Calix, Inc.

Historical Financials

Non-GAAP Income Statements 2010

GAP Non-GAP (trinding Qtr Ending Str Zinzon GAP Non-GAP GAP Non-GAP Bewenue \$ 4 4,200 \$ 71,653 \$ 7,602 \$ \$ <td< th=""><th>Non-GAAP Income Statements 2010</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></td<>	Non-GAAP Income Statements 2010										
3/27/2010 3/27/2010 3/27/2010 3/25/2010 9/25/2010 1/25/2010 <	(\$ in thousands)	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP	GAAP	Non-GAAP
Revenue \$ 48,703 \$ 48,703 \$ 71,653 \$ 75,492 \$ 70,692 \$ 91,695		Qtr Ending	Qtr Ending	Qtr Ending	Qtr Ending	Qtr Ending	Qtr Ending	Qtr Ending	Qtr Ending	Ytd Ending	Ytd Ending
Revenue \$ 48,203 \$ 48,203 \$ 71,633 \$ 71,633 \$ 73,692 \$ 75,402 \$ 91,695 \$ 91,695 \$ 91,693 \$ 91,693 \$ 91,693 \$ 91,693 Cost of revenue: Amotization of esting technologies ¹⁰ Amotization of esting technologies ¹⁰ 30,71 3,303 1,300 41,855 1,360 41,971 45,518 45,168 46,600 46,672 53,099 51,069 5,060 51,069 5,060 51,069 5,060 51,069 5,060 51,069 5,060 51,069 5,060 51,069 5,040 51,079 5,040 51,079 5,040 </td <td></td> <td>3/27/2010</td> <td>3/27/2010</td> <td>6/26/2010</td> <td>6/26/2010</td> <td>9/25/2010</td> <td>9/25/2010</td> <td>12/31/2010</td> <td>12/31/2010</td> <td>12/31/2010</td> <td>12/31/2010</td>		3/27/2010	3/27/2010	6/26/2010	6/26/2010	9/25/2010	9/25/2010	12/31/2010	12/31/2010	12/31/2010	12/31/2010
Cost of revenue: Products and services ¹¹¹ Amontization of exiting technologies ¹²⁰ 30,371 30,031 30,031 41,855 30,031 41,855 41,320 41,516 45,168 44,640 46,522 51,080 46,523 51,080 30,655 10,88,73 5,040 10,712 5,039 10,712 5,039 10,88,73 5,040 10,712 5,039 10,88,73 5,040 10,712 5,039 10,88,73 5,040 10,712 5,039 10,88,73 5,040 10,712 5,039 10,88,73 5,040 10,712 5,039 10,88,73 5,040 10,712 5,039 10,712 5,039 10,88,73 5,040 10,712 5,039 10,712 5,042 10,712 4,433 10,712 4,228 10,48,8 5,042 38,656 40,009 11,270 11,915,915 Gross mergin % 34,65% 37,7% 33,7% 42,3% 38,4% 40,98 44,228 39,3% 41,88 Research and artering ¹⁰ Sales and marketing ¹⁰ (13,107 11,847 11,277 13,066 11,400 10,408 9,055 13,107 11,586 42,212 37,66 Gross mergin % - - - - - 2,377 10,0213 10,0701 Acquistion-related costs ¹⁰ Total operating expenses -											
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Revenue	\$ 48,203	\$ 48,203	\$ 71,653	\$ 71,653	\$ 75,492	\$ 75,492	\$ 91,695	\$ 91,695	\$ 287,043	\$ 287,043
$\begin{array}{c c c c c c c c c c c c c c c c c c c $											
Amortization of existing technologies ⁽¹⁾ 1,360 . 1,360 . 1,360 . 1,360 . 5,440 . Total cost of revenue 31,531 30,031 43,215 41,371 46,528 44,640 53,039 51,086 174,313 179,123 119,915 Gross profit 16,672 18,172 28,438 30,282 28,964 30,852 38,656 40,609 1112,730 119,915 Gross margin % 34.6% 37,75 39,7% 42.3% 38.4% 40.9% 42.2% 44.3% 39.3% 41.8% Research and development ¹⁰ 11,847 11,277 13,066 11,400 11,209 12,241 11,510 14,228 55,412 49,466 Sale and marketing ¹⁰ 4,448 3,065 7,444 3,485 10,108 8,937 10,408 9,055 13,107 11,865 - 1,360 - 1,360 - 1,365 - 1,365 - 1,365 - 1,365 - 1,365 - 1,365 - 1,365 - 1,365	Cost of revenue:										
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Products and services ⁽¹⁾	30,171	30,031	41,855	41,371	45,168	44,640	51,679	51,086	168,873	167,128
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Amortization of existing technologies (2)	1.360	-	1.360	-	1.360	-	1.360	-	5,440	-
Gross profit 16,672 18,172 28,438 30,282 28,964 30,852 38,656 40,669 112,730 119,915 Gross profit 16,672 18,172 13,086 11,400 14,239 12,541 16,180 14,225 44,35 39,3% 41,8% Research and development ⁽¹⁾ 11,847 11,277 13,086 11,400 14,299 12,541 16,180 14,225 55,412 49,446 Sales and marketing ⁽¹⁾ 4,748 3,085 7,244 3,469 8,483 4,455 27,998 12,020 13,027 13,055 - 13,927 13,027 13,023 10,701 13,927 13,021 - 14,212 3,756 3,942 - - 14,212 - 14,222 - 14,422 - 14,942 - 14,943 14,222 - 14,943 14,222 - 14,944 - 12,010 18,94 48,43 4,455 2,39,96 34,4373 25,005 39,700 30,270 </td <td>6 6</td> <td>,</td> <td></td> <td>,</td> <td></td> <td>,</td> <td></td> <td>,</td> <td></td> <td>,</td> <td></td>	6 6	,		,		,		,		,	
Arrow argin %34.6%37.7%39.7%42.3%38.4%40.9%42.2%44.3%39.3%41.8%Research and development (1) 11,84711,27713,08611,40014,29912,54116,18014,22855,41249,466Sales and marketing (1) 8,4227,94810,1848,93710,1048,93513,10711,55642,12137,566General and Administrative (1) 8,4227,94830,6577,4233,5597,3443,4898,4834,45627,99814,689Acquisition related cots (1) 1,1371,55642,12137,566Acquisition related cots (1) 1,1371,655-39,97630,27030,27030,213101,211Acquisition related cots (1) 11,10410,339(1,7483)18,214113,02110,32013,0213101,20110,32013,0213101,201Interest income147410,3110313,1201201208888384384384384Interest income1131(2)(2)44(25)(21)(17,33)-(12)<	Total cost of revenue	31,531	30,031	43,215	41,371	46,528	44,640	53,039	51,086	174,313	167,128
Arrow argin %34.6%37.7%39.7%42.3%38.4%40.9%42.2%44.3%39.3%41.8%Research and development (1) 11,84711,27713,08611,40014,29912,54116,18014,22855,41249,466Sales and marketing (1) 8,4227,94810,1848,93710,1048,93513,10711,55642,12137,566General and Administrative (1) 8,4227,94830,6577,4233,5597,3443,4898,4834,45627,99814,689Acquisition related cots (1) 1,1371,55642,12137,566Acquisition related cots (1) 1,1371,655-39,97630,27030,27030,213101,211Acquisition related cots (1) 11,10410,339(1,7483)18,214113,02110,32013,0213101,20110,32013,0213101,201Interest income147410,3110313,1201201208888384384384384Interest income1131(2)(2)44(25)(21)(17,33)-(12)<											
A A B	Gross profit	16,672	18,172	28,438	30,282	28,964	30,852	38,656	40,609	112,730	119,915
A 11,847 12,77 13,086 11,400 14,29 12,541 16,180 14,228 55,412 49,46 Sales and marketing ⁽⁶⁾ 8,422 7,988 10,184 8,937 10,048 9,055 13,107 11,586 42,121 37,566 General and Administrative ⁽⁶⁾ 4,748 3,085 7,423 3,659 7,344 3,489 8,483 4,466 22,998 14,689 Auguistion-related costs ⁽⁶⁾ 185 185 185 185 185 185 185 185 19,760 30,270 130,213 101,701 Net operating income (loss) (8,530) (4,178) (2,440) 6,286 (5,609) 5,767 (1,104) 10,339 (17,483) 18,214 Interest spense 743 74 103 103 120 120 88 88 384											
Sales and marketing ⁽ⁱ⁾ 8,422 7,988 10,184 8,937 10,408 9,055 13,107 11,586 42,121 37,566 General and Administrative ⁽ⁱ⁾ 4,748 3,085 7,423 3,659 7,344 3,489 8,483 4,456 2,7,998 14,689 Acquisition-related costs ⁽ⁱ⁾ 185 - 182 - 182 192 192 192 130,213 101,1701 1 182,117 192 192 192 192 192 192 192 192 192 192 192 192 192 192 192 192 192	Gross margin %	34.6%	37.7%	39.7%	42.3%	38.4%	40.9%	42.2%	44.3%	39.3%	41.8%
Sales and marketing ⁽ⁱ⁾ 8,422 7,988 10,184 8,937 10,408 9,055 13,107 11,566 42,121 37,566 General and Administrative ⁽ⁱ⁾ 4,748 3,085 7,433 3,659 7,344 3,489 8,483 4,456 27,998 14,689 Acquisition-related costs ⁽ⁱ⁾ 185 - 185 - 185 - 185 - 185 - 185 - 185 - 185 - 185 - 185 - 185 - 185 - 185 - 185 - 185 - 185 - 130,213 101,701 1.586 13,021 10,331 10,213 10,701 1,586 18,2798 14,889 10,301 13,021 10,301 10,301 10,301 10,301 10,301 10,301 10,301 10,301 10,408 9,055 6,076 1,10,10 10,303 10,701 1,506 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500											
General and Administrature ^[1] 4,748 3,085 7,423 3,659 7,344 3,489 8,483 4,456 27,998 14,689 Acquisition-related costs ^[0] - - - - 2,137 - 1,805 - 3,942 - Montrization of intangible assets ^[0] 185 - 185 - 39,760 30,270 30,970 30,270 1302.13 100,701 Net operating expenses (8,530) (4,178) (2,440) 6,286 (5,409) 5,767 (1,104) 10,339 (17,483) 18,214 Interest income 74 74 103 103 120 120 88 88 384 384 384 Interest income (logs) (4/173) (620) (620) (455) (50) (50) (173) - - - - - - - - - - - - - - - 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2)	Research and development ⁽³⁾	11,847	11,277	13,086	11,400	14,299	12,541	16,180	14,228	55,412	49,446
General and Administrature ^[1] 4,748 3,085 7,423 3,659 7,344 3,489 8,483 4,456 27,998 14,689 Acquisition-related costs ^[0] - - - - 2,137 - 1,805 - 3,942 - Montrization of intangible assets ^[0] 185 - 185 - 39,760 30,270 30,970 30,270 1302.13 100,701 Net operating expenses (8,530) (4,178) (2,440) 6,286 (5,409) 5,767 (1,104) 10,339 (17,483) 18,214 Interest income 74 74 103 103 120 120 88 88 384 384 384 Interest income (logs) (4/173) (620) (620) (455) (50) (50) (173) - - - - - - - - - - - - - - - 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2) 1(2)	Sales and marketing ⁽⁴⁾	8,422	7,988	10,184	8,937	10,408	9,055	13,107	11,586	42,121	37,566
Acquisition-related costs ⁽⁹⁾ . .											
Amortization of intangible assets ⁽ⁱ⁾ Total operating expenses 185 185 185 185 740 130,213 101,701 Net operating expenses 25,202 22,350 30,878 23,996 34,373 25,005 39,760 30,270 130,213 101,701 Net operating income (loss) (8,530) (4,178) (2,440) 6,286 (5,409) 5,767 (1,104) 10,39 (17,483) 18,214 Interest income 74 74 103 103 120 120 88 88 88 84 384 384 Interest income (loss) (173) - - - - - - (1,188)		1,7 10	3,005	7,125	5,055		5,105		1,150		1,000
Total operating expenses $25,202$ $22,350$ $30,878$ $23,996$ $34,373$ $25,085$ $39,760$ $30,270$ $130,213$ $101,701$ Net operating income (loss)(8,530)(4,178)(2,440)6,286(5,409)5,767(1,104) $10,339$ (17,483) $18,214$ Interest income74741031031201208888 384 384 Interest expense(473)(473)(620)(620)(45)(45)(50)(50)(11,188)(1,188)Change in fair value of preferred stock warrants ⁽⁷⁾ (173)(173)(173)-(173)-(173)(173)(173)-(173)-(173)(173)(173)(173)(173)-130(174)(174)(174)(174)(174)(174)(174)(174)(174)(174)(174)(174)(174)(174)1(174)(174)1111(174) <t< td=""><td></td><td>105</td><td>-</td><td>105</td><td>-</td><td></td><td>-</td><td></td><td>-</td><td></td><td>-</td></t<>		105	-	105	-		-		-		-
Net operating income (loss) (8,530) (4,178) (2,440) $6,286$ (5,409) $5,767$ (1,104) $10,339$ (17,483) $18,214$ Interest income 74 74 103 103 120 120 88 88 88 384 384 384 384 384 384 384 384 384 384 313 (17,483) 18,214 (17,483) 18,214 (17,483) 18,214 (17,483) 18,214 (17,483) 18,214 (17,483) 18,214 (17,483) 18,214 (17,483) 18,214 (17,483) 18,214 (17,483) 18,214 (17,13) - 120 113 13 13 19899 (816) 816 816 81 81 81 81 81 81 81 81 81 81 81 81	-		-		-		-		-		
Interest income Interest expense 74 74 103 103 103 120 121	lotal operating expenses	25,202	22,350	30,878	23,996	34,373	25,085	39,760	30,270	130,213	101,701
Interest income Interest expense 74 74 103 103 103 120 121	Not operating income (loss)	(9 5 2 0)	(4 170)	(2.440)	6 296	(5.400)	F 767	(1 104)	10 220	(17 492)	10 214
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Net operating income (loss)	(8,550)	(4,178)	(2,440)	0,200	(5,409)	5,767	(1,104)	10,559	(17,465)	10,214
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Interest income	74	74	103	103	120	120	88	88	384	384
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $											
Other income / (expense) 11 11 (2)			(473)	(020)	(020)	(43)	(43)	(50)	(50)		(1,100)
Total other income / (expense) (551) (388) (519) (519) 79 73 10 70 81			- 11	- (2)	- (2)	-	-	- (25)	- (25)		- (12)
Provision for income taxes 171 171 171 243 243 243 21 21 (354) 81 81 Net income / (loss) (9,262) (4,737) (3,202) 5,524 (5,351) 5,825 (737) 10,706 (18,553) 17,317 Preferred stock dividends ⁽⁸⁾ (900) - - - - - (900) - Net income / (loss) attributable to common stockholders \$ (10,162) \$ (4,737) \$ (3,202) \$ 5,524 \$ (5,351) \$ 5,825 \$ (737) \$ 10,706 \$ (19,453) \$ 17,317 Non-GAAP bridge to GAAP 10 484 528 \$ (737) \$ 10,706 \$ (19,453) \$ 17,317 (1) Cost of revenues (stock-based compensation) 140 484 528 \$ 593 1,745 (2) Cost of revenues (stock-based compensation) 1,360 1,360 1,360 1,360 1,360 5,946 (3) Research and development (stock-based compensation) 570 1,686 1,247 1,353 1,521 4,555											
Net income / (loss) (9,262) (4,737) (3,202) 5,524 (5,351) 5,825 (7,37) 10,706 (18,553) 17,317 Preferred stock dividends ⁽⁸⁾ (900) - - - - - - - (900) - (900) -	Total other income / (expense)	(501)	(388)	(515)	(315)	75	75	15	15	(565)	(010)
Net income / (loss) (9,262) (4,737) (3,202) 5,524 (5,351) 5,825 (7,37) 10,706 (18,553) 17,317 Preferred stock dividends ⁽⁸⁾ (900) - - - - - - - (900) - (900) -	Provision for income taxes	171	171	243	243	21	21	(354)	(354)	81	81
Preferred stock dividends ⁽⁸⁾ (900) - - - - - (900) - Net income / (loss) attributable to common stockholders \$ (10,162) \$ (4,737) \$ (3,202) \$ 5,524 \$ (5,351) \$ 5,825 \$ (737) \$ 10,706 \$ (19,453) \$ 17,317 Non-GAAP bridge to GAAP 140 484 528 593 1,745 (1) Cost of revenues (stock-based compensation) 1,360 1,360 1,360 1,360 (2) Cost of revenues (amortization of existing technologies) 1,360 1,360 1,360 1,360 (3) Research and development (stock-based compensation) 570 1,686 1,758 1,952 5,966 (4) Sales and marketing (stock-based compensation) 434 1,247 1,353 1,521 4,555		1/1	1/1	245	245		21	(554)	(554)	01	01
Preferred stock dividends ⁽⁸⁾ (900) - - - - - (900) - Net income / (loss) attributable to common stockholders \$ (10,162) \$ (4,737) \$ (3,202) \$ 5,524 \$ (5,351) \$ 5,825 \$ (737) \$ 10,706 \$ (19,453) \$ 17,317 Non-GAAP bridge to GAAP 140 484 528 593 1,745 (1) Cost of revenues (stock-based compensation) 1,360 1,360 1,360 1,360 (2) Cost of revenues (amortization of existing technologies) 1,360 1,360 1,360 1,360 (3) Research and development (stock-based compensation) 570 1,686 1,758 1,952 5,966 (4) Sales and marketing (stock-based compensation) 434 1,247 1,353 1,521 4,555	Net income / (loss)	(9.262)	(4 737)	(3 202)	5 524	(5 351)	5 825	(737)	10 706	(18 553)	17 317
Net income / (loss) attributable to common stockholders \$ (10,162) \$ (4,737) \$ (3,202) \$ 5,524 \$ (5,351) \$ 5,825 \$ (737) \$ 10,706 \$ (19,453) \$ 17,317 Non-GAAP bridge to GAAP (1) Cost of revenues (stock-based compensation) 110 484 528 593 1,745 (2) Cost of revenues (amortization of existing technologies) 1,360 1,360 1,360 1,360 5,440 (3) Research and development (stock-based compensation) 570 1,686 1,758 1,952 5,966 (4) Sales and marketing (stock-based compensation) 434 1,247 1,353 1,521 4,555		(=)===)	((0)-0-1		(5)552)	5/5-5	(,		(==)===)	
Net income / (loss) attributable to common stockholders \$ (10,162) \$ (4,737) \$ (3,202) \$ 5,524 \$ (5,351) \$ 5,825 \$ (737) \$ 10,706 \$ (19,453) \$ 17,317 Non-GAAP bridge to GAAP (1) Cost of revenues (stock-based compensation) 110 484 528 593 1,745 (2) Cost of revenues (amortization of existing technologies) 1,360 1,360 1,360 1,360 5,440 (3) Research and development (stock-based compensation) 570 1,686 1,758 1,952 5,966 (4) Sales and marketing (stock-based compensation) 434 1,247 1,353 1,521 4,555	Preferred stock dividends ⁽⁸⁾	(900)	-	_	_		_	_	-	(900)	_
Non-GAAP bridge to GAAP 140 484 528 593 1,745 (1) Cost of revenues (stock-based compensation) 140 484 528 593 1,745 (2) Cost of revenues (amortization of existing technologies) 1,360 1,360 1,360 5,440 (3) Research and development (stock-based compensation) 570 1,686 1,758 1,952 5,966 (4) Sales and marketing (stock-based compensation) 434 1,247 1,353 1,521 4,555		(500)								(500)	
Non-GAAP bridge to GAAP 140 484 528 593 1,745 (1) Cost of revenues (stock-based compensation) 140 484 528 593 1,745 (2) Cost of revenues (amortization of existing technologies) 1,360 1,360 1,360 5,440 (3) Research and development (stock-based compensation) 570 1,686 1,758 1,952 5,966 (4) Sales and marketing (stock-based compensation) 434 1,247 1,353 1,521 4,555	Net income / (loss) attributable to common stockholders	\$ (10.162)	\$ (4,737)	\$ (3.202)	\$ 5.524	\$ (5.351)	\$ 5.825	\$ (737)	\$ 10.706	\$ (19.453)	\$ 17.317
Image: Control of executes (acceleration) 140 484 528 593 1,745 (1) Cost of revenues (acceleration of existing technologies) 1,360 1,521 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555 1,555		1 (1/ 2 /	1 (7-7	1 (2) 2 1	1 272	1 (2722)		1 1 1	,	1 (1 / 2 /	1 /-
Image: Control of existing technologies 140 484 528 593 1,745 (1) Cost of revenues (anorhization of existing technologies) 1,360 1,350 1,521 1,555 1,555 1,555	Non-GAAP bridge to GAAP										
(2) Cost of revenues (amortization of existing technologies) 1,360 1,360 1,360 5,440 (3) Research and development (stock-based compensation) 570 1,686 1,758 1,952 5,966 (4) Sales and marketing (stock-based compensation) 434 1,247 1,353 1,521 4,555											
(2) Cost of revenues (amortization of existing technologies) 1,360 1,360 1,360 5,440 (3) Research and development (stock-based compensation) 570 1,686 1,758 1,952 5,966 (4) Sales and marketing (stock-based compensation) 434 1,247 1,353 1,521 4,555	(1) Cost of revenues (stock-based compensation)		140		484		528		593		1,745
(3) Research and development (stock-based compensation) 570 1,686 1,758 1,952 5,966 (4) Sales and marketing (stock-based compensation) 434 1,247 1,353 1,521 4,555											
(4) Sales and marketing (stock-based compensation) 434 1,247 1,353 1,521 4,555											
(5) General and administration (stock-based compensaton) 1,663 3,764 3,855 4,027 13,309	(5) General and administration (stock-based compensaton)		1,663		3,764		3,855		4,027		13,309
(6) Operating expense (amortization of intangible assets) 185 185 185 740						1		1			
(7) Change in fair value of preferred stock warrants 173 173			173		-	1	-	1	-		173
(8) Preferred stock dividends 900 - 900	··· •		900		-	1	-	1	-		900
Total Non-Cash Expenses 5,425 8,726 9,039 9,638 32,828	Total Non-Cash Expenses		5,425		8,726		9,039		9,638		32,828
(9) Acquisition-related costs 2,137 1,805 3,942	(9) Acquisition-related costs		-		-		2,137		1,805		3,942
Total Non-Cash and Non-Recurring Expenses 5,425 8,726 11,176 11,443 36,770			5,425	1	8,726	1	11,176	1			
GAAP net income / (loss) attributable to common stockholders \$ (10,162) \$ (3,202) \$ (5,351) \$ (737) \$ (19,453)	GAAP net income / (loss) attributable to common stockholders		\$ (10,162)		\$ (3,202)		\$ (5,351)		\$ (737)		\$ (19,453)

Calix's non-GAAP measures are not in accordance with, or an alternative for, generally accepted accounting principles and may be different from non-GAAP measures used by other companies. In addition, the above non-GAAP Consolidated Statements of Operations are not based on a comprehensive set of accounting rules or principles.

Calix, Inc. Historical Financials Condensed Balance Sheets 2010 (\$ in thousands)

	3/27/2010	6/26/2010	9/25/2010	12/31/2010
Assets				
Assets				
Current assets: Cash and cash equivalents	\$ 80,963	\$ 24,721	\$ 35,141	\$ 66.304
Marketable securities	\$ 80,963 36,840	\$ 24,721 77,166	\$ 35,141 74,102	\$ 66,304 32,020
Accounts receivable, net	25,178	35,540	32,881	43,377
Inventory	26,267	24,943	24,920	24,557
Deferred cost of goods sold	13,846	15,846	10,427	7,771
Prepaids and other current assets	3,560	3,584	3,044	3,245
Total current assets	186,654	181,800	180,515	177,274
	180,054	101,000	180,515	177,274
Property and equipment, net	11,591	11,818	11,524	11,815
Goodwill	65,576	65,576	65,576	65,576
Intangible assets, net	5,150	3,605	2,060	515
Other assets	863	2,416	2,391	2,376
Total assets	\$ 269,834	\$ 265,215	\$ 262,066	\$ 257,556
Liabilities, convertible preferred stock and stockholder's deficit				
Current liabilities:				
Accounts payable	\$ 7,486	\$ 4,309	\$ 8,785	\$ 10,268
Accrued liabilities	28,808	26,510	25,966	25,987
Preferred stock warrant liabilities		-	-	-
Loans payable	5,000	-	-	-
Current portion of deferred revenue	25,030	29,263	18,662	14,062
Total current liabilities	66,324	60,082	53,413	50,317
Loan payable	15,000	-	-	-
Long-term portion of deferred revenue	6,928	8,572	9,876	10,985
Other long-term liabilities	1,089	1,040	992	951
Stockholders' deficit:				
Common stock	909	933	933	968
Additional paid-in capital	581,926	600,157	607,669	605,939
Other comprehensive income	2	(23)	80	31
Accumulated deficit	(402,344)	(405,546)	(410,897)	(411,635)
Total stockholders' deficit	180,493	195,521	197,785	195,303
Total liabilities, convertible preferred stock and				
Stockholders' deficit	\$ 269,834	\$ 265,215	\$ 262,066	\$ 257,556

Calix, Inc. Historical Financials Condensed Statements of Cash Flows 2010 (\$ in thousands)

	Qtr Ending 3/27/2010	Qtr Ending 6/26/2010	Qtr Ending 9/25/2010	Qtr Ending 12/31/2010	Ytd Ending 12/31/2010
Operating activities					
Net cash provided by (used in) operating activities	\$ 5,058	\$ (5,258)	\$ 7,266	\$ 2,110	\$ 9,176
Investing activities					
Acquisition of property and equipment	(1,481)	(1,425)	294	(3,002)	(5,614)
Purchase of marketable securities	(7,434)	(49,133)	(18,010)	(4,613)	(79,190)
Sale and maturity of marketable securities	6,708	8,500	20,852	46,456	82,516
Net cash provided by (used in) investing activities	(2,207)	(42,058)	3,136	38,841	(2,288)
Financing activities					
Principal payments on bank borrowings	-	(20,000)	-	-	(20,000)
Proceeds from exercise of stock options and warrants and other	62	10	-	216	288
Taxes withheld upon the vesting of RSUs	-	-	-	(10,004)	(10,004)
Proceeds from initial public offering of common stock	46,229	11,064	18	-	57,311
Net cash provided by (used in) financing activities	46,291	(8,926)	18	(9,788)	27,595
Net increase (decrease) in cash and cash equivalents	49,142	(56,242)	10,420	31,163	34,483
Cash and cash equivalents at beginning of period	31,821	80,963	24,721	31,821	31,821
Cash and cash equivalents at end of period	\$ 80,963	\$ 24,721	\$ 35,141	\$ 62,984	\$ 66,304