

(7) Investment Securities

The amortized cost for short-term held-to-maturity and available-for-sale securities by class security type at December 31, 2000 and 1999, were as follows:

	December 31,	
	2000	1999
	(in thousands)	
Held-to-maturity:		
U.S. Federal Agency obligations	\$ —	\$ 750
Corporate debentures	—	2,305
Total investments	\$ —	\$ 3,055

Securities totaling \$2,305,000 and \$750,000 have been recorded in cash and cash equivalents and investment securities, respectively, on the balance sheet at December 31, 1999. In 2000 and 1999 the Company recorded a realized loss of \$0 and \$40,780, respectively, resulting from the sale of available-for-sale securities.

(8) Contracts in Progress

Amounts included in the consolidated financial statements which relate to recoverable costs and accrued profits not yet billed on contracts are classified as current assets under costs and estimated earnings in excess of billings on software installation contracts. Amounts received from customers in excess of revenues recognized to date are classified as current liabilities under billings in excess of cost and estimated earnings of software installation contracts.

The software installation contracts in progress consist of the following:

	December 31,	
	2000	1999
	(in thousands)	
Costs and estimated earnings on software installation contracts	11,911	7,872
Less billings to date	(13,669)	(10,235)
	\$ (1,758)	\$ (2,363)

Components are included in the accompanying consolidated balance sheets under the following captions:

	December 31,	
	2000	1999
	(in thousands)	
Costs and estimated earnings in excess of billings on software installation contracts	\$ 1,117	\$ 667
Billings in excess of costs and estimated earnings on software installation contracts	(2,875)	(3,030)
	\$ (1,758)	\$ (2,363)

(9) Intangibles

Intangible assets are carried at amortized cost and consist of the following:

	December 31,	
	2000	1999
	(in thousands)	
Goodwill	\$ 2,973	\$ 10,641
Developed technology	—	5,700
Assembled workforce	—	1,130
Installed base	—	1,080
Distributor/agent relationships	—	380
Tradename	—	400
	2,973	19,331
Less accumulated amortization	(369)	(3,072)
Total	\$ 2,604	\$ 16,259

Refer to Note 10 for details of the write down of intangibles in 2000.