

Edgar Filing: TRACK DATA CORP - Form 10-Q

TRACK DATA CORP
Form 10-Q
November 13, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended SEPTEMBER 30, 2001

Commission File Number 0-24634

TRACK DATA CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

22-3181095
(I.R.S. Employer
identification No.)

56 PINE STREET
NEW YORK, NY 10005
(Address of principal executive offices)

(212) 422-4300
(Registrant's telephone number)

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 past 12 months (or 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 /x/ No / /

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: As of October 31, 2001 there were 56,194,230 shares of common stock outstanding.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

See pages 2-11

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

See pages 12 - 16

Item 3. Quantitative and Qualitative Disclosures About Market Risk

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See page 16

PART II. OTHER INFORMATION

See page 17

TRACK DATA CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

	SEPTEMBER 30, 2001	DECEMBER 31, 2000
	----- Unaudited	----- Derived from Audited Financial statements
ASSETS		
CASH	\$22,887,261	\$ 6,505,756
ACCOUNTS RECEIVABLE - NET	3,030,917	1,743,941
DUE FROM CLEARING BROKER	392,720	774,864
MARKETABLE SECURITIES	12,430,110	2,646,348
FIXED ASSETS - NET	4,931,997	5,743,303
INVESTMENT IN AFFILIATE	-	1,873,958
EXCESS OF COST OVER NET ASSETS ACQUIRED - NET	2,023,331	2,333,699
NET DEFERRED INCOME TAX ASSETS	-	450,000
OTHER ASSETS	1,801,410	2,406,932
	-----	-----
TOTAL	\$47,497,746	\$24,478,801
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Accounts payable and accrued expenses	\$ 3,301,083	\$ 3,338,112
Note payable - bank	1,101,673	569,321
Notes payable - other	896,493	836,203
Trading securities sold but not yet purchased	19,808,914	1,492,484
Capital lease obligations	638,284	1,215,826
Net deferred income tax liabilities	2,943,137	-
Other liabilities	465,313	294,588
	-----	-----
Total liabilities	29,154,897	7,746,534
	-----	-----
STOCKHOLDERS' EQUITY		
Common stock - \$.01 par value; 300,000,000 shares authorized; issued and outstanding, 56,795,393 shares in 2001 and 64,453,556 shares in 2000	567,954	644,536
Additional paid-in capital	16,808,878	26,136,695
Accumulated other comprehensive income	1,705,998	675,921
Deficit	(739,981)	(10,724,885)

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Total stockholders' equity	18,342,849	16,732,267
	-----	-----
TOTAL	\$47,497,746	\$24,478,801
	=====	=====