

**US Ecology Washington, Inc.
Affiliated Interest and Subsidiary Transaction Report
For the Year Ended December 31, 2019
WAC 480-92-055 (3)**

Prepared by Tray Caldwell, Rate Analyst / Site Accountant

Signature: Tray Caldwell

Date: May 12, 2020

US Ecology, Inc. & Subsidiaries
Consolidated Balance Sheets
As of December 31, 2019

	US Ecology Washington, Inc.	US Ecology, Inc. & All Other Subsidiaries	TOTAL
Assets			
Cash and cash equivalents	(190,885.86)	27,244,425.29	27,053,539.43
Trade receivables	1,060,107.14	113,144,585.60	114,204,692.74
Other AR, net	2,374.29	40,541,154.49	40,543,528.78
Prepayments and other	87,629.26	13,206,863.86	13,294,493.12
Income tax receivable		11,244,279.20	11,244,279.20
Deferred tax asset		(7,007.12)	(7,007.12)
Current assets	959,224.83	205,374,301.32	206,333,526.15
Property and equip, net	1,354,550.23	279,358,563.82	280,713,114.05
Operating lease assets		17,833,436.79	17,833,436.79
Restricted cash		5,068,682.12	5,068,682.12
Intangibles		275,177,613.78	275,177,613.78
Goodwill		218,494,795.63	218,494,795.63
Other non-current assets		13,087,024.16	13,087,024.16
Non-current assets	1,354,550.23	809,020,116.30	810,374,666.53
Total assets	2,313,775.06	1,014,394,417.62	1,016,708,192.68
Liabilities & Equity			
Trade AP	7,432.02	6,359,236.14	6,366,668.16
Other AP and accrued	872,034.09	79,499,075.14	80,371,109.23
State burial taxes	295,131.74	2,823,130.68	3,118,262.42
Income taxes payable		536,217.78	536,217.78
Closure/post-closure obligation		2,152,155.75	2,152,155.75
Long term debt - current		3,358,712.28	3,358,712.28
Operating lease liability - current		4,395,160.04	4,395,160.04
Current liabilities	1,174,597.85	99,123,687.81	100,298,285.66
Closure/Post-closure obligation		78,464,932.04	78,464,932.04
Long-term debt		765,842,488.05	765,842,488.05
Operating lease liability - long term		13,438,276.75	13,438,276.75
Other long term liabilities		3,472,046.47	3,472,046.47
Uncertain Tax Position		247,241.48	247,241.48
Deferred tax liability		71,785,469.86	71,785,469.86
Intercompany transactions	(81,021,895.38)	(956,663,385.78)	(1,037,685,281.16)
Non-current liabilities	(81,021,895.38)	(23,412,931.13)	(104,434,826.51)
Total liabilities	(79,847,297.53)	75,710,756.68	(4,136,540.85)
Common stock	10.00	314,596.84	314,606.84
Additional paid-in capital		816,345,569.05	816,345,569.05
Retained earnings - prior years	77,761,078.86	95,673,070.94	173,434,149.80
Retained earnings - current year	4,399,983.73	38,349,244.52	42,749,228.25
Accumulated other comprehensive income		(11,998,820.41)	(11,998,820.41)
Shareholders' equity	82,161,072.59	938,683,660.94	1,020,844,733.53
Total liabilities & equity	2,313,775.06	1,014,394,417.62	1,016,708,192.68

US Ecology, Inc. & Subsidiaries
Consolidated Income Statements - YTD
For the Twelve Months Ending December 31, 2019

	US Ecology Washington, Inc.	US Ecology, Inc. & All Other Subsidiaries	TOTAL
Direct disposal revenues	8,115,404.00	68,028,956.24	76,144,360.24
Other revenues	212,800.36	273,339,301.41	273,552,101.77
Service revenues		145,838,542.63	145,838,542.63
Transportation revenues	33,000.00	118,515,153.10	118,548,153.10
Revenues	8,361,204.36	605,721,953.38	614,083,157.74
Labor	1,533,467.84	107,475,446.09	109,008,913.93
Cost of goods sold		6,197,446.89	6,197,446.89
Reagents		24,010,810.23	24,010,810.23
Equipment and supplies	348,404.54	59,700,845.18	60,049,249.72
Depreciation and amortization	120,844.93	36,036,237.84	36,157,082.77
Services	414,315.01	106,514,441.69	106,928,756.70
Transportation	33,000.00	78,931,895.50	78,964,895.50
Fees	198,194.33	3,683,264.34	3,881,458.67
Other	131.59	(3,442,231.72)	(3,442,100.13)
Direct costs	2,648,358.24	419,108,156.04	421,756,514.28
Gross Profit	5,712,846.12	186,613,797.34	192,326,643.46
Labor	966,788.75	56,494,039.85	57,460,828.60
Equipment and supplies	45,654.79	8,504,431.32	8,550,086.11
Depreciation and amortization	5,499.00	11,044,632.76	11,050,131.76
Services	191,306.06	22,685,097.02	22,876,403.08
Legal	2,289.00	1,336,262.87	1,338,551.87
Fees	63,636.00	22,495,303.11	22,558,939.11
Other	48,000.00	(9,050,445.43)	(9,002,445.43)
Selling, general & admin	1,323,173.60	113,509,321.50	114,832,495.10
Other expense (income)	(7,680.08)	225,378.64	217,698.56
Other	(7,680.08)	225,378.64	217,698.56
EBINT	4,397,352.60	72,879,097.20	77,276,449.80
Interest income	(2,631.13)	(599,624.04)	(602,255.17)
Interest expense		18,921,790.96	18,921,790.96
Investments/interest	(2,631.13)	18,322,166.92	18,319,535.79
Pretax earnings/(loss)	4,399,983.73	54,556,930.29	58,956,914.02
Income taxes		18,378,345.60	18,378,345.60
Net earnings (loss)	4,399,983.73	36,178,584.69	40,578,568.42

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:	Jeffrey R. Feeler Simon G. Bell Eric L. Gerratt	President/CEO Exec.VP/COO Exec.VP/CFO/Treasurer	President Vice President Vice President/Treasurer

