

AMERICAN TOWER CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular amounts in millions, unless otherwise disclosed)

2018 Transactions

During the year ended December 31, 2019, the allocation of the final purchase price for the acquisition of Idea Cellular Infrastructure Services Limited was finalized with no material post-closing adjustments. During the year ended December 31, 2019, there were no material post-closing adjustments that impacted other 2018 acquisitions.

Pro Forma Consolidated Results (Unaudited)

The following table presents the unaudited pro forma financial results as if the 2019 acquisitions had occurred on January 1, 2018 and the 2018 acquisitions had occurred on January 1, 2017. The pro forma results do not include any anticipated cost synergies, costs or other integration impacts. Accordingly, such pro forma amounts are not necessarily indicative of the results that actually would have occurred had the transactions been completed on the dates indicated, nor are they indicative of the future operating results of the Company.

	Year Ended December 31,	
	2019	2018
Pro forma revenues	\$ 7,904.2	\$ 7,936.0
Pro forma net income attributable to American Tower Corporation common stockholders	\$ 1,844.9	\$ 1,122.6
Pro forma net income per common share amounts:		
Basic net income attributable to American Tower Corporation common stockholders	\$ 4.17	\$ 2.55
Diluted net income attributable to American Tower Corporation common stockholders	\$ 4.14	\$ 2.53

8. ACCRUED EXPENSES

Accrued expenses consisted of the following:

	As of	
	December 31, 2019	December 31, 2018
Accrued property and real estate taxes	\$ 198.1	\$ 169.7
Accrued pass-through costs	74.2	71.2
Amounts payable to tenants	77.9	93.5
Accrued rent	75.6	61.4
Payroll and related withholdings	102.4	90.4
Accrued construction costs	27.8	41.5
Accrued income tax payable	55.2	57.9
Other accrued expenses	347.0	362.7
Accrued expenses	<u>\$ 958.2</u>	<u>\$ 948.3</u>