583,266)		(329,940
Accumulated other comprehensive (loss) gain	(2,363)		13
Total stockholders' (deficit) equity	(48,329)		79,384
Total liabilities and stockholders' equity	\$ 1,213,403	\$	761,683

Second Part of
Shareholders' Equity is
Retained Earnings (same
as Accumulated Profits)

→ Note that "Deficit" is
negative earnings/profits

	December 31,			31,
		2017		2016
Assets				
Current assets				
Cash and cash equivalents	\$	558,960	\$	279,840
Short-term investments		61,032		68,743
Accounts receivable, net of allowance of \$7,000 and \$3,115 at December 31, 2017 and December 31, 2016, respectively		37,948		19,113
Inventories		28,042		18,550
Prepaid expenses and other current assets		130,838		90,845
Total current assets		816,820		477,091
Property and equipment, net		361,141		239,354
Goodwill and intangible assets, net		3,105		4,230
Long-term investments		21,561		30,967
Other noncurrent assets		10,776		10,041
Total assets	\$	1,213,403	\$	761,683
Liabilities and Stockholders' Equity				
Current liabilities				
Accounts payable	\$	440,366	\$	379,493
Accrued expenses		120,247		67,807
Deferred revenue		94,116		65,892
Other current liabilities		85,026		44,028
Total current liabilities		739,755		557,220
Lease financing obligation, net of current portion		82,580		28,900
Long-term debt		332,905		_
Other liabilities		106,492		96,179
Total liabilities		1,261,732		682,299
Commitments and contingencies (Note 7)				
Convertible preferred stock, \$0.001 par value per share: 10,000,000 shares authorized and none issued at December 31, 2017 and December 31, 2016		_		_
Stockholders' equity:				
Class A common stock, par value \$0.001 per share, 500,000,000 shares authorized, 57,398,983 and 49,945,202 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		57		50
Class B common stock, par value \$0.001 per share, 164,000,000 shares authorized, 30,809,627 and 35,885,692 shares issued and outstanding at December 31, 2017 and December 31, 2016, respectively		31		36
Additional paid-in capital		537,212		409,225
Accumulated deficit		(583,266)		(329,940
Accumulated other comprehensive (loss) gain		(2,363)		13
Total stockholders' (deficit) equity	_	(48,329)		79,384
Total liabilities and stockholders' equity	\$	1,213,403	\$	761,683

Balance Sheet Equation:

Assets = Liabilities + Shareholders'
Equity