1st Farm Credit Services, ACA

Quarterly Report
September 30, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following commentary reviews the consolidated financial condition and consolidated results of operations of 1st Farm Credit Services, ACA (the parent) and 1st Farm Credit Services, FLCA and 1st Farm Credit Services, PCA (the subsidiaries). This discussion should be read in conjunction with both the unaudited consolidated financial information and related notes included in this Quarterly Report as well as Management's Discussion and Analysis included in our Annual Report for the year ended December 31, 2013 (2013 Annual Report).

AgriBank, FCB's (AgriBank) financial condition and results of operations materially impact members' investment in 1st Farm Credit Services, ACA. To request free copies of the AgriBank and combined AgriBank and Affiliated Associations' financial reports or additional copies of our report, contact us at 2000 Jacobssen Drive, Normal, IL 61761, (309) 268-0100 or through our website at www.1stfarmcredit.com. You may also contact AgriBank at 30 East 7th Street, Suite 1600, St. Paul, MN 55101, (651) 282-8800, or by e-mail at financialreporting@agribank.com. The AgriBank and combined AgriBank and Affiliated Associations' financial reports are also available through AgriBank's website at www.agribank.com.

FORWARD-LOOKING INFORMATION

Any forward-looking statements in this Quarterly Report are based on current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from expectations due to a number of risks and uncertainties. More information about these risks and uncertainties is contained in our 2013 Annual Report. We undertake no duty to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

AGRICULTURAL AND ECONOMIC CONDITIONS

In Illinois, corn harvest was 14 percent complete; 2 percentage points higher than last year, but behind the 5 year average of 34 percent. Corn condition remained at 83 percent good to excellent. Corn mature reached 80 percent, compared to 68 percent last year.

Soybean harvest was 7 percent complete, compared to the 5 year average of 13 percent. Soybean condition was rated at 78 percent good to excellent. Soybeans turning color reached 91 percent, compared to 86 percent last year.

Temperature averaged 64.2 degrees, 3.0 degrees above normal at the end of the quarter. Topsoil moisture was 90 percent adequate or better and subsoil moisture was 86 percent adequate or better.

The forecasted corn yield per acre for Illinois is 194 bushels, up 16 bushels from 2013. If realized, this would be a record high yield in Illinois, surpassing the previous record of 180 bushels per acre in 2004. Harvested area of corn is forecast at 11.8 million acres, unchanged from the previous year. Production is forecast at 2.29 billion bushels, 9 percent above the previous year. This would represent the highest production level on record, surpassing the previous record set in 2007 when 2.28 billion bushels were produced.

Harvested area of soybeans, forecast at 10.05 million acres, is up 7 percent from the previous year. The Illinois soybean yield forecast at 56 bushels per acre is up 7 bushels from 2013. If realized, this would be a record high yield. Production is forecast at 563 million bushels, also a record high if realized.

Corn prices in Central Illinois at September 30, 2014 were $2.82 per bushel, down $1.31 per bushel from last quarter, and down $1.37 per bushel compared to one year ago. Soybean prices for the same period were $8.86 per bushel, down $5.07 per bushel from last quarter, and down $3.79 per bushel compared to one year ago. Lower prices will continue to benefit our livestock producers through lower feed costs.

According to the September 1, 2014 Hogs and Pigs Report, in the United States the inventory of all hogs and pigs was 65.4 million head, up 6 percent from June 1 and down 2 percent from one year ago. The average pigs saved per litter was 10.16 for the June-August period, compared to 10.33 last year. Farrowings were 2.91 million head, up 1 percent from last year. The sows farrowed during this quarter represented 50 percent of the breeding herd. Farrowing intentions were 2.89 million sows during the September-November quarter, up 4 percent from the actual farrowings during the same period in 2013.

LOAN PORTFOLIO

Loan Portfolio

Loans were $4.5 billion at September 30, 2014, a $12.4 million increase from December 31, 2013. This increase was due to mortgage loan growth substantially offset by increased repayments on operating loan balances.

Portfolio Credit Quality

The credit quality of our portfolio has declined slightly from December 31, 2013. Adversely classified loans increased slightly to 1.2% of the portfolio at September 30, 2014, from 1.0% of the portfolio at December 31, 2013. Adversely classified loans are loans with well defined credit weakness. We have considered portfolio credit quality in assessing the reasonableness of our allowance for loan losses.

In certain circumstances, government guarantee programs are used to reduce the risk of loss. At September 30, 2014, $304.0 million of our loans were, to some level, guaranteed under these government programs.

Risk Assets

The following table summarizes risk information (accruing loans include accrued interest receivable) (dollars in thousands):

As of:	**September 30 2014**	December 31 2013
Loans:		
Nonaccrual	**$25,243**	$22,649
Accruing restructured	**3,004**	3,541
Accruing loans 90 days or more past due	**539**	592
Total risk loans	**28,786**	26,782
Other property owned	**48**	15
Total risk assets	**$28,834**	$26,797
Risk loans as a percentage of total loans	**0.6%**	0.6%
Nonaccrual loans as a percentage of total loans	**0.6%**	0.5%
Total delinquencies as a percentage of total loans	**0.4%**	0.4%

Our risk assets have increased slightly from December 31, 2013, but remain at acceptable levels. Despite the increase in risk assets, total risk loans as a percentage of total loans remains well within our established risk management guidelines.

Nonaccrual loans remained at an acceptable level at September 30, 2014 and 44.8% of our nonaccrual loans were current.

Based on our analysis, all loans 90 days or more past due and still accruing interest were adequately secured and in the process of collection and, as such, were eligible to remain in accruing status.

Allowance for Loan Losses

The allowance for loan losses is an estimate of losses on loans in our portfolio as of the financial statement date. We determine the appropriate level of allowance for loan losses based on periodic evaluation of factors such as loan loss history, estimated probability of default, estimated loss severity, portfolio quality, and current economic and environmental conditions.

The following table presents comparative allowance coverage of various loan categories:

Allowance as a percentage of:	**September 30 2014**	December 31 2013
Loans	**0.3%**	0.3%
Nonaccrual loans	**59.9%**	60.0%
Total risk loans	**52.5%**	50.7%

In our opinion, the allowance for loan losses was reasonable in relation to the risk in our loan portfolio at September 30, 2014.

RESULTS OF OPERATIONS

The following table presents profitability information (dollars in thousands):

For the nine months ended September 30	2014	2013
Net income	**$65,517**	$69,029
Return on average assets	**1.8%**	2.1%
Return on average members' equity	**10.2%**	11.8%

Changes in our return on average assets and return on average members' equity are directly related to the changes in income discussed in this section, changes in assets discussed in the Loan Portfolio section, and changes in capital discussed in the Funding, Liquidity, and Capital section.

The following table summarizes the changes in components of net income (in thousands):

For the nine months ended September 30	2014	2013	Increase (decrease) in net income
Net interest income	**$84,484**	$81,107	**$3,377**
Provision for (reversal of) loan losses	**2,171**	(102)	**(2,273)**
Patronage income	**16,534**	15,947	**587**
Other income, net	**10,728**	13,453	**(2,725)**
Operating expenses	**41,379**	39,883	**(1,496)**
Provision for income taxes	**2,679**	1,697	**(982)**
Net income	**$65,517**	$69,029	**($3,512)**

Net interest income was $84.5 million for the nine months ended September 30, 2014. The following table quantifies changes in net interest income for the nine months ended September 30, 2014 compared to the same period in 2013 (in thousands):

	2014 vs 2013
Changes in volume	**$8,067**
Changes in interest rates	**(4,722)**
Changes in nonaccrual income and other	**32**
Net change	**$3,377**

The change in the provision for (reversal of) loan losses was primarily related to specific reserves recorded for risk loans in our commercial portfolio as well as an increase in our reserves for estimated exposure to historically high farmland values.

The change in patronage income was primarily related to increased patronage received from AgriBank due to a higher average balance on our note payable and a higher patronage rate compared to the prior year partially offset a decrease in patronage income received on loans in the AgriBank Asset Pool Program**.**

The change in other income was primarily related to decreased fee income.

The increase in operating expenses was primarily related to increased Farm Credit Insurance premiums and costs related to participation transactions.

The change in provision for income taxes was primarily related to increased income on our taxable entity.

FUNDING, LIQUIDITY, AND CAPITAL

We borrow from AgriBank, under a note payable, in the form of a line of credit. Our note payable matures November 30, 2014, at which time the note will be renegotiated. The repricing attributes of our line of credit generally correspond to the repricing attributes of our loan portfolio which significantly reduces our market interest rate risk.

Cost of funds associated with our note payable includes a marginal cost of debt component, a spread component, which includes cost of servicing, cost of liquidity, bank profit, and, if applicable, a risk premium component. However, we were not subject to a risk premium at September 30, 2014 or December 31, 2013.

Total members' equity increased $58.9 million from December 31, 2013 primarily due to net income for the period partially offset by patronage distribution accruals.

Farm Credit Administration (FCA) regulations require us to maintain a permanent capital ratio of at least 7.0%, a total surplus ratio of at least 7.0%, and a core surplus ratio of at least 3.5%. Refer to Note 8 in our 2013 Annual Report for a more complete description of these ratios. As of September 30, 2014, the ratios were as follows:

- The permanent capital ratio was 16.2%.
- The total surplus ratio was 16.0%.
- The core surplus ratio was 16.0%.

The capital adequacy ratios are directly impacted by the changes in capital as more fully explained in this section and the changes in assets as discussed in the Loan Portfolio section.

RELATIONSHIP WITH AGRIBANK

We are required to invest in AgriBank capital stock as a condition of borrowing. On March 5, 2014, the AgriBank Board of Directors approved an amendment to the AgriBank capital plan which reduced the base required stock investment for all affiliated associations, including 1st Farm Credit Services, ACA from 2.5% to 2.25% effective March 31, 2014.

RELATIONSHIP WITH OTHER FARM CREDIT INSTITUTIONS

In January 2014 we entered into an agreement with Farm Credit Leasing (FCL), a System entity specializing in leasing products and providing industry expertise. Leases are originated and serviced by FCL and we purchase a participation interest in the cash flows of the transaction. Additionally, on January 2, 2014 we sold $31.9 million of lease volume to FCL. We simultaneously purchased approximately a 50% interest in the cash flows of the leases sold. This sale resulted in a gain of $322 thousand. This arrangement provides our members with a broader selection of product offerings and enhanced lease expertise.

CERTIFICATION

The undersigned certify they have reviewed 1st Farm Credit Services, ACA's September 30, 2014 Quarterly Report. It has been prepared under the oversight of the audit committee and in accordance with all applicable statutory or regulatory requirements. The information contained herein is true, accurate, and complete to the best of our knowledge and belief.

Jeffrey Austman
Chairperson of the Board
1st Farm Credit Services, ACA

Gary J. Ash
President and Chief Executive Officer
1st Farm Credit Services, ACA

James F. Garvin
Chief Financial Officer
1st Farm Credit Services, ACA

November 4, 2014

CONSOLIDATED STATEMENTS OF CONDITION

1st Farm Credit Services, ACA
(in thousands)
(Unaudited)

As of:	**September 30 2014**	December 31 2013
ASSETS		
Loans	**$4,479,377**	$4,466,958
Allowance for loan losses	**15,117**	13,587
Net loans	**4,464,260**	4,453,371
Investment in AgriBank, FCB	**118,806**	133,456
Investment securities	**181,359**	218,796
Accrued interest receivable	**52,205**	37,902
Premises and equipment, net	**28,466**	26,375
Other property owned	**48**	15
Assets held for lease, net	**--**	24,524
Other assets	**17,055**	14,343
Total assets	**$4,862,199**	$4,908,782
LIABILITIES		
Note payable to AgriBank, FCB	**$3,938,104**	$4,036,821
Accrued interest payable	**13,332**	12,791
Patronage distribution payable	**6,600**	8,600
Other liabilities	**12,368**	17,706
Total liabilities	**3,970,404**	4,075,918
Contingencies and commitments	**--**	--
MEMBERS' EQUITY		
Protected members' equity	**9**	9
Capital stock and participation certificates	**9,929**	9,900
Unallocated surplus	**881,857**	822,955
Total members' equity	**891,795**	832,864
Total liabilities and members' equity	**$4,862,199**	$4,908,782

The accompanying notes are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF INCOME

1st Farm Credit Services, ACA
(in thousands)
(Unaudited)

	Three Months Ended		Nine Months Ended	
For the period ended September 30	**2014**	2013	**2014**	2013
Interest income	**$42,176**	$39,626	**$123,801**	$116,310
Interest expense	**13,357**	12,120	**39,317**	35,203
Net interest income	**28,819**	27,506	**84,484**	81,107
Provision for (reversal of) loan losses	**274**	4	**2,171**	(102)
Net interest income after provision for (reversal of) loan losses	**28,545**	27,502	**82,313**	81,209
Other income				
Patronage income	**5,463**	5,491	**16,534**	15,947
Financially related services income	**6,345**	6,327	**7,084**	7,098
Fee income	**1,414**	1,190	**3,087**	4,520
Miscellaneous income, net	**147**	958	**557**	1,835
Total other income	**13,369**	13,966	**27,262**	29,400
Operating expenses				
Salaries and employee benefits	**7,862**	9,162	**25,947**	26,285
Other operating expenses	**5,932**	4,580	**15,432**	13,598
Total operating expenses	**13,794**	13,742	**41,379**	39,883
Income before income taxes	**28,120**	27,726	**68,196**	70,726
Provision for income taxes	**359**	305	**2,679**	1,697
Net income	**$27,761**	$27,421	**$65,517**	$69,029

The accompanying notes are an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF CHANGES IN MEMBERS' EQUITY

1st Farm Credit Services, ACA

(in thousands)

(Unaudited)

	Protected Members' Equity	Capital Stock and Participation Certificates	Unallocated Surplus	Total Members' Equity
Balance at December 31, 2012	$12	$9,694	$742,435	$752,141
Net income	--	--	69,029	69,029
Unallocated surplus designated for patronage distributions	--	--	(6,482)	(6,482)
Capital stock and participation certificates issued	--	708	--	708
Capital stock and participation certificates retired	(3)	(612)	--	(615)
Balance at September 30, 2013	$9	$9,790	$804,982	$814,781
Balance at December 31, 2013	$9	$9,900	$822,955	$832,864
Net income	**--**	**--**	**65,517**	**65,517**
Unallocated surplus designated for patronage distributions	**--**	**--**	**(6,615)**	**(6,615)**
Capital stock and participation certificates issued	**--**	**555**	**--**	**555**
Capital stock and participation certificates retired	**--**	**(526)**	**--**	**(526)**
Balance at September 30, 2014	**$9**	**$9,929**	**$881,857**	**$891,795**

The accompanying notes are an integral part of these consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

The accompanying consolidated financial statements contain all adjustments necessary for a fair presentation of the interim consolidated financial condition and consolidated results of operations. While our accounting policies conform to accounting principles generally accepted in the United States of America (U.S. GAAP) and the prevailing practices within the financial services industry, this interim Quarterly Report is prepared based upon statutory and regulatory requirements and, accordingly, does not include all disclosures required by U.S. GAAP. The results of the nine months ended September 30, 2014 are not necessarily indicative of the results to be expected for the year ending December 31, 2014. The interim financial statements and the related notes in this Quarterly Report should be read in conjunction with the consolidated financial statements and related notes included in our Annual Report for the year ended December 31, 2013 (2013 Annual Report).

The consolidated financial statements present the consolidated financial results of 1st Farm Credit Services, ACA (the parent) and 1st Farm Credit Services, FLCA and 1st Farm Credit Services, PCA (the subsidiaries). All material intercompany transactions and balances have been eliminated in consolidation.

Recently Issued or Adopted Accounting Pronouncements

We have assessed the potential impact of accounting standards that have been issued, but are not yet effective, and have determined that no such standards are expected to have a material impact to our consolidated financial statements.

NOTE 2: LOANS AND ALLOWANCE FOR LOAN LOSSES

Loans consisted of the following (dollars in thousands):

As of:	**September 30, 2014**		December 31, 2013	
	Amount	%	Amount	%
Real estate	**$2,410,267**	**53.8%**	$2,387,321	53.4%
Commercial	**1,768,368**	**39.5%**	1,807,075	40.5%
Other	**300,742**	**6.7%**	272,562	6.1%
Total	**$4,479,377**	**100.0%**	$4,466,958	100.0%

The other category is comprised of government guaranteed loans and bonds originated under our mission related investment authority as well as communication and energy related loans.

Delinquency

The following table provides an aging analysis of past due loans and related accrued interest receivable by loan type (in thousands):

	30-89 Days Past Due	90 Days or More Past Due	Total Past Due	Not Past Due or Less than 30 Days Past Due	Total Loans	90 Days or More Past Due and Accruing
As of September 30, 2014						
Real estate	**$3,015**	**$2,643**	**$5,658**	**$2,434,842**	**$2,440,500**	**$ --**
Commercial	**2,397**	**11,048**	**13,445**	**1,775,207**	**1,788,652**	**539**
Other	**1,106**	**--**	**1,106**	**300,626**	**301,732**	**--**
Total	**$6,518**	**$13,691**	**$20,209**	**$4,510,675**	**$4,530,884**	**$539**
As of December 31, 2013						
Real estate	$1,393	$1,956	$3,349	$2,401,885	$2,405,234	$456
Commercial	2,614	9,594	12,208	1,812,416	1,824,624	--
Other	1,316	175	1,491	271,747	273,238	136
Total	$5,323	$11,725	$17,048	$4,486,048	$4,503,096	$592

Risk Loans

The following table presents risk loan information (accruing loans include accrued interest receivable) (in thousands):

As of:	September 30 2014	December 31 2013
Volume with specific reserves	**$ 12,992**	$ 12,534
Volume without specific reserves	**15,794**	14,248
Total risk loans	**$ 28,786**	$ 26,782
Total specific reserves	**$ 4,816**	$ 4,991

For the nine months ended September 30	2014	2013
Income on accrual risk loans	**$ 160**	$ 38
Income on nonaccrual loans	**565**	533
Total income on risk loans	**$ 725**	$ 571
Average risk loans	**$ 28,652**	$ 27,877

Troubled Debt Restructurings

In situations where, for economic or legal reasons related to the borrower's financial difficulties, we grant a concession for other than an insignificant period of time to the borrower that we would not otherwise consider, the related loan is classified as a troubled debt restructuring, also known as a restructured loan. A concession is generally granted in order to minimize economic loss and avoid foreclosure. Concessions vary by program and borrower and may include interest rate reductions, term extensions, payment deferrals, or an acceptance of additional collateral in lieu of payments. In limited circumstances, principal may be forgiven. Loans classified as troubled debt restructurings are considered risk loans. All risk loans are analyzed within our allowance for loan losses. We record a specific allowance to reduce the carrying amount of the restructured loan to the lower of book value or net realizable value of collateral.

The following table presents information regarding troubled debt restructurings that occurred during the nine months ended September 30 (in thousands):

	2014		2013	
	Pre-modification	Post-modification	Pre-modification	Post-modification
Real estate	**$ 2,168**	**$ 2,168**	$ 36	$ 36
Commercial	**1,140**	**1,140**	1,206	1,206
Total	**$ 3,308**	**$ 3,308**	$ 1,242	$ 1,242

Pre-modification represents the outstanding recorded investment of the loan just prior to restructuring and post-modification represents the outstanding recorded investment of the loan immediately following the restructuring. The recorded investment of the loan is the face amount of the receivable increased or decreased by applicable accrued interest and unamortized premium, discount, finance charges, and acquisition costs and may also reflect a previous direct charge-off.

There were no troubled debt restructurings that defaulted during the nine months ended September 30, 2014 or 2013 in which the modification was within twelve months of the respective reporting period.

The following table presents information regarding troubled debt restructurings outstanding (in thousands):

As of:	September 30 2014	December 31 2013
Troubled debt restructurings in accrual status	**$ 3,004**	$ 3,541
Troubled debt restructurings in nonaccrual status	**14,085**	11,494
Troubled debt restructurings	**$ 17,089**	$ 15,035

Additional commitments to lend to borrowers whose loans have been modified in a troubled debt restructuring were $244 thousand at September 30, 2014.

Allowance for Loan Losses

A summary of changes in the allowance for loan losses follows (in thousands):

Nine months ended September 30	**2014**	2013
Balance at beginning of year	**$ 13,587**	$ 9,365
Provision for (reversal of) loan losses	**2,171**	(102)
Loan recoveries	**117**	30
Loan charge-offs	**(758)**	(887)
Balance at end of period	**$ 15,117**	$ 8,406

The increase in allowance for loan losses was largely a result of a provision expense recorded in the fourth quarter of 2013 to account for our estimated exposure to historically high farmland values.

NOTE 3: INVESTMENT IN AGRIBANK, FCB

Effective March 31, 2014, we were required by AgriBank to maintain an investment equal to 2.25% of the average quarterly balance of our note payable to AgriBank plus an additional 1.0% on growth that exceeded a targeted rate. Previously, the required investment was equal to 2.5%. There was no change in the required investment for growth exceeding the targeted rate.

The balance of our investment in AgriBank, all required stock, was $118.8 million at September 30, 2014 and $133.5 million at December 31, 2013.

NOTE 4: INVESTMENT SECURITIES

We held investment securities of $181.4 million at September 30, 2014 and $218.8 million at December 31, 2013. Our investment securities consisted of loans guaranteed by the Small Business Administration. The investment securities have been classified as held-to-maturity. The investment portfolio is evaluated for other-than-temporary impairment. To date, we have not recognized any impairment on our investment portfolio.

The following table presents further information on investment securities (dollars in thousands):

As of:	**September 30 2014**	December 31 2013
Amortized cost	**$ 181,359**	$ 218,796
Unrealized gains	**4,563**	5,726
Unrealized losses	**(327)**	(610)
Fair value	**$ 185,595**	$ 223,912

NOTE 5: CONTINGENCIES AND COMMITMENTS

In the normal course of business, we have contingent liabilities and outstanding commitments, primarily commitments to extend credit, which may not be reflected in the accompanying consolidated financial statements. We do not anticipate any material losses because of these contingencies or commitments.

We may be named as a defendant in lawsuits or legal actions in the normal course of business. At the date of these consolidated financial statements, we were not aware of any such actions that would have a material impact on our financial condition. However, such actions could arise in the future.

NOTE 6: FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for the asset or liability. Accounting guidance also establishes a fair value hierarchy, with three levels of inputs that may be used to measure fair value. Refer to Notes 2 and 13 in our 2013 Annual Report for a more complete description of the three input levels.

We did not have any assets or liabilities measured at fair value on a recurring basis at September 30, 2014 or December 31, 2013.

Non-Recurring Basis

We may be required, from time to time, to measure certain assets at fair value on a non-recurring basis. Information on assets measured at fair value on a non-recurring basis follows (in thousands):

	As of September 30, 2014				Nine months ended September 30, 2014
	Fair Value Measurement Using			Total Fair	Total Gains
	Level 1	Level 2	Level 3	Value	(Losses)
Loans	**$ --**	**$375**	**$8,210**	**$8,585**	**($583)**
Other property owned	**--**	**--**	**50**	**50**	**60**

	As of December 31, 2013				Nine months ended September 30, 2013
	Fair Value Measurement Using			Total Fair	Total Gains
	Level 1	Level 2	Level 3	Value	(Losses)
Loans	$ --	$154	$7,765	$7,919	($892)
Other property owned	--	--	16	16	472

Valuation Techniques

Loans: Represents the carrying amount and related write-downs of loans which were evaluated for individual impairment based on the appraised value of the underlying collateral. When the value of the collateral, less estimated costs to sell, is less than the principal balance of the loan, a specific reserve is established. Costs to sell represent transaction costs and are not included as a component of the asset's fair value.

Other property owned: Represents the fair value and related losses of foreclosed assets that were measured at fair value based on the collateral value, which is generally determined using appraisals, or other indications based on sales of similar properties. Costs to sell represent transaction costs and are not included as a component of the asset's fair value.

NOTE 7: SUBSEQUENT EVENTS

We have evaluated subsequent events through November 4, 2014 which is the date the consolidated financial statements were available to be issued. There have been no material subsequent events that would require recognition in our Quarterly Report or disclosure in the Notes to Consolidated Financial Statements.