

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following tables set forth by level the fair value hierarchy, the major categories of investments measured at fair value at December 31, 2022 and 2021:

	December 31, 2022			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 26,339,207	\$ 26,339,207	\$ -	\$ -
Corporate obligations	64,373,474	-	64,373,474	-
Common stock	81,536,167	81,536,167	-	-
Mutual funds	56,854,926	56,854,926	-	-
Investment in ALICO Services Corp	47,200,000	-	-	47,200,000
Total assets in the fair value hierarchy	276,303,774	\$ 164,730,300	\$ 64,373,474	\$ 47,200,000
Investments measured at net asset value*	1,401,969,872			
Total investments at fair value	\$ 1,678,273,646			

* One CCT fund accounts for 19.9% of net assets available for benefits at December 31, 2022.

	December 31, 2021			
	Total	Level 1	Level 2	Level 3
Short-term investments	\$ 65,182,760	\$ 65,182,760	\$ -	\$ -
Corporate obligations	73,994,205	-	73,994,205	-
Common stock	97,015,431	97,015,431	-	-
Mutual funds	64,339,959	64,339,959	-	-
Investment in ALICO Services Corp	64,900,000	-	-	64,900,000
Total assets in the fair value hierarchy	365,432,355	\$ 226,538,150	\$ 73,994,205	\$ 64,900,000
Investments measured at net asset value	1,681,186,914			
Total investments at fair value	\$ 2,046,619,269			

In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following tables set forth a summary of changes in the fair value of the Fund's level 3 investments for the years ended December 31, 2022 and 2021:

	Level 3 Fair Value Measurement at December 31, 2022					
	Beginning Balance	Realized gains (losses)	Unrealized gains (losses)	Purchases	Sales	Ending Balance
ALICO Services Corp	\$ 64,900,000	\$ -	\$ (17,700,000)	\$ -	\$ -	\$ 47,200,000
Total	\$ 64,900,000	\$ -	\$ (17,700,000)	\$ -	\$ -	\$ 47,200,000