

**Note 2 - Investments**

Investments consist of the following:

	<u>2016</u>	<u>2015</u>
Cash and cash equivalents	\$ 17,039,471	\$ 15,408,738
Mutual funds	110,465,714	110,592,073
Partnerships and joint ventures	3,637,207	3,860,488
Corporate equities	559,760	375,134
Land, real estate, and other	82,500	85,000
Notes receivable	430,317	394,591
Alternatives	<u>64,872,384</u>	<u>72,682,694</u>
Total investments	<u>\$ 197,087,353</u>	<u>\$ 203,398,718</u>