UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or
15(d) of the
Securities Exchange Act of 1934

Date of Report: October 1, 2011
(Date of earliest event reported)

Asure Software, Inc.
(Exact name of registrant as specified in its charter)

Texas	**0-20008**	**74-2415696**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

110 Wild Basin Rd	**78746**
(Address of principal executive offices)	(Zip Code)

512-437-2700
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 9.01 Financial Statements and Exhibits.

On October 1, 2011, the Asure Software, Inc. ("Asure") through ADI Software, LLC, a wholly owned subsidiary of the Company ("Purchaser"), purchased substantially all of the assets and assumed certain liabilities of ADI Time, LLC ("Seller") relating to its time and attendance software and management services business, pursuant to an Asset Purchase Agreement ("APA") by and among the Company, Purchaser and Seller. This amendment is filed by Asure to provide certain required financial information pursuant to Item 9.01 of Form 8-K.

(a) Financial statements of businesses acquired—included herein are:

(1) Exhibit 99.1 - Audited Financial Statements for ADI Time, LLC as of December 31, 2009 and 2010 for the years then ended and the accompanying report of independent auditors; and

(2) Exhibit 99.2 - Unaudited Financial Statements for ADI Time, LLC for the nine months ended September 30, 2011 and 2010.

(b) Pro forma financial information—Included herein as Exhibit 99.3 are the unaudited pro forma condensed combined Balance Sheet as of September 30, 2011 and the pro forma condensed combined Statements of Operations for the twelve months ended December 31, 2010 and nine months ended September, 2011.

(d) Exhibits.

Exhibit No.	Description
23.1	Consent of Ward Fisher & Company LLP
99.1	Audited Financial Statements for ADI Time, LLC as of December 31, 2010 and 2009 for the years then ended and the accompanying report of independent auditors.
99.2	Unaudited Balance Sheet for ADI Time, LLC for the period ended December 31, 2010 and September 30, 2011 and Income Statement and Cash Flows for the nine months ended September 30, 2011 and 2010.
99.3	Asure Software, Inc. unaudited pro forma condensed combined Balance Sheet as of September 30, 2011 and the condensed combined Statements of Operations for the nine month period ended September 30, 2011 and the fiscal year ended December 31, 2010 with respect to the acquisition of ADI Time, LLC

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ASURE SOFTWARE, INC.

Date: December 16, 2011

By: /s/David Scoglio
David Scoglio
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
23.1	Consent of Ward Fisher & Company LLP
99.1	Audited Financial Statements for ADI Time, LLC as of December 31, 2010 and 2009 for the years then ended and the accompanying report of independent auditors.
99.2	Unaudited Balance Sheet for ADI Time, LLC for the period ended December 31, 2010 and September 30, 2011 and Income Statement and Cash Flows for the nine months ended September 30, 2011 and 2010.
99.3	Asure Software, Inc. unaudited pro forma condensed combined Balance Sheet as of September 30, 2011 and the condensed combined Statements of Operations for the nine month period ended September 30, 2011 and the fiscal year ended December 31, 2010 with respect to the acquisition of ADI Time, LLC

EXHIBIT 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We have issued our report dated March 11, 2011, accompanying the consolidated financial statements of ADI Time, LLC for the year ended December 31, 2010 included in the Current Report of Asure Software, Inc. on Form 8-K dated December 16, 2011. We hereby consent to the incorporation by reference of said report in the Registration Statements of Asure Software, Inc. on Form S-8 (File Nos. 333-77733, 333-44533, 333-48885, 333-28499, 333-51822, 333-64212, 333-65472, 333-65464, 333-95754, and 333-65478).

/s/Ward Fisher & Company LLP
Warwick, RI

December 16, 2011

EXHIBIT 99.1

Independent Auditors' Report

To the Members
ADI Time, LLC
Warwick, Rhode Island

We have audited the accompanying balance sheets of ADI Time, LLC as of December 31, 2010 and 2009, and the related statements of income and members' equity and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the accompanying financial statements referred to above in the first paragraph present fairly, in all material respects, the financial position of ADI Time, LLC as of December 31, 2010 and 2009 and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements as a whole. The supplementary information presented on page 9 is for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements as a whole.

Ward Fisher & Company
March 15, 2011

ADI Time, LLC
Balance Sheet
December 31, 2010 and 2009

		2010		2009
ASSETS				
Current Assets				
Cash and cash equivalents (Notes 1 and 6)	$	397,680	$	587,984
Accounts receivable trade (net of allowance for uncollectible accounts of $48,000 and $41,000, respectively) (Note 1)		573,559		488,873
Inventory (Note 1)		65,641		66,089
Prepaid expenses		10,564		7,732
Total current assets		1,047,444		1,150,678
Property and equipment, net		203,702		4,170
Total Assets	**$**	**1,251,146**	**$**	**1,154,848**
LIABILITIES AND MEMBERS' EQUITY				
Current Liabilities:				
Accounts payable	$	134,303	$	120,316
Accrued payroll		-		26,617
401 (k) payable		26,939		-
Unearned service contract income (Note 1)		746,584		750,411
Unearned installation and training income (Note 1)		121,775		28,310
Accrued expense		296		1,466
Total current liabilities		1,029,897		927,120
Members' Equity		221,249		227,728
TOTAL LIABLILITIES AND MEMBERS' EQUITY	**$**	**1,251,146**	**$**	**1,154,848**

See accompanying notes to financial statements.

ADI Time, LLC
Statements of Income and Members' Equity
For the Years Ended December 31, 2010 and 2009

	2010	2009
Revenue		
Software	$ 2,118,946	$ 1,728,848
Services, support and maintenance	1,254,328	1,543,665
Hardware, peripherals and supplies	951,395	818,955
Total revenue	4,324,669	4,091,468
Cost of Sales		
Inventory - beginning	66,089	73,772
Hardware purchases	638,425	524,765
Software purchases and maintenance	445,623	569,549
Web hosting	139,443	139,430
Badge purchases	17,445	7,333
Training & installation	54,896	31,382
Programming salaries	470,359	594,874
Customer service salaries	475,573	526,784
Payroll taxes	82,296	93,267
Cost of goods available for sale	2,390,149	2,561,156
Inventory — ending	(65,641)	(66,089)
Total cost of sales	2,324,508	2,495,067
Gross Profit	2,000,161	1,596,401
Operating expenses (Page 9)	1,894,234	1,396,429
Income from Operations	105,927	199,972
Other Income (Expense)		
Bad debt expense	(45,536)	(8,410)
Interest income	3,130	4,467
Loss on sale of asset		(7,731)
Total other expense	(42,406)	(11,674)
Net Income	63,521	188,298
Members' equity — beginning	227,728	269,430
Distributions to members	(70,000)	(230,000)
MEMBERS' EQUITY - ENDING	$ 221,249	$ 227,728

See accompanying notes to financial statements.

ADI Time, LLC
Statements of Cash Flows
For the Years Ended December 31, 2010 and 2009

		2010		2009
Cash Flows from Operating Activities				
Net income	$	63,521	$	188,298
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization		43,516		59,523
Loss on sale of fixed assets		-		7,731
(Increase) decrease in:				
Net accounts receivable trade		(84,686)		90,967
Inventory		448		7,683
Prepaid expense		(2,832)		(512)
Increase (decrease) in:				
Accounts payable		13,987		(22,963)
Accrued payroll		(26,617)		23,979
401 (k) payable		26,939		(19,866)
Unearned service contract income		(3,827)		(16,460)
Unearned installation and training income		93,465		15,935
Accrued expenses		(1,170)		(769)
Total adjustments		59,223		145,248
Net cash provided by operating activities		122,744		333,546
Cash Flows used by Investing Activities				
Proceeds from sale of assets		-		3,000
Purchase of property and equipment		(243,048)		(34,949)
Net cash used by investing activities		(243,048)		(31,949)
Cash Flows from Financing Activities				
Distributions to members		(70,000)		(230,000)
Net Increase (Decrease) in Cash and Cash Equivalents		(190,304)		71,597
Cash and cash equivalents at beginning of year		587,984		516,387
CASH AND CASH EQUIVALENTS AT END OF YEAR	$	397,680	$	587,984

See accompanying notes to financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of ADI Time, LLC is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management, who are responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

As a limited liability company, the members' liability is limited to their investment.

Nature of Activities

ADI Time, LLC designs and develops integrated software and hardware systems for the time and attendance market. ADI Time, LLC develops and sells software, hardware, support and related products through various distribution channels worldwide.

Use of Estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, income, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents.

Accounts Receivable

The Company provides an allowance for losses on trade receivables based on a review of the current status of existing receivables and management's evaluation of periodic aging of accounts. Accounts receivable considered uncollectible are charged against the allowance account in the year they are deemed uncollectible. The allowance account is adjusted at year end to reflect the percentage of sales considered uncollectible. At December 31, 2010 and 2009, the allowance for losses was $48,000 and $41,000, respectively. At December 31, 2010 and 2009, accounts receivable of approximately $75,000 and $120,000, respectively, were outstanding for greater than 90 days.

Inventories

Inventories are stated at the lower of cost (first-in, first-out) or market.

Property and Equipment

Property and equipment are stated at cost. Depreciation for both financial accounting and income tax purposes is computed using combinations of the straight-line and accelerated methods over the estimated lives of the respective assets, which approximate depreciation and amortization calculated in accordance with generally accepted accounting principles. Maintenance and repairs are charged to expense when incurred. When capital assets are retired or otherwise disposed of, the related cost and accumulated depreciation and amortization are removed from the respective accounts and any gain or loss is credited or charged to income. The estimated useful lives of capital assets are as follows:

Furniture and fixtures	5 years
Computer	5 years
Windows software	5 years
Other packaged software	3 years
Software Version 10	3 years
Website	3 years

Software Development Costs

Software development costs represent production costs incurred and capitalized subsequent to the establishment of technological feasibility in accordance with the "Software Cost of Sales and Services" topic of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). These costs are amortized on the straight-line method over the estimated useful lives of the products, generally three to five years.

Revenue Recognition

Revenue is recognized in accordance with the provisions of the "Software Revenue Recognition" topic of FASB ASC.

The Company recognizes income from software sales when the sale has been completed. This includes a written authorization for the order, confirmed shipment of the software and hardware, and the company's assessment that the order will be paid for. Any components of the order that have not been completed are recorded as unearned income until complete.

The Company sells software and hardware maintenance contracts that are normally for a one year period. These contracts are recorded as unearned income when written and the income is recognized on a monthly basis as the contracts age.

Advertising Costs

All advertising and promotional costs are expensed as incurred. The Company incurred advertising expense of approximately $48,816 and $60,982 for the years ended December 31, 2010 and 2009, respectively.

Income Taxes

The Company has elected to be taxed as a partnership. This method passes all items of income and expense through to the members of the LLC. The entity is not liable for taxes as an LLC.he Company has adopted the new "Accounting for Uncertainty in Income Taxes", a topic of FASB ASC, which prescribes a comprehensive model for recognizing, measuring, presenting, and disclosing in the financial statements tax positions taken or expected to be taken on a tax return. At December 31, 2010, management believes no such provisions for uncertain tax position are necessary.

Subsequent Events

The Company did not have any subsequent events through March 15, 2011, which is the date the financial statements were available to be issued for events requiring recording or disclosure in the financial statements for the year ended December 31, 2010.

2. LINE-OF-CREDIT

The Company has available a maximum line of credit of $300,000, established with Bank of America, providing short-term borrowing at an interest rate of three percent over the BBA LIBOR Adjusted Periodically Rate. The note is secured by substantially all corporate assets. There was no balance due on this line at December 31, 2010. The line is due on demand.

The Company had available a maximum line of credit of $500,000, established with Bank of America, providing short-term borrowing at and interest rate of one/half percent over the prime rate of the bank. The line matured in 2010. There was no balance due at the time of maturity.

3. LEASE COMMITMENTS

The Company leases office facilities in Warwick, RI of approximately 5,200 sq. ft. The lease commenced November 1, 2010 and is for a term of five years with a one time five year renewal option. The lease calls for annual lease payments of varying amounts. The Company had previously leased office space in East Providence, RI, under a lease that expired on December 31, 2010. Rent expense for the years ended December 31, 2010 and 2009 were $104,557 and $63,674, respectively.

Minimum Rental Payments

2011	$	102,883
2012		113,518
2013		114,821
2014		116,123
2015		97,674

4. PENSION AND PROFIT-SHARING PLANS

The Company sponsors a defined contribution pension plan (401k plan) and profit sharing plan covering substantially all employees meeting minimum eligibility requirements. The pension contribution is determined using a specified formula applied to each eligible employee's compensation; whereas, the profit sharing contribution is determined solely at management's discretion. The Company's 401k contribution for the years ended December 31, 2010 and 2009 was $68,862 and $65,716, respectively. Profit sharing contribution for the years ended December 31, 2010 and 2009 was $0. The participants become 50% vested in the employer's contributions after two years of service and fully vested in the employers' contribution after 3 years of service. The employer may terminate the pension and profit sharing plans at any time. The Company funds pension costs as accrued.

5. RESEARCH AND DEVELOPMENT

The Company owns the software referred to as the "Windows Software". Development of this software was performed by third parties. This software was amortized over five years. Amortization charged to expenses was $0 for the years ended December 31, 2010 and 2009. Accumulated amortization at December 31, 2010 and 2009 was $257,400 and $257,400, respectively.

The Company owns the software referred to as "Version 10". Development of this software was performed jointly by employees and third parties. This software was amortized over three years. Amortization charged to expense was $0 and $19,521 in the years ended December 31, 2010 and 2009, respectively. Accumulated amortization at December 31, 2010 and 2009 was $234,249 and $234,249, respectively.

6. SIGNIFICANT CONCENTRATIONS OF CREDIT RISK

The Company maintains its cash accounts in two commercial banks whose cash balances are insured by FDIC up to $250,000 per depositor. Total uninsured cash amounted to approximately $31,500 and $142,000 at December 31st, 2010 and 2009, respectively.

7. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company's financial instruments are cash and cash equivalents, accounts receivable, and accounts payable. The recorded value of cash and cash equivalents, accounts receivable and accounts payable approximate their fair value due to their short-term nature.

ADI Time, LLC

Schedules of Operating Expenses
For the Years Ended December 31, 2010 and 2009

	2010	2009
Operating Expenses		
Research and development	$ 184,664	$ -
Selling expenses		
Salaries	397,293	282,357
Consulting	17,500	-
Payroll taxes	35,106	21,870
Health insurance	43,824	44,905
Advertising expense	48,816	60,982
Training seminars	9,133	18,281
Travel and entertainment	12,647	17,225
Total selling expenses	564,319	445,620
General and administrative expenses		
Officer's salaries	112,500	150,000
Administrative salaries	216,109	178,610
Consulting	170,000	-
Payroll taxes	28,630	27,085
Employee benefits	188,040	213,678
401(k) contribution	68,862	65,716
Employee recruitment	1,267	918
Depreciation and amortization	43,516	59,523
Rent	104,557	63,674
Utilities	18,421	18,615
Telephone	44,114	49,607
Auto expense	13,935	12,078
Bank charges	19,956	17,669
Miscellaneous	2,761	1,051
Contributions	925	-
Dues and subscriptions	1,734	3,078
Insurance	24,989	23,533
Internet expenses	406	5,867
Office expense	40,427	32,043
Postage	2,193	2,833
Professional fees	34,906	18,993
Repair and maintenance	3,299	4,098
Taxes other	1,972	1,938
Training and seminar	1,732	202
Total general and administrative expense	1,145,251	950,809
TOTAL OPERATING EXPENSES	$ 1,894,234	$ 1,396,429

EXHIBIT 99.2

ADI Time, LLC
Unaudited Balance Sheet
September 30, 2011 and December 31, 2010

	2011	2010
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 342,812	$ 397,680
Accounts receivable trade	525,900	621,559
Allowance	(60,834)	(48,000)
Inventory	19,494	65,641
Prepaid expenses	13,706	10,564
Total Current Assets	841,078	1,047,444
Property and equipment, net	270,729	203,702
Total Assets	**$ 1,111,807**	$ 1,251,146
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts payable	$ 77,676	$ 134,303
Accrued payroll	-	-
401 (k) payable	-	26,939
Unearned service contract income	736,556	746,584
Unearned installation and training income	28,853	121,775
Accrued expense	1,331	296
Total Current Liabilities	844,416	1,029,897
Members' Equity	267,391	221,249
Total Liabilities and Members' Equity	**$ 1,111,807**	$ 1,251,146

See accompanying notes to financial statements.

ADI Time, LLC
Unaudited Statements of Income
For the Nine months Ended September 30, 2011 and 2010

	2011	2010
Revenue		
Revenues	$ 3,384,764	$ 3,132,979
Total revenue	3,384,764	3,132,979
Cost of Sales		
Cost of sales	1,858,674	1,678,078
Total cost of sales	1,858,674	1,678,078
Gross Profit	1,526,090	1,454,901
Operating expenses	1,415,668	1,273,220
Income from Operations	110,422	181,681
Other Income (Expense)		
Depreciation and Amortization	88,736	42,001
Interest	42	-
Other (income)/expense	(23,749)	(698)
Total other expense	65,029	41,303
Net Income	**45,393**	**140,378**

See accompanying notes to financial statements.

ADI Time, LLC
Unaudited Statements of Cash Flows
For the Nine months Ended September 30, 2011 and 2010

	2011	2010
Cash Flows from Operating Activities		
Net income	$ 45,393	$ 140,378
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	88,735	42,001
Loss on sale of fixed assets	-	
(Increase) decrease in:		
Net accounts receivable trade	108,493	166,387
Inventory	46,147	(7,701)
Prepaid expense	(3,142)	-
Increase (decrease) in:		
Accounts payable	(56,627)	(80,425)
Accrued payroll	-	-
401 (k) payable	-	-
Deferred Revenue	(102,201)	(70,755)
Accrued expenses	(25,904)	130
Net cash provided by operating activities	100,894	190,015
Cash Flows used by Investing Activities		
Proceeds from sale of assets	-	
Purchase of property and equipment	(155,762)	(62,058)
Net cash used by investing activities	(155,762)	(62,058)
Cash Flows from Financing Activities		
Distributions to members	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	(54,868)	127,957
Cash and cash equivalents at beginning of period	397,680	587,984
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 342,812	$ 715,941

See accompanying notes to financial statements

Notes to Unaudited Consolidated Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of ADI Time, LLC is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management, who are responsible for their integrity and objectivity. These accounting policies conform to generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

As a limited liability company, the members' liability is limited to their investment

In the opinion of management, these interim financial statements contain all adjustments, consisting of normal, recurring adjustments, necessary for a fair presentation of the financial position of ADI Time, LLC as of September 30, 2011 and 2010 and the results of operations and cash flows for the nine months ended September 30, 2011 and 2010. These consolidated financial statements should be read in conjunction with the Company’s audited consolidated financial statements and notes thereto for the fiscal year ended December 31, 2010.

General

AD1 Time, LLC designs and develops integrated software and hardware systems for the time and attendance market. ADI Time, LLC develops and sells software, hardware, support and related products through various distribution channels worldwide. ADI Time's suite of on-site and software-as-a-service (SaaS) time & attendance solutions helps companies improve the supervision of their workforces, provide better visibility into labor costs, and achieve greater operational efficiencies

Use of Estimates

The process of preparing financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, income, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Company considers all short-term debt securities purchased with a maturity of three months or less to be cash equivalents.

Accounts ***Receivable***

The Company provides an allowance for losses on trade receivables based on a review of the current status of existing receivables and management's evaluation of periodic aging of accounts. Accounts receivable considered uncollectible are charged against the allowance account in the year they are deemed uncollectible. The allowance account is adjusted at year end to reflect the percentage of sales considered uncollectible. At December 31, 2010 and September 30, 2011, the allowance for losses was $48,000 and $60,834, respectively. At December 31, 2010 and September 30, 2011, accounts receivable of approximately $75,000 and $40,201, respectively, were outstanding for greater than 90 days.

Inventories

Inventories are stated at the lower of cost (first-in, first-out) or market.

Property and Equipment

Property and equipment are stated at cost. Depreciation for both financial accounting and income tax purposes is computed using combinations of the straight-line and accelerated methods over the estimated lives of the respective assets, which approximate depreciation and amortization calculated in accordance with generally accepted accounting principles. Maintenance and repairs are charged to expense when incurred. When capital assets are retired or otherwise disposed of, the related cost and accumulated depreciation and amortization are removed from the respective accounts and any gain or loss is credited or charged to income. The estimated useful lives of capital assets are as follows:

Furniture and fixtures	5 years
Computer	5 years
Windows software	5 years
Other packaged software	3 years
Software Version 10	3 years
Website	3 years

Software Development Costs

Software development costs represent production costs incurred and capitalized subsequent to the establishment of technological feasibility in accordance with the "Software Cost of Sales and Services" topic of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC 985-705). These costs are amortized on the straight-line method over the estimated useful lives of the products, generally three to five years.

Revenue Recognition

Revenue is recognized in accordance with the provisions of the "Software Revenue Recognition" topic of ASC 985-605.

The Company recognizes income from software sales when the sale has been completed. This includes a written authorization for the order, confirmed shipment of the software and hardware, and the company's assessment that the order will be paid for. Any components of the order that have not been completed are recorded as unearned income until complete.

The Company sells software and hardware maintenance contracts that are normally for a one year period. These contracts are recorded as unearned income when written and the income is recognized on a monthly basis as the contracts age.

Advertising Costs

All advertising and promotional costs are expensed as incurred. The Company incurred advertising expense of approximately $19,439 and $8,120 for the nine months ended September 30, 2010 and 2011, respectively.

Income Taxes

The Company has elected to be taxed as a partnership. This method passes all items of income and expense through to the members of the LLC. The entity is not liable for taxes as an LLC.

The Company has adopted the new "Accounting for Uncertainty in Income Taxes", a topic of ASC 740, which prescribes a comprehensive model for recognizing, measuring, presenting, and disclosing in the financial statements tax positions taken or expected to be taken on a tax return. At December 31, 2010, management believes no such provisions for uncertain tax position are necessary.

Subsequent Events

The Company did not have any subsequent events through March 15, 2011, which is the date the financial statements were available to be issued for events requiring recording or disclosure in the financial statements for the year ended December 31, 2010.

2. LINE-OF-CREDIT

The Company has available a maximum line of credit of $300,000, established with Bank of America, providing short-term borrowing at an interest rate of three percent over the BBA LIBOR Adjusted Periodically Rate. The note is secured by substantially all corporate assets. There was no balance due on this line at December 31, 2010. The line is due on demand.

The Company had available a maximum line of credit of $500,000, established with Bank of America, providing short-term borrowing at and interest rate of one/half percent over the prime rate of the bank. The line matured in 2010. There was no balance due at the time of maturity.

3. LEASE COMMITMENTS

The Company leases office facilities in Warwick, RI of approximately 5,200 sq. ft. The lease commenced November 1, 2010 and is for a term of five years with a onetime five year renewal option. The lease calls for annual lease payments of varying amounts. The Company had previously leased office space in East Providence, RI, under a lease that expired on December 31, 2010. Rent expense for nine months ended September 30, 2010 and 2011 were $68,036 and $53,727, respectively.

2011	$	102,883
2012		113,518
2013		114,821
2014		116,123
2015		97,674

4. PENSION AND PROFIT-SHARING PLANS

The Company sponsors a defined contribution pension plan (401k plan) and profit sharing plan covering substantially all employees meeting minimum eligibility requirements. The pension contribution is determined using a specified formula applied to each eligible employee's compensation; whereas, the profit sharing contribution is determined solely at management's discretion. The Company's 401k contribution for the year ended December 31, 2010 and nine months ended September 30, 2011 was $68,862 and $54,809, respectively. Profit sharing contribution for the years ended December 31, 2010 and nine months ended September 30, 2011 was $0. The participants become 50% vested in the employer's contributions after two years of service and fully vested in the employers' contribution after 3 years of service. The employer may terminate the pension and profit sharing plans at any time. The Company funds pension costs as accrued.

5. SIGNIFICANT CONCENTRATIONS OF CREDIT RISK

The Company maintains its cash accounts in two commercial banks whose cash balances are insured by FDIC up to $250,000 per depositor. Total uninsured cash amounted to approximately $31,500 and $64,640 at December 31st, 2010 and September 30, 2011, respectively.

6. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company's financial instruments are cash and cash equivalents, accounts receivable, and accounts payable. The recorded value of cash and cash equivalents, accounts receivable and accounts payable approximate their fair value due to their short-term nature.

7. DEBT

During the quarter ended September 30, 2011, the Company entered into the following debt arrangements for the primary purpose of acquiring substantially all the assets of ADI Time, LLC (see Note 11- Subsequent Events).

Credit Agreement

On September 29, 2011, Asure Software, Inc. (the "Company") entered into a Credit Agreement with JPMorgan Chase Bank N.A. ("Bank"), providing for a $500 line of credit (the "Credit Agreement"). The line of credit will bear interest at a rate of 1.5% above the CB Floating Rate. The CB Floating rate is defined as the Bank's prime rate, as announced from time to time, provided that the CB Floating Rate may not be less than the adjusted one month LIBOR rate. The aggregate principal amount of advances outstanding at any one time under the line of credit may not exceed 80% of eligible trade accounts and accounts receivable or the maximum principal amount then available, whichever is less.

The Company's obligations to the Bank are guaranteed by ADI Software, LLC, a wholly owned subsidiary of the Company, and secured by all of the assets of the Company and its subsidiaries.

The Credit Agreement contains customary affirmative and negative covenants, including but not limited to limitations with respect to debt, liens, sale of equity interests, mergers and acquisitions, sale of assets, and loans or advances to and investments in others. The Company is also required to maintain total cash and marketable securities of not less than $300, beginning on December 31, 2011; a debt service coverage ratio of not less than 1.2 to 1.0 for each period of four consecutive fiscal quarters beginning the twelve months ending December 31, 2011; and EBITDA of not less than $100 for each fiscal quarter beginning the quarter ending December 31, 2011.

Events of default under the Credit Agreement include, among others, (i) the failure to pay when due the obligations owing to the Bank, (ii) the failure to perform covenants set forth in the Credit Agreement (as described above), (iii) any materially incorrect or misleading representation, warranty or certificate to the Bank, (iv) any materially incorrect or misleading representation in any financial statement or other information delivered to the Bank, (v) certain cross defaults and cross accelerations, (vi) the failure to perform under the guaranty, (vii) the occurrence of certain bankruptcy or insolvency events, (viii) judgments against the Company or its subsidiaries, and (ix) certain material adverse changes. In some cases, the events of default are subject to customary notice and grace period provisions.

On September 30, 2011, the Company borrowed $500 under the line of credit for working capital.

Securities Purchase Agreements

In order to finance the purchase of ADI Time, LLC, the Company needed to raise additional capital to finance such transaction. Certain related parties of the Company expressed a willingness to provide capital to the Company by participating in the debt offerings on terms that compared favorably to those offered by third parties. The Board of Directors of the Company established a temporary independent subcommittee of the Board for the purposes of: (i) negotiating the terms of any financing offered by the related party investors, (ii) managing the process by which any such financing from related party investors is obtained to ensure a fair process and (iii) ultimately making a recommendation to the full Board as to whether or not the Company should accept the capital from related party investors. Following the negotiation of the terms, the independent subcommittee notified the full Board of their belief that the negotiated terms of the financing from the related party investors are fair to the Company and its shareholders as a whole. Based upon the recommendation of the independent subcommittee and the Board's own analysis of the financing terms offered by third party investors, the Board approved the negotiated terms of the financing provided by the related party investors.

15% Subordinated Notes

On September 30, 2011, the Company entered into a Securities Purchase Agreement (the "15% Note Purchase Agreement") relating to the sale of $1,700 aggregate principal amount of the Company's 15% subordinated notes ("15% Notes") in a private placement to accredited investors. The 15% Note will pay interest on each of March 31, June 30, September 30 and December 31, beginning on December 31, 2011, at a rate of 15% per year. The 15% Notes will mature on September 30, 2014. The 15% Notes are secured by all of the assets of the Company and are subordinated to the Company's obligations to the Bank. The 15% Notes also contain customary terms of default.

Patrick Goepel, the Company's Chief Executive Officer purchased $500,000 of the 15% Notes. Pinnacle Fund, LLLP purchased $300,000 of the 15% Notes. David Sandberg, the Company's Chairman, is the controlling member of Red Oak Partners, LLC, which owns 50% of Pinnacle Partners, LLC, which is the general partner of the Pinnacle Fund, LLLP. Red Oak Partners, LLC is also the manager of the Pinnacle Fund, LLLP.

The Company received $1,450 of the $1,700 on September 30, 2011 and the remainder on October 31, 2011.

9% Subordinated Convertible Notes

On September 30, 2011, the Company entered into a Securities Purchase Agreement (the "9% Note Purchase Agreement") relating to the sale of $1,500 aggregate principal amount of the Company's 9% subordinated convertible notes ("9% Notes") in a private placement to accredited investors. The 9% Notes will pay interest on each of March 31, June 30, September 30 and December 31, beginning on December 31, 2011, at a rate of 9% per year. The 9% Note will mature on September 30, 2014. The 9% Note is secured by all of the assets of the Company and is subordinated to the Company's obligations to the Bank and the 15% Notes.

Beginning 12 months from the date of issuance, the holder may convert the 9% Notes into shares of the Company's common stock at a conversion price of $5.00 per share. The conversion price will be adjusted for certain events, such as stock dividends and stock splits. Additionally, if the Company subsequently issues common stock at a price below the then current conversion price, the conversion price will be reset to the greater of $3.27 per share (the closing price of the Company's Common Stock on September 30, 2011) or such lower price. In the event that a holder of a 9% Note elects to convert the 9% Note into equity, and the Company determines that such conversion would jeopardize the Company's tax benefits under Section 382 of the Internal Revenue Code, the Company may elect to prepay any or all of such 9% Notes prior to conversion, subject to certain limitations at a purchase price equal to the product of the number of shares into which the 9% Note is convertible and the volume weighted average closing price during the 20 day trading period beginning on the 10th day before the conversion notice is received by the Company multiplied by the Premium Rate. The Premium Rate is 1.1 if a holder notifies the Company of an intention to convert their 9% Note into equity prior to the date that is 90 days before the maturity date and 1.5 if such notification is made within 90 days of the maturity date. The 9% Notes also contain customary terms of default

The 9% Note Purchase Agreement provides that, if the Company issues common stock below $3.25 per share, each holder of the 9% Notes outstanding at that time will have the right to purchase its pro rata portion of such stock issuance.

These convertible notes contain embedded derivative instruments related to the conversion feature that is accounted for separately. The derivative instruments entered into to finance the ADI acquisition. The fair values of these instruments are re-measured each reporting period and a gain or loss is recorded for the change in fair value. As these instruments were entered into on September 30, 2011, the change in fair value for the three and nine month periods ended September 30, 2011 was not material.

Mr. Goepel, the Company's Chief Executive Officer, purchased $200 of the 9% Notes. Red Oak Fund, LP purchased $600 of the 9% Notes. Mr. Sandberg, the Company's Chairman, is the controlling member of Red Oak Partner s, LLC, which manages the Red Oak Fund.

The Company received $1,400 of the $1,500 on September 30, 2011 and the remainder on October 31, 2011

EXHIBIT 99.3

ASURE SOFTWARE, INC..

INDEX TO PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

INTRODUCTION TO ASURE SOFTWARE, INC.
UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

(Amounts in thousands, except per share data)

On Oct. 1, 2011 Asure entered into an asset purchase agreement to acquire ADI Time, LLC ("ADI Time") for a $7 million purchase price, comprised of $6 million cash paid at closing and a $1 million, three-year seller's note (the "Acquisition"). Cash paid at closing consisted of $2 million cash from Asure's balance sheet, $0.3 million in cash acquired as part of the acquisition, and $3.7 million of new debt financing. In 2012, Asure estimates it will incur approximately $0.4 million in acquisition related interest expense. Asure expects total one-time costs incurred to be less than $0.4 million; largely incurred in the third and fourth quarters of 2011.

AD1 Time designs and develops integrated software and hardware systems for the time and attendance market. ADI Time develops and sells software, hardware, support and related products through various distribution channels worldwide. ADI Time's suite of on-site and software-as-a-service (SaaS) time & attendance solutions helps companies improve the supervision of their workforces, provide better visibility into labor costs, and achieve greater operational efficiencies

The business combination was accounted for under ASC 805, *"Business Combinations."* The application of purchase accounting under ASC 805 requires the total purchase price to be allocated to the fair value of assets acquired and liabilities assumed based on their fair values at the acquisition date, with amounts exceeding fair value being recorded as goodwill. The Company is currently in the process of assessing and finalizing the fair value of the assets acquired and the liabilities assumed. The following table summarizes the preliminary estimated fair values of the assets and liabilities assumed (in thousands):

Assets Acquired		
Cash	$	303
Short-term investments		-
Accounts receivable		465
Inventory		19
Fixed assets		244
Other assets		-
Goodwill		4,169
Customer relationships (7 year useful life)		1,918
Purchased software (9 years useful life)		725
Trade names (1 year useful life)		38
Non-compete agreements (2 year useful life)		33
Total assets acquired		**7,914**
Liabilities assumed		
Accounts payable		(125)
Accrued compensation and benefits		-
Accrued other liabilities		(1)
Deferred revenue		(788)
Total liabilities assumed		**(914)**
Net assets acquired	**$**	**7,000**

The following unaudited pro forma condensed combined balance sheet assumes the acquisition occurred on September 31, 2011 and the unaudited pro forma condensed combined statements of operations and notes thereto, assume that the Acquisition occurred at the beginning of the periods presented. The unaudited pro forma condensed combined financial information is derived from, and should be read in conjunction with, the consolidated financial statements of Asure Software for the year ended December 31, 2010 filed on Form 10-K and ADI Time for the year ended December 31, 2010 included herein and the unaudited interim consolidated financial statements of Asure Software for the nine months ended September 30, 2011 filed on Form 10-Q and ADI Time for the nine months ended September 30, 2011 included herein. The unaudited pro forma condensed combined financial information includes unaudited pro forma adjustments that are factually supportable and directly attributable to the Acquisition. In addition, with respect to the unaudited pro forma condensed combined financial information, the unaudited pro forma adjustments are expected to have a continuing impact on the combined results. The unaudited pro forma condensed combined financial information was prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 805 – *Business Combinations.* Certain amounts in the ADI Time historical financial statements have been reclassified to conform to classifications used by Asure Software, Inc.

The unaudited pro forma condensed combined statements of operations do not include non-recurring transaction costs associated with the Acquisition that are no longer capitalized as part of the acquisition.

The following pro forma financial information is presented for illustrative purposes only and is not necessarily indicative of (i) the results of operations and financial position that would have been achieved had the Acquisition taken place on the dates indicated or (ii) the future operations of the combined company. The following information should be relied on only for the limited purpose of presenting what the results of operations and financial position of the combined businesses of Asure Software and ADI Time might have looked like had the Acquisition taken place at an earlier date.

Unaudited Pro Forma Condensed Balance Sheet

(Amounts in thousands, except per share data)

	Asure 09/30/11	ADI Time 09/30/11	Pro Forma Combined Adjustments		Pro Forma Combined 9/30/11
ASSETS					
Current Assets:					
Cash and cash equivalents	6,082	343	(5,945)	(a)	480
Accounts receivable trade	996	526			1,522
Allowance	(17)	(61)			(78)
Notes receivable	120	-			120
Inventory	6	19			25
Prepaid expenses and other current assets	227	14	(14)	(b)	227
Total Current Assets	7,414	841	(5,959)		2,296
Property and equipment, net	221	271	(27)	(c)	465
Intangible assets, net	2,258	-	2714	(d)	4,972
Goodwill	-	-	4,169	(e)	4,169
Total Assets	**9,893**	**1,112**	**897**		**11,902**
LIABILITIES AND STOCKHOLDERS'EQUITY					
Current Liabilities:					
Accounts payable	686	78	47	(f)	811
Line of Credit	500				500
Accrued compensation and benefits	72	-			72
Other accrued Liabilities	399	1			400
Deferred Revenue	2,522	766	22	(g)	3,310
Total Current Liabilities	4,179	845	69		5,093
Long-term deferred revenue	150	-			150
Subordinated notes (related parties $800)	1,450	-	1,095	(h)	2,545
Subordinated convertible notes (related parties $800)	1,400	-			1,400
Other long-term obligations	4	-			4
Total Liabilities	7,183	845	1,164		9,192
Owner's Equity	2,710	267	(267)	(i)	2,710
Total Liabilities and Stockholders' Equity	**9,893**	**1,112**	**897**		**11,902**

(The accompanying notes are an integral part of the Pro Forma consolidated financial information)

Unaudited Pro Forma Condensed Statement of Operations

(Amounts in thousands, except per share data)

	Asure Nine Months Ended Dec -11	ADI Time Nine Months Ended Dec -11	Pro Forma Combined Adjustments		Pro Forma Combined Nine Months Ended 12/31/10
Revenues					
Revenues	10,033	4,325	-		14,358
Total Revenues	10,033	4,325			14,358
Cost of Sales					
Cost of sales	2,259	2,325	81	(a)	4,665
Total Cost of Sales	2,259	2,325	81		4,665
Gross Margin	7,774	2,000	(81)		9,693
Operating Expense					
Selling, general and administrative expenses	5,693	1,754	(77)	(b) (d)	7,370
Research and development	1,445	185			1,630
Loss on lease agreement	1,203	-			1,203
Amortization of intangibles	598	-	329	(a)	927
Total Operating Expenses	8,939	1,939	252		11,130
Income (Loss) from Operations	(1,165)	61	(333)		(1,437)
Other Income and (Expenses)					
Interest income	5	3			8
Gain on Investments	130	-			130
Foreign currency translation (loss) gain	(54)	-			(54)
Other income (expenses)	(61)	-	(396)	(c)	(457)
Total Other Income and (Expense)	20	3	(396)		(373)
Income (Loss) From Operations, Before Income Taxes	(1,145)	64	(729)		(1,810)
Benefit (provision) for income taxes	8	-			8
Net Income (Loss)	$ (1,137)	64	(729)		$ (1,802)
Net income per common share:					
Basic	$ (0.37)				$ (0.58)
Diluted	$ (0.37)				$ (0.58)
Weighted-average common shares outstanding:					
Basic	3,087				3,087
Diluted	3,087				3,087

(The accompanying notes are an integral part of the Pro Forma consolidated financial information)

Unaudited Pro Forma Condensed Statement of Operations

(Amounts in thousands, except per share data)

	Asure Nine Months Ended 09/30/11	ADI Time Nine Months Ended 09/30/11	Pro Forma Combined Adjustments		Pro Forma Combined Nine Months Ended 9/30/11
Revenues					
Revenues	7,293	3,385			10,678
Total Revenues	7,293	3,385			10,678
Cost of Sales					
Cost of sales	1,363	1,859	60	(a)	3,282
Total Cost of Sales	1,363	1,859	60		3,282
Gross Margin	5,930	1,526	(60)		7,396
Operating Expense					
Selling, general and administrative expenses	4,340	1,267	4	(d)	5,611
Research and development	1,150	175			1,325
Amortization of Intangibles	449	40	218	(a)	707
Total Operating Expenses	5,939	1,482	222		7,643
(Loss) Income from Operations	(9)	44	(282)		(247)
Other Income and (Expenses)					
Interest income	8	1			9
Foreign currency translation gain (loss)	47	-			47
Other income (expenses)	(20)		(293)	(c)	(313)
Total Other Income and (Expense)	35	1	(293)		(257)
(Loss) Income From Operations, Before Income Taxes	26	45	(575)		(504)
Benefits (provision) for income taxes	(30)	-			(30)
Net (Loss) Income	$ (4)	45	(575)		$ (534)
Net (Loss) income per common share:					
Basic	$ (0.00)				$ (0.17)
Diluted	$ (0.00)				$ (0.17)
Weighted-average common shares outstanding:					
Basic	3,085				3,085
Diluted	3,085				3,085

(The accompanying notes are an integral part of the Pro Forma consolidated financial information)

ASURE SOFTWARE, INC.
NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED
STATEMENT OF INCOME FOR TWELVE MONTHS ENDED 12/31/10
AND NINE MONTHS ENDED 09/30/11
(Amounts in thousands, except per share data)

Notes to Pro Forma Balance Sheet:

(a) Cash used in acquisition of $5,905 and $40 retained by seller
(b) Adjustment for prepaid insurance policies retained by seller
(c) Adjustment in estimated value of property and equipment
(d) Estimated value of intangible assets acquired in acquisition
(e) Estimated value of goodwill acquired in acquisition
(f) Adjustment in estimated value of accounts payable
(g) Adjustment in estimated deferred revenue
(h) Note payable to seller
(i) Reduction in ADI equity account at acquisition

Notes to Pro Forma Income Statement:

(a) Reflects adjustments to the historical intangible amortization expense resulting from the effects of the preliminary purchase price associated with the acquisition of ADI Time. The final allocation of the actual purchase price is subject to the final valuation of the acquired assets, but that allocation is not expected to differ materially from the preliminary allocation presented in this pro forma condensed combined financial information.

(b) Expenses excluded on transaction costs associated with the Acquisition that are no longer capitalized as part of the acquisition ($83k for twelve months ended December 31, 2010)

(c) Reflects Interest expense on acquisition related debt

(d) Option expenses on stock awarded to ADI employees ($6k for twelve months ended December 31, 2010 & $4k for nine months ended September 30, 2011)