Erie Indemnity Company Statements of Operations

(dollars in thousands, except per share data)

Net impairment losses recognized in earnings (84) (646) (162) (646)		T	Three months ended June 30,			Six months ended June 30,			
Coperating revenue Management fee revenue - policy issuance and renewal services, net 480,513 \$ 454,572 \$ 11,496 \$ 263,73 Management fee revenue - administrative services, net 146,095 1146,507 288,575 202,470 Service agreement revenue 6,907 7,008 13,995 142,225 Total operating revenue 6,907 7,008 13,996 142,225 Total operating revenue 405,005 379,628 770,509 728,258 Cost of operations - policy issuance and renewal services 140,595 146,507 288,757 292,470 Total operating expenses 596,107 295,232 182,032 270,208 Operating income 96,617 95,032 182,032 272,209 Net selizaci investment generous 8 7,009 182,027 288,75 292,470 Net realized investment gans (losses) 13,00 7,014 16,547 113,029 216,00 216,00 216,00 216,00 216,00 216,00 216,00 216,00 216,00 216,00 216,0			2019		2018		2019		2018
Management fee revenue - administrative services, net Management fee revenue - administrative services (nature) 14,195 13,295 28,146 26,373 Administrative services reimbursement revenue 14,6095 1146,095 1146,095 28,166 202,470 Service agreement revenue 6,907 7,080 13,599 14,225 Total operating revenue 647,710 621,458 12,41,816 1,193,618 Operating revenue 405,005 379,628 770,509 728,258 Cost of operations - policy issuance and renewal services 405,005 379,628 770,509 728,258 Cost of operations - administrative services 146,695 146,095 182,732 102,9278 Total operating expenses 951,100 551,100 288,757 292,470 Total operating expenses 146,695 146,095 182,732 172,099 728,258 Cost of operations - administrative services 8,000 7,104 16,547 132,024 Total operating expenses 8,000 7,104 16,547 13,924 Net investing in income tax <t< th=""><th></th><th></th><th>(Una</th><th>udi</th><th>ted)</th><th></th><th>(Unaı</th><th>udit</th><th>ed)</th></t<>			(Una	udi	ted)		(Unaı	udit	ed)
Management fee revenue - administrative services reimbursement revenue 14,195 13,299 28,146 26,373 Administrative services reimbursement revenue 146,095 146,607 288,575 292,470 Service agreement revenue 647,710 621,458 1,241,816 1,312,81 Total operating revenue 467,710 621,458 1,241,816 1,312,81 Operating expenses Cost of operations - policy issuance and renewal services 405,005 379,628 770,509 728,238 Cost of operations - policy issuance and renewal services 146,095 144,507 288,575 292,470 Total operating expenses 551,100 526,135 1,059,084 1,020,2728 Operating income 8,031 7,104 16,547 13,924 Net expense ment from 8,030 7,104 16,547 13,924 Net realized investment gains (losses) 1,302 3,05 1,497 Net impairment losses recognized in earnings 8,4 6640 1,62 646 Chei investment jance 2,65	Operating revenue								
Administrative services reimbursement revenue 146,095 74,080 13,599 14,225 Service agreement revenue 6,077 7,080 13,599 14,225 Total operating revenue 647,710 621,458 1241,816 1,3618 Operating expenses Cost of operations - policy issuance and renewal services 405,005 379,628 770,509 728,258 Cost of operations - administrative services 146,095 146,607 288,575 292,470 Total operating expenses 551,00 261,03 1,590,84 1,020,728 Operating income 8,030 7,104 16,547 13,924 Net restrict income 8,030 7,104 16,547 13,924 Net integrized in earnings 844 646 166 (646) Equity in earnings (losses) of limited partnerships 404 219 743 1410 Total investment income 9,652 6,207 19,47 12,370 Increase expense, net 27 60 27 1,555 <td< td=""><td></td><td>\$</td><td>· ·</td><td>\$</td><td></td><td>\$</td><td></td><td>\$</td><td></td></td<>		\$	· ·	\$		\$		\$	
Service agreement revenue 6,907 7,080 13,599 14,225 Total operating revenue 647,710 621,458 124,181 1,193,618 Operating expenses 405,005 379,628 770,509 728,258 Cost of operations - administrative services 146,095 146,507 288,575 292,478 Total operating expenses 551,100 526,135 1,059,084 1,020,288 Operating income 8,030 7,104 16,547 13,924 Net investment income 8,030 7,104 16,547 13,924 Net realized investment gains (losses) 1,302 33,805 (97) Net realized investment gains (losses) 1,302 33,805 (97) Net realized investment gains (losses) 1,302 33,805 (97) Net inpairment losses recognized in earnings 844 (646) (162) (646) Equity in earnings (losses) of limited partnerships 404 (219) 719,47 12,370 Other income 18,284 13,998 3,812 3,812	-		· ·						
Total operating revenue 647,710 621,458 1,241,816 1,193,618 Operating expenses 405,005 379,628 770,509 728,258 Cost of operations - administrative services 146,090 236,335 1,059,084 1,020,728 Total operating expenses 551,000 252,135 1,059,084 1,020,728 Operating income 96,610 95,323 182,732 172,809 Investment income 8,030 7,104 16,547 13,924 Net realized investment gains (losses) 1,302 32 32 13,924 Net realized investment gains (losses) 1,302 32 32 32 40,972 Net investment income 8,030 7,104 16,547 13,924 Net eralized investment gains (losses) of limited partnerships 404 2(19) 4(74) 12,370 Interest expense, net 9,552 6,207 19,447 12,370 Income before income taxes 18,284 21,89 20,153 184,207 Income before income taxes 18,284			· ·						292,470
Cost of operations - policy issuance and renewal services Cost of operations - policy issuance and renewal services 146,095 146,507 288,575 292,470 Total operating expenses 55,100 526,135 105,9084 102,0728 Coperating income 6,610 53,233 182,732 172,890 Investment income 8,030 7,104 16,547 13,924 Net investment lincome 8,030 7,104 16,547 13,924 Net migrament losses recognized in earnings 8,84 6,646 (162) 6,640 Net impairment losses recognized in earnings 4,84 6,464 (162) 6,460 Net impairment losses recognized in earnings 4,84 6,464 (162) 6,460 Net impairment losses recognized in earnings 4,84 6,404 (162) 6,460 Net impairment losses recognized in earnings 4,84 6,404 (162) 6,404 Net investment income 9,652 6,207 19,447 12,370 Interest expense, net 272 602 721 1,155 Other income 4,88 5,88 95 102 Income before income taxes 106,038 100,986 201,553 184,207 Income before income taxes 18,284 21,280 38,488 38,743 Net income 8,775 8,775 8,775 9,770 9,445 145,464 Net income per share 18,284 21,280 38,488 38,743 Net income per share 18,284 21,280 38,488 38,743 Net income per share 18,284 21,280 38,488 38,743 Class A common stock – diluted 9,283 2,375 5,255 4,698 Class B common stock – diluted 9,283 2,375 5,255 4,698 Class B common stock – diluted 9,283 2,342 2,542 2,542 Class A common stock – diluted 9,283 2,343 2,343 2,344 Class A common stock – diluted 9,283 2,343 2,344 Class B common stock – diluted 9,284 2,542 2,542 2,542 Class B common stock – diluted 9,284 2,544 2,544 2,544 Class B common stock – diluted 9,284 2,544 2,544 2,544 Class B common stock – diluted 9,284 2,544 2,544 2,544 2,544 Class B common stock – diluted 9,284 2,544 2,544 2,544 2,544 2,544 2,544 2,544	Service agreement revenue	_	6,907		7,080	_	13,599		14,225
Cost of operations - policy issuance and renewal services 405,005 379,628 770,509 728,258 Cost of operations - administrative services 146,095 146,507 288,575 292,470 Total operating expenses 551,100 526,135 1,059,084 1,020,728 Operating income 8,061 95,323 182,732 172,890 Investment income 8,030 7,104 16,547 13,924 Net investment gains (losses) 1,302 (32) 3,805 (497) Net realized investment gains (losses) 1,302 (32) 3,805 (497) Net investment income 8,031 (464) (162) (646) Equity in earnings (losses) of limited partnerships 404 (219) (743) (411) Interest expense, net 272 602 721 1,155 Other income 48 58 95 102 Income before income taxes 1106,038 100,986 201,533 184,207 Income tax expense \$8,755 79,706 \$13,666	Total operating revenue		647,710		621,458		1,241,816		1,193,618
Cost of operations - administrative services 146,095 146,507 288,575 292,470 Total operating expenses 551,100 526,135 1,059,084 1,020,728 Operating income 96,610 93,323 182,732 172,809 Investment income 8,030 7,104 16,547 13,924 Net investment income 8,030 7,104 16,547 13,924 Net investment income 8,030 7,104 16,547 13,924 Net impairment losses recognized in earnings 84 (646) (162) (466) Equity in earnings (losses) of limited partnerships 404 (219) 7,434 12,370 Interest expense, net 29,522 6,007 19,447 12,370 Other income 4272 602 721 1,555 Other income 48,784 21,809 38,488 38,731 Net income 8,875,81 10,908 103,065 13,648 Net income 8,128 1,715 3,350 \$ 3,12 Class	Operating expenses								
Total operating expenses 551,100 526,135 1,059,084 1,020,728 Operating income 96,610 95,323 182,732 172,890 Investment income 8,030 7,104 16,547 13,924 Net investment ains (losses) 1,302 3,05 497 Net inpairment losses recognized in earnings (84) (646) (162) (646) Equity in earnings (losses) of limited partnerships 404 (219) (743) (411) Total investment income 9,652 6,207 19,447 12,370 Interest expense, net 272 602 721 1,555 Other income 3,875 100,988 20,553 184,207 Income before income taxes 106,038 100,986 20,553 184,207 Income tax expense 18,284 21,280 3,848 3,840 Net income 8,755 9,79,06 163,065 145,464 Veticeme per share 1,282 1,212 3,352 3,312 Class A common stock – basic <td>Cost of operations - policy issuance and renewal services</td> <td></td> <td>405,005</td> <td></td> <td>379,628</td> <td></td> <td>770,509</td> <td></td> <td>728,258</td>	Cost of operations - policy issuance and renewal services		405,005		379,628		770,509		728,258
Operating income 96,610 95,323 182,732 172,890 Investment income 8,030 7,104 16,547 13,924 Net investment income 8,030 7,104 16,547 13,924 Net realized investment gains (losses) 13,022 323 3,805 (497) Net impairment losses recognized in earnings 684 (646) (162) 6,606 Equity in earnings (losses) of limited partnerships 404 (219) 17,437 40110 Increst expense, net 9,652 6,207 19,447 12,370 Increst expense, net 272 602 721 1,155 Other income 48 58 95 102 Income before income taxes 106,038 100,986 201,553 184,207 Income tax expense 18,284 21,280 38,488 38,743 Net income 28,775 79,706 163,655 145,644 Class A common stock – basic \$1,88 1.5 3,15 3,12 2,78 <t< td=""><td>Cost of operations - administrative services</td><td></td><td>146,095</td><td></td><td>146,507</td><td></td><td>288,575</td><td></td><td>292,470</td></t<>	Cost of operations - administrative services		146,095		146,507		288,575		292,470
Investment income 8,030 7,104 16,547 13,924 Net investment income 8,030 7,104 16,547 13,924 Net realized investment gains (losses) 1,302 (32) 3,805 (497) Net impairment losses recognized in earnings 844 (646) (162) (646) Equity in earnings (losses) of limited partnerships 404 (219) 79,447 12,370 Interest expense, net 272 60,207 19,447 12,370 Other income 48 58 95 102 Income before income taxes 106,038 100,986 201,553 184,207 Income tax expense 18,284 21,280 38,488 38,743 Net income \$8,7754 \$79,006 \$13,605 \$145,464 Class A common stock – basic \$1,88 \$1,51 \$3,50 \$3,125 Class A common stock – basic \$2,88 \$25 \$25 \$46 Class B common stock – diluted \$2,88 \$25 \$25 \$46 C	Total operating expenses		551,100		526,135	_	1,059,084		1,020,728
Net investment income 8,030 7,104 16,547 13,924 Net realized investment gains (losses) 1,302 (32) 3,805 (497) Net impairment losses recognized in earnings (84) (646) (162) (646) Equity in earnings (losses) of limited partnerships 404 (219) (743) (411) Total investment income 9,652 6,207 19,447 12,370 Increst expense, net 272 602 721 1,155 Other income 48 58 95 102 Income before income taxes 106,038 100,986 20,553 184,207 Income tax expense 18,284 21,280 3,848 38,734 Net income \$ 8,7754 \$ 79,706 \$ 163,065 \$ 145,404 Net income per share \$ 1,888 \$ 1,71 \$ 3,50 \$ 3,12 Class A common stock – basic \$ 1,68 \$ 1,52 \$ 3,12 \$ 2,78 Class A common stock – diluted \$ 1,68 \$ 1,52 \$ 3,25 \$ 5,25 \$ 46	Operating income		96,610		95,323		182,732		172,890
Net realized investment gains (losses) 1,302 (32) 3,805 (497) Net impairment losses recognized in earnings (84) (646) (162) (646) Equity in earnings (losses) of limited partnerships 404 (219) (743) (411) Total investment income 9,652 6,207 19,447 12,370 Interest expense, net 272 602 721 1,155 Other income 48 58 95 102 Income before income taxes 106,038 100,986 201,553 184,207 Income tax expense 18,284 21,280 38,488 38,743 Net income \$8,754 \$79,00 \$163,065 \$145,464 Class A common stock – basic \$1.88 \$1.71 \$3.50 \$3.12 Class A common stock – basic \$2.83 \$2.57 \$3.52 \$469 Class B common stock – diluted \$2.83 \$2.57 \$2.52 469 Class A common stock 46,188,994 46,188,705 46,188,668 46,188,309	Investment income								
Net impairment losses recognized in earnings (84) (646) (162) (646) Equity in earnings (losses) of limited partnerships 404 (219) (743) (411) Total investment income 9,652 6,207 19,447 12,370 Interest expense, net 272 602 721 1,155 Other income 48 58 95 102 Income before income taxes 106,038 100,986 201,553 184,207 Income tax expense 18,284 21,280 38,488 38,743 Net income \$8,754 \$79,006 \$163,065 \$145,464 Net income per share \$8,754 \$79,006 \$163,065 \$145,464 Class A common stock – basic \$1,88 \$1,71 \$3,50 \$3,12 Class A common stock – diluted \$1,68 \$1,52 \$3,12 \$2,78 Class A common stock 46,188,994 46,188,705 46,188,668 46,188,309 Class A common stock 2,542 2,542 2,542 2,542 2,542	Net investment income		8,030		7,104		16,547		13,924
Equity in earnings (losses) of limited partnerships 404 (219) (743) (411) Total investment income 9,652 6,207 19,447 12,370 Interest expense, net 272 602 721 1,155 Other income 48 58 95 102 Income before income taxes 106,038 100,986 201,553 184,207 Income tax expense 18,284 21,280 38,488 38,743 Net income 87,754 79,706 163,665 3145,464 Net income per share \$1,88 1,71 3,50 3,125 Class A common stock – basic \$1,88 1,51 3,50 3,12 Class B common stock – basic \$2,83 2,57 3,52 3,48 Class B common stock – diluted \$2,83 2,57 3,52 3,46 Weighted average shares outstanding – Basic \$4,188,99 46,188,705 46,188,68 46,188,309 Class A common stock \$2,314,700 52,312,84 52,313,371 52,311,71 52,313,3	Net realized investment gains (losses)		1,302		(32)		3,805		(497)
Total investment income 9,652 6,207 19,447 12,370 Interest expense, net 272 602 721 1,155 Other income 48 58 95 102 Income before income taxes 106,038 100,986 201,553 184,207 Income before income taxes 18,284 21,280 38,488 38,743 Net income 8,775 79,706 163,065 \$ 145,464 Net income per share 21,289 1,171 \$ 3,50 \$ 3,12 Class A common stock – basic \$ 1,88 \$ 1,51 \$ 3,12 \$ 2,78 Class B common stock – diluted \$ 2,83 \$ 257 \$ 252 \$ 46 Class B common stock – diluted \$ 2,83 \$ 257 \$ 525 \$ 46 Class B common stock – diluted \$ 2,83 \$ 257 \$ 525 \$ 46 Class B common stock – diluted \$ 2,83 \$ 257 \$ 525 \$ 46 Class B common stock \$ 2,542 \$ 2,542 \$ 2,542 \$ 2,542 \$ 2,542 \$ 2,542	Net impairment losses recognized in earnings		(84))	(646)		(162)		(646)
Interest expense, net 272 602 721 1,155 Other income 48 58 95 102 Income before income taxes 106,038 100,986 201,553 184,207 Income tax expense 18,284 21,280 38,488 38,743 Net income \$87,754 \$79,706 \$163,065 \$145,464 Net income per share Class A common stock – basic \$1.88 \$1.71 \$3.50 \$3.12 Class A common stock – basic \$1.88 \$1.52 \$3.12 \$2.78 Class B common stock – basic \$2.83 \$257 \$525 \$469 Class B common stock – basic \$2.83 \$257 \$525 \$469 Class B common stock – diluted \$2.83 \$257 \$525 \$469 Class A common stock \$46,188,994 \$46,188,705 \$46,188,608 \$46,188,309 Class B common stock \$2,542 \$2,542 \$2,542 \$2,542 \$2,542 Class A common stock \$2,314,700 \$2,312,849	Equity in earnings (losses) of limited partnerships		404		(219)		(743)		(411)
Other income 48 58 95 102 Income before income taxes 106,038 100,986 201,553 184,207 Income tax expense 18,284 21,280 38,488 38,743 Net income \$87,754 \$79,706 \$163,065 \$145,464 Net income per share Class A common stock – basic \$1.88 \$1.71 \$3.50 \$3.12 Class A common stock – diluted \$1.68 \$1.52 \$3.12 \$2.78 Class B common stock – diluted \$233 \$257 \$255 \$469 Weighted average shares outstanding – Basic \$2,542 2,542 2,542 2,542 Class A common stock \$2,542 2,542 2,542 2,542 2,542 Weighted average shares outstanding – Diluted \$2,542 2,542 2,542 2,542 2,542 2,542 Class B common stock \$2,541 2,542 2,542 2,542 2,542 2,542 2,542 2,542 2,542 2,542 2,542 2,542 2,542 <td>Total investment income</td> <td></td> <td>9,652</td> <td></td> <td>6,207</td> <td>_</td> <td>19,447</td> <td></td> <td>12,370</td>	Total investment income		9,652		6,207	_	19,447		12,370
Income before income taxes	Interest expense, net		272		602		721		1,155
Income tax expense 18,284 21,280 38,488 38,743 Net income \$87,754 \$79,706 \$163,065 \$145,464 Net income per share Class A common stock – basic \$1.88 \$1.71 \$3.50 \$3.12 Class A common stock – diluted \$1.68 \$1.52 \$3.12 \$2.78 Class B common stock – basic \$283 \$257 \$525 \$469 Class B common stock – diluted \$283 \$257 \$525 \$469 Weighted average shares outstanding – Basic \$46,188,994 \$46,188,705 \$46,188,668 \$46,188,309 Class B common stock \$2,542 <th< td=""><td>Other income</td><td></td><td>48</td><td></td><td>58</td><td></td><td>95</td><td></td><td>102</td></th<>	Other income		48		58		95		102
Net income \$ 87,754 \$ 79,706 \$ 163,065 \$ 145,464 Net income per share Class A common stock – basic \$ 1.88 \$ 1.71 \$ 3.50 \$ 3.12 Class A common stock – diluted \$ 283 \$ 257 \$ 525 \$ 469 Class B common stock – diluted \$ 283 \$ 257 \$ 525 \$ 469 Class B common stock – diluted \$ 283 \$ 257 \$ 525 \$ 469 Weighted average shares outstanding – Basic Class A common stock 46,188,994 46,188,705 46,188,668 46,188,309 Class B common stock 2,542 2,542 2,542 2,542 Weighted average shares outstanding – Diluted Class A common stock 52,314,700 52,312,849 52,313,371 52,311,741 Class B common stock 2,542 2,542 2,542 2,542 2,542 Dividends declared per share 50,90 8,090 8,080 8,080 1,88 1,88 1,88 1,88 1,88 1,88 1,88 1,88 1,88 1,88	Income before income taxes		106,038		100,986		201,553		184,207
Net income per share Class A common stock – basic \$ 1.88 \$ 1.71 \$ 3.50 \$ 3.12 Class A common stock – diluted \$ 1.68 \$ 1.52 \$ 3.12 \$ 2.78 Class B common stock – basic \$ 283 \$ 257 \$ 525 \$ 469 Class B common stock – diluted \$ 283 \$ 257 \$ 525 \$ 469 Weighted average shares outstanding – Basic Class A common stock 46,188,994 46,188,705 46,188,668 46,188,309 Class B common stock 2,542 2,542 2,542 2,542 2,542 Weighted average shares outstanding – Diluted Class A common stock 52,314,700 52,312,849 52,313,371 52,311,741 Class B common stock 2,542 2,542 2,542 2,542 2,542 2,542 Dividends declared per share \$ 0.90 \$ 0.84 \$ 1.80 \$ 1.68	Income tax expense		18,284		21,280	_	38,488		38,743
Class A common stock – basic \$ 1.88 \$ 1.71 \$ 3.50 \$ 3.12 Class A common stock – diluted \$ 1.68 \$ 1.52 \$ 3.12 \$ 2.78 Class B common stock – basic \$ 283 \$ 257 \$ 525 \$ 469 Class B common stock – diluted \$ 283 \$ 257 \$ 525 \$ 469 Weighted average shares outstanding – Basic 46,188,994 \$ 46,188,705 \$ 46,188,668 \$ 46,188,309 Class A common stock 46,188,994 \$ 2,542 \$ 2,542 \$ 2,542 \$ 2,542 Weighted average shares outstanding – Diluted \$ 2,314,700 \$ 52,312,849 \$ 52,313,371 \$ 52,311,741 Class A common stock \$ 2,542 \$ 2,542 \$ 2,542 \$ 2,542 \$ 2,542 Dividends declared per share \$ 0.90 \$ 0.84 \$ 1.80 \$ 1.68	Net income	\$	87,754	\$	79,706	\$	163,065	\$	145,464
Class A common stock – diluted \$ 1.68 \$ 1.52 \$ 3.12 \$ 2.78 Class B common stock – basic \$ 283 \$ 257 \$ 525 \$ 469 Class B common stock – diluted \$ 283 \$ 257 \$ 525 \$ 468 Weighted average shares outstanding – Basic Class A common stock 46,188,994 46,188,705 46,188,668 46,188,309 Class B common stock 2,542 2,542 2,542 2,542 Weighted average shares outstanding – Diluted 52,314,700 52,312,849 52,313,371 52,311,741 Class B common stock 2,542 2,542 2,542 2,542 Dividends declared per share \$ 0.90 0.84 1.80 1.68	Net income per share								
Class B common stock – basic \$ 283 \$ 257 \$ 525 \$ 469 Class B common stock – diluted \$ 283 \$ 257 \$ 525 \$ 468 Weighted average shares outstanding – Basic Class A common stock 46,188,994 46,188,705 46,188,668 46,188,309 Class B common stock 2,542 2,542 2,542 2,542 Weighted average shares outstanding – Diluted 52,314,700 52,312,849 52,313,371 52,311,741 Class B common stock 2,542 2,542 2,542 2,542 Dividends declared per share Class A common stock \$ 0.90 \$ 0.84 \$ 1.80 \$ 1.68	Class A common stock – basic	\$	1.88	\$	1.71	\$	3.50	\$	3.12
Class B common stock – diluted \$ 283 \$ 257 \$ 525 \$ 468 Weighted average shares outstanding – Basic 46,188,994 46,188,705 46,188,668 46,188,309 Class A common stock 2,542 2,542 2,542 2,542 2,542 Weighted average shares outstanding – Diluted 52,314,700 52,312,849 52,313,371 52,311,741 Class A common stock 2,542 2,542 2,542 2,542 2,542 Dividends declared per share 2,542 2,542 3,542 3,542 3,542 3,542 3,542 Class A common stock 9,090 \$ 0.84 \$ 1.80 \$ 1.68	Class A common stock – diluted	\$	1.68	\$	1.52	\$	3.12	\$	2.78
Class B common stock – diluted \$ 283 \$ 257 \$ 525 \$ 468 Weighted average shares outstanding – Basic 46,188,994 \$ 46,188,705 \$ 46,188,668 \$ 46,188,309 Class B common stock 2,542 \$ 2,542 \$ 2,542 \$ 2,542 Weighted average shares outstanding – Diluted 52,314,700 \$ 52,312,849 \$ 52,313,371 \$ 52,311,741 Class B common stock 52,542 \$ 2,542 \$ 2,542 \$ 2,542 Dividends declared per share 0.90 \$ 0.84 \$ 1.80 \$ 1.68	Class B common stock – basic	\$	283	\$	257	\$	525	\$	469
Class A common stock 46,188,994 46,188,705 46,188,668 46,188,309 Class B common stock 2,542 2,542 2,542 2,542 Weighted average shares outstanding – Diluted Class A common stock 52,314,700 52,312,849 52,313,371 52,311,741 Class B common stock 2,542 2,542 2,542 2,542 Dividends declared per share \$0.90 0.84 \$1.80 \$1.68	Class B common stock – diluted		283	\$	257	\$	525	\$	468
Class B common stock 2,542 2,542 2,542 2,542 Weighted average shares outstanding – Diluted Class A common stock 52,314,700 52,312,849 52,313,371 52,311,741 Class B common stock 2,542 2,542 2,542 2,542 Dividends declared per share \$0.90 0.84 1.80 \$1.68	Weighted average shares outstanding – Basic								
Weighted average shares outstanding – Diluted Class A common stock 52,314,700 52,312,849 52,313,371 52,311,741 Class B common stock 2,542 2,542 2,542 2,542 Dividends declared per share \$ 0.90 \$ 0.84 \$ 1.80 \$ 1.68	Class A common stock		46,188,994		46,188,705		46,188,668		46,188,309
Class A common stock 52,314,700 52,312,849 52,313,371 52,311,741 Class B common stock 2,542 2,542 2,542 2,542 Dividends declared per share Class A common stock \$ 0.90 \$ 0.84 \$ 1.80 \$ 1.68	Class B common stock		2,542		2,542		2,542		2,542
Class B common stock 2,542 2,542 2,542 2,542 Dividends declared per share \$ 0.90 \$ 0.84 \$ 1.80 \$ 1.68	Weighted average shares outstanding – Diluted								
Dividends declared per share Class A common stock \$ 0.90 \$ 0.84 \$ 1.80 \$ 1.68	Class A common stock		52,314,700		52,312,849		52,313,371		52,311,741
Class A common stock \$ 0.90 \$ 0.84 \$ 1.80 \$ 1.68	Class B common stock		2,542		2,542	_	2,542		2,542
	Dividends declared per share								
Class B common stock \$ 135.00 \$ 126.00 \$ 270.00 \$ 252.00	Class A common stock	\$	0.90	\$	0.84	\$	1.80	\$	1.68
	Class B common stock	\$	135.00	\$	126.00	\$	270.00	\$	252.00

Erie Indemnity Company Statements of Financial Position

(in thousands)

		June 30, Decembe 2019 2018	
	<u></u>	Unaudited)	2010
Assets	`	,	
Current assets:			
Cash and cash equivalents	\$	338,262	\$ 266,417
Available-for-sale securities		61,210	402,339
Receivables from Erie Insurance Exchange and affiliates		483,319	449,873
Prepaid expenses and other current assets		42,300	36,892
Federal income taxes recoverable		7,791	8,162
Accrued investment income		4,365	5,263
Total current assets		937,247	1,168,946
Available-for-sale securities		627,898	346,184
Equity securities		12,445	11,853
Limited partnership investments		30,344	34,821
Fixed assets, net		173,055	130,832
Deferred income taxes, net		19,090	24,101
Other assets		89,568	61,590
Total assets	\$	1,889,647	\$ 1,778,327
Liabilities and shareholders' equity			
Current liabilities:			
Commissions payable	\$	267,403	\$ 241,573
Agent bonuses		51,357	103,462
Accounts payable and accrued liabilities		124,794	111,291
Dividends payable		41,913	41,910
Contract liability		35,374	33,854
Deferred executive compensation		12,605	13,107
Current portion of long-term borrowings		1,914	1,870
Total current liabilities		535,360	547,067
Defined benefit pension plans		129,674	116,866
Long-term borrowings		96,860	97,860
Contract liability		18,339	17,873
Deferred executive compensation		13,199	13,075
Other long-term liabilities		32,761	11,914
Total liabilities	_	826,193	804,655
Shareholders' equity		1,063,454	973,672
Total liabilities and shareholders' equity	\$	1,889,647	\$ 1,778,327