

WASTE CONNECTIONS, INC.
CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS OF U.S. DOLLARS, EXCEPT SHARE AND PER SHARE AMOUNTS)

	December 31,	
	2020	2019
ASSETS		
Current assets:		
Cash and equivalents	\$ 617,294	\$ 326,738
Accounts receivable, net of allowance for credit losses of \$19,380 and \$16,432 at December 31, 2020 and 2019, respectively	630,264	662,808
Prepaid expenses and other current assets	160,714	141,052
Total current assets	1,408,272	1,130,598
Restricted cash	97,095	96,483
Restricted investments	57,516	51,179
Property and equipment, net	5,284,506	5,516,347
Operating lease right-of-use assets	170,923	183,220
Goodwill	5,726,650	5,510,851
Intangible assets, net	1,155,079	1,163,063
Other assets, net	92,323	85,954
Total assets	<u>\$ 13,992,364</u>	<u>\$ 13,737,695</u>
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	\$ 290,820	\$ 436,970
Book overdraft	17,079	15,954
Accrued liabilities	404,923	280,808
Current portion of operating lease liabilities	30,671	29,929
Current portion of contingent consideration	43,297	26,659
Deferred revenue	233,596	216,443
Current portion of long-term debt and notes payable	8,268	465
Total current liabilities	1,028,654	1,007,228
Long-term portion of debt and notes payable	4,708,678	4,353,782
Long-term portion of operating lease liabilities	147,223	160,033
Long-term portion of contingent consideration	28,439	42,825
Deferred income taxes	760,044	818,622
Other long-term liabilities	455,888	416,851
Total liabilities	7,128,926	6,799,341
Commitments and contingencies (Note 12)		
Equity:		
Common shares: 262,899,174 shares issued and 262,824,990 shares outstanding at December 31, 2020; 263,699,675 shares issued and 263,618,161 shares outstanding at December 31, 2019	4,030,368	4,135,343
Additional paid-in capital	170,555	154,917
Accumulated other comprehensive loss	(651)	(10,963)
Treasury shares: 74,184 and 81,514 shares at December 31, 2020 and 2019, respectively	—	—
Retained earnings	2,659,001	2,654,207
Total Waste Connections' equity	6,859,273	6,933,504
Noncontrolling interest in subsidiaries	4,165	4,850
Total equity	6,863,438	6,938,354
	<u>\$ 13,992,364</u>	<u>\$ 13,737,695</u>

The accompanying notes are an integral part of these consolidated financial statements.