

ALAMOSA HOLDINGS INC
Form 10-Q
May 15, 2003
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR
15(d) OF THE SECURITIES EXCHANGE ACT OF
1934 FOR THE QUARTER ENDED MARCH 31,
2003.

OR

TRANSITION REPORT PURSUANT TO SECTION
13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

COMMISSION FILE NUMBER: 0-32357

ALAMOSA HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
Incorporation or organization)

75-2890997
(I.R.S. Employer Identification
No.)

5225 South Loop 289, Suite 120
Lubbock, Texas 79424
(Address of principal executive offices, including zip code)

(806) 722-1100
(Registrant's telephone number, including area code)

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 preceding 12 months (or for 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 NO

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

YES NO

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As of May 15, 2003, 94,545,963 shares of common stock, \$0.01 par value per share, were issued and outstanding.

ALAMOSA HOLDINGS, INC.

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PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

ALAMOSA HOLDINGS, INC.

CONSOLIDATED BALANCE SHEETS

(dollars in thousands, except share information)

	March 31, 2003 (unaudited)	December 31, 2002
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 80,221	\$ 61,737

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Restricted cash	9,921	34,725
Customer accounts receivable, net	23,977	27,926
Receivable from Sprint	18,958	30,322
Interest receivable	135	973
Inventory	5,135	7,410
Prepaid expenses and other assets	8,401	7,239
Deferred customer acquisition costs	7,945	7,312
Deferred tax asset	5,988	5,988
Total current assets	160,681	183,632
Property and equipment, net	450,839	458,946
Debt issuance costs, net	32,136	33,351
Intangible assets, net	478,404	488,421
Other noncurrent assets	7,937	7,802
Total assets	\$ 1,129,997	\$ 1,172,152
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 22,052	\$ 27,203
Accrued expenses	36,475	34,903
Payable to Sprint	24,926	24,649
Interest payable	9,174	22,242
Deferred revenue	20,888	18,901
Current installments of capital leases	1,050	1,064
Total current liabilities	114,565	128,962
Long term liabilities:		
Capital lease obligations	1,159	1,355
Other noncurrent liabilities	10,356	10,641
Deferred tax liability	22,041	27,694
Senior secured debt	200,000	200,000
12 7/8% senior discount notes	277,414	268,862
12 1/2% senior notes	250,000	250,000
13 5/8% senior notes	150,000	150,000