

**US Ecology Washington, Inc.
Affiliated Interest and Subsidiary Transaction Report
For the Year Ended December 31, 2021
WAC 480-92-055 (3)**

Prepared by Tray Caldwell, Rate Analyst / Site Accountant

Signature: Tray Caldwell

Date: April 28, 2022

US Ecology, Inc. & Subsidiaries
Consolidated Balance Sheets
As of December 31, 2021

	US Ecology Washington, Inc.	US Ecology, Inc. & All Other Subsidiaries	TOTAL
Assets			
Cash and cash equivalents		53,493,893.64	53,493,893.64
Trade receivables	580,708.55	129,066,564.03	129,647,272.58
Other AR, net	22,500.00	26,138,128.77	26,160,628.77
Prepayments and other	55,187.18	20,459,437.77	20,514,624.95
Income tax receivable		11,535,253.38	11,535,253.38
Deferred tax asset		(14,001.13)	(14,001.13)
Current assets	658,395.73	240,679,276.46	241,337,672.19
Property and equip, net	1,186,318.07	303,878,766.88	305,065,084.95
Operating lease assets		21,127,710.09	21,127,710.09
Restricted cash and investments		1,566,832.99	1,566,832.99
Intangibles		253,289,093.59	253,289,093.59
Goodwill		205,127,539.87	205,127,539.87
Other non-current assets		34,220,118.28	34,220,118.28
Non-current assets	1,186,318.07	819,210,061.70	820,396,379.77
Total assets	1,844,713.80	1,059,889,338.16	1,061,734,051.96
Liabilities & Equity			
Trade AP	89,914.37	42,127,442.39	42,217,356.76
Other AP and accrued	440,018.56	71,153,515.98	71,593,534.54
State burial taxes	211,109.12	2,713,038.82	2,924,147.94
Income taxes payable		(1,154,205.02)	(1,154,205.02)
Closure/post-closure obligation		5,306,182.97	5,306,182.97
Long term debt - current		3,358,712.28	3,358,712.28
Operating lease liability - current		6,076,767.00	6,076,767.00
Current liabilities	741,042.05	129,581,454.43	130,322,496.48
Closure/Post-closure obligation		86,730,976.73	86,730,976.73
Long-term debt		735,125,063.49	735,125,063.49
Operating lease liability - long term		15,450,834.00	15,450,834.00
Other long term liabilities		2,509,310.66	2,509,310.66
Uncertain Tax Position		276,802.13	276,802.13
Deferred tax liability		65,449,533.62	65,449,533.62
Intercompany transactions	(86,891,240.47)	(970,070,779.55)	(1,056,962,020.02)
Non-current liabilities	(86,891,240.47)	(64,528,258.92)	(151,419,499.39)
Total liabilities	(86,150,198.42)	65,053,195.51	(21,097,002.91)
Common stock	10.00	315,113.24	315,123.24
Additional paid-in capital		821,970,254.62	821,970,254.62
Retained earnings - prior years	85,091,103.64	152,508,534.06	237,599,637.70
Retained earnings - current year	2,903,798.58	33,024,988.67	35,928,787.25
Treasury stock		(10,651,583.41)	(10,651,583.41)
Accumulated other comprehensive income		(2,331,164.52)	(2,331,164.52)
Shareholders' equity	87,994,912.22	994,836,142.66	1,082,831,054.88
Total liabilities & equity	1,844,713.80	1,059,889,338.16	1,061,734,051.96

US Ecology, Inc. & Subsidiaries
Consolidated Income Statements - YTD
For the Twelve Months Ending December 31, 2021

	US Ecology Washington, Inc.	US Ecology, Inc. & All Other Subsidiaries	TOTAL
Direct disposal revenues	6,571,830.56	66,596,080.60	73,167,911.16
Other revenues	38,970.75	291,842,677.06	291,881,647.81
Service revenues		196,847,823.01	196,847,823.01
Transportation revenues	4,000.00	107,913,023.59	107,917,023.59
Revenues	6,614,801.31	663,199,604.26	669,814,405.57
Labor	1,722,664.81	113,435,363.89	115,158,028.70
Cost of goods sold		3,467,956.89	3,467,956.89
Reagents		23,636,157.65	23,636,157.65
Equipment and supplies	471,049.52	71,309,844.97	71,780,894.49
Depreciation and amortization	111,020.13	38,417,527.05	38,528,547.18
Services	278,403.68	139,664,038.18	139,942,441.86
Transportation	4,000.00	79,568,612.69	79,572,612.69
Fees	29,790.94	3,998,828.75	4,028,619.69
Other	1,051.46	4,610,076.91	4,611,128.37
Direct costs	2,617,980.54	478,108,406.98	480,726,387.52
Gross Profit	3,996,820.77	185,091,197.28	189,088,018.05
Labor	872,636.46	71,164,944.01	72,037,580.47
Equipment and supplies	51,589.03	9,991,136.66	10,042,725.69
Depreciation and amortization	5,499.00	12,192,840.19	12,198,339.19
Services	198,435.63	25,386,448.35	25,584,883.98
Legal	660.00	1,500,303.92	1,500,963.92
Fees	722.55	5,962,207.48	5,962,930.03
Other	(36,395.54)	938,336.25	901,940.71
Selling, general & admin	1,093,147.13	127,136,216.86	128,229,363.99
Other expense (income)		(4,144,083.80)	(4,144,083.80)
Other	0.00	(4,144,083.80)	(4,144,083.80)
EBINT	2,903,673.64	62,099,064.22	65,002,737.86
Interest income	(124.94)	(1,380,834.40)	(1,380,959.34)
Interest expense		28,007,332.55	28,007,332.55
Investments/interest	(124.94)	26,626,498.15	26,626,373.21
Pretax earnings/(loss)	2,903,798.58	35,472,566.07	38,376,364.65
Income taxes		2,447,577.40	2,447,577.40
Net earnings (loss)	2,903,798.58	33,024,988.67	35,928,787.25

WAC 480-92-055 (3)(b):

- (ii) The services provided by US Ecology, Inc. to US Ecology Washington, Inc. consist of accounting, legal, and management services.
- (iii) No costs are allocated or charged for the services US Ecology, Inc. provides to US Ecology Washington, Inc.
- (iv) As part of everyday cash management, the net difference between receivables and payables resides in a central bank account owned by US Ecology, Inc.
- (v) US Ecology Washington, Inc. assumes no obligations or liabilities for affiliated interests except for guarantee of the Wells Fargo term loan and revolving credit facility identical to all US Ecology, Inc. affiliated companies.
- (vi) US Ecology, Inc. provides accounting, legal, and management services to each of its subsidiary companies, including, US Ecology Washington, Inc.
- (vii) Common Officers and Directors:

	Name	US Ecology, Inc.	US Ecology Washington, Inc.
Directors:	Jeffrey R. Feeler	Director	Director
Officers:	Eric L. Gerratt	Exec.VP/CFO/Treasurer	Vice President
	Wayne R. Ipsen	Secretary	Secretary

