QUARTERLY REPORT TO SHAREHOLDERS
September 30, 2018

OFFICE LOCATIONS

Blackfoot Admin/Branch Office
188 W Judicial St (PO Box 985)
Blackfoot, ID 83221
(208) 785-1510 or (800) 686-8910

Rexburg Branch Office
1586 N 2nd E
Rexburg, ID 83440
(208) 356-5479 or (800) 632-8821

American Falls Branch Office
2883 Highway 39
American Falls, ID 83211
(208) 226-5251 or (800) 831-5143

Twin Falls Loan Office
Suite 100A
1096 Eastland Drive North
Twin Falls, ID 83301
(208) 734-0635 or (800) 831-5143

DIRECTORS, OFFICERS AND STAFF

BOARD OF DIRECTORS

Ken Black, Chairman.. Burley
Twain S. Hayden, Vice Chairman........................Arbon
Scott R. Giltner .... Jerome
Wendy Pratt..Blackfoot
Bruce Ricks .... Sugar City
Dennis W. Snarr..Idaho Falls
Mike Virtue..Blackfoot

OFFICERS

Marc Fonnesbeck..........................President and CEO
Jim Chase......................................Secretary and CFO
Adam C. Jensen.....................Vice President and CCO
Kirk Powell ....Assistant Vice President
Ryan Funk ....Chief Information Officer

HEADQUARTERS STAFF

Ingrid Denning ....Operations Assistant
Jan Gamble ....Operations Assistant
Travis Crook. ....IT Technician

BRANCH STAFF

Blackfoot Branch Office (208) 785-1510

Katie Wallace ....Branch Manager
Avery Robertson .... Credit Analyst
Jenny Callison ....Credit Support Specialist
Tenaia Giannini ....Operations Assistant

Rexburg Branch Office (208) 356-5479

Kirk Powell..Branch Manager
Doug Eck .... Evaluation Manager and Senior Loan Officer
Nick Bazil....................................... Senior Loan Officer
Jared Ashcraft .... Credit Analyst
Carrie Mackert.................. Senior Operations Assistant
Tina Morton .... Senior Loan Processing Specialist
Louise Hymas ....Operations Assistant

American Falls Branch Office (208) 226-5251

Dana Wood ....Branch Manager
Dennis Parry...Loan Officer
Travis Larson.. Credit Analyst
Meagan Reed..............................Operations Assistant
Kiara Scherer ....Operations Assistant

Twin Falls Loan Office (208) 734-0635

Sean Zaugg.................................... Senior Loan Officer
Tianna Fife ....Loan Officer
Dave Scott..Loan Officer
Sarah Burnham ....Credit Support Specialist

Idaho AgCredit
Helping you grow

REPORT OF MANAGEMENT

The consolidated financial statements of Idaho AgCredit, ACA and its wholly owned subsidiaries Idaho AgCredit, FLCA and Idaho AgCredit, PCA (collectively Idaho AgCredit) are prepared by management, which is responsible for their integrity and objectivity, including amounts that must necessarily be based on judgments and estimates. The consolidated financial statements have been prepared in conformity with generally accepted accounting principles appropriate under the circumstances and under the oversight of the Audit Committee (comprised of all board members), and in the opinion of management, fairly present the financial condition and results of operations of Idaho AgCredit.

To meet its responsibility for reliable financial information, management depends on Idaho AgCredit's accounting and internal control systems, which have been designed to provide reasonable, but not absolute, assurance that assets are safeguarded and that transactions are properly authorized and recorded. The systems have been designed to provide the information to facilitate the recognition of costs in relation to benefits derived. To monitor compliance, Idaho AgCredit's staff, contract auditors, CoBank, ACB (CoBank) and an independent accounting firm perform reviews of the accounting records, review accounting systems and internal controls, and recommend improvements as appropriate.

The 2017 consolidated financial statements of Idaho AgCredit were audited by Wipfli LLP, certified public accountants (CPAs), who also conducted a review of the accounting records and such other auditing procedures as they considered necessary to comply with generally accepted auditing standards. A copy of their report was presented in the 2017 Annual Report to Shareholders (Annual Report).

The activities of Idaho AgCredit are also reviewed by the Farm Credit Administration (FCA), and certain actions of Idaho AgCredit are subject to approval by CoBank. Certain actions of CoBank are also subject to FCA approval. Idaho AgCredit (and therefore shareholders' investment in Idaho AgCredit) is materially affected by CoBank's financial condition and results of operations. The annual and quarterly reports of Idaho AgCredit and CoBank are available upon request at no cost at Idaho AgCredit's administrative and branch offices, or on the websites at www.idahoagcredit.com and www.cobank.com, respectively.

The Board of Directors and Audit Committee have overall responsibility for Idaho AgCredit's systems of internal control and financial reporting. In connection with this obligation, each consults regularly with management and periodically reviews the scope and results of work performed by the CPAs. The CPAs also have direct access to the Board of Directors and Audit Committee.

The undersigned hereby certify that this report has been reviewed and prepared in accordance with all applicable statutory or regulatory requirements and that the information contained herein is true, accurate, and complete to the best of the undersigned's knowledge and belief.

Ken Black
Board Chairman

Marc Fonnesbeck
President and CEO

Mike Virtue
Audit Committee Chairman

Jim Chase
Secretary and CFO

October 24, 2018

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview and Economic Conditions:

The following discussion summarizes the financial position and results of operations of Idaho AgCredit for the three months ended September 30, 2018, with comparisons to prior periods. You should read these comments along with the accompanying financial statements and footnotes and the 2017 Annual Report to Shareholders. The accompanying financial statements were prepared under the oversight of the Audit Committee.

Economic conditions for the three months ended September 30, 2018 reflect average commodity prices except wheat, barley and milk, which are at breakeven or below. Projected prices for 2018 reflect weak prices, with narrow margins because costs for inputs are unlikely to weaken as much as commodity prices. Most crops and livestock are expected to remain profitable, but some may remain near or below breakeven. Water was adequate in most areas. Agricultural real estate prices appear to be steady. The increases in real estate values in the last several years could lead to increased loan risk on those operations which purchased higher cost land if real estate values and rental rates decrease. Idaho AgCredit's net income reflects the strong economic success of its customers.

Loan Portfolio:

Gross loan volume as of September 30, 2018 increased $17,396,518 from $261,620,040 at the prior quarter end to $279,016,558, and increased $23,860,889 compared to the same quarter in the prior year. The current quarter change in loan volume reflected seasonal increases in operating loan volume and net new commercial and mortgage loan volume. The increase in gross loan volume from the prior year reflects an increase in the portion of loan volume which was sold to participating lenders, an increase in loan volume purchased from participating lenders, an increase in other mortgage loans and an increase in other operating loans.

Nonaccrual loan volume at September 30, 2018 was $1,549,318, or .56% of gross loan volume, compared to $1,695,956, or .66% on the same date in the prior year. Idaho AgCredit's total loan portfolio is presently graded 97.4% acceptable and OAEM compared to 97.3% acceptable and OAEM in the prior year. Idaho AgCredit's long-term goal for acceptable and OAEM credit remains at 90.0% or better.

Idaho AgCredit had no net investment in other property owned (aka acquired property) at September 30, 2018, which was the same as on the same date in the prior year. Idaho AgCredit's investment in accrual sales contracts at September 30, 2018 was $65,590 compared to $74,434 in the prior year. Idaho AgCredit's ratio of liabilities to net worth at September 30, 2018 was 3.95:1 compared to 3.79:1 the prior year. This ratio stability (which reflects that net worth has decreased in proportion to total liabilities) has been caused by retained earnings growing in proportion to loan volume growth and the change in the corresponding debt with CoBank.

Results of Operations:

Idaho AgCredit's net income of $1,361,720 for the quarter was up $194,718 compared to the same quarter in the prior year. The net interest income after the provision for losses of loan principal and commitment for the quarter was $47,150 higher than the same period in the prior year due to an increase in net interest income of $132,251 and an increase in the net provision for loan losses of $85,101. Noninterest income for the quarter was $141,432 higher than the prior year, primarily due to an increase in patronage from CoBank, a decrease in patronage from other Farm Credit institutions, a decrease in loan fees, a decrease in financially related service income and an increase in other noninterest income. Noninterest expenses for the quarter were $3,100 lower than the prior year due to the decrease in salaries and benefits of $10,505, an increase of $5,941 in director compensation, an increase in purchased services of $2,662, a decrease in Farm Credit Insurance Fund premiums of $24,000, and a net increase in all other noninterest expenses of $22,802. The provision for income taxes was $3,036 lower than the prior year due to a lower estimate of income taxes.

The Allowance for Loan Losses account balance at September 30, 2018 totaled $1,238,054 or .44% of gross loan volume compared to an allowance of $1,177,562 or .46% of gross loan volume for the same date in the prior year. This increase of $60,492 from the prior year reflects an increase due to normal changes in credit quality and volume and higher than normal increases in loan volume. After assessing the relative risk based upon economic conditions, historical annual loan loss experience and potential future losses, management believes the allowance for loan losses adequately covers the inherent risk in the loan portfolio. Ultimate losses which may be experienced by Idaho AgCredit depend upon the impact of future commodity prices, real estate values, government subsidy and disaster programs, weather-related occurrences, operating decisions and public policy. These same factors may also generate recoveries of losses previously recognized.

Capital Resources:

Shareholders' equity at September 30, 2018 was $60,021,923, which increased $3,898,647 from $56,123,276 at December 31, 2017. This increase is due to net income plus net stock changes. Since January 1, 2005, Idaho AgCredit's stock requirement has been the minimum allowed by regulation, which is the lesser of 2% of the outstanding principal balance or $1,000 per customer. Idaho AgCredit's capital amounts, categories and ratios at September 30, 2018 exceeded the FCA minimum regulatory requirements which became effective January 1, 2017.

CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

	September 30, 2018 Unaudited	December 31, 2017 Audited	September 30, 2017 Unaudited
ASSETS			
Loans	**$279,016,558**	$262,801,192	$255,155,669
Less allowance for loan losses	**1,238,054**	1,179,140	1,177,562
Net loans	**277,778,504**	261,622,052	253,978,107
Cash	**539,385**	0	1,832,309
Accrued interest receivable	**5,244,226**	4,575,235	4,644,713
Investment in CoBank	**10,953,341**	10,942,993	10,942,993
Premises and equipment, net	**1,128,396**	1,176,429	1,203,051
Other property owned	**0**	0	0
Prepaid pension expense	**312,740**	295,770	189,249
Deferred tax asset, net	**32,000**	32,000	21,000
Other assets	**937,255**	1,167,618	955,802
Total assets	**$296,925,847**	$279,812,097	$273,767,224
LIABILITIES			
Note payable to CoBank	**$232,347,261**	$216,181,824	$209,495,094
Advance conditional payments	**3,423,232**	3,400,937	6,091,031
Accrued interest payable	**559,601**	471,286	440,744
Patronage distributions payable	**0**	2,134,444	0
Reserve for losses on loan commitment	**48,599**	42,181	42,386
Other liabilities	**525,231**	1,458,149	547,320
Total liabilities	**$236,903,924**	$223,688,821	$216,616,575
Commitments and Contingencies (See Notes)			
SHAREHOLDERS' EQUITY			
Capital stock and participation certificates	**$439,145**	$424,660	$433,355
Allocated retained earnings (Memo Nonqualified)	**18,435,269**	16,639,446	16,639,446
Unallocated retained earnings	**41,147,509**	39,059,170	40,077,848
Accumulated other comprehensive income/(loss)	**0**	0	0
Total shareholders' equity	**$60,021,923**	$56,123,276	$57,150,649
Total liabilities and shareholders' equity	**$296,925,847**	$279,812,097	$273,767,224

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

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2018	2017	**2018**	2017
INTEREST INCOME				
Loans	**$3,572,030**	$3,149,379	**$9,869,376**	$8,885,365
Total interest income	**3,572,030**	3,149,379	**9,869,376**	8,885,365
INTEREST EXPENSE				
Notes payable to CoBank	**1,558,650**	1,271,213	**4,219,226**	3,577,377
Advance conditional payments	**18,125**	15,162	**57,253**	35,140
Total interest expense	**1,576,775**	1,286,375	**4,276,479**	3,612,517
Net interest income	**1,995,255**	1,863,004	**5,592,897**	5,272,848
(Provision for) or Reversal of loan losses and reserves	**(71,323)**	13,778	**(65,332)**	(50,565)
Net interest income after (provision)/reversal	**1,923,932**	1,876,782	**5,527,565**	5,222,283
NONINTEREST INCOME				
Patronage distributions from CoBank	**390,347**	245,000	**864,743**	716,020
Patronage distributions from other Farm Credit Inst.	**0**	360	**62,386**	51,706
Loan fees	**14,750**	17,455	**140,949**	113,123
Financially related services income	**688**	2,354	**6,830**	4,330
Other noninterest income	**1,105**	289	**3,421**	2,186
Total Noninterest Income	**406,890**	265,458	**1,078,329**	887,365
NONINTEREST EXPENSE				
Salaries and employee benefits	**619,813**	630,318	**1,885,611**	1,856,475
Director's Compensation	**12,599**	6,658	**31,857**	23,068
Occupancy and equipment	**38,837**	36,363	**114,341**	114,080
Farm Credit Insurance Fund premiums	**43,000**	67,000	**(50,313)**	196,000
Supervisory and examination costs	**22,888**	22,145	**78,462**	76,139
Purchased Services	**65,455**	62,793	**179,398**	193,223
Data processing services	**2,430**	2,430	**7,290**	7,290
Losses/(Gains) on other property owned, net	**0**	0	**0**	0
Other noninterest expense	**110,080**	90,495	**299,087**	288,014
Total noninterest expense	**915,102**	918,202	**2,545,733**	2,754,289
Income (loss) before income taxes	**1,415,720**	1,224,038	**4,060,161**	3,355,359
(Provision for)/Benefit from income taxes	**(54,000)**	(57,036)	**(176,000)**	(171,036)
Net Income/Comprehensive income	**$1,361,720**	$1,167,002	**$3,884,161**	$3,184,323

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

CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

	Capital Stock and Participation Certificates	Unallocated Retained Earnings	Accumulated Other Comprehensive Income/(Loss)	Total Shareholders' Equity
Balance at December 31, 2016	$402,745	$53,532,972	$0	$53,935,717
Net income/Comprehensive Income		3,184,323		3,184,323
Stock issued	129,280			129,280
Stock retired	(98,670)			(98,670)
Other (rounding)		(1)		(1)
Balance at September 30, 2017	**$433,355**	**$56,717,294**	**$0**	**$57,150,649**
Balance at December 31, 2017	$424,660	$55,698,616	$0	$56,123,276
Net income/Comprehensive Income		3,884,161		3,884,161
Stock issued	122,430			122,430
Stock retired	(107,945)			(107,945)
Other (rounding)		1		1
Balance at September 30, 2018	**$439,145**	**$59,582,778**	**$0**	**$60,021,923**

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1 – Organization and Significant Accounting Policies:

A description of the organization and operations of Idaho AgCredit, ACA (Idaho AgCredit), the significant accounting policies followed, and the financial condition and results of operations as of and for the year ended December 31, 2017, are contained in the 2017 Annual Report to Shareholders (Annual Report). The accompanying unaudited second-quarter 2018 financial statements have been prepared in accordance with the accounting principles generally accepted in the U.S. (GAAP) for interim financial information. Accordingly, they do not include all the disclosures required by GAAP for annual financial statements and should be read in conjunction with the audited financial statements as of and for the year ended December 31, 2017, as contained in the Annual Report.

In the opinion of management, the unaudited financial information is complete and reflects all adjustments necessary for a fair statement of results for the interim periods. The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. The results of operations for interim periods are not necessarily indicative of the results to be expected for the full year ending December 31, 2018. Descriptions of the significant accounting policies are included in the Annual Report. In the opinion of management, these policies and the presentation of the interim financial condition and results of operations conform with GAAP and prevailing practices within the banking industry.

In May 2014, the Financial Accounting Standards Board (FASB) issued guidance entitled, “Revenue from Contracts with Customers.” The guidance governs revenue recognition from contracts with customers and requires an entity to recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Financial instruments and other contractual rights within the scope of other guidance issued by the FASB are excluded from the scope of this new revenue recognition guidance. The guidance sets forth the requirement for new and enhanced disclosures. Idaho AgCredit adopted the new standard effective January 1, 2018, using the modified retrospective approach. As the majority of Idaho AgCredit's revenues are not subject to the new guidance, the adoption of the guidance did not have a material impact on the financial position, results of operations, equity or cash flows.

In January 2016, the FASB issued guidance entitled “Recognition and Measurement of Financial Assets and Liabilities.” The guidance affects, among other things, the presentation and disclosure requirements for financial instruments. For public entities, the guidance eliminates the requirement to disclose the methods and significant assumptions used to estimate the fair value of financial instruments carried at amortized cost. This guidance became effective for interim and annual periods beginning after December 15, 2017. The adoption of this guidance did not impact the Association’s financial condition or its results of operations but did impact the Association's fair value disclosures.

In February 2016, the FASB issued guidance entitled “Leases.” The guidance requires the recognition by lessees of lease assets and lease liabilities on the balance sheet for the rights and obligations created by those leases. Leases with lease terms of more than 12 months are impacted by this guidance. In July 2018, the FASB issued an update entitled “Leases – Targeted Improvements,” which provides entities with an additional (and optional) transition method to adopt the new leases standard. Under this new transition method, an entity initially applies the new leases standard at the adoption date and recognizes a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption. An entity that elects this additional transition method must provide the required disclosures of the now current standard for all prior periods presented. The guidance and related amendments in this update become effective for interim and annual periods beginning after December 15, 2018, with early application permitted. The Association is evaluating the impact of adoption on its financial condition and results of operations.

In June 2016, FASB issued guidance entitled “Measurement of Credit Losses on Financial Instruments.” The guidance replaces the current incurred loss impairment methodology with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. Credit losses relating to available-for-sale securities would also be recorded through an allowance for credit losses. For public business entities that are not U.S. Securities and Exchange Commission filers this guidance becomes effective for interim and annual periods beginning after December 15, 2020, with early application permitted. The Association is evaluating the impact of adoption on its financial condition and results of operations.

In August 2016, the FASB issued guidance entitled "Classification of Certain Cash Receipts and Cash Payments." The guidance addresses specific cash flow issues with the objective of reducing the diversity in the classification of these cash flows. Included in the cash flow issues are debt prepayment or debt extinguishment costs and settlement of zero-coupon debt instruments or other debt instruments with coupon interest rates that are insignificant in relation to the effective interest rate of the borrowing. This guidance became effective for interim and annual periods beginning after December 15, 2017. The adoption of this guidance did not materially impact the Association's financial condition or its results of operations but did change the classification of certain items in the statement of cash flows.

In March 2017, the FASB issued guidance entitled “Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Cost.” The guidance requires that an employer report the service cost component in the same line item or items as other compensation costs arising from services rendered by the pertinent employees during the period. Other components are required to be presented in the income statement separately from the service cost component and outside a subtotal of income from operations, if one is presented. This guidance became effective for interim and annual periods beginning after December 15, 2017. The adoption of this guidance did not impact the Association’s financial condition but did change the classification of certain items in the results of operations.

In August 2017, the FASB issued guidance entitled “Targeted Improvements to Accounting for Hedging Activities.” The guidance better aligns an entity’s risk management activities and financial reporting for hedging relationships through changes to both the designation and measurement guidance for qualifying hedging relationships and the presentation of hedge results. The amendments in this guidance require an entity to present the earnings effect of the hedging instrument in the same income statement line item in which the earnings effect of the hedged item is reported. This guidance also addresses the timing of effectiveness testing, qualitative and quantitative effectiveness testing and components that can be excluded from effectiveness testing. This guidance becomes effective for interim and annual periods beginning after December 15, 2018. The Association is evaluating the impact of adoption on the Association’s financial condition and its results of operations.

In February 2018, the FASB issued guidance entitled “Income Statement — Reporting Comprehensive Income — Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income.” This guidance allows for the reclassification from accumulated other comprehensive income to retained earnings for stranded tax effects resulting from the recently issued tax legislation, Tax Cuts and Jobs Act (TCJA) that lowered the federal corporate tax rate from 35% to 21%. The amount of the reclassification shall include the effect of the change in the tax rate on gross deferred tax amounts and related valuation allowances at the date of enactment of the TCJA related to items remaining in accumulated other comprehensive income. The guidance becomes effective for financial statements issued for fiscal years beginning after December 15, 2018, and interim periods within those fiscal years. Early adoption is permitted. The Association has early adopted this standard during the first quarter of 2018. Adoption of the standard did not result in any changes to accumulated other comprehensive loss and retained earnings.

In August 2018, the FASB issued guidance entitled “Customer’s Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Cost.” The guidance aligns the requirements for capitalizing implementation costs incurred in a hosting arrangement that is a service contract with the requirements for capitalizing implementation costs incurred to develop or obtain internal-use software (and hosting arrangements that include an internal-use software license). The accounting for the service element of a hosting arrangement that is a service contract is not affected by this guidance. This guidance becomes effective for interim and annual periods beginning after December 15, 2019. The guidance also requires an entity (customer) to expense the capitalized implementation costs of a hosting arrangement that is a service contract over the term of the hosting arrangement. It further specifies where to present expense and payments in the financial statements. Early adoption is permitted. The guidance is to be applied on a retrospective or prospective basis to all implementation costs incurred after the date of adoption. The Association is evaluating the impact of adoption on the Association’s financial condition and its results of operations.

In August 2018, the FASB issued guidance entitled “Disclosure Framework — Changes to the Disclosure Requirements for Defined Benefit Plans.” The guidance modifies the disclosure requirements for employers that sponsor defined benefit pension or other postretirement plans. This guidance becomes effective for fiscal years ending after December 15, 2020. Early adoption is permitted. The guidance is to be applied on a retrospective basis for all periods. The adoption of this guidance will not impact the Association's financial condition or its results of operations, but will impact the employee benefit plan disclosures.

In August 2018, the FASB issued guidance entitled "Disclosure Framework — Changes to the Disclosure Requirements for Fair Value Measurement." The guidance modifies the requirements on fair value measurements by removing, modifying or adding to the disclosures. This guidance becomes effective for interim and annual periods beginning after December 15, 2019. Early adoption is permitted and an entity is permitted to early adopt any removal or modified disclosures and delay adoption of the additional disclosures until their effective date. The adoption of this guidance will not impact the Association's financial condition or its results of operations, but will impact the fair value measurements disclosures.

Certain amounts in the prior period's financial statements have been reclassified to conform to the current period's financial statement presentation.

Idaho AgCredit may have loans in the categories of real estate mortgage, production and intermediate term, agribusiness (which may be further broken down into loans to cooperatives, processing and marketing and farm related business), rural infrastructure, rural residential real estate, and other. Only those categories for which Idaho AgCredit had loans are shown in these schedules.

Note 2 – Loans and Allowance for Loan Losses:

A summary of loans (excluding related accrued interest) follows:

Loans	**September 30, 2018**	December 31, 2017
Real estate mortgage	**$150,976,991**	$141,405,642
Production and intermediate term	**113,691,448**	111,846,566
Agribusiness	**14,348,120**	9,548,984
Total loans	**$279,016,559**	$262,801,192

Idaho AgCredit purchases or sells participation interests with other parties in order to diversify risk, manage loan volume and comply with Farm Credit Administration regulations. All of Idaho AgCredit's participations purchased and participations sold are with other Farm Credit Institutions. The following table presents information regarding participations purchased and sold (excluding related accrued interest) as of September 30, 2018:

	Participations Purchased	Participations Sold
Real estate mortgage	$27,782,385	$13,340,915
Production and intermediate term	0	3,756,403
Agribusiness	6,068,167	131,280
Total	$33,850,552	$17,228,598

Nonperforming assets (including related accrued interest) and related credit quality statistics are as follows:

	September 30, 2018	December 31, 2017
Nonaccrual loans:		
Real estate mortgage	**$311,178**	$37,058
Production and Intermediate term	**1,238,140**	536,646
Agribusiness	**0**	666,782
Total nonaccrual loans	**$1,549,318**	$1,240,486
Accruing restructured loans:		
Total accruing restructured loans	**$0**	$0
Accruing loans 90 days or more past due:		
Real estate mortgage	**$0**	$0
Production and Intermediate term	**0**	0
Total accruing loans 90 days or more past due	**$0**	$0
Total nonperforming loans	**$1,549,318**	$1,240,486
Other property owned	**0**	0
Total nonperforming assets	**$1,549,318**	$1,240,486

The following table shows loans and related accrued interest classified under the Farm Credit Administration Uniform Loan Classification System as a percentage of total loans and related accrued interest receivable by loan type as of:

	September 30, 2018	December 31, 2017
Real estate mortgage		
Acceptable	**95.4%**	94.2%
OAEM	**2.9%**	4.4%
Substandard	**1.7%**	1.4%
	100.0%	100.0%
Production and intermediate term		
Acceptable	**94.6%**	94.5%
OAEM	**1.2%**	1.6%
Substandard	**4.2%**	3.9%
	100.0%	100.0%
Agribusiness		
Acceptable	**100.0%**	100.0%
OAEM	**0.0%**	0.0%
Substandard	**0.0%**	0.0%
	100.0%	100.0%
Total loans		
Acceptable	**95.3%**	94.5%
OAEM	**2.1%**	3.1%
Substandard	**2.6%**	2.4%
	100.0%	100.0%

The recorded investment in loan receivables is the face amount increased or decreased by applicable accrued interest and unamortized premium, discount, finance charges, or acquisition costs and may also reflect a previous direct write-down of the investment. The following tables provide an age analysis of past due loans (including accrued interest) as of:

(Dollars in Thousands)	30-89 Days Past Due	90 Days or More Past Due	Total Past Due	Not Past Due or <30 Days Past Due	Total Loans	90 Days or More Past Due and Accruing
September 30, 2018						
Real estate mortgage	**$0**	**$0**	**$0**	**$154,619**	**$154,619**	**$0**
Production and intermediate term	**348**	**52**	**400**	**114,765**	**115,165**	**0**
Agribusiness	**0**	**0**	**0**	**14,477**	**14,477**	**0**
Total	**$348**	**$52**	**$400**	**$283,861**	**$284,261**	**$0**
December 31, 2017						
Real estate mortgage	$0	$0	$0	$144,557	$144,557	$0
Production and intermediate term	555	0	555	112,675	113,230	0
Agribusiness	52	0	52	9,537	9,589	0
Total	$607	$0	$607	$266,769	$267,376	$0

Additional impaired loan information is as follows:

	At September 30, 2018			At December 31, 2017		
	Recorded Investment	Contractual Principal Balance	Related Allowance	Recorded Investment	Contractual Principal Balance	Related Allowance
Impaired loans with a related allowance for credit losses:						
Real estate mortgage	**$0**	**$0**	**$0**	$0	$0	$0
Production and intermediate term	**0**	**0**	**0**	0	0	0
Agribusiness	**0**	**0**	**0**	0	0	0
Total	**$0**	**$0**	**$0**	$0	$0	$0
Impaired loans with no related allowance for credit losses:						
Real estate mortgage	**$311,178**	**$371,816**	**$0**	$37,058	$93,121	$0
Production and intermediate term	**1,238,140**	**1,363,697**	**0**	536,646	574,192	0
Agribusiness	**0**	**0**	**0**	666,782	749,134	0
Total	**$1,549,318**	**$1,735,513**	**$0**	$1,240,486	$1,416,447	$0
Total impaired loans:						
Real estate mortgage	**$311,178**	**$371,816**	**$0**	$37,058	$93,121	$0
Production and intermediate term	**1,238,140**	**1,363,697**	**0**	536,646	574,192	0
Agribusiness	**0**	**0**	**0**	666,782	749,134	0
Total	**$1,549,318**	**$1,735,513**	**$0**	$1,240,486	$1,416,447	$0

	For the Quarter Ended				For the Nine Months Ended			
	September 30, 2018		September 30, 2017		**September 30, 2018**		September 30, 2017	
(Dollars in Thousands)	Average Impaired Loans	Interest Income Recognized	Average Impaired Loans	Interest Income Recognized	Average Impaired Loans	Interest Income Recognized	Average Impaired Loans	Interest Income Recognized
Impaired with a related allowance for credit losses:								
Real estate mortgage	**$0**	**$0**	$0	$0	**$0**	**$0**	$0	$0
Prod. and intermediate term	**0**	**0**	863	0	**0**	**0**	699	$11
Agribusiness	**0**	**0**	0	0	**0**	**0**	0	0
Total	**$0**	**$0**	$863	$0	**$0**	**$0**	$699	$11
Impaired with no related allowance for credit losses:								
Real estate mortgage	**$312**	**$0**	$103	$2	**$158**	**$0**	$65	$2
Prod. and intermediate term	**783**	**0**	515	12	**579**	**0**	868	25
Agribusiness	**411**	**0**	670	0	**563**	**0**	313	0
Total	**$1,506**	**$0**	$1,288	$14	**$1,300**	**$0**	$1,246	$27
Total impaired loans:								
Real estate mortgage	**$312**	**$0**	$103	$2	**$158**	**$0**	$65	$2
Prod. and intermediate term	**783**	**0**	1,378	12	**579**	**0**	1,567	36
Agribusiness	**411**	**0**	670	0	**563**	**0**	313	0
Total	**$1,506**	**$0**	$2,151	$14	**$1,300**	**$0**	$1,945	$38

A summary of changes in the allowance for loan losses and period end recorded investment in loans is as follows:

	Beginning Balance	Charge-offs	Recoveries	Provision for Loan Losses/ (Loan Loss Reversals)	Ending Balance
June 30, 2018 to September 30, 2018					
Real estate mortgage	**$496,226**	**$0**	**$0**	**$21,535**	**$517,761**
Production and intermediate term	**644,813**	**0**	**0**	**52,637**	**697,450**
Agribusiness	**21,637**	**0**	**0**	**1,206**	**22,843**
Total	**$1,162,676**	**$0**	**$0**	**$75,378**	**$1,238,054**
June 30, 2017 to September 30, 2017					
Real estate mortgage	$523,260	$0	$0	($3,435)	$519,825
Production and intermediate term	654,396	0	0	(4,759)	649,637
Agribusiness	7,132	0	0	968	8,100
Total	$1,184,788	$0	$0	($7,226)	$1,177,562
December 31, 2017 to September 30, 2018					
Real estate mortgage	**$517,797**	**$0**	**$0**	**($36)**	**$517,761**
Production and intermediate term	**653,870**	**0**	**0**	**43,580**	**697,450**
Agribusiness	**7,473**	**0**	**0**	**15,370**	**22,843**
Total	**$1,179,140**	**$0**	**$0**	**$58,914**	**$1,238,054**
December 31, 2016 to September 30, 2017					
Real estate mortgage	$494,611	$0	$0	$25,214	$519,825
Production and intermediate term	640,858	0	0	8,779	649,637
Agribusiness	3,643	0	0	4,457	8,100
Total	$1,139,112	$0	$0	$38,450	$1,177,562

A summary of recorded investment (including accrued interest) for allowance evaluations is as follows:

	Allowance for Loan Losses		Recorded Investments in Loans Outstanding	
	Individually evaluated for impairment	Collectively evaluated for impairment	Individually evaluated for impairment	Collectively evaluated for impairment
September 30, 2018				
Real estate mortgage	**$0**	**$517,761**	**$311,178**	**$154,307,502**
Production and intermediate term	**0**	**697,450**	**1,238,140**	**113,927,156**
Agribusiness	**0**	**22,843**	**0**	**14,476,809**
Total	**$0**	**$1,238,054**	**$1,549,318**	**$282,711,467**
December 31, 2017				
Real estate mortgage	$0	$517,797	$37,058	$144,519,615
Production and intermediate term	0	653,870	536,646	112,693,799
Agribusiness	0	7,473	666,782	8,922,527
Total	$0	$1,179,140	$1,240,486	$266,135,941
September 30, 2017				
Real estate mortgage	$0	$519,825	$39,087	$145,988,048
Production and intermediate term	10,883	638,754	987,087	103,916,404
Agribusiness	0	8,100	669,782	8,199,974
Total	$10,883	$1,166,679	$1,695,956	$258,104,426

There were no loans acquired which had credit quality that had deteriorated since origination for the periods shown.

A restructuring of debt constitutes troubled debt restructuring if the creditor for economic or legal reasons related to the debtor's financial difficulties grants a concession to the debtor that it would not otherwise consider. Idaho AgCredit had no troubled debt restructurings that occurred during the years represented in these statements.

Note 3 – Capital:

There have not been any significant capitalization bylaw changes or significant other capitalization plan or status changes since the date of the Annual Report and Idaho AgCredit is in compliance with FCA capital regulations.

Note 4 – Income Taxes:

There have not been any significant changes in the composition or valuation of tax assets or liabilities since the date of the Annual Report.

Note 5 – Contingent Liabilities and Litigation:

Idaho AgCredit has various commitments outstanding and contingent liabilities, as described in Note 14 "Commitments and Contingencies" of the Annual Report. There have not been any significant changes related to this subject area since that report, other than normal seasonal and operational variations in the amounts of outstanding commitments and deposit balances. There are no legal actions pending against Idaho AgCredit.

Note 6 – Whistleblower Notices:

Idaho AgCredit has established a whistleblower program to encourage reporting by any employee, customer or member of the public about any improper accounting or other activity to the Association's Audit Committee. Details about the whistleblower program and contact information for making whistleblower complaints are listed on the Association website at www.idahoagcredit.com.

Note 7 – Subsequent Events:

Idaho AgCredit has evaluated subsequent events through October 24, 2018, which is the date the financial statements were available to be issued.