

Omaha's Financial Institutions in Healthy Condition

FINANCIAL STATEMENT OF THE OMAHA LOAN AND BUILDING ASSOCIATION

JUNE 30th, 1915.

ASSETS	
Loans on first Mortgages	\$7,416,531.80
Loans on Association shares of stock	139,665.26
Interest due from members	5,144.16
Real Estate Acquired through Foreclosure	18,158.52
Foreclosures Pending	8,466.50
Furniture and Fixtures	520.00
Association Building	160,000.00
Sundry Persons and Accounts	2,326.37
Cash on hand and in banks	303,287.97
Total Assets	\$8,054,100.58

LIABILITIES	
Running Stock and Dividends	\$7,018,726.16
Paid-up Stock and Dividends	615,110.71
Due sundry persons on Account of Incomplete Loans	219,902.74
Reserve Fund	186,046.70
Undivided earnings	14,314.27
Total Liabilities	\$8,054,100.58

Increase in Assets during past year\$1,013,584.42
 Dividends earned for members during past year... 359,978.00
 Dividends paid to members since organization... 2,180,942.91
 Reserve Fund and Undivided Earnings..... 200,360.97
 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.
 If you are planning to build or buy a home it will pay you to investigate our plan. Payments on our loans are on small monthly payments with privilege of paying larger amounts or paying off the entire loan at any time.

OFFICERS AND DIRECTORS

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

OFFICE: Association Building, Northwest Corner 15th and Dodge Sts.
 South Omaha Office: 503 North 24th St.
 J. H. Kopietz, Agent.

LOAN COMPANIES SHOW PROSPERITY

Offices Filled with Omaha People Drawing Their Six Per Cent Dividends.

ARE NOW MAKING FARM LOANS

The building and loan companies of Omaha have had a satisfactory and profitable business during the six months ending June 30, 1915, and July 1 found the various offices in the city packed with depositors and investors receiving their semi-annual 6 per cent dividend. The building and loan system is constantly growing in popularity. The assets of all the companies are swelling, and depositors are more and more anxious to place their money at the disposal of these companies.

Many of the local companies have found it necessary to restrict the amounts of money they would take from any individual, as they prefer the small depositor rather than the man who wants to invest \$10,000 with them at a single stroke. The man with the \$5,000 or the \$10,000 to invest, however, is growing more and more anxious to place it in the building and loan, and it is that tendency that threatened for a time to flood the companies with more money than they could place. This is why many of the companies restricted the amounts to be deposited by any one investor.

Money is Now Working.
 The companies of Omaha have now approximately \$25,000,000 in assets. And this enormous business has been virtually built up in twenty-five or thirty years.

This enormous amount of money represents the savings of thousands upon thousands of persons in the city, who have saved any sum from 50 cents to \$500 or more and have placed it in these financial institutions where any amount no matter how small, from 50 cents up, draws a dividend at the rate of 6 per cent per annum. These companies are mutual societies for saving, and one can do business with them only as a member. Membership insures to each a share in all the securities and profits of the association. Thus the fellow with but 50 cents in the world to invest can invest it safely in first mortgages on improved properties at any time by applying to the building and loan companies.

Millions of Assets.
 During the first three months of the present year there was quite an excess of idle money in the associations because building was not as active as it might have been expected to be at the time of year. At the present time this money is practically absorbed in good first mortgages and there is some demand for more. This change came about naturally with the opening of the building season in Omaha and with the renewed vigor of the building activities.

Making Farm Loans.
 Loaning on farm mortgages is a new departure that has been engaged in the last six months, notably by the Conservative Savings and Loan association. This company has since March loaned \$200,000 on farms, taking nothing but first mortgages on improved farms in eastern Nebraska, where the agricultural reputation of the locality has long been established and unquestioned. This money is loaned at 6 per cent on the amortization plan of payment, which will pay out the debt in exactly fifteen and one-half years. The semi-annual payment of \$10 on each \$1,000 of principal pays off the interest and such part of the constantly decreasing principal that at the end of fifteen and one-half years the debt is entirely wiped out. Where such a borrower's payments are promptly met he may see at any time, by consulting the tables the amount necessary to pay off his loan in full. On this plan thirty-one semi-annual payments of \$50 each, or a total of \$1,549.50, will pay off a \$1,000 loan with interest in full.

Nebraska Shows Gain.
 The Nebraska Savings and Loan association has made a gain of nearly \$125,000 in resources in the fiscal year, which carries its total assets now to \$84,000.

The Omaha Loan and Building association has made a gain in assets during the fiscal year of \$1,013,584.42. It has earned dividends for its members during the last year of \$59,987, and has paid a total of dividends to its members since its organization of \$1,189,923.31. The reserve fund and undivided earnings stand at \$30,360.97.

The Commercial Savings and Loan association has first mortgage loans to the sum of \$1,009,010, and loans on pass book security to the amount of \$14,333.26. The Commercial has made a nice gain during the six months and has enjoyed a very satisfactory activity.

Many New Accounts.
 During the fiscal year just closed the net resources of the Conservative have increased \$1,233,914.06. Of this amount the real estate loans account presents the most marked growth, amounting to \$1,147,204.42. Its increase in savings and investments, which are popularly termed "deposits," amounted to \$275,949.26. During the year 4,298 savings accounts were opened and 2,713 closed, which leaves a net increase of 1,585 savings accounts in the last twelve months. The 4 per cent dividend paid to all the investors or "depositors" in this company, totaled the huge sum of \$406,949.08 for the fiscal year, or \$267,216.31 for the first six months of the present calendar year up to June 30.

The marked growth of the Bankers' Savings and Loan association, southeast corner of Sixteenth and Dodge streets, is attributed by A. D. Touzalin, the secretary, to the courtesy shown to small accounts. The officers hold that they would rather have ten loans of \$1,000 each than one loan of \$10,000, and they always welcome those depositors who want to save systematically. The association pays 6 per cent dividends regularly.

Money is Abundant.
 Generally speaking, money is so abundant with the building and loan associations that some of them cannot accept all that is offered because they are unable to loan it out satisfactorily fast enough to keep up with the deposits rolling in. If this condition continues any great length of time, indicating as it would that money is permanently cheaper, then it is said by some of the companies that the possibility of paying a lower dividend rate next year must be considered. It is thought that out of that much of this money should be at work in more active income-making work for working men.

Some Buy Municipal Bonds.
 Some of the larger companies have also found it necessary to invest some of their

Financial Statement of The Conservative Savings and Loan Association

OF OMAHA, NEBRASKA

July 1, 1915

First mortgage loans on improved city real estate	\$ 9,464,075.16
First mortgage loans on improved farms	201,000.00
Real estate and sales on contract	37,684.43
Loans on Conservative Association Stock	99,469.61
Accrued interest	22,387.78
Office building and lot	81,000.00
Municipal bonds and warrants	162,295.69
Cash on hand and in banks	546,445.70
Total	\$10,614,358.37

Dues paid and dividends added	\$10,020,587.50
Building loans	311,237.25
Contingent loss fund	265,000.00
Undivided profits	17,533.62
Total	\$10,614,358.37

Increase in resources past six months.....\$ 995,857.27
 Amount of dividends credited July 1, 1915..... 257,216.31
 Dividends credited since organization..... 2,987,935.51

Loans promptly made on Omaha Real Estate or on improved Farms in Eastern Nebraska. Call for rates.

Officers and Directors

Geo. F. Gilmore, Pres. Wm. Baird, Counsel P. W. Kuhns, Sec'y-Treas.
 J. H. McMillan, Ass't Sec'y. J. A. Lyons, Ass't Sec'y. L. R. Stonecker, Attorney
 Randall K. Brown E. A. Benson A. W. Bowman
 Robert Dempster John F. Flack Charles C. George
 Byron B. Hastings J. C. Robinson J. A. Sunderland
 H. A. Thompson A. P. Tukey C. M. Wilhelm

Offices 1614 Harney Street, Omaha

FINANCIAL STATEMENT OF COMMERCIAL Savings and Loan Association

July 1st, 1915.

ASSETS.		LIABILITIES.	
First mortgage loans	\$1,010,010.00	Dues and dividends	\$1,027,948.01
Loans on pass book security	14,533.26	Reserve fund	15,500.00
Real estate	9,516.65	Undivided profits	1,363.73
Real estate on contract	4,716.87	Incomplete loans	35,856.27
Interest in arrears	236.30		
Mortgages in foreclosure	3,653.35		
Cash on hand	38,001.58		
Total	\$1,080,668.01	Total	\$1,080,668.01

Put Your Savings in a Safe and Profitable Place.
 Start an Account NOW in this Association.
 Under Supervision of the State Banking Board.

OFFICERS:

P. J. Sheehy, Pres.
 W. P. Adkins, Vice Pres.
 Jas. J. Fitzgerald, Sec'y.
 F. W. Thomas, Treas.
 A. H. Murdock, Attorney.

W. E. HOGAN, Cashier.

1505 Farnam Street, Omaha, Neb.

DIRECTORS:

P. J. Sheehy, W. P. Adkins,
 D. J. O'Brien, F. Koutsky,
 E. C. Kohansky, W. J. Cobd,
 L. F. Eitner, T. F. Quinlan,
 Jas. J. Fitzgerald.

South Omaha Office, 311 North 24th St.

Forty Lead and Zinc Mines in Missouri Closed by Strikes

JOPLIN, Mo., July 1.—More than forty mines in Webb City and Joplin now are shut down, the result of the strike of lead and zinc miners, which began last Monday. Ten more mines, among the heaviest producers of the Joplin district, were closed today. The week's output of ore will be greatly curtailed. Three thousand or more men are out of employment.

At a meeting here last night, the first held in Joplin by the strikers, it was addressed by leaders of a movement to organize an independent union. At the meeting it was decided to march upon other mines at Joplin today, demanding that they close. Operators have predicted that if the strike continues there will be but few mines in southwest Mis-

souri operating by the end of the week. Miners of the Joplin district have never been affiliated with labor organizations and no foreign classes have been employed in the mines. Leaders say they will attempt to organize locals in every city of the district. They are opposing affiliation with the Western Federation of Miners.

DEFINES THE DOCTRINE OF DUAL NATIONALITY

WASHINGTON, July 1.—Children born on American soil, whose parents have become naturalized American citizens, cannot be classed as possessing dual nationality and are not considered liable to the military service under a foreign flag, the State department made clear in a statement issued today.
 "While the United States always has recognized," the department says, "the existence of dual nationality in the case of children born in the United States of alien parents, of children born in a for-

eign country of American parents it does not concede that dual nationality exists in case of a foreign born parent, who has acquired naturalization as a United States citizen."

While the State department extends whatever protection it can to persons of dual nationality who enter the other country by which they are claimed, it does not assure them immunity from military service.

Murderer of Brides Sentenced to Die

LONDON, July 1.—A verdict of guilty was brought in by the jury today in the case of George Joseph Smith, who was charged with the murder of three of his wives. It had been alleged by the crown that Smith killed his wives while they were in their baths and had collected insurance money on their lives. Smith was sentenced to death.

Bankers Savings & Loan Association

Southeast Corner Sixteenth and Dodge Streets

RESOURCES		LIABILITIES	
Real Estate Loans	\$301,775.00	Capital Stock	\$327,647.51
Stock Loans	8,291.53	Reserve	1,087.23
Real Estate	8,960.42	Incomplete Loans	6,281.07
Furniture and Fixtures	1,688.85		
Delinquent Interest	2,045.75		
Cash on Hand	12,206.25		
	\$334,965.80		\$334,965.80

Comparative statement showing growth in last five years.

June, 1910	\$7,726.05	June, 1913	216,170.88
June, 1911	110,586.77	June, 1914	273,087.59
June, 1912	174,338.05	June, 1915	334,965.80

OFFICERS

W. D. LINCOLN, President.
 N. A. SPIESBEIGER, Vice-President.
 A. D. TOUZALIN, Secretary.
 A. A. TENOPH, Asst. Secretary.
 L. D. SPALDING, Treas. THOS. D. CRANE, Atty.

DIRECTORS

J. P. LEARY
 J. J. McMAHON
 CHAS. F. KUNCL
 C. D. HUTCHINSON
 JOHN C. WHARTON

surplus funds in municipal bonds and warrants, as provided by recent amendments to the building and loan law of the state of Nebraska. This law, it is said, will be of great service to many of the building and loan associations of the state. The limit placed on this kind of an investment for any association is the amount of its contingent loan fund. Some are holding that this limit should be increased, and thereby there would be a direct benefit to the state in enabling the building associations to absorb a large proportion of Nebraska's bonds and warrants. On account of the popularity and size of the building association business in this state it is pointed out, this limit might wisely be increased to 20 per cent of total assets, the same as it is in the state of Ohio.

The local real estate market, which is watched as a kind of pulse of the building and loan business, has been quite active in large deals, especially in downtown business property in the heart of Omaha. The building and loan men say there is every reason to believe that this fall will bring an increased demand for homes and for home loans.

FIVE LARGE CITIES IN SOUTH DAKOTA GO DRY

ABERDEEN, S. D., July 1.—At 9 o'clock last night curfew sounded the death knell to saloons in five large cities of South Dakota and many smaller towns.
 Aberdeen is the largest of these cities and while the liquor element is still clinging to a slender thread of a reversal of Judge Rouck's "dry" order by the supreme court, all have reduced their stocks preparatory to moving.
 James, thirteen miles east of here, is the only wet town in this locality. Among the other large cities and towns in the state to go dry are Mitchell, Rapid City, Madison, Milbank, Sisseton, Webster, Platte, Plankinton, Murdo, Leola, Kimball, Garretson, Farmer, Custer and Bristol.

Apartments, flats, houses and cottages can be rented quickly and cheaply by a Bee "For Rent."

STATEMENT OF Nebraska Savings and Loan Association At the Close of Business June 30th, 1915.

RESOURCES.		LIABILITIES	
Real estate loans	\$904,125.00	Dues paid and dividends added thereto	\$904,638.18
Loans on association stock	22,075.53	Reserve fund	12,135.27
Real estate sold on contract	6,362.93	Undivided profits	4,789.42
Real Estate	2,422.67	Incomplete loans	42,698.92
Interest due from borrowers	387.98		
Cash and checks in drawer	687.10		
Cash in bank	28,120.55		
Total	\$964,171.79	Total	\$964,171.79

COMPARATIVE GROWTH—RESOURCES

July 1, 1907	\$149,143.96	July 1, 1912	606,861.79
July 1, 1908	248,049.79	July 1, 1913	692,460.13
July 1, 1909	249,906.93	July 1, 1914	825,194.84
July 1, 1910	370,663.52	July 1, 1915	964,171.79
July 1, 1911	446,561.42		

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. Loans to homemakers.

OFFICERS AND DIRECTORS

Thos. A. Fry, Pres. Robert S. Wilcox, V. P. John R. Brandt, Sec'y. G. E. Haverstick, Treas. Edgar M. Murman, Jr., Attorney. Major R. S. Wilcox, David Cole, Bartholomew Julian, W. T. B. Belt, Thos. F. Godfrey, Byron R. Hastings, Thos. J. Fitzmorris.

211 South 10th Street, Omaha, Neb.

Let The Bee get you a job. "Situations Wanted" ads are free.