ANNUAL REPORT DATA								
I. DISCLOSURE ACTIVITY	FY12	FY13	FY14	FY15	FY16			
Intellectual Property Disclosures Reported								
Germplasm	9	5	22	18	4			
Bio-Life & Ag	35	35	39	36	36			
Chemistry-Chem. Engineering	29	28	25	42	54			
Consumer Products	0	0	0	0	0			
Physical Sciences-Eng.	29	30	27	34	50			
Total Disclosures Received	102	98	113	130	144			
Total Disclosures in Portfolio	537	518	532	536	610			
Disclosures Received by Source of Funding								
Federal	58	40	53	82	52			
State	2	6	3	6	5			
Industry	15	11	13	6	31			
Commodity	12	5	29	26	8			
Foundation	8	6	5	5	9			
No External Funding	22	40	38	33	44			
II. PATENT ACTIVITY	FY12	FY13	FY14	FY15	FY16			
Patent Prosecution								
U.S Provisional Patent Application Filings	29	20	28	34	53			
U.S. Non-Provisional Patent Application Filings (1)								
Plant Germplasm	0	0	0	0	0			
Bio-Life Sciences & Ag.	16	14	14	11	21			
Chemistry-Chem. Engineering	20	14	12	13	18			
Consumer Products	0	0	0	0	0			
Physical Sciences-Eng.	20	11	13	13	10			
「otal US Non-Provisional Patent Applications Filed	56	39	39	37	49			
Total US Patent Applications Filed	85	59	67	71	102			
Patent Applications - First Filings (2)								
Provisional	29	20	28	33	53			
Utility	39	28	8	31	7			
PCT	0	0	1	3	0			
		48	1					
Total First Filings Patent Applications - Secondary Filings	68	48	37	67	60			
Provisional	0	0	0	0	0			
Non-Provisional US (excluding PCTs)	18	11	23	3	37			
PCT	10	6	9	2	8			
Total Secondary Filings	28	17	32	5	45			
U.S. Patents Issued	20	17	52	3	70			
Plant Germplasm	0	0	Λ	0	0			
Bio-Life Sciences & Ag.	6	7	12	8	3			
Chemistry-Chem. Engineering	2	9	4	11	6			
Consumer Products	0	0	0	0	0			
Physical Sciences-Eng.	8	8	17	12	6			
Total US Patents Issued	16	24	33	31	15			
10tai 03 Faterits Issued	10	24	აა	31	13			
US Patent Application Portfolio	145	149	123	100	118			
Total U.S. Patent Portfolio	389	347	322	296	270			
Total U.S. Patent Portfolio Ever Licensed/Optioned	n/a	185	161	139	141			
Total O.S. Fatelit Fortiono Ever Licensed/Optioned	II/a	100	101	139	141			

ANNUAL REPORT DATA								
III. LICENSING ACTIVITY (3)	FY12	FY13	FY14	FY15	FY16			
Startups	0	2	3	4	6			
License Agreements								
Germplasm	32	61	35	78	60			
Technology	9	16		18	12			
Option Agreements	9	2		12	12			
Total Commercial Agreements	50	79	59	108	84			
Total Commercial Agreements to IA Companies	19	38	19	61	45			
Other Agreements related to Licensing Activities:	10		10	31	10			
Germplasm MTA's	17	26	18	14	2			
Technology MTA's	29	21	18	41	27			
Total Material Transfer Agreements	46	47	36	55	29			
CDA's	31	24	28	27	40			
Plant germplasm R & D Agts	11	15		7	7			
Administrative Agreements (4)	3	4	1	1	10			
Miscellaneous Agreements (5)	10	14	15	24	6			
Technologies Licensed/Optioned First Time								
Germplasm	8	2	14	12	0			
Bio-Life Sciences & Ag.	7	4	11	9	3			
Chemistry-Chem. Engineering	11	2	4	0	7			
Consumer Products	0	0	0	0	0			
Physical Sciences-Eng.	/	4	1	12	8			
Total Technologies	33	12	30	33	18			
Technology Agreements with Income: (6)		4	_	_	4			
Over \$1M / FY \$100K - \$1M / FY	6	6	7	6				
\$100K - \$100K / FY	30	33	34	26	28			
< \$10K - \$100K / FY	69	62	55	52	38			
Total Technology Agreements with Income		102	97	85	72			
Total Agreements with Income (Technology & Germplasm) (6)			<u> </u>					
Over \$1M / FY	1	1	1	1	1			
\$100K - \$1M / FY	6	6	7	6	5			
\$10K - \$100K / FY	34	41	40	33	35			
< \$10K / FY	147	125	128	117	106			
Total Agreements with Income	188	173	176	157	147			
Portfolio of Active Licenses	404	222	450	000	207			
Germplasm Technology	181 147	238 141	156 102	203 110	227 108			
Option Agreements	12	10			26			
Total Active License and Option Porfolio		389			•			
IV. AWARDS AND SALES	FY12	FY13	FY14	FY15	FY16			
ISU Specialty Soybean Germplasm								
Bushels Planted & Royalty, Iowa Companies								
Bushels Planted	10,440	9,900	8,640	5,609	23,540			
Royalty	\$ 34,508	\$ 52,167	\$ 29,909	\$ 23,801	\$ 84,777			
Calendar Year Sales of ISU Technologies (3)	CY11	CY12	CY13	CY14	CY15			
IA Companies	\$ 101,073,000	\$ 45,396,000	\$ 21,004,000	\$ 8,094,000	\$ 5,726,000			
Non-IA Companies	\$ 585,408,000	\$ 601,751,000	\$ 294,458,000	\$ 74,611,000	\$ 78,624,000			
Total	' ' '	\$ 647,146,000	\$ 315,462,000	\$ 82,705,000	\$ 84,351,000			
% IA to total	15%	7%	7%	10%	7%			

AFA Soybean Varieties Patented   \$ 29,000   \$ 77,000   \$ 41,000   \$ 23,000   \$ 333,000   \$ 331,000	ANNUAL REPORT DATA										
Plant GemplasmiNot Patented   S 165,000   S 134,000   S 249,000   S 317,001	V. INCOME AND EXPENSES		FY12		FY13		FY14		FY15		FY16
Plant Germplasm/Not Patented	Income Related to Licensing Activity (7)										
AFA Soybean Varieties Patented Total Germplasm Income Flexible Solutions B&C Income & Ed. Mat Technology Licenses											
Flexible Solutions B&C Income & Ed. Mat Technology Licenses   S. 9,489,000   S. 230,000   S. 4,461,000   S. 225,000   S. 235,000   Technology Licenses   S. 9,489,000   S. 188,000   S. 394,000   S. 2,575,000   S. 647,000   S. 3000   S. 4,610,000   S. 2,575,000   S. 647,000   S. 3000   S. 647,000   S. 647,00			,		•		- ,				317,000
Flexible Solutions B&C Income & Ed. Mat Technology Licenses	AFA Soybean Varieties Patented	\$	•	\$		\$		\$		Ŀ	13,000
Technology Income	Total Germplasm Income	\$	194,000	\$	230,000	\$	175,000	\$	272,000	\$	331,000
Technology Licenses	Flexible Solutions B&C Income & Ed. Mat		n/a		n/a		n/a	\$	276,000	\$	235,000
Adams											
Company   Comp											2,757,000
Total Technology Income		\$									
Total for All Licensing Activity   \$ 10,138,000   \$ 9,581,000   \$ 5,090,000   \$ 3,595,000   \$ 3,943,001		\$	•	_		ė		÷		•	
Technology Income & Expenses   Income from Licensing Activity   Technology Royalty Income   \$ 9,902,000   \$ 9,102,000   \$ 4,584,000   \$ 3,217,000   \$ 3,580,001   \$ 3,58	l otal Technology Income	\$	9,944,000	\$	9,351,000	\$	4,915,000	\$	3,047,000	\$	3,378,000
Income from Licensing Activity   Technology Royalty Income   Expense Reimbursement   S 236,000   \$ 9,102,000   \$ 3,217,000   \$ 3,838,000   \$ 360,000   \$ 360,000   \$ 3,000   \$		\$	10,138,000	\$	9,581,000	\$	5,090,000	\$	3,595,000	\$	3,943,000
Technology Royalty Income   S 9,902,000 \$ 9,102,000 \$ 4,4584,000 \$ 3,721,000 \$ 3,363,001											
Expense Reimbursement   \$ 236,000 \$ 479,000 \$ 507,000 \$ 378,000 \$ 360,000											
Research Income											
Total for All Licensing Activity   S 10,138,000   S 9,581,000   S 3,595,000   S 3,943,000   Expenses from Invention & Licensing Activity   Patent Prosecution & Maintenance Expense   Licensing   S 1,002,000   S 1,121,000   S 1,012,000   S 1,247,000   S 1,000   S 1,		\$	236,000	<b> </b> \$	479,000		507,000	\$	378,000	\$	360,000
Expenses from Invention & Licensing Activity   Patent Prosecution & Maintenance Expense   \$ 1,028,000   \$ 1,002,000   \$ 1,121,000   \$ 1,012,000   \$ 1,247,000   \$ 1,4000   \$ 11,000   \$ 1		\$	-	<b>*</b>		_	-	<b>*</b>		\$	-
Patent Prosecution & Maintenance Expense   S		*	10,138,000	\$	9,581,000	*	5,090,000	<b>\$</b>	3,595,000	\$	3,943,000
Licensing		\$	1.028.000	\$	1.002.000	\$	1.121.000	\$	1.012.000	\$	1.247.000
Infringement/Litigation   \$ 99,000 \$ 11,000 \$ 72,000 \$ 26,000 \$ 44,500	· ·										
General Legal										٠,	45,000
Royalty Sharing to ISU Parties   \$ 5,190,000   \$ 4,376,000   \$ 2,870,000   \$ 1,770,000   \$ 1,894,000   \$ 8 6,900   \$ 305,000			·				•				11,000
Royalty Sharing to Others Research Support - ISU   S							•				1,894,000
Research Support - ISU		\$		1 :							144,000
Net Income   Statement   Operating Revenues   Total Income   Statement   Operating Expense   Total Expense   Grant Expense   Total Liabilities   Total Liabilities   Total Liabilities   Total Liabilities   Net Assets   Total Liabilities   Net Assets   Total Liabilities   Net Assets   Station & Statement		\$	, -	\$	-	\$	-	\$	-	\$	´-
Royalty Sharing with Academic Units (8)	Total Expenses from Invention & Licensing Activity	\$	6,677,000	\$	7,076,000	\$	4,467,000	\$	2,874,000	\$	3,352,000
Royalty Sharing with Academic Units (8)					2,505,000	\$	623,000	\$	721,000	\$	591,000
Agriculture/Exp. Station Engineering Engineering Veterinary Medicine Liberal Arts & Sciences IPRT Ames Lab Provost and Extension  All Units Total  Income Statement Operating Expense Grant Expense Grant Expense Total Expense Total Liabilities  Agriculture/Exp. Station \$ 466,000 \$ 438,000 \$ 632,000 \$ 11,000 \$ 7,000 \$ 7,000 \$ 134,000 \$ 134,000 \$ 134,000 \$ 134,000 \$ 156,000 \$ 155,000 \$ 155,000 \$ 3,000 \$ 156,000 \$ 3,000 \$ 156,000 \$ 3,000 \$ 156,000 \$ 3,000 \$ 156,000 \$ 3,000 \$ 156,000 \$ 3,000 \$ 156,000 \$ 3,000 \$ 156,000 \$ 3,000 \$ 156,000 \$ 3,000 \$ 1,000 \$ 979,000 \$ 477,000 \$ 979,000 \$ 477,000 \$ 22,000 \$ 1,000 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -			23%		48%		45%		37%		29%
Engineering		١.		_				_			
Veterinary Medicine   \$ 49,000   \$ 63,000   \$ 156,000   \$ 101,000   \$ 134,000     Liberal Arts & Sciences   \$ 13,000   \$ 26,000   \$ 5,000   \$ 15,000   \$ 3,000     Provest and Extension   \$ 9,000   \$ 1,707,000   \$ 979,000   \$ 47,000   \$ 22,000     Provost and Extension   \$ 1,813,000   \$ 1,707,000   \$ 979,000   \$ 47,000   \$ 22,000     Provest and Extension   \$ 2,000   \$ 1,000   \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$     Income Statement   Operating Revenues   \$ 10,149,000   \$ 9,588,000   \$ 4,515,000   \$ 3,595,000   \$ 3,943,000     Provestment Income (realized and unrealized)   \$ 10,149,000   \$ 9,588,000   \$ 5,319,000   \$ 3,595,000   \$ 3,943,000     Provestment Income (realized and unrealized)   \$ 10,149,000   \$ 9,588,000   \$ 5,319,000   \$ 3,595,000   \$ 3,943,000   \$ 4,795,000   \$ 3,863,000     Provestment Income (realized and unrealized)   \$ 10,149,000   \$ 9,588,000   \$ 5,319,000   \$ 3,595,000   \$ 3,943,000   \$ 3,431,000   \$ 3,863,000   \$ 6,271,000   \$ 4,795,000   \$ 3,863,000   \$ 1,134,000   \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$		\$	·		•						
Liberal Arts & Sciences IPRT Ames Lab Ames Lab Provost and Extension All Units Total  Coperating Revenues All Units Total Operating Expense Grant Expense Grant Expense Increase or (Decrease) in Net Assests Total Liabilities  Total Liabilities  Net Assets  Net Assets  13,000 \$ 26,000 \$ 5,000 \$ 1,000 \$ 9,000 \$ 6,000 \$ 6,000 \$ 22,000 \$ 1,000 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -		\$		٠.			•				,
IPRT	•	\$		\$			•		•		
Ames Lab Provost and Extension  All Units Total Income Statement Operating Revenues *Investment Income (realized and unrealized) Operating Expense Grant Expense Grant Expense Increase or (Decrease) in Net Assets Total Liabilities  Total Liabilities  Total Liabilities  1,1,813,000 \$ 1,707,000 \$ 979,000 \$ 47,000 \$ 22,000 \$ 2,288,000 \$ 1,000 \$ 5,219,000 \$ 803,000 \$ 867,000 \$ 803,000 \$ 867,000 \$ 1,000 \$ 2,781,000 \$ 2,781,000 \$ 3,595,000 \$ 3,943,000 \$ 3,943,000 \$ 1,134,000 \$ 2,781,000 \$ 2,781,000 \$ 3,883,000 \$ 4,515,000 \$ 786,000 \$ 3,883,000 \$ 6,271,000 \$ 4,795,000 \$ 5,091,000 \$ 1,134,000 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -		\$		) \$				•			
Provost and Extension		) <b>*</b>	-	Ľ				•	•		
All Units Total Income Statement Operating Revenues *Investment Income (realized and unrealized) Operating Expense Grant Expense Increase or (Decrease) in Net Assests Total Liabilities  All Units Total  \$ 2,378,000 \$ 2,288,000 \$ 1,777,000 \$ 803,000 \$ 867,000  \$ 1,149,000 \$ 9,588,000 \$ 5,319,000 \$ 3,595,000 \$ 3,943,000  \$ (190,000) \$ 2,781,000 \$ 4,515,000 \$ 786,000 \$ (80,000)  \$ 7,453,000 \$ 8,683,000 \$ 6,271,000 \$ 4,795,000 \$ 5,091,000  \$ 1,134,000 \$ - \$ - \$ - \$ - \$ - \$  Total Expense    1,372,000 \$ 3,686,000 \$ 3,563,000 \$ 3,563,000 \$ 32,687,000 \$ 31,177,000    2,8,979,000 \$ 2,8,686,000 \$ 32,995,000 \$ 32,687,000 \$ 3,942,000    3,563,000 \$ 32,995,000 \$ 32,687,000 \$ 31,177,000    3,563,000 \$ 32,995,000 \$ 32,687,000 \$ 31,177,000    3,563,000 \$ 32,995,000 \$ 32,687,000 \$ 31,177,000    3,563,000 \$ 32,995,000 \$ 32,687,000 \$ 33,942,000    3,563,000 \$ 32,995,000 \$ 32,687,000 \$ 33,942,000    3,563,000 \$ 33,942,000 \$ 33,942,000    3,563,000 \$ 33,942,000 \$ 33,942,000    3,563,000 \$ 33,942,000 \$ 33,942,000    3,563,000 \$ 32,995,000 \$ 32,687,000 \$ 33,942,000    3,563,000 \$ 33,942,000    3,563,000 \$ 33,942,000    3,563,000 \$ 33,942,000    3,563,000 \$ 32,995,000 \$ 32,687,000 \$ 33,942,000    3,563,000 \$ 33,942,000    3,563,000 \$ 32,995,000 \$ 32,687,000 \$ 32,687,000    3,563,000 \$ 32,995,000 \$ 32,687,000 \$ 32,687,000    3,563,000 \$ 32,995,000 \$ 32,687,000 \$ 32,687,000    3,563,000 \$ 33,995,000 \$ 32,995,000 \$ 32,687,000 \$ 32,995,000    3,563,000 \$ 33,995,000 \$ 33,995,000 \$ 32,687,000 \$ 33,942,000    3,563,000 \$ 33,995,000 \$ 33,995,000 \$ 32,687,000 \$ 33,942,000    3,563,000 \$ 33,995,000 \$ 33,995,000 \$ 33,686,000    3,563,000 \$ 33,995,000 \$ 33,995,000 \$ 32,687,000 \$ 33,942,000    3,563,000 \$ 33,995,000 \$ 33,995,000 \$ 33,686,000    3,563,000 \$ 33,995,000 \$ 33,686,000 \$ 33,686,000    3,563,000 \$ 33,995,000 \$ 33,686,000    3,563,000 \$ 33,995,000 \$ 33,686,000    3,563,000 \$ 33,995,000 \$ 33,686,000    3,563,000 \$ 33,995,000 \$ 33,686,000    3,563,000 \$ 33,995,000    3,563,000 \$ 33,995,000    3,563,000 \$ 33,995,000    3,563,000 \$ 33,995,00									47,000		22,000
Income Statement		Ė		÷				•	803 000	·	867 000
Operating Revenues *Investment Income (realized and unrealized)  Total Income Operating Expense Grant Expense Grant Expense Increase or (Decrease) in Net Assests Total Liabilities  Total Liabilities  Sequence (Palized and unrealized)  Total Income \$ 10,149,000 \$ 9,588,000 \$ 5,319,000 \$ 3,595,000 \$ 3,943,000 \$ (80,000 \$ 3,9834,000 \$ 4,515,000 \$ 3,863,000 \$ 3,863,000 \$ 5,091,000 \$ 1,134,000 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -		Ť	2,070,000	Ť	2,200,000	Ť	1,777,000	۳	000,000	Ť	001,000
*Investment Income (realized and unrealized) Total Income Operating Expense Grant Expense Total Expense  Total Expense  Total Expense  Total Expense  Total Income Sp,959,000 Sp,969,000 Sp		\$	10,149,000	\$	9,588,000	\$	5,319,000	\$	3,595,000	\$	3,943,000
Operating Expense         \$ 7,453,000         \$ 8,683,000         \$ 6,271,000         \$ 4,795,000         \$ 5,091,000           Total Expense         \$ 8,587,000         \$ 8,683,000         \$ 6,271,000         \$ 4,795,000         \$ 5,091,000           Increase or (Decrease) in Net Assests         \$ 1,372,000         \$ 3,686,000         \$ 3,563,000         \$ (414,000)         \$ (1,228,000)           Balance Sheet           Investments: Marketable Securities Other Assets         \$ 28,979,000         \$ 28,686,000         \$ 32,995,000         \$ 32,687,000         \$ 31,177,000           Total Assets         \$ 7,079,000         \$ 10,513,000         \$ 6,501,000         \$ 36,248,000         \$ 35,119,000           \$ 8,767,000         \$ 8,222,000         \$ 4,955,000         \$ 2,122,000         \$ 2,222,000           Net Assets         \$ 27,291,000         \$ 30,977,000         \$ 34,541,000         \$ 34,126,000         \$ 32,897,000	*Investment Income (realized and unrealized)	\$	(190,000)	\$		\$					(80,000)
Operating Expense         \$ 7,453,000         \$ 8,683,000         \$ 6,271,000         \$ 4,795,000         \$ 5,091,000           Total Expense         \$ 8,587,000         \$ 8,683,000         \$ 6,271,000         \$ 4,795,000         \$ 5,091,000           Increase or (Decrease) in Net Assests         \$ 1,372,000         \$ 3,686,000         \$ 3,563,000         \$ (414,000)         \$ (1,228,000)           Balance Sheet           Investments: Marketable Securities Other Assets         \$ 28,979,000         \$ 28,686,000         \$ 32,995,000         \$ 32,687,000         \$ 31,177,000           Total Assets         \$ 36,058,000         \$ 39,199,000         \$ 39,496,000         \$ 36,248,000         \$ 35,119,000           \$ 8,767,000         \$ 8,222,000         \$ 4,955,000         \$ 2,122,000         \$ 2,222,000           Net Assets         \$ 27,291,000         \$ 30,977,000         \$ 34,541,000         \$ 34,126,000         \$ 32,897,000	Total Income	\$	9,959,000	\$	12,369,000	\$	9,834,000	\$	4,381,000	\$	3,863,000
Total Expense    Solution   Solut	Operating Expense	\$	7,453,000	\$	8,683,000	\$	6,271,000	\$	4,795,000	\$	5,091,000
Increase or (Decrease) in Net Assests   1,372,000   \$ 3,686,000   \$ 3,563,000   \$ (414,000)   \$ (1,228,000)	Grant Expense	\$	1,134,000	\$	-	\$	-	\$	-	\$	-
Balance Sheet   Investments: Marketable Securities Other Assets	Total Expense	\$	8,587,000	\$	8,683,000	\$	6,271,000	\$	4,795,000	\$	5,091,000
Balance Sheet   Investments: Marketable Securities Other Assets	Increase or (Decrease) in Net Assests	\$	1 372 000	\$	3 686 000	\$	3 563 000	\$	(414 000)	\$	(1 228 000)
Investments: Marketable Securities Other Assets		۳	.,5. 2,000	۳	5,555,666	Ť	5,500,000	┷	( . 1 - ,000)	Ť	( .,0,000)
Total Assets \$ 36,058,000 \$ 39,199,000 \$ 39,496,000 \$ 36,248,000 \$ 35,119,000 \$ 8,767,000 \$ 8,222,000 \$ 4,955,000 \$ 2,122,000 \$ 2,222,000 \$ 10,000	Investments: Marketable Securities	\$	28,979,000	\$	28,686,000	\$	32,995,000	\$	32,687,000	\$	31,177,000
Total Liabilities  Net Assets  \$ 8,767,000 \$ 8,222,000 \$ 4,955,000 \$ 2,122,000 \$ 2,222,000 \$ 2,222,000 \$ 34,541,000 \$ 34,126,000 \$ 32,897,000 \$ 32,897,000 \$ 34,541,000 \$ 34,126,000 \$ 32,897,000 \$ 34,000 \$ 32,897,000 \$ 34,000 \$ 34,000 \$ 32,897,000 \$ 34,000 \$ 34,000 \$ 34,000 \$ 32,000	Other Assets	\$	7,079,000	\$	10,513,000	\$	6,501,000	\$	3,561,000		3,942,000
Net Assets \$ 27,291,000 \$ 30,977,000 \$ 34,541,000 \$ 34,126,000 \$ 32,897,000	Total Assets	\$	36,058,000	\$	39,199,000	\$	39,496,000	\$		\$	35,119,000
	Total Liabilities	\$	8,767,000	\$	8,222,000	\$	4,955,000	\$	2,122,000	\$	2,222,000
	Net Assets	\$	27,291,000	\$	30,977,000	\$	34,541,000	\$	34,126,000	\$	32,897,000
Total Liabilities and Net Assets \$ 36,058,000   \$ 39,199,000   \$ 39,496,000   \$ 36,248,000   \$ 35,119,000	Total Liabilities and Net ∆esets	\$	36.058.000	\$	39.199.000	\$	39.496.000	\$	36.248.000	\$	35.119.000
Investments		<b> </b>	30,300,000	Ť	,,	Ť	30, 100,000	Ť	,- 10,000	Ť	30,,
Amortized Cost(Book Value) \$ 29,724,000 \$ 27,133,000 \$ 27,358,000 \$ 27,192,000 \$ 26,332,000	· · · · · · · · · · · · · · · · · · ·										
Market Value \$ 28,979,000   \$ 28,686,000   \$ 32,995,000   \$ 32,687,000   \$ 31,177,000	Market Value	\$	28,979,000	\$	28,686,000	\$	32,995,000	\$	32,687,000	\$	31,177,000