

Chesapeake Utilities Corporation and Subsidiaries

Consolidated Statements of Stockholders' Equity

<i>(in thousands, except shares and per share data)</i>	Common Stock ⁽¹⁾			Retained Earnings	Accumulated Other Comprehensive Loss	Deferred Compensation	Treasury Stock	Total
	Number of Shares ⁽²⁾	Par Value	Additional Paid-In Capital					
Balance at December 31, 2018	16,378,545	\$ 7,971	\$ 255,651	\$ 261,530	\$ (6,713)	\$ 3,854	\$ (3,854)	\$ 518,439
Net Income	—	—	—	65,153	—	—	—	65,153
Prior period reclassification	—	—	—	115	(115)	—	—	—
Other comprehensive loss	—	—	—	—	561	—	—	561
Dividends declared (\$1.585 per share)	—	—	—	(26,191)	—	—	—	(26,191)
Dividend reinvestment plan	—	—	(3)	—	—	—	—	(3)
Share-based compensation and tax benefit ⁽³⁾⁽⁴⁾	25,231	13	3,605	—	—	—	—	3,618
Treasury stock activities ⁽²⁾	—	—	—	—	—	689	(689)	—
Balance at December 31, 2019	16,403,776	7,984	259,253	300,607	(6,267)	4,543	(4,543)	561,577
Net Income	—	—	—	71,498	—	—	—	71,498
Other comprehensive income	—	—	—	—	3,402	—	—	3,402
Dividends declared (\$1.725 per share)	—	—	—	(29,106)	—	—	—	(29,106)
Equity issuances under various plans ⁽⁵⁾	1,023,609	498	85,353	—	—	—	—	85,851
Share-based compensation and tax benefit ⁽³⁾⁽⁴⁾	34,456	17	3,876	—	—	—	—	3,893
Treasury stock activities ⁽²⁾	—	—	—	—	—	1,136	(1,136)	—
Cumulative effect of the adoption of ASU 2016-13	—	—	—	(30)	—	—	—	(30)
Balances at December 31, 2020	17,461,841	8,499	348,482	342,969	(2,865)	5,679	(5,679)	697,085
Net Income	—	—	—	83,466	—	—	—	83,466
Other comprehensive income	—	—	—	—	4,168	—	—	4,168
Dividends declared (\$1.880 per share)	—	—	—	(33,363)	—	—	—	(33,363)
Dividend reinvestment plan	147,256	72	18,176	—	—	—	—	18,248
Share-based compensation and tax benefit ⁽³⁾⁽⁴⁾	46,313	22	4,504	—	—	—	—	4,526
Treasury stock activities ⁽²⁾	—	—	—	—	—	1,561	(1,561)	—
Balances at December 31, 2021	17,655,410	\$ 8,593	\$ 371,162	\$ 393,072	\$ 1,303	\$ 7,240	\$ (7,240)	\$ 774,130

⁽¹⁾ 2,000,000 shares of preferred stock at \$0.01 par value per share have been authorized. No shares have been issued or are outstanding; accordingly, no information has been included in the Consolidated Statements of Stockholders' Equity.

⁽²⁾ Includes 116,238, 105,087 and 95,329 shares at December 31, 2021, 2020 and 2019, respectively, held in a Rabbi Trust related to our Non-Qualified Deferred Compensation Plan.

⁽³⁾ Includes amounts for shares issued for directors' compensation.

⁽⁴⁾ The shares issued under the SICP are net of shares withheld for employee taxes. For 2021, 2020 and 2019, we withheld 14,020, 10,319 and 7,635 shares, respectively, for taxes.

⁽⁵⁾ Includes the Retirement Savings Plan, DRIP and ATM equity issuances.

The accompanying notes are an integral part of the financial statements.