

Omaha's Financial Institutions Make a Good Showing

OMAHA BUILDING KEEPS RIGHT ON

Permits During the Year Show that Most of Them Were Issued for New Residences.

BANK CLEARINGS LOSS SMALL
Not Three Per Cent Decrease is Shown When Compared with the High Figures of the Previous Year.

In view of the general talk of depression over the country, a rather remarkable showing was made by the building operations in Omaha during the year just closed. The building permits show practically an even half million dollars more than they did a year before.

From the office of the building inspector comes the report that some 1,500 permits were issued during the year. Nearly 900 of these buildings were residences. The rest were business property.

There is an inclination among many men speaking of the building permits for a year, to deduct from the total the value of the \$1,000,000 Fontenelle hotel. There are many who say, "Take the Fontenelle out of the building permits for the year and you have almost \$500,000 less in permits than last year." There are others who insist, however, that there is no reason whatever for deducting this. The permit was issued during 1914. Moreover, the builders went ahead with it and the sixteen-story building is actually constructed and is to be occupied by the middle of February. The reason, they say, can therefore be deducted from this building permit on the year.

Not an Accident.
The Fontenelle hotel is not an accident as though it had dropped from heaven. It represents an investment of conservative business men of the city. They had not formed a corporation to build the Fontenelle hotel, there is no telling what other buildings their capital would have built in the course of the year. The capital was here to be used, whether it was pooled together for a \$1,000,000 hotel or whether it could have been spent in individual lots in several \$500,000 buildings throughout the city.

Again, it is held by some that if there had possibly been any reason for deducting the big \$1,000,000 permit from the total for the year, then one, to be content, must go back over last year's records and deduct some of the largest business buildings built in 1913 before a comparison can be made that will be fair.

New Bank Added.
One new bank was added to the list of Omaha during 1914. This, the German-American State bank, makes the second state bank in Omaha and the second one about two years ago. Up to that time all the banks here were national. The State Bank of Omaha was the first state bank to break into this field and was shortly followed by the German-American.

Jobs Clearing House.
The Corn Exchange National bank and a Live Stock National Bank of South Omaha, the only two banks of Omaha in South Omaha that had not members of the Omaha Clearing House association, have joined the association during the year just closed.

Clearings Loss Small.
While bank clearings in Omaha did not reach the grand total they reached in 1913, when the difference is computed on a percentage basis, it is found that the increase in clearings from last year was but 2 per cent. Through a misprint percentage was published on New Year's day as a decrease of 12 per cent. This is incorrect, as the decrease was, in kind numbers, \$26,000,000 on a basis of a total of \$908,947,687.50 in the last call bank deposits as shown by the last call for the month of October. The increase in a year ago, show some \$10,000,000 less, bankers say, is not at all remarkable, as the crop of wheat was held for a dollar mark this year on account of war. The result was that as wheat did not move early in the fall, money did not flow into the banks to swell the deposits as it did the year before. When a dollar mark was reached, however, an enormous wheat crop began to move, and bankers say that by December if a bank call could have been issued, it could have shown at least \$5,000,000 more deposits here than it showed in October.

Many New Buildings Planned for 1915

Not only are business men turning to a proud record of building activities in the last year, but they are pointing what is to come during 1915. This can be done without overstepping the bounds of probability, for many buildings are already planned and financed that are to be built before the year is out. A Grain Exchange building for \$250,000 is planned. The World-Herald building for \$500,000 is talked of more definitely than before. The Burgess-Nash extension likely to be made this year. The Emergency-Brantingham-Wagner warehouse for \$500,000 is planned.

The Rose Realty company, which has leased a ninety-nine-year lease on the corner of Dilworth and Sixteenth and is under contract to go ahead with something like a \$200,000 office and apartment building there. The First Presbyterian church is to build a \$150,000 structure. The Clarkson hospital is to double its capacity, and the St. Peter's church and school is to build. The bids in for the Craghton Working Girls' home, which is to cost some \$50,000. Phoenix & Shirley are to build a \$20,000 structure at Twenty-fourth and Farnam streets. The McCabe Methodist Episcopal church is to build a \$125,000 building. The National Printing company is to build \$200,000 structure. The Coad Realty company has planned to build a string of twenty-four brick and stucco houses.

COMMERCIAL DECLARES
ITS SIX PER CENT DIVIDEND
At the annual meeting of the Commercial and Savings company a dividend was declared at 6 per cent on all stock. As deposits in this association now run well beyond the million mark, although a company started some years ago with a modest balance. Secretary James Ingraham reported a good year and expressed himself well pleased with the volume of the year.

Financial Statement of the Omaha Loan and Building Association

(The Oldest Savings Institution in Omaha)

December 31st, 1914

ASSETS	
Loans on First Mortgages	\$6,899,656.80
Loans on Association Shares of Stock	112,901.04
Interest Due from Members	4,849.72
Real Estate Acquired Through Foreclosure	12,783.51
Foreclosures Pending	6,935.58
Furniture and Fixtures	325.25
Association Building	130,840.69
Sundry Persons and Accounts	2,064.97
Cash on Hand and in Banks	122,689.80
Total Assets	\$7,293,047.36

LIABILITIES	
Running Stock and Dividends	\$6,496,196.67
Paid-up Stock and Dividends	551,593.79
Due Sundry Persons on Account of Incomplete Loans	84,296.09
Reserve Fund	154,627.52
Undivided Earnings	6,333.29
Total Liabilities	\$7,293,047.36

Increase in Assets during 1914	\$ 988,933.89
Dividends earned for members during 1914	340,607.75
Loans made during 1914	1,852,200.06
Dividends paid to members since organization	1,996,136.53
Reserve Fund and Undivided Earnings	160,960.81

Dividends, credited semi-annually, have never been less than 6% per year. Savings accounts may be opened at any time, in any amount from one dollar up.

Officers and Directors:

G. W. Loomis, President
W. S. Wright, Vice-President
W. R. Adair, Secretary and Treasurer
A. A. Allwine, Assistant Secretary
J. T. Helgren, Assistant Secretary
A. A. Allwine, Assistant Secretary
Joseph Barker
R. J. Dinning
Charles E. Black
E. A. Parmelee
John H. Butler
Millard M. Robertson

Office: Association Building
Northwest Corner 15th and Dodge Streets
South Omaha Office: 503 North 24th Street
J. H. Kapietz, Agent

Financial Statement of The Conservative Savings and Loan Association

of Omaha, Nebraska

January 1st, 1915

Loans on Improved Real Estate	\$9,061,841.25
Loans on Pass-Book Security	113,209.37
Real Estate and Sales on Contract	29,550.86
Accrued Interest	16,945.36
Office Building and Lot	81,000.00
Cash on Hand and in Banks	315,954.26

Total \$9,618,501.10

Dues Paid and Dividends Added	\$9,217,243.90
Building Loans	131,770.55
Contingent Loss Fund	250,000.00
Undivided Profits	19,486.65

Total \$9,618,501.10

The officers of The Conservative Savings & Loan Association are able to report a net increase in resources for the year of almost One Million Dollars.

Dividends at the rate of 6% per annum were paid, requiring for this purpose \$469,960.80, making \$2,730,717.86 disbursed in dividends by The Conservative Association since its organization twenty-three years ago.

The Conservative is laying the strongest emphasis on the matter of encouraging and aiding people to open savings accounts. It is seeking this line of business rather than the larger investment amounts, with the result that during the past year the number of its savings members increased 1,465. It is "in the air" these days to save money, and this Association invites people with \$1.00 or more to become members any day, without expense, and to add to their savings any amount at any time.

All money invested in our stock is secured by first mortgages on improved properties in Douglas County, Nebraska, (all mortgages being repayable monthly) and by a contingent loss fund of \$250,000.00.

Home loans promptly cared for.

OFFICERS AND DIRECTORS:

Geo. F. Gilmore, Pres.
J. H. McMillan, Asst. Sec'y.
Randall K. Brown
Robert Dempster
Byron R. Hastings
H. A. Thompson

Wm. Baird, Counsel
J. A. Lyons, Asst. Sec'y.
E. A. Benson
John F. Flack
J. C. Robinson
A. P. Tukey

P. W. Kuhns, Sec'y. and Treas.
L. R. Stonecker, Office Att'y.
A. W. Bowman
Chas. C. George
J. A. Sunderland
C. M. Wilhelm

Offices, 1614 Harney Street

Emergency Money is Fast Being Put Out of Circulation

What little of the emergency currency under the Vreeland-Aldrich law actually put into use in Omaha during the fall when the war scare was causing some financial fluctuation, is now being rapidly retired by the banks of Omaha that used it. Only a part of this emergency currency available to the banks of Omaha was actually called for and used. The local bankers kept their heads well and realized that if there was one place in the country where bankers could get along without calling emergency measures it was in Omaha this year with the general condition of prosperity and the great crop conditions of the state and this section of the country.

Even the crop-moving fund allotted to Omaha by the federal treasury as an emergency loan from the Treasury department to aid in the moving of the crops was not all called for by the local banks.

Perhaps nowhere else in the country was so much independence of world conditions shown by banking houses and fiduciary institutions as in Omaha during the time soon after the war broke out, when there was talk of a great flow of American gold to Europe. There was even talk of panic at the time. Some of the eastern banks issued clearing house certificates which they passed for currency, in their mad effort to prevent their currency from flowing out of their grasp. The Omaha Clearing House association held meetings after meeting for some ten days, and there was talk of doing as the eastern banks had done. Wiser counsel prevailed, and it was shown clearly by some of the leading financiers of the city that the Omaha banks had plenty of money and that there really was no need of fear. Thus Omaha stood out almost alone among the cities of its size in not issuing certificate currency but paying cash to all that demanded it.

Omaha Still Fights for Reserve Bank

Whether Omaha is permanently to remain in Tenth Regional Reserve Banking district, which is the Kansas City district, or whether it is eventually to be counted in the Chicago district, where the Omaha bankers want to be, is still a matter of conjecture. The briefs in the case, in which the Omaha bankers are asking to be removed to the Chicago district, have been filed with the Reserve Banking board in Washington, D. C., and it is likely that bankers will be given a chance to be heard some time in February.

Judge W. D. McHugh is representing Nebraska and Wyoming bankers in this case. He prepared the briefs and filed them with the board at Washington. He will go to Washington to argue the case before the board when the time comes. A number of Omaha bankers will likely go before the board also at that time to give testimony as to their reasons for asking to be transferred to the Chicago district, the fact that the natural trend of business is between Omaha and California instead of between Omaha and Kansas City.

Commercial Savings and Loan Association

Financial Statement January 1, 1915

ASSETS		LIABILITIES	
First Mortgage Loans	972,650.00	Dues and Dividends	\$ 986,366.54
Loans on Pass-Book Security	6,671.00	Reserve Fund	14,000.00
Real Estate	8,590.75	Undivided Profits	603.56
Real Estate on Contract	4,934.56	Incomplete Loans	9,269.34
Interest in Arrears	216.37		
Cash on Hand	17,176.76		
	\$1,010,239.44		\$1,010,239.44

Put Your Savings in a Safe and Profitable Place. Start an Account NOW in This Association.

OFFICERS

P. J. SHEEHY, President. JAS. J. FITZGERALD, Secretary.

DIRECTORS

W. J. COAD, T. F. QUINLAN, D. J. O'BRIEN.
E. C. KOHANSKY, JAS. J. FITZGERALD, W. P. ADKINS.
L. F. ETTER, P. J. SHEEHY, F. KOUTSKY.

RECEIVES ACCOUNTS

of from \$1.00 to \$5,000.00 at any time and has always paid dividends on all accounts at the rate of not less than SIX PER CENT per annum, compounded semi-annually.

1505 Farnam St., Omaha.

DIVIDEND PERIODS

are at January 1st and July 1st, on which dates, at the option of the stockholder, the dividends will be paid in cash or added to the principal.

311 No. 24th St., So. Omaha

Loan Associations Paying Dividends

By far the latest places in Omaha yesterday were the loan and building associations. Everywhere in the lobbies of these places hundreds stood in line waiting to have their pass books balanced and be credited with their 6 per cent dividend. The dividends were declared a week or more ago, and the crediting of this dividend in the various pass books takes place immediately after the first of the year. In the office of the Conservative Savings and Loan association four tellers were working at four windows.

Seven Hundred Loss in Grocery Fire

Fire which damaged the grocery of C. Ferrer, 151 South Thirteenth street, to the extent of \$700, gave the department quite a bit of work. The fire, which is believed to be incendiary, originated in the basement from a pile of kerosene-soaked rubbish. Kerosene and alcohol partially covered the main floor of the building. Fire in the same store on November 19 caused damage amounting to \$75.

Officer Stops Suitcase Thief

G. Pincay, Los Angeles, grabbed two suit cases in the Union station and started to make way with them, but was overtaken by Officer Brown and the suit cases were returned to their owner, whose train was about to leave the station. Brown then brought Pincay to police headquarters, where he is being held on suspicion of having stolen a number of grays that have lately disappeared from the Union and Burlington stations.

FUNERAL OF F. I. ELLICK IS TO BE HELD TODAY

The funeral of Frank I. Ellick, manager of the Omaha Printing company and former president of the Rotary club, who died at Los Angeles, will be held today afternoon from the family residence, 618 Davenport street, at 2:30 to Forest Lawn cemetery, where the body will be put temporarily in a receiving vault. The Lininger lodge of Masons will be in

charge of the services, which will be purely Masonic. The active pallbearers will be: Joseph Polcar, E. P. Manning, George Durick, H. E. Kimberley, Paul Simon, Ray Hammond, Fremont.

Honorary pallbearers will be: Commercial Club—C. C. Rosewater, Robert Cowell, Manufacturers' Club—F. S. Knapp, W. J. Munaghan, Omaha Printing Company—F. R. Johnson, C. C. Cope, Rotary Club—Victor Rosewater, Harry P. Weller.

Austrian Guns Hit Austrian Warship

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ROME, Jan. 2.—(Special Cablegram to New York World and Omaha Bee.)—It is now known that the Austrian battleship Radetzky has had to dock at Pola owing to holes in its hull made by the guns of the Austrian forts during the confusion of an attack, and the panic following it by the French submarine Curie. The forts opened fire against their own ships, which lay at anchor in the cove when assailed by the blow-water craft. The commander of the forts committed suicide as soon as he discovered the damage which he had wrought.

1915 HAPPY NEW YEAR 1915

STATEMENT OF

Nebraska Savings & Loan Ass'n.

At the Opening of Business January 1, 1915.

RESOURCES	
Real Estate Loans	\$806,050.00
Loans on Association Stock	21,682.04
Real Estate Sold on Contract	6,669.53
Real Estate	2,437.71
Interest Due from Borrowers	463.34
Cash and Checks in Drawer	1,258.11
Cash in Bank	36,121.12
	\$874,682.15

LIABILITIES	
Dues Paid and Dividends Added Thereto	\$848,274.08
Reserve Fund	10,326.54
Undivided Profits	4,766.82
Incomplete Loans	10,814.71
	\$874,682.15

COMPARATIVE GROWTH RESOURCES

Jan. 1, 1909	\$213,121.67
Jan. 1, 1910	276,607.69
Jan. 1, 1911	393,071.18
Jan. 1, 1912	508,948.86
Jan. 1, 1913	649,184.40
Jan. 1, 1914	728,999.66
Jan. 1, 1915	\$746,821.15

Loans to home makers, on first mortgage security, repaid monthly, like paying rent. Interest rate, 55c per \$100 per month, or 6 1/2-10 per cent per annum.

Shares may be subscribed for at any time, giving you an account on which you can deposit your savings weekly, monthly, quarterly, semi-annually. \$1.00 starts an account.

Investments from \$100.00 to \$5,000.00 received, on which the dividend is paid semi-annually, July 1st and January 1st. The association distributes its earnings to its shareholders pro rata in proportion to his or her account. Has never paid less than 6% per cent per annum dividends.

OFFICERS AND DIRECTORS

THOS. A. FRY, President.
ROBERT S. WILCOX, V. Pres.
JOHN R. BRANT, Secretary.
G. E. HAVERSTICK, Treas.
EDGAR M. MORSMAN JR., Attorney.

DAVID COLE,
BARTHOLOMEW JULIEN
W. B. T. BELT,
THOMAS F. GODFREY,
BYRON B. HASTINGS,
THOMAS J. FITZGERALD.

Board of Trade Building, 1605 Farnam Street.

Third of Palestine Could Be Bought Now If Coin Available

ST. LOUIS, Jan. 2.—One-third of Palestine could be bought now for restoration as the home of the Jewish race if the funds were available, according to a statement by Dr. Kaplan Kapiansky of The Hague, made here today before the annual convention of the Knights of Zion. Heretofore the chief argument of opponents of Zionism has been that Palestine was unobtainable. In accordance with a rule established at the convention forbidding the mention of the hearing of the European war on the Zionist movement, Dr. Kapiansky was unable to state whether the war

was responsible for the condition he mentioned. Dr. Kaplan is general secretary of the Jewish national fund bureau. The fund now totals 5,000,000 francs, he said, three-fourths of which is invested in Palestinian farm lands. The total Jewish population of that country, he said, is about 150,000, though there is room for more than 3,000,000 people.

Revolution Breaks Out in Paraguay

BUENOS AIRES, Jan. 2.—La Prensa today prints a dispatch received from Formosa, Argentina, stating that a revolution has broken out in Paraguay, an artillery regiment having taken the field. The dispatch adds that Dr. Eduardo Smer, president of the republic, is a prisoner.