

Net loss	\$ (85,199)	\$ (104,493)	\$ (154,093)	\$ (117,021)	\$ (131,528)
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Operating expenses include share-based compensation expense as follows:

	Year Ended December 31,			Nine Months Ended September 30,	
	2012	2013	2014	2014	2015
	(in thousands)			(unaudited)	
Product development	\$3,984	\$ 8,820	\$24,758	\$16,907	\$33,287
Sales and marketing	668	1,235	3,738	2,553	4,524
General and administrative	3,462	4,603	7,604	5,193	11,675
Total share-based compensation	<u>\$8,114</u>	<u>\$14,658</u>	<u>\$36,100</u>	<u>\$24,653</u>	<u>\$49,486</u>

	Year Ended December 31,		As of September 30,
	2013	2014	2015
	(in thousands)		(unaudited)
Consolidated Balance Sheet Data:			
Cash and cash equivalents	\$166,176	\$225,300	\$ 174,083
Settlements receivable	64,968	115,481	156,188
Working capital	124,061	218,761	107,247
Total assets	318,341	541,888	597,946
Customers payable	95,794	148,648	238,085
Total stockholders' equity	162,294	273,672	236,462

Key Operating Metrics and Non-GAAP Financial Measures

We collect and analyze operating and financial data to evaluate the health of our business, allocate our resources, and assess our performance. In addition to revenue, net (loss) income, and other results under generally accepted accounting principles (GAAP), the following table sets forth key operating metrics and non-GAAP financial measures we use to evaluate our business. Each of these metrics and measures excludes the effect of our payment processing agreement with Starbucks. We do not intend to renew our payment processing agreement with Starbucks when it expires in the third quarter of 2016, and we recently amended the agreement to eliminate the exclusivity provision in order to permit Starbucks to begin transitioning to another payment processor starting October 1, 2015. Under the amendment, Starbucks also agreed to pay increased processing rates to us for as long as they continue to process transactions with us. Starbucks has announced that it will transition to another payment processor and will cease using our payment processing services altogether prior to the scheduled expiration of the agreement in the third quarter of 2016. As a result, we believe it is useful to exclude Starbucks activity to clearly show the impact Starbucks has had on our financial results historically, to provide insight into the impact of the termination of the Starbucks agreement on our revenues going forward, to facilitate period-to-period comparisons of our business, and to facilitate comparisons of our performance to that of other payment processors. Our agreements with other sellers generally provide both those sellers