

WASTE MANAGEMENT INC  
Form 10-Q  
July 25, 2018

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 June 30, 2018

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 1-12154

Waste Management, Inc.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

73-1309529  
(I.R.S. Employer  
Identification No.)

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1001 Fannin Street

Houston, Texas 77002

(Address of principal executive offices)

(713) 512-6200

(Registrant's telephone number, including area code)

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, smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

The number of shares of Common Stock, \$0.01 par value, of the registrant outstanding at July 20, 2018 was 428,716,960 (excluding treasury shares of 201,565,501).



## PART I.

## Item 1. Financial Statements.

## WASTE MANAGEMENT, INC.

## CONDENSED CONSOLIDATED BALANCE SHEETS

(In Millions, Except Share and Par Value Amounts)

	June 30, 2018 (Unaudited)	December 31, 2017
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 47	\$ 22
Accounts receivable, net of allowance for doubtful accounts of \$24 and \$21, respectively	1,838	1,805
Other receivables	351	569
Parts and supplies	100	96
Other assets	135	132
Total current assets	2,471	2,624
Property and equipment, net of accumulated depreciation and amortization of \$18,050 and \$17,704, respectively	11,625	11,559
Goodwill	6,346	6,247
Other intangible assets, net	553	547
Restricted trust and escrow accounts	419	319
Investments in unconsolidated entities	254	269
Other assets	346	264
Total assets	\$ 22,014	\$ 21,829
<b>LIABILITIES AND EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 829	\$ 1,040
Accrued liabilities	1,131	980
Deferred revenues	517	503
Current portion of long-term debt	828	739
Total current liabilities	3,305	3,262
Long-term debt, less current portion	8,968	8,752
Deferred income taxes	1,250	1,248
Landfill and environmental remediation liabilities	1,810	1,770
Other liabilities	625	755
Total liabilities	15,958	15,787
Commitments and contingencies		
Equity:		
Waste Management, Inc. stockholders' equity:		
Common stock, \$0.01 par value; 1,500,000,000 shares authorized; 630,282,461 shares issued	6	6
Additional paid-in capital	4,935	4,933
Retained earnings	9,166	8,588
Accumulated other comprehensive income (loss)		