

CORRECTIONS CORPORATION OF AMERICA AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(in thousands, except per share data)

| ASSETS | December 31, | |
|---|----------------------------|----------------------------|
| | 2014 | 2013 |
| Cash and cash equivalents | \$ 74,393 | \$ 77,909 |
| Accounts receivable, net of allowance of \$748 and \$1,265, respectively | 248,588 | 244,957 |
| Current deferred tax assets | 13,229 | 9,241 |
| Prepaid expenses and other current assets | 29,775 | 20,612 |
| Current assets of discontinued operations | - | 15 |
| Total current assets | <u>365,985</u> | <u>352,734</u> |
| Property and equipment, net | 2,658,628 | 2,546,613 |
| Restricted cash | 2,858 | 5,589 |
| Investment in direct financing lease | 3,223 | 5,473 |
| Goodwill | 16,110 | 16,110 |
| Non-current deferred tax assets | 2,301 | 3,078 |
| Other assets | <u>78,086</u> | <u>77,828</u> |
| Total assets | <u><u>\$ 3,127,191</u></u> | <u><u>\$ 3,007,425</u></u> |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Accounts payable and accrued expenses | \$ 317,566 | \$ 252,277 |
| Income taxes payable | 1,368 | 1,243 |
| Current liabilities of discontinued operations | 54 | 886 |
| Total current liabilities | <u>318,988</u> | <u>254,406</u> |
| Long-term debt | 1,200,000 | 1,205,000 |
| Other liabilities | 126,703 | 45,512 |
| Total liabilities | <u>1,645,691</u> | <u>1,504,918</u> |
| Commitments and contingencies | | |
| Preferred stock - \$0.01 par value; 50,000 shares authorized; none issued and outstanding at December 31, 2014 and 2013, respectively | - | - |
| Common stock - \$0.01 par value; 300,000 shares authorized; 116,764 and 115,923 shares issued and outstanding at December 31, 2014 and 2013, respectively | 1,168 | 1,159 |
| Additional paid-in capital | 1,748,303 | 1,725,363 |
| Accumulated deficit | <u>(267,971)</u> | <u>(224,015)</u> |
| Total stockholders' equity | <u>1,481,500</u> | <u>1,502,507</u> |
| Total liabilities and stockholders' equity | <u><u>\$ 3,127,191</u></u> | <u><u>\$ 3,007,425</u></u> |

The accompanying notes are an integral part of these consolidated financial statements.