

Atlas Resource Partners, L.P.  
Form 10-Q  
November 10, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended September 30, 2014

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number: 001-35317

ATLAS RESOURCE PARTNERS, L.P.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation or organization)

45-3591625  
(I.R.S. Employer Identification No.)

Park Place Corporate Center One  
1000 Commerce Drive, Suite 400  
Pittsburgh, Pennsylvania  
(Address of principal executive office)

15275  
(Zip code)

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Registrant's telephone number, including area code: (800) 251-0171

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer  (Do not check if smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

The number of outstanding common limited partner units of the registrant on November 6, 2014 was 81,547,791.

ATLAS RESOURCE PARTNERS, L.P.

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## PART I. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

## ATLAS RESOURCE PARTNERS, L.P.

## CONSOLIDATED BALANCE SHEETS

(in thousands)

(Unaudited)

	September 30, 2014	December 31, 2013
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 5,167	\$ 1,828
Accounts receivable	99,656	58,822
Current portion of derivative asset	21,050	1,891
Subscriptions receivable	62,840	47,692
Prepaid expenses and other	24,783	10,097
Total current assets	213,496	120,330
Property, plant and equipment, net	2,657,060	2,120,818
Goodwill and intangible assets, net	32,543	32,747
Long-term derivative asset	30,826	27,084
Other assets, net	52,477	42,821
	\$ 2,986,402	\$ 2,343,800
<b>LIABILITIES AND PARTNERS' CAPITAL</b>		
Current liabilities:		
Accounts payable	\$ 104,275	\$ 69,346
Advances from affiliates	26,342	26,742
Liabilities associated with drilling contracts	—	49,377
Current portion of derivative liability	1,792	6,353
Accrued well drilling and completion costs	100,226	40,481
Accrued interest	10,840	20,622
Distribution payable	18,901	—
Accrued liabilities	24,157	30,794
Total current liabilities	286,533	243,715
Long-term debt	1,283,022	942,334
Asset retirement obligations	101,474	89,776
Other long-term liabilities	1,745	684
Commitments and contingencies		
Partners' Capital:		
General partner's interest	(890 )	4,482
Preferred limited partners' interests	180,568	183,477

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Class C common limited partner warrants	1,176	1,176
Common limited partners' interests	1,079,476	852,457
Accumulated other comprehensive income	53,298	