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

AMENDMENT No.1 to FORM 8-K/A

CURRENT REPORT

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

Date of Report: January 3, 2017
(Date of earliest event reported)

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

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

110 Wild Basin Rd Austin, TX	**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))

On January 3, 2017 we filed a Current Report on Form 8-K ("Original Form 8-K") to report the completion of the acquisition of Personnel Management Systems, Inc., pursuant to a Stock Purchase Agreement; the acquisition of substantially all the assets of Corporate Payroll, Inc., pursuant to an Asset Purchase Agreement; and the acquisition of substantially all the assets of Payroll Specialties NW, Inc., pursuant to an Asset Purchase Agreement.

We are amending the Original Form 8-K to provide the historical financial statements and pro forma financial information related to the acquisitions.

Item 9.01 Financial Statements and Exhibits

(b) Financial statements of businesses acquired.

(1) Exhibit 99.1: Audited Financial Statements for Personnel Management Systems, Inc. as of and for the years ended December 31, 2016 and 2015 and the accompanying Report of Independent Auditors.

(2) Exhibit 99.2: Audited Financial Statements for Corporate Payroll, Inc., Inc. as of and for the years ended December 31, 2016 and 2015 and the accompanying Report of Independent Auditors.

(3) Exhibit 99.3: Audited Financial Statements for Payroll Specialties NW, Inc. as of and for the years ended December 31, 2016 and 2015 and the accompanying Report of Independent Auditors.

(b) Pro forma financial information—Included herein as Exhibit 99.4 are the unaudited pro forma condensed combined Balance Sheet as of December 31, 2016 and the pro forma condensed combined Statement of Operations for the twelve months ended December 31, 2016.

(c) Exhibits

Exhibit	Description
23.1	Consent of Marcum LLP
23.2	Consent of Marcum LLP
23.3	Consent of Marcum LLP
99.1	Audited Financial Statements for Personnel Management Systems, Inc. as of and for the years ended December 31, 2016 and 2015 and the accompanying Report of Independent Auditors.
99.2	Audited Financial Statements for Corporate Payroll, Inc., Inc. as of and for the years ended December 31, 2016 and 2015 and the accompanying Report of Independent Auditors.
99.3	Audited Financial Statements for Payroll Specialties NW, Inc. as of and for the years ended December 31, 2016 and 2015 and the accompanying Report of Independent Auditors.
99.4	Asure Software, Inc. unaudited pro forma condensed combined Balance Sheet as of December 31, 2016 and the condensed combined Statement of Operations for the fiscal year ended December 31, 2016.

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: March 20, 2017	By:	/s/Brad Wolfe
		Brad Wolfe
		Chief Financial Officer

EXHIBIT INDEX

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23.3	Consent of Marcum LLP
99.1	Audited Financial Statements for Personnel Management Systems, Inc. as of and for the years ended December 31, 2016 and 2015 and the accompanying Report of Independent Auditors.
99.2	Audited Financial Statements for Corporate Payroll, Inc., Inc. as of and for the years ended December 31, 2016 and 2015 and the accompanying Report of Independent Auditors.
99.3	Audited Financial Statements for Payroll Specialties NW, Inc. as of and for the years ended December 31, 2016 and 2015 and the accompanying Report of Independent Auditors.
99.4	Asure Software, Inc. unaudited pro forma condensed combined Balance Sheet as of December 31, 2016 and the condensed combined Statement of Operations for the fiscal year ended December 31, 2016.

EXHIBIT 23.1

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in the Registration Statements of Asure Software, Inc. on Form S-3 (File Nos. 333-182828 and 333-216075) and Form S-8 (File Nos. 333-175186 and 333-215097) of our report dated March 17, 2017, with respect to our audits of the financial statements of Personnel Management Systems, Inc. as of December 31, 2016 and 2015 and for the years then ended, which report is included in this Current Report on Form 8-K/A of Asure Software, Inc. as of March 20, 2017.

/s/ Marcum llp

Marcum llp
Irvine, California
March 20, 2017

EXHIBIT 23.2

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in the Registration Statements of Asure Software, Inc. on Form S-3 (File Nos. 333-182828 and 333-216075) and Form S-8 (File Nos. 333-175186 and 333-215097) of our report dated March 17, 2017, with respect to our audits of the special purpose carve-out financial statements of Corporate Payroll, Inc. – Payroll Division as of December 31, 2016 and 2015 and for the years then ended, which report is included in this Current Report on Form 8-K/A of Asure Software, Inc. as of March 20, 2017.

/s/ Marcum llp

Marcum llp
Irvine, California
March 20, 2017

EXHIBIT 23.3

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in the Registration Statements of Asure Software, Inc. on Form S-3 (File Nos. 333-182828 and 333-216075) and Form S-8 (File Nos. 333-175186 and 333-215097) of our report dated March 17, 2017, with respect to our audits of the financial statements of Payroll Specialties NW, Inc. as of December 31, 2016 and 2015 and for the years then ended, which report is included in this Current Report on Form 8-K/A of Asure Software, Inc. as of March 20, 2017.

/s/ Marcum llp

Marcum llp
Irvine, California
March 20, 2017

EXHIBIT 99.1

PERSONNEL MANAGEMENT SYSTEMS, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

PERSONNEL MANAGEMENT SYSTEMS, INC.

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Stockholders of
Personnel Management Systems, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Personnel Management Systems, Inc. (the "Company"), which comprise the balance sheets as of December 31, 2016 and 2015, and the related statements of income, changes in stockholders' equity (deficit) and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Personnel Management Systems, Inc. as of December 31, 2016 and 2015, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Irvine, CA
March 17, 2017

PERSONNEL MANAGEMENT SYSTEMS, INC.

BALANCE SHEETS

DECEMBER 31, 2016 AND 2015

	2016	2015
Assets		
Current Assets		
Cash	$ 130,072	$ 115,181
Accounts receivable, net	346,952	359,563
Prepaid expenses and other current assets	17,306	26,760
Total Current Assets	494,330	501,504
Property, Equipment and Improvements, Net	130,538	123,799
Total Assets	$ 624,868	$ 625,303
Liabilities and Stockholders' Equity		
Current Liabilities		
Accounts payable	$ 20,617	$ 44,158
Accrued expenses and other current liabilities	189,619	175,593
Deferred revenue	369,710	325,106
Total Current Liabilities	579,946	544,857
Stockholders' Equity		
Preferred stock, 2,000,000 shares authorized, 0 shares issued as of December 31, 2016 and 2015	--	--
Common stock, no par value per share; 10,000,000 shares authorized, 4,500,000 shares issued and outstanding as of December 31, 2016 and 2015	143,989	143,989
Accumulated deficit	(99,067)	(63,543)
Total Stockholders' Equity	44,922	80,446
Total Liabilities and Stockholders' Equity	$ 624,868	$ 625,303

PERSONNEL MANAGEMENT SYSTEMS, INC.

STATEMENTS OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
Revenues	$ 4,584,880	$ 3,975,715
Operating Expenses		
Employee compensation and benefits	3,292,034	2,889,454
Rent expense	195,300	178,800
Other operating expenses	653,820	613,762
Total Operating Expenses	4,141,154	3,682,016
Operating Income	443,726	293,699
Sale Transaction Cost	57,740	--
Interest (Income) Expense, Net	(37)	3,449
Net Income	$ 386,023	$ 290,250

PERSONNEL MANAGEMENT SYSTEMS, INC.

STATEMENTS OF STOCKHOLDERS' EQUITY (DEFICIT)

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	Common Stock		Accumulated	
	Shares	Amount	deficit	Total
Balance - January 1, 2015	4,500,550	$ 144,539	$ (255,976)	$ (111,437)
Net income	--	--	290,250	290,250
Buyback of stock	(550)	(550)	(450)	(1,000)
Distributions	--	--	(97,367)	(97,367)
Balance - December 31, 2015	4,500,000	143,989	(63,543)	80,446
Net income	--	--	386,023	386,023
Distributions	--	--	(421,547)	(421,547)
Balance - December 31, 2016	4,500,000	$ 143,989	$ (99,067)	$ 44,922

PERSONNEL MANAGEMENT SYSTEMS, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
Cash Flows From Operating Activities		
Net income	$ 386,023	$ 290,250
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	40,362	31,570
Provision for bad debt	1,000	1,000
Changes in operating assets and liabilities:		
Accounts receivable	11,611	(83,117)
Prepaid expenses and other current assets	9,454	(6,191)
Accounts payable	(23,541)	6,068
Accrued expenses and other current liabilities	14,026	29,603
Deferred revenue	44,604	39,480
Total Adjustments	97,516	18,413
Net Cash Provided by Operating Activities	483,539	308,663
Cash Flows From Investing Activities		
Purchase of property, equipment and improvements	(47,101)	(52,302)
Net Cash Used in Investing Activities	(47,101)	(52,302)
Cash Flows From Financing Activities		
Buyback of stock	--	(1,000)
Repayment of note payable to stockholder	--	(143,000)
Distribution paid to stockholders	(421,547)	(97,367)
Net Cash Used in Financing Activities	(421,547)	(241,367)
Net Increase in Cash	14,891	14,994
Cash - Beginning	115,181	100,187
Cash - Ending	$ 130,072	$ 115,181

Note 1 - Description of Business

Personnel Management Systems, Inc. (the “Company”) is an S-Corporation founded in 1987 and headquartered in Seattle, Washington. The Company is a completely outsourced, off-site human resources department for small and mid-size companies, and provides a hands-on turn-key human resource department. The Company’s services comprise of all aspects of a traditional human resource management function including employment recruitment, personnel policies and procedures, group benefits, human resource administration, training and development, payroll administration, and employee relations.

In January 2017, the Company entered into a stock purchase agreement with Asure Software, Inc. (“Asure”), pursuant to which Asure purchased all outstanding shares of common stock of the Company for an aggregate consideration of $5,000,000.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

The summary of significant accounting policies presented below is designed to assist in understanding the Company’s financial statements. Such financial statements and accompanying notes are the representation of the Company’s management, who is responsible for their integrity and objectivity.

Variable Interest Entities

The Company leases its corporate headquarters from Rosehill Partners, LLC, a related party. The Company and Rosehill Partners, LLC are related through common ownership. Other than the common ownership and the operating lease, the Company does not have any economic arrangements with Rosehill Partners, LLC such that the Company will have an obligation to support the operations of Rosehill Partners, LLC. Accordingly, the Company is not considered to be the primary beneficiary of Rosehill Partners, LLC and has not consolidated Rosehill Partners, LLC.

The Company does not carry an investment in Rosehill Partners, LLC. The Company’s maximum exposure to loss is limited to the lease arrangement. Refer to Note 6 for further discussion. At December 31, 2016 and 2015, the mortgage debt owed by Rosehill Partners, LLC amounted to $1,293,865 and $1,351,645, respectively.

Note 2 - Summary of Significant Accounting Policies (continued)

Use of Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the dates of the financial statements and the reported amounts of revenue and expenses during the reported periods. The most significant of estimates relate to the allowance for doubtful accounts and useful lives of long-lived assets. Actual results could differ from the estimates included in the accompanying financial statements.

Cash concentration

The Company maintains its cash balances in bank accounts with major financial institutions that, from time to time, may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Company believes cash balances are not exposed to significant credit risk.

Accounts Receivable

Accounts receivable consist primarily of amounts due from customers under normal trade terms as of December 31, 2016 and 2015. An allowance for doubtful accounts is provided for based upon a variety of factors, including historical amounts written-off, an evaluation of current economic conditions, and an assessment of individual customer collectability. As of December 31, 2016 and 2015, the Company had recorded $11,937 and $14,587, respectively, as an allowance for doubtful accounts.

Revenue Recognition

The Company recognizes revenue for services provided under two major type of contracts: monthly-fees and per project basis. Revenue is recognized when the services are performed in accordance with client arrangements. Prior to recognizing revenue, persuasive evidence of an arrangement must exist, the sales price must be fixed or determinable, service must have been performed, and collectability is reasonably assured. If the earnings process has not been completed, amounts billed to customer are reflected as deferred revenue.

Monthly-fees: The Company enters into several monthly fee arrangements where customers pay a fixed subscription fee negotiated in advance for a specified scope of work. The Company recognizes revenue on such contracts ratably as the services are delivered on a monthly basis.

Note 2 - Summary of Significant Accounting Policies (continued)

Revenue Recognition (continued)

Per project basis: The Company negotiates fees based on project requested and charges its customers half of the total value in advance and the other half once the project is completed. Revenue is recognized as services are rendered.

Property, Equipment and Improvements

Property, equipment and improvements are recorded at cost, less accumulated depreciation and amortization. Depreciation and amortization expense is computed using the straight-line method over the estimated useful lives of the respective assets, which range from three to seven years. Leasehold improvements are amortized over the economic life of the asset. Expenditures that materially increase the asset's life are capitalized, while ordinary maintenance and repairs are charged to operations as incurred. Upon disposition of property and equipment, the related cost and accumulated depreciation and amortization are removed from the accounts and any resulting gain or loss is reflected in the statement of operations.

The useful lives of property, equipment and improvements are as follows:

	Estimated Useful Lives
Computer and related equipment	3 - 5 years
Furniture and fixtures	7 years
Equipment – other	5 – 7 years
Leasehold improvements	39 years

Impairment of Long-Lived Assets

The Company's management reviews the carrying value of long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of these assets is determined based upon expected undiscounted future net cash flows from the operations to which the assets relate, utilizing management's best estimate, appropriate assumptions, and projections at the time. If the carrying value of the long-lived asset is determined to be unrecoverable from future operating cash flows, the asset is deemed impaired and an impairment loss would be recognized to the extent the carrying value exceeded the estimated fair value of the asset. The fair value of the asset is determined based upon expected discounted cash flows or appraisals, depending on the nature of the asset. At December 31, 2016 and 2015, there was no impairment loss on long-lived assets.

Note 2 - Summary of Significant Accounting Policies (continued)

Income Taxes

The Company and its stockholders have elected since inception to be taxed as an S Corporation. Under this election, the stockholders of the corporation are personally liable for federal and state income taxes arising from income, if any.

The Company evaluates any uncertain tax provisions in accordance with GAAP. The Company has elected to classify interest and penalties related to uncertain tax positions as a component of income tax expense. To date, the Company has not identified any uncertain tax positions and there have been no interest or penalties assessed or paid.

Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs.

The Company utilizes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value is as follows:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The carrying values of financial instruments, which include cash, accounts receivable, accounts payable and accrued expenses, approximate fair value due to their short-term maturities.

Sale Transaction Costs

The Company incurred certain legal and professional fees and travel costs, in connection with the stock purchase agreement with Asure. Such costs have been reflected as non-operating expenses in the statement of income.

Note 3 - Property, Equipment and Improvements, Net

Property, equipment and improvements consist of the following at December 31:

	2016	2015
Computer and related equipment	$ 328,044	$ 292,503
Furniture and fixtures	183,989	172,429
Leasehold improvements	20,917	20,917
	532,950	485,849
Less: accumulated depreciation	(402,412)	(362,050)
Property, Equipment and Improvements, Net	$ 130,538	$ 123,799

Depreciation expense amounted to $40,362 and $31,570 for the years ended December 31, 2016 and 2015, respectively.

Note 4 - Accrued Expenses

Accrued expenses consist of the following at December 31:

	2016	2015
Payroll liability	$ 186,394	$ 118,872
Accrued expenses	3,225	8,992
Accrued vacation	--	47,729
Accrued Expenses	$ 189,619	$ 175,593

The accrued vacation balance at December 31, 2016 was paid to employees on January 4, 2017 and is included in the payroll liability.

Note 5 - Line of Credit

The Company had a revolving line of credit with a financial institution whereby the Company was able to borrow up to $150,000 for working capital purposes that was automatically renewed annually in October for a twelve month period unless the Company gives written notice of its intention to terminate the line of credit at least thirty days prior to the date of expiration. The line of credit bore interest rate of 50 basis points in excess of the U.S. Prime rate as published in the Wall Street Journal. The Company had $150,000 available on the line of credit at December 31, 2015. The line of credit agreement was terminated in December 2016.

Note 6 - Related Party Transactions

The Company has a lease arrangement with Rosehill Partners, LLC, a related party, for office space in the state of Washington. The lease arrangement is cancelable at any time through mutual consent. Rent expense totaled $195,300 and $178,800, respectively, for the years ended December 31, 2016 and 2015.

Note 7 - Subsequent Events

The Company evaluated subsequent events through March 17, 2017, the date these financial statements were available to be issued. Except for the matter disclosed in Note 1, there were no material subsequent events that required recognition or additional disclosure in the accompanying financial statements.

EXHIBIT 99.2

CORPORATE PAYROLL, INC. – PAYROLL DIVISION

SPECIAL PURPOSE CARVE-OUT FINANCIAL STATEMENTS OF CORPORATE PAYROLL INC. – PAYROLL DIVISION (A CARVE-OUT OF CORPORATE PAYROLL, INC.)

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

CORPORATE PAYROLL INC. – PAYROLL DIVISION
(A CARVE-OUT OF CORPORATE PAYROLL, INC.)

CONTENTS

INDEPENDENT AUDITORS' REPORT

Board of Directors and Shareholders of
Corporate Payroll, Inc.

Report on the Financial Statements

We have audited the accompanying balance sheets of the special purpose combined carve-out financial statements of Corporate Payroll Inc. – Payroll Division as of December 31, 2016 and 2015, and the related statements of operations, invested equity and cash flows for the years then ended, and the related notes to the special purpose carve-out financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these special purpose carve-out financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these special purpose carve-out 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 audits to obtain reasonable assurance about whether the special purpose carve-out financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose carve-out financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the special purpose carve-out financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the special purpose carve-out financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the special purpose carve-out financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the special purpose carve-out financial statements referred to above present fairly, in all material respects, the financial position of Corporate Payroll Inc. – Payroll Division as of December 31, 2016 and 2015, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As described in Note 2, Corporate Payroll Inc. – Payroll Division is not a stand-alone entity. The special purpose carve-out financial statements of Corporate Payroll Inc. – Payroll Division reflect the assets, liabilities, revenues and expenses directly attributable to Corporate Payroll Inc. – Payroll Division, as well as allocations of assets, liabilities, revenue and expenses deemed reasonable by management, to present the financial position, results of operations, changes in invested equity and cash flows of Corporate Payroll Inc. – Payroll Division on a stand-alone basis and do not necessarily reflect the financial position, results of operations, changes in invested equity and cash flows of Corporate Payroll Inc. – Payroll Division in the future or what they would have been had Corporate Payroll Inc. – Payroll Division been a separate, stand-alone entity during the periods presented.

Irvine, CA
March 17, 2017

CORPORATE PAYROLL - PAYROLL DIVISION
(A CARVE-OUT OF CORPORATE PAYROLL, INC.)

BALANCE SHEETS

DECEMBER 31, 2016 AND 2015

	2016	2015
Assets		
Current Assets		
Cash	$ 125,525	$ 141,260
Prepaid expenses and other current assets	10,717	4,857
Funds held for clients	2,808,783	4,965,495
Total Current Assets	2,945,025	5,111,612
Intangible Assets, Net	--	13,200
Total Assets	$ 2,945,025	$ 5,124,812
Liabilities and Invested Equity		
Current Liabilities		
Accounts payable	$ 55,977	$ 38,483
Accrued expenses and other current liabilities	--	35,938
Client fund obligations	2,736,000	4,802,000
Total Current Liabilities	2,791,977	4,876,421
Invested Equity	153,048	248,391
Total Liabilities and Invested Equity	$ 2,945,025	$ 5,124,812

CORPORATE PAYROLL - PAYROLL DIVISION
(A CARVE-OUT OF CORPORATE PAYROLL, INC.)

STATEMENTS OF OPERATIONS

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
Revenues	$ 1,622,983	$ 2,020,264
Operating Expenses		
Employee compensation and benefits	925,259	1,151,508
Computer software	594,150	712,856
Other operating expenses	463,324	488,603
Total Operating Expenses	1,982,733	2,352,967
Operating Loss	(359,750)	(332,703)
Other Income	--	(24,000)
Net Loss	$ (359,750)	$ (308,703)

CORPORATE PAYROLL - PAYROLL DIVISION
(A CARVE-OUT OF CORPORATE PAYROLL, INC.)

STATEMENTS OF INVESTED EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
Balance - January 1	$ 248,391	$ 172,690
Net loss	(359,750)	(308,703)
Contributions from Corporate Plan, Inc., net	264,407	384,404
Balance - December 31	$ 153,048	$ 248,391

CORPORATE PAYROLL - PAYROLL DIVISION
(A CARVE-OUT OF CORPORATE PAYROLL, INC.)

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
Cash Flows From Operating Activities		
Net loss	$ (359,750)	$ (308,703)
Adjustments to reconcile net loss to net cash used in operating activities:		
Amortization expense	13,200	26,400
Changes in operating assets and liabilities:		
Prepaid expenses and other current assets	(5,860)	(3,445)
Accounts payable	17,494	(7,234)
Accrued expenses and other current liabilities	(35,938)	(26,779)
Total Adjustments	(11,104)	(11,058)
Net Cash Used in Operating Activities	(370,854)	(319,761)
Cash Flows From Investing Activities		
Net change in funds held for clients	2,156,712	88,152
Net Cash Provided by Investing Activities	2,156,712	88,152
Cash Flows From Financing Activities		
Contributions from Corporate Plan, Inc., net	264,407	384,404
Net change in client fund obligations	(2,066,000)	(88,000)
Net Cash (Used in) Provided by Financing Activities	(1,801,593)	296,404
Net (Decrease) Increase in Cash	(15,735)	64,795
Cash - Beginning	141,260	76,465
Cash - Ending	$ 125,525	$ 141,260

Note 1 - Description of Business

Corporate Payroll, Inc. (the "Company") was founded in 2004 and is headquartered in Solon, Ohio. The Company is a payroll processing company and also provides automated timekeeping services and other ancillary human capital reporting services. The Company became a wholly owned subsidiary of Corporate Plans, Inc. in 2012.

In January 2017, the Company entered into an asset purchase agreement with Asure Software, Inc. ("Asure"), pursuant to which the Company sold substantially all the assets of the Company relating to its payroll service bureau business, hereinafter referred to as the Corporate Payroll Inc. – Payroll Division (the "Payroll Division").

The accompanying special purpose financial statements represent the financial position, results of operations, changes in invested equity and cash flows of the Payroll Division. Within these financial statements "we", "us" and "our" refers to the Payroll Division, and "other units" refers to all other business divisions of Corporate Plans, Inc.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The accompanying special purpose carve-out financial statements are presented in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Payroll Division is an integrated business of the Company that operates in a single business segment and is not a stand-alone entity. The financial statements of the Payroll Division reflect the assets, liabilities, revenue and expenses directly attributable to the Payroll Division, as well as allocations of assets, liabilities, revenue and expenses deemed reasonable by management, to present the financial position, results of operations, changes in invested equity and cash flows of the Payroll Division on a stand-alone basis. The allocation methodologies have been described within the notes to the financial statements where appropriate, and management considers the allocations to be reasonable. The financial information included herein may not necessarily reflect the financial position, results of operations, changes in invested equity and cash flows of the Payroll Division in the future or what they would have been had the Payroll Division been a separate, stand-alone entity during the periods presented.

Note 2 - Summary of Significant Accounting Policies (continued)

Use of Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the dates of the financial statements and the reported amounts of revenue and expenses during the reported periods. The most significant estimates relate to income taxes as well as allocations of assets, liabilities, revenue and expenses. Actual results could differ from the estimates included in the accompanying financial statements.

Cash Concentration

The Company maintains its cash balances in bank accounts with major financial institutions that, from time to time, may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Company believes cash balances are not exposed to significant credit risk.

Revenue Recognition

Revenues are primarily attributable to fees for providing payroll processing services. The Company enters into agreements for a fixed fee per transaction (e.g. number of payees or number of payrolls processed). Fees associated for services are recognized in the period services are rendered and earned under service agreements with clients where fees are fixed or determinable and collectability is reasonably assured.

Income Taxes

The Company and its stockholder have elected since inception to be taxed as an S Corporation. Under this election, the stockholder of the corporation is personally liable for federal and state income taxes arising from income, if any.

The Company evaluates any uncertain tax provisions in accordance with GAAP. The Company has elected to classify interest and penalties related to uncertain tax positions as a component of income tax expense. To date, the Company has not identified any uncertain tax positions and there have been no interest or penalties assessed or paid.

Note 3 - Funds Held for Clients and Client Fund Obligations

Funds held for clients represent assets that, based upon the Payroll Division's intent, are restricted for use solely for the purposes of satisfying the obligations to remit funds relating to the Payroll Division's payroll and payroll tax filling services, which are classified as client fund obligations on the balance sheets. Funds held for clients are held in demand deposit accounts at major financial institutions and are classified as a current asset on the balance sheets since these funds are held solely for the purposes of satisfying the client fund obligations.

Client fund obligations represent the Payroll Division's contractual obligations to remit funds to satisfy clients' payroll and tax payment obligations and are recorded on the balance sheets at the time that the Payroll Division impounds funds from clients. The Payroll Division has reported client fund obligations as a current liability on the balance sheets since these are repayable within one year.

Note 4 - Intangible Assets

Intangible assets consist of the following at December 31:

	2016	2015
Customer relationship	$ --	$ 132,000
Accumulated amortization	--	(118,800)
Intangible Assets, Net	$ --	$ 13,200

Amortization expense amounted to $13,200 and $26,400 for the years ended December 31, 2016 and 2015.

Note 5 - Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consist of the following at December 31:

	2016	2015
Accrued payroll taxes	$ --	$ 20,813
Sales tax payable	--	15,125
Accrued Expenses and Other Current Liabilities	$ --	$ 35,938

Note 6 - Related Party Transactions

Corporate Plans, Inc. leases its corporate headquarters from MGAC Property, Ltd., a related party, and allocates a portion of the rent payments to the Payroll Division. MGAC Property, Ltd. is a related party through common ownership. The lease term expires in 2038. The rent payments consist of base rent equal to the monthly principal and interest payments associated with the underlying mortgage on the property, plus sales tax on the entire amount, and additional payments towards operating expenses including repairs, maintenance, utilities and property taxes.

Corporate Plans, Inc. allocates a portion of the rent to the Payroll Division, based on the relative revenue for each unit of Corporate Plans, Inc. in each year

Rent expense amounted to $73,358 and $73,424 for the years ended December 31, 2016 and 2015, respectively.

Note 7 - Invested Equity

Overview

Corporate Plans, Inc. provides certain management and administrative services to each of its business units. The costs for such services transferred to the Payroll Division are reflected in appropriate categories in the accompanying statements of operations for the years ended December 31, 2016 and 2015. Additionally, Corporate Plans, Inc. performs cash management functions on behalf of the Payroll Division. A portion of Payroll Division's cash needs are managed by Corporate Plans, Inc. on a daily basis. As a result, all of the charges and cost allocations to the Payroll Division covered by the centralized cash management functions were deemed to have been paid by us to Corporate Plans, Inc. during the period in which the costs were recorded in the financial statements. In addition, all of the cash receipts on behalf of other units were deemed to have been paid by us to Corporate Plans, Inc., as they were received. The excess of cash receipts over charges and cash allocation and vice versa is reflected as net contribution from and net distribution to Corporate Plans, Inc., respectively in the statements of invested equity and cash flows.

Note 7 - Invested Equity (continued)

Net Contributions from Corporate Plans, Inc.

The significant components of net contributions from Corporate Plans, Inc. for the years ended December 31, 2016 and 2015, were as follows:

	2016	2015
Customer payments and other cash receipts	$ 66,697	$ 138,154
Allocation of expenses	105,111	134,574
Accounts payable and other payments	92,599	111,676
Net Contributions From Corporate Plans, Inc.	$ 264,407	$ 384,404

The net contributions from Corporate Plans, Inc. are generally recorded based on actual costs incurred, without a markup. The basis of allocation for items described above, is as follows:

Customer payments and other cash receipts: As indicated above, to the extent payments for other units are received by the Payroll Division, such amounts are applied to the corresponding customer accounts receivable and are reflected as cash contribution from Corporate Plans, Inc.

Allocation of expenses: Corporate Plans, Inc. administers and incurs the costs associated with certain functions on a centralized basis, including administrative payroll and related tax and benefits processing and rent. Payroll and related taxes have been allocated based on actual time spent by the administrative personnel in other units. All other costs, including rent have been allocated based on the relative revenue for each unit in each year.

Accounts payable and other payments: A portion of the Payroll Division's cash disbursements for trade and other accounts payable and accrued expenses, are funded centrally by Corporate Plans, Inc. Such transactions processed for trade and other accounts payable and accrued expenses associated with the Payroll Division are reflected as cash contribution from Corporate Plans, Inc.

Note 8 - Subsequent Events

The Payroll Division evaluated subsequent events through March 17, 2017, the date these financial statements were issued. Except for the matter disclosed in Note 1, there were no material subsequent events that required recognition or additional disclosure in the accompanying financial statements.

EXHIBIT 99.3

PAYROLL SPECIALTIES NW, INC.

FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

PAYROLL SPECIALTIES NW, INC.

CONTENTS

INDEPENDENT AUDITORS' REPORT

To the Stockholder of
Payroll Specialties NW, Inc.

Report on the Financial Statements

We have audited the accompanying financial statements of Payroll Specialties NW, Inc. (the "Company"), which comprise the balance sheets as of December 31, 2016 and 2015, and the related statements of income, stockholder's equity and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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 audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Payroll Specialties NW, Inc. as of December 31, 2016 and 2015, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Irvine, CA
March 17, 2017

PAYROLL SPECIALTIES NW, INC.

BALANCE SHEETS

DECEMBER 31, 2016 AND 2015

		2016		2015
Assets				
Current Assets				
Cash and cash equivalents	$	153,333	$	123,004
Accrued income		102,639		102,245
Prepaid expenses and other current assets		25,017		20,851
Funds held for clients		6,293,894		5,808,777
Total Current Assets		6,574,883		6,054,877
Property, Equipment and Improvements, Net		6,695		1,625
Intangible Assets, Net		12,625		13,930
Total Assets	$	6,594,203	$	6,070,432
Liabilities and Stockholder's Equity				
Current Liabilities				
Accounts payable	$	28,257	$	12,499
Accrued expenses and other current liabilities		223,084		170,248
Client fund obligations		6,333,513		5,887,493
Total Current Liabilities		6,584,854		6,070,240
Stockholder's Equity				
Common stock, no par value, 100,000 shares authorized, 1,000 shares issued and outstanding		2,500		2,500
Retained earnings (accumulated deficit)		6,849		(2,308)
Total Stockholder's Equity		9,349		192
Total Liabilities and Stockholder's Equity	$	6,594,203	$	6,070,432

PAYROLL SPECIALTIES NW, INC.

STATEMENTS OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
Revenues	$ 1,681,950	$ 1,498,670
Operating Expenses		
Employee compensation and benefits	1,018,829	940,220
Software expense	182,986	135,602
Other operating expenses	462,422	353,498
Total Operating Expenses	1,664,237	1,429,320
Operating Income	17,713	69,350
Other (Income) Expense		
Dividend income	(8,508)	(8,562)
Interest income	(2,846)	(14,823)
Investment (income) losses, net	(15,107)	15,225
Other	--	73
Total Other Income, Net	(26,461)	(8,087)
Net Income	$ 44,174	$ 77,437

PAYROLL SPECIALTIES NW, INC.

STATEMENTS OF STOCKHOLDER'S EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	Common Stock		Retained Earnings (Accumulated	
	Shares	Amount	Deficit)	Total
Balance - January 1, 2015	1,000	$ 2,500	$ 9,155	$ 11,655
Net income	--	--	77,437	77,437
Distributions	--	--	(88,900)	(88,900)
Balance - December 31, 2015	1,000	2,500	(2,308)	192
Net income	--	--	44,174	44,174
Distributions	--	--	(35,017)	(35,017)
Balance - December 31, 2016	1,000	$ 2,500	$ 6,849	$ 9,349

PAYROLL SPECIALTIES NW, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
Cash Flows From Operating Activities		
Net income	$ 44,174	$ 77,437
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	2,016	30,000
Bad debt expense	90,423	9,241
Changes in operating assets and liabilities:		
Accrued income	(394)	(3,423)
Prepaid expenses and other current assets	(4,166)	(14,251)
Accounts payable	15,758	(316)
Accrued expenses and other current liabilities	52,836	113,482
Total Adjustments	156,473	134,733
Net Cash Provided by Operating Activities	200,647	212,170
Cash Flows From Investing Activities		
Purchase of property, equipment and improvements	(5,781)	(27,279)
Purchase of capitalized software	--	(4,674)
Net change in funds held for clients	(485,117)	(1,024,976)
Net Cash Used in Investing Activities	(490,898)	(1,056,929)
Cash Flows From Financing Activities		
Distribution paid to stockholder	(35,017)	(88,900)
Net change in client fund obligations	355,597	1,014,577
Net Cash Provided by Financing Activities	320,580	925,677
Net Increase in Cash and Cash Equivalents	30,329	80,918
Cash and Cash Equivalents - Beginning	123,004	42,086
Cash and Cash Equivalents - Ending	$ 153,333	$ 123,004
Supplemental Disclosure of Cash Flow Information		
Cash paid during the years for:		
Interest		$ 73

Note 1 - Description of Business

Payroll Specialties NW, Inc. (the "Company") is an S-Corporation founded in 2006 and is headquartered in Eugene, Oregon. The Company is a payroll company providing a range of human resources solutions and specializing in payroll processing services for commercial and non-commercial entities.

In January 2017, the Company entered into an asset purchase agreement with Asure Software, Inc. ("Asure"), pursuant to which Asure purchased substantially all the assets of the Company for an aggregate consideration of $3,610,000.

Note 2 - Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP").

The summary of significant accounting policies presented below is designed to assist in understanding the Company's financial statements. Such financial statements and accompanying notes are the representation of the Company's management, who is responsible for their integrity and objectivity.

Use of Accounting Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the dates of the financial statements and the reported amounts of revenue and expenses during the reported periods. The most significant of these estimates relate to the accrued income and useful lives of long-lived assets. Actual results could differ from the estimates included in the accompanying financial statements.

Cash Concentration

The Company maintains its cash balances in bank accounts with major financial institutions that, from time to time, may exceed federally insured limits. The Company has not experienced any losses in such accounts. The Company believes cash balances are not exposed to significant credit risk.

Note 2 - Summary of Significant Accounting Policies (continued)

Revenue Recognition

Revenues are primarily attributable to fees for providing payroll processing services. The Company enters into agreements for fixed fee per transaction (e.g. number of payees or number of payrolls processed). Fees associated for services are recognized in the period services are rendered and earned under service agreements with clients where fees are fixed or determinable and collectability is reasonably assured.

Fees earned but not yet billed at each reporting period are classified as accrued income.

Property, Equipment and Improvements

Property, equipment and improvements are recorded at cost, less accumulated depreciation. Depreciation expense is computed using the straight-line method over the estimated useful lives of the respective assets, which range from three to seven years. Leasehold improvements are amortized over the economic life of the asset or term of the lease, whichever is shorter. Expenditures that materially increase the asset's life are capitalized, while ordinary maintenance and repairs are charged to operations as incurred. Upon disposition of property and equipment, the related cost and accumulated depreciation and amortization are removed from the accounts and any resulting gain or loss is reflected in the statement of operations.

The useful lives of property, equipment and improvements are as follows:

	Estimated Useful Lives
Computer and related equipment	3 - 5 years
Equipment – other	5 – 7 years
Leasehold improvements	5 – 7 years

Depreciation expense for the years ended December 31, 2016 and 2015 were $711 and $27,995, respectively.

Intangible Assets

Intangible assets is comprised of client list and capitalized software cost, which are recorded at cost less accumulated amortization. Amortization expense is computed using the straight-line method over the estimated useful lives of the respective assets.

Amortization expense for the years ended December 31, 2016 and 2015 were $1,305 and $2,005, respectively.

Note 2 - Summary of Significant Accounting Policies (continued)

Fair Value Measurements

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs.

The Company utilizes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value is as follows:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The carrying values of financial instruments, which include cash, accrued income, accounts payable and accrued expenses, approximate fair value due to their short-term maturities.

The following table presents the fair value hierarchy for the financial assets measured at fair value on a recurring basis as of December 31, 2016 and 2015, respectively:

	Level 1	Level 2	Level 3	Total
		December 31, 2016		
Money market account [1]	$ 100,000	$ --	$ --	$ 100,000
		December 31, 2015		
Money market account [1]	$ 80,242	$ --	$ --	$ 80,242
Equity investments [2]	296,402	--	--	296,402
	$ 376,644	$ --	$ --	$ 376,644

[1] Included in cash and cash equivalents
[2] Included in funds held for clients

Note 2 - Summary of Significant Accounting Policies (continued)

Income Taxes

The Company and its stockholder have elected since inception to be taxed as an S Corporation. Under this election, the stockholder of the corporation is personally liable for federal and state income taxes arising from income, if any.

The Company evaluates any uncertain tax provisions in accordance with GAAP. The Company has elected to classify interest and penalties related to uncertain tax positions as a component of income tax expense. To date, the Company has not identified any uncertain tax positions and there have been no interest or penalties assessed or paid.

Note 3 - Funds Held for Clients and Client Fund Obligations

Funds held for clients represent assets that, based upon the Company's intent, are restricted for use solely for the purposes of satisfying the obligations to remit funds relating to the Company's payroll and payroll tax filing services, which are classified as client fund obligations on the balance sheets. Funds held for clients are held in demand deposit accounts at major financial institutions and are classified as a current asset on the balance sheets since these funds are held solely for the purposes of satisfying the client fund obligations.

Client fund obligations represent the Company's contractual obligations to remit funds to satisfy clients' payroll and tax payment obligations and are recorded on the balance sheets at the time that the Company impounds funds from clients. The Company has reported client fund obligations as a current liability on the balance sheets since these are repayable within one year.

Note 4 - Accrued Expenses

Accrued expenses consist of the following at December 31:

	2016	2015
Accrued payroll	$ 49,702	$ 37,734
Contribution payable to cash balance plan	156,471	119,000
Contribution payable to 401(k) plan	16,911	13,514
Accrued Expenses	$ 223,084	$ 170,248

Note 5 - Line of Credit

The Company has a revolving line of credit with a financial institution whereby the Company is able to borrow up to $100,000 for working capital purposes that is renewed annually in December for a twelve month period unless the Company gives written notice of its intention to terminate the line of credit at least thirty days prior to the date of expiration. The line of credit bears interest at a rate of 200 basis points in excess of the U.S. Prime rate as published in the Wall Street Journal (i.e. 5.75% at December 31, 2016). The Company has $100,000 available on the line of credit at December 31, 2016 and 2015.

Note 6 - Employee Benefit Plans

The Company sponsors a 401(k) plan covering substantially all its full-time employees. Participants may contribute up to 100% of their gross annual compensation, not to exceed the mandatory limit defined by the Internal Revenue Code. The Company makes matching contributions in the amount of 3% of the participants' compensation. In addition, the Company periodically makes discretionary profit-sharing contributions to the plan. The Company contributed $50,689 and $47,583 to the 401(k) plan during the years ended December 31, 2016 and 2015, respectively. As of December 31, 2016 and 2015, $16,911 and $13,514 was reported as contribution payable to the 401(k) plan.

The Company sponsors a cash balance plan covering substantially all its full-time employees. Participants are entitled to 4% of their compensation and the stockholder is entitled to up to $100,000 as an employer credit. The accumulated balance earns interest credit at a 3% annualized rate. The Company accrued $156,471 and $119,000 during the years ended December 31, 2016 and 2015, respectively, as contribution payable to the cash balance plan.

Note 7 - Leases

The Company leases office space under an operating lease agreement that expires in 2019. At December 31, 2016, future minimum rentals under this agreement are as follows:

For the years ending December 31,	Amount
2017	$ 49,817
2018	49,817
2019	8,303
	$ 107,937

Rent expense amount to $51,031 and $37,080 during the years ended December 31, 2016 and 2015.

Note 8 - Subsequent Events

The Company evaluated subsequent events through March 17, 2017, the date these financial statements were available to be issued. Except for the matter disclosed in Note 1, there were no material subsequent events that required recognition or additional disclosure in the accompanying financial statements.

EXHIBIT 99.4

ASURE SOFTWARE, INC.
UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION
(Amounts in thousands, except per share data)

In January 2017, we closed three strategic acquisitions: Personnel Management Systems, Inc., a leading provider of outsourced HR solutions; Corporate Payroll, Inc. (Payroll Division), a leading provider of payroll services; and Payroll Specialties NW, Inc., a leading provider of payroll services. Through these acquisitions, we have expanded our payroll solutions offerings, which we intend to integrate into our existing AsureForce® product line.

Stock Purchase Agreement

On January 3, 2017, we closed on the acquisition of all of the outstanding shares of common stock of Personnel Management Systems, Inc., a Washington corporation (“PMSI”), pursuant to a Stock Purchase Agreement (the “Stock Purchase Agreement”), among us, PMSI, the sellers identified therein, and the stockholders’ representative named therein. The aggregate consideration for the shares consisted of (i) $3,875 in cash and (ii) a subordinated promissory note (the “PMSI Note”) in the principal amount of $1,125 subject to adjustment as provided in the Stock Purchase Agreement. We funded the cash payment with proceeds from our recent public stock offering. The PMSI Note bears interest at an annual rate of 2.0% and matures on April 30, 2018. The entire unpaid principal and all accrued interest under the PMSI Note is payable at maturity.

Asset Purchase Agreement

On January 3, 2017, we closed on the acquisition of substantially all the assets of Corporate Payroll, Inc., an Ohio corporation (“CPI”), relating to its payroll service bureau business, pursuant to an Asset Purchase Agreement (the “CPI Asset Purchase Agreement”). The aggregate consideration for the assets consisted of (i) $1,500 in cash, (ii) a subordinated promissory note (the “CPI Note”) in the principal amount of $500 and (iii) 112,166 shares of our common stock valued at $1,000, subject to adjustment as provided in the CPI Asset Purchase Agreement. We funded the cash payment with proceeds from our recent public stock offering. The CPI Note bears no interest and matures on April 30, 2018. The entire unpaid principal under the CPI Note is payable at maturity. The recipient of the shares of our common stock entered into a six month lock-up agreement with us.

Asset Purchase Agreement

On January 3, 2017, we closed on the acquisition of substantially all the assets of Payroll Specialties NW, Inc., an Oregon corporation (“PSNW”), pursuant to an Asset Purchase Agreement (the “PSNW Asset Purchase Agreement”). The aggregate consideration for the assets consisted of (i) $3,010 in cash and (ii) a subordinated promissory note (the “PSNW Note”) in the principal amount of $600, subject to adjustment as provided in the PSNW Asset Purchase Agreement. We funded the cash payment with proceeds from our recent public stock offering. The PSNW Note bears interest at an annual rate of 2.0% and matures on April 30, 2018. The entire unpaid principal and all accrued interest under the PSNW Note is payable at maturity.

Following is the purchase price allocation for the acquisitions. We based the preliminary fair value estimate for the assets acquired and liabilities assumed for this acquisition upon preliminary calculations and valuations. Our estimates and assumptions for this acquisition are subject to change as we obtain additional information for our estimates during the respective measurement periods (up to one year from the acquisition date). The primary areas of those preliminary estimates that we have not yet finalized relate to certain tangible assets and liabilities acquired, certain legal matters and income and non-income based taxes.

We recorded the transaction using the acquisition method of accounting and recognized assets and liabilities assumed at their fair value as of the date of acquisition. The $6,088 of intangible assets subject to amortization consist of $134 allocated to Noncompete Agreements, $5,623 in Customer Relationships and $331 for Trade Names. We estimated the fair value of the Customer Relationships and Noncompete Agreements using the excess earnings method, a form of the income approach. We discounted cash flow projections using a rate of 14.1%, 15.1% and 16.5% for PMSI, PSNW and CPI, respectively, which reflects the risk associated with the intangible asset related to the other assets and the overall business operations to us. We estimated the fair value of the Trade Names using the relief from royalty method based upon a 1.2% royalty rate for PSNW and CPI and 0.5% for PMSI. The fair value of the PMSI Note, CPI Note and PSNW Note (“Seller Notes”) was estimated using a discount rate of 6.5%. We estimated the fair value of common stock tendered for the CPI acquisition using the discounts for lack of marketability method.

We believe significant synergies are expected to arise from this strategic acquisition. This factor contributed to a purchase price that was in excess of the fair value of the net assets acquired and, as a result, we recorded goodwill. A portion of acquired goodwill will be deductible for tax purposes.

We based the allocations on fair values at the date of acquisition:

		Amount
Assets acquired		
Accounts receivable	$	450
Funds held for clients		9,103
Fixed assets		138
Other assets		53
Goodwill		5,138
Intangibles		6,088
Total assets acquired	**$**	**20,970**
Liabilities assumed		
Accounts payable		104
Accrued other liabilities		413
Deferred Revenue		370
Client fund obligations		9,070
Total liabilities assumed	**$**	**9,957**
Net assets acquired	**$**	**11,013**

The following unaudited pro forma condensed combined financial information is derived from, and should be read in conjunction with, the consolidated financial statements of Asure Software, Inc. for the year ended December 31, 2016 filed on Form 10-K. The unaudited pro forma condensed combined financial information includes unaudited pro forma adjustments that are factually supportable and directly attributable to the acquisitions of PMSI, CPI, and PSNW. While the unaudited pro forma condensed combined balance sheet assumes these acquisitions occurred on December 31, 2016, the unaudited statement of operations assumes that the acquisition of these businesses occurred at the beginning of the period presented. 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 historical financial statements of PMSI, CPI, and PSNW have been reclassified to conform to classifications used by Asure Software, Inc. ("Asure Software").

The unaudited pro forma condensed combined statement of operations does 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 PMSI, PSNW and CPI acquisitions 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, PMSI, PSNW and CPI might have looked like had the acquisitions taken place at an earlier date.

The pro forma financial statements enclosed herein reflects the operations of PMSI, PSNW and CPI, during the period presented.

Unaudited Pro Forma Condensed Combined Balance Sheet
As of December 31, 2016 *(Amounts in thousands)*

	Asure Software	PMSI	PSNW	CPI	Pro Forma Adjustments		Pro Forma Combined
Cash & cash equivalents	12,767	130	153	125	(8,385)	(a)	4,790
Accounts receivable-net	8,108	347	103	-	(70)	(b)	8,488
Inventory	487	-	-	-	-		487
Funds held for clients	22,981	-	6,294	2,809	-		32,084
Prepaid expense and other	1,256	17	25	11	-		1,309
Total Current Assets	45,599	494	6,575	2,945	(8,455)		47,158
Property and equipment-net	1,878	131	7	-	-		2,016
Goodwill	26,259	-	-	-	5,138	(c)	31,397
Intangible assets-net	12,048	-	13	-	6,075	(d)	18,136
Investment in Subsidiaries	-	-	-	-	-		-
Other assets	39	-	-	-	-		39
Total Assets	**85,823**	**625**	**6,595**	**2,945**	**2,758**		**98,746**
Notes payable-current portion *	5,455	-	-	-	-		5,455
Accounts payable	1,576	20	28	56	(70)	(b)	1,610
Accrued compensation and benefits	1,192	-	-	-	-		1,192
Other accrued liabilities	936	190	223	-	-		1,349
Client fund obligations	22,981	-	6,334	2,736	-		32,051
Deferred revenue- current portion	9,252	370	-	-	-		9,622
Total Current Liabilities	41,392	580	6,585	2,792	(70)		51,279
Deferred revenue	769	-	-	-	-		769
Notes payable *	24,581	-	-	-	2,090	(e)	26,671
Other liabilities	835	-	-	-	-		835
Total Liabilities	**67,577**	**580**	**6,585**	**2,792**	**2,020**		**79,554**
Common stock	89	144	3	-	(147)		89
Treasury stock	(5,017)	-	-	-	-		(5,017)
Additional paid-in capital	295,044	-	-	-	946	(f)	295,990
Retained earnings (deficit)	(271,875)	(99)	7	153	(61)		(271,875)
Other comprehensive loss	5	-	-	-	-		5
Total Stockholders' Equity	**18,246**	**45**	**10**	**153**	**738**		**19,192**
Total Liabilities and Stockholders' Equity	**85,823**	**625**	**6,595**	**2,945**	**2,758**		**98,746**

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

Unaudited Pro Forma Condensed Statement of Operations
For the Twelve Months Ended December 31, 2016
(Amounts in thousands, except per share data)

	Asure Software	PMSI	PSNW	CPI	Pro Forma Adjustments		Pro Forma Combined
Total Revenues	$ 35,542	$ 4,585	$ 1,682	$ 1,623	$ (366)	(a)	$ 43,066
Total Cost of Sales	8,117	1,035	416	496	(366)	(a)	9,698
Gross Margin	27,425	3,550	1,266	1,127			33,368
Total Operating Expenses	26,198	3,106	1,248	1,487	648	(b)	32,687
Income (Loss) from Operations	1,227	444	18	(360)	(648)		681
Total Other Income (Loss)	(2,010)	(58)	26		(106)	(c)	(2,148)
Pre-Tax Income (Loss)	(783)	386	44	(360)	(754)		(1,467)
Income Tax Provision	(189)						(189)
Net Income (Loss)	$ (972)	$ 386	$ 44	$ (360)	$ (754)		$ (1,656)
Basic and Diluted Net Loss per Share:							
Basic	$ (0.15)						$ (0.25)
Diluted	$ (0.15)						$ (0.15)
Weighted Average Basic and Diluted Shares:							
Basic	6,533						6,645
Diluted	6,533						6,645

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

ASURE SOFTWARE, INC.
NOTES TO UNAUDITED PRO FORMA CONDENSED FINANCIAL STATEMENTS
(Amounts in thousands, except per share data)

Notes to Pro Forma Balance Sheet:

(a) Net cash tendered for the acquisitions of PMSI, CPI and PSNW
(b) Elimination of trade payables and receivables shared between Asure Software, CPI and PSNW
(c) Estimated value of goodwill recorded in conjunction with the acquisitions
(d) Estimated value of intangibles recorded in conjunction with the acquisitions
(e) Estimated fair value of Seller Notes tendered in conjunction with the acquisitions
(f) Estimated fair value of Asure Software common stock tendered in conjunction with the acquisition of CPI

Notes to Pro Forma Income Statement:

(a) Elimination of intercompany revenue and cost of sales between Asure Software, CPI and PSNW
(b) Reflects adjustments to the historical intangible amortization expense resulting from the effects of the preliminary purchase price associated with the acquisitions of PMSI, CPI and PSNW. 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.
(c) Reflects adjustments for interest expense on acquisition related debt and transaction costs incurred pursuant the acquisition of PMSI, CPI and PSNW