

# BRUNING STATE BANK

Volume 24 No. 4 August/September 2007

www.bruningbank.com

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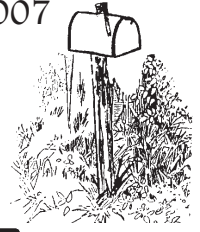
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A Branch of Bruning State Bank • Broken Bow, NE



**YOUR  
COUNTRY  
BANK**



## What You See Is What You Get. . .

In itself, that seems like a blunt (and maybe not too complimentary) remark. I recently attended the funeral of a good friend, John Grasmick, who I had known for over 40 years. In the early years, he owned jumping horses and was an outstanding person in that field. Consequently, his circle of friends was quite large. People and friends at that funeral ranged from ranchers and farmers to professional salesmen, poets, and coffee club members.

Dr. Manley gave a short eulogy, the point of which was: "What you see is what you get when you talk about John." Examine that remark and it really was quite a compliment, after all. Opinionated, somewhat stubborn, John refused to be intimidated by others. He was honest, not trying to be all things to all people, unbending in principle; he enjoyed his friends, but did not always agree with us. He was outspoken, but spoke positively about the good things in life.

I am not implying that this friend of mine walked on water, but wouldn't it be great to have friends and business associates, government officials, and others with those attributes? Didn't Teddy Roosevelt and Harry Truman have the same qualifications? They were their own men. Don't we need leaders in business and government who have these same qualities and an outlook of "What you see is what you get"?

I believe America is getting tired of the wishy-washy way of doing business. Stand up for what's right and forget the phony stuff. No matter what your status in this world is, it would be a great legacy to be identified as "What you see is what you get."

Why do I still show up for work at the bank at my age? Two reasons: I like to watch the young people in our organization grow in their area. Their enthusiasm seems to rub off on me and gives me a reason to show up. Secondly, it gives me a chance to interact and thank those responsible for our Bank's growth (namely you, the customer. Thanks!)

*Banker Frank - Frank L. Bruning  
Chairman of the Board*

## On A Lighter Note. . .

For this newsletter, I thought I would do something light with maybe a little reader feedback opportunity. As we mature in life, we look back and ponder the choices we've made in life, and maybe come up with a list called "Things I Should Not Have Done". Mine includes:

1. Don't chew ice, candy, or sugared gum; it's hard on your teeth, and can lead to cavities.
2. Don't pick up too much weight; it makes for a bad back and cervical disk problems.
3. Don't stack hay with IH 856 cab-less tractor with a loud-playing fender radio; hearing loss.
4. Don't eat too much fat and carbohydrates; weight problems and high cholesterol.
5. Don't get too much sun, use a straw hat and sunscreen; otherwise, skin problems.
6. Don't mow, "weed-whip", or saw without eye protection; eye doctor appointments are expensive.

To go along with my "don't" list, I thought I would add "Things I Should Do (or Do More Of)".

1. Tell my coworkers how important they are.
2. Spend more time with my kids.
3. Dialogue more with my wife.
4. Appreciate our parents more.
5. Have our kids spend more time with grandparents.
6. Pray more when not in church.
7. Save more for retirement and college fund.
8. Sell \$4.00 corn and \$1.00 fat cattle.

This is by no means a complete list. I'd be interested to hear what's on your "Do" and "Don't" lists for yourself. Let us hear from you. E-mail me at [fbruning@bruningbank.com](mailto:fbruning@bruningbank.com) or traditional mail at P. O. Box 100, Bruning, NE 68322

*Fred D. Bruning – President*

*We expect more of ourselves than we have a right to. - Oliver Wendell Holmes*

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# Build and Maintain Wealth. . .

With school beginning in the next few weeks, I thought I'd address the importance of an education and its role in elevating your net worth and the responsibility that comes from "knowing something".

Many articles and books have been written on saving and investing, the internet is loaded with information on all the ways to build your net worth. Why is building and maintaining net worth so important? My simple answer, "It beats the alternative".

My daughter Cecelia is entering her senior year of high school and is trying to decide on the college or university that she may attend. I think we communicate "OK" at home, yet I really want her to read this article. It should reinforce the discussions we have had at home; maybe I need to text message it to make sure she reads it.

With so much information available on the value of an education and its relationship to wealth building, why does some of that information conflict with the reality of the people I've met and worked with that have less formal education than others, yet they excel at getting ahead. Some of the most interesting and affluent clients I've worked with did not finish or even go to college. Now after saying that, we all understand that the world is dynamic. And those individuals have learned by themselves via reading, experience, and the little-used tool of asking someone who knows more than you do.

With that in mind (Cecelia, this is not the first time you've heard this), the value of an education must not be overlooked.

In gathering information from the 2006 U.S. Census Bureau reports, I was able to find the following: Adults in 2005 lacking a high school diploma made an average of \$19,915. If you have your high school diploma, that raised the average to \$29,488. Obtaining a bachelor's degree increased the average to \$54,589, and those with an advanced degree such as master's, professional, or doctorate degree had average annual earnings of \$79,946.

Thirty years ago, someone with a bachelor's degree could expect to earn 58% more than someone with a high-school diploma. By 2005, the person with the bachelor's degree could expect to earn 86% more.

You can see that the numbers paint a very positive picture on why to obtain an education.

The benefit of "knowing something" does add a higher degree of responsibilities to family, community, and church.

Did you know that college graduates are less likely to smoke? In 1974, according to the Centers for Disease Control and Prevention, 36% of high school graduates and 27% of college graduates smoked. By 2004, the number for high school graduates dropped to 26% and to 10% of college graduates. That will put money in your pocket – if you quit -and help you live longer.

Also, people who attended college have lower divorce rates and are less likely to have a gambling problem. They will probably own a home and be employed long-term. They are more likely to vote, more likely to be involved in church, community and even family issues. This is just a short list; there are many other benefits.

Parents and grandparents, if you want to help: (1) Talk about the importance of education (2) If higher education is not possible, never stop learning (3) See us to set-up a savings plan to offset the cost of college.

*Jerry Catlett –  
Sr. Vice Pres., CFO & Compliance Officer*

## Livestock Risk Protection Insurance

With so much volatility in corn prices, one should think about using forward contracting, cross-hedging, or Livestock Risk Protection Insurance (LRP) to protect against a train-wreck. The biggest worry is this: what will calves be worth in the ethanol boom?

The LRP program is administered through USDA's Risk Management Agency. The Expected ending values, based on feeder futures, are announced daily on RMA's website. The producer may purchase up to 95% of the expected ending value, based on the month in which the cattle are to be marketed. When the marketing month arrives and the Actual ending value is announced, if the actual ending value is less than the Expected ending value, the producer receives an indemnity. LRP works much like a put option. There is a 13% Government premium subsidy and the premium is tax deductible.

Call us today for more details.

*Jeff Hammer, Craig Pope & Kathy Roberts*

\*Not FDIC Insured \*Not a guarantee of the bank \*Not a deposit of the bank  
\*Not insured by any federal government agency \*May go down in value

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## Annual Check-up...

I was sitting in the doctor's office the other day and there were several kids and teenagers getting their annual school and sports physicals. When I got back to the office I couldn't help but think, "Shouldn't we all take this time of year to do our financial physicals?" I know it's busy, softball and baseball games, irrigating crops, vacation, tee times and summer camps, but now is the perfect time to take a breather to see if your financial goals for this year are "rounding second" as we are half-way to home.

Think of your team of advisors as your coaches. Your attorneys, accountants, bankers, and financial advisors are there to help guide you around the bases and let you know when opportunity knocks and where trouble lurks. Use them to your advantage; ask them questions about the basic fundamentals of your game plan. Keep them on task, and if need be, get them all in the same room to go over the game plan to make sure everyone is on the same page.

We, as coaches, often get so "locked-in" to our area of expertise that we may forget to ask about how \$4 corn affects your land or equipment acquisition goals, or for that matter, how \$3.20 gas impacts your retirement goals or how the birth of a grandchild might alter your outlook on the business transition plan you have put in place. As one of the new coaches at Bruning State Bank, I encourage you to let us help you "get around the bases" and ask us questions like:

- The stock market has had a pretty good run the last couple of years; do I need to rebalance my accounts?
- Commodity prices are at near-record highs; I don't have a plan put in place, but if prices are going to stay this high through harvest, what can I do with extra money I might have?
- I am a business owner who would like to reward my employees with a new retirement plan or additional benefits. What works and what do people like to see in their benefits package?
- I have one child who works with me on the farm and another living in Lincoln. I am concerned about how to transition my assets to the next generation in a tax-efficient, yet equitable, manner while keeping the farm intact and not hurting either of my children. What options do I have?

So, if you have any questions, take that breather now and stop in to see us, because before you know it, school activities, bridge club, Husker football and yes, home plate (December for all of you non-softball/baseball fans or if you didn't catch my analogy) will be here. If we are not prepared, we will most likely run through our coach's "stop" sign and get thrown out at home.

*Chris Tonniges –  
Assistant Vice President*

## Water...Water... Everywhere!

Some areas of the country are getting more than their share of rain these past few months and they are most likely finding out the answer to the question "Does my home insurance provide coverage for flood damage?" Unfortunately, the answer to that question is...NO, the standard homeowner's policy does NOT cover flooding.

However, flood insurance coverage IS available to both renters and homeowners provided the property is located in a designated flood zone. There is a 30-day waiting period before the flood coverage takes effect, so don't wait until the evening news announces a flood warning, then decide to buy a flood policy. The 30-day waiting period is waived only if the flood insurance is being purchased in relation to a loan. Give us a call for a quote if you live in a flood zone.

Do you know what YOUR homeowner's policy covers? Not all homeowner's policies are the same and they do not all provide coverage for the same "perils". A policy can be written on a Basic Form (Form 1), Broad Form (Form 2), or Special Form (Form 3).

The dwelling can be written with replacement cost or it could be written on an actual cash value basis. Be sure you know how your dwelling is covered **BEFORE** a loss. Many times people make decisions that allow them to decrease the premium; however, in the event of a loss, you may not have enough coverage to cover the cost of replacing your home.

We would be happy to review your home insurance and any other insurance coverage to be sure you have the best coverage for your individual needs. Multi-policy and alarm system credits are also available!

Contact us today!

*Fred Kobza, Kathy Roberts,  
& Kristen Monteforte -  
Insurance Department*

\*Not FDIC Insured \*Not a guarantee of the bank \*Not a deposit of the bank  
\*Not insured by any federal government agency \*May go down in value

### **COUPLES: Six Steps To Financial Harmony...**

Many people need help with their finances, and because spouses may come with differing perspectives about spending, saving, budgeting, etc., problems can arise. These guidelines can help:

1. Organize your finances.
2. Set goals.
3. Build an emergency fund.
4. Save for retirement.
5. Review your insurance coverage.
6. Do some estate plan-



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# Looking At The Big Picture...

In rural Nebraska, many times it is difficult for us to look at what is going on outside of our state or even outside our communities. Many times we ask ourselves why the commodity prices are going up or down. You hear talk about ethanol plants, weather, less breeding cows, imports, and exports to name a few. Let's dig deeper, though.

I talked to a close friend the other day that is in the cattle business and asked him what is causing the sharp decline in the cattle prices over the last 60 days. We all hear that the summer months are tough on cattle prices, but at the same time, this is the grilling season. My friend had just been to a meeting in Kansas with other cattle feeders and people in the cattle industry; he said that what he heard at that meeting was very interesting.

Only 10% of the people east of the Mississippi own a deep freeze, other than the one that is connected to their refrigerator. What this tells us is that the other 90% go to the grocery store 3 times a week to buy their meat for the week. Now, at first you would think that this is good for the meat market because a majority of these people are impulse buyers. Incorrect! The people go to the grocery store, uneducated on beef, and buy the cut of meat that is the cheapest. They don't care about the quality of the meat; they just want to be able to eat beef. Whatever is cheapest is what they will buy. Why does the consumer choose to buy this way? 1) Lack of education of the beef industry and 2) Lack of dollars that they have to spend.

Many of us in Nebraska know our beef and want a quality cut and are willing to pay for that quality cut of beef. You need to ask your neighbor if he or she knows the difference in the cuts of meat. East of the Mississippi and on the West Coast, the majority of the people don't know the difference between select and choice cuts of meat. We, as Nebraskans and beef producers, have been working for years to educate the consumer on beef, so it is difficult to hear that the majority doesn't know the difference between select and choice.

My friend who shared this information from the meeting with me told that he had a family reunion not too long ago where the family and relatives came from all over the United States. My friend's family provided the beef for the reunion and the comment by many was that the beef was excellent! What did you do to it? He then asked the group how many knew the difference between select and choice beef. He had only one person who knew the difference.

Now, why should we be concerned with whether the

consumer purchases select or choice beef? At least they are buying beef, aren't they? The problem is that they are buying the lower cut of beef, which in turn tells the retailer that is what the consumer wants. The retailer in these urban areas have orders for those lower cuts which keeps the boxed beef prices down which brings down the price on all cuts of beef. The retailer isn't bidding up boxed beef because the consumer is telling them that they won't pay for the higher cuts of meat. Somehow we need to continue and improve to educate the public. I know the cattlemen groups out there are trying to educate the retailers in these urban areas about their product to give it brand recognition. There is evidence out there that if you have brand recognition, then the people will pay up for that product. In the beef industry, it is simply trying to get the consumer to buy a choice or prime cut of meat. Look at technology and the dollars spent there by the consumer.

As for the second reason for why the consumer chooses to buy a cheaper cut of meat: they have less dollars to spend today. In the meeting that my friend attended, one of the packers did a survey and found that fewer dollars are being spent for beef purchases because the consumer has less dollars due to high gas prices and the mortgage foreclosure crunch. As many of you know, the mortgage foreclosure rates have drastically increased over the past year. I would have thought that the consumer would have cut back on other purchases, instead of food. I guess I must always think with my stomach.

So, what am I trying to tell you? I believe many of us, including myself, feel the world revolves around Nebraska, but we really need to look at the Big Picture when making decisions or when we are trying to figure out why prices are going up or going down.

I hate to say it, but it is those people east of the Mississippi and on the West Coast that determine a lot of supply and demand in a lot of different industries and the agriculture industry happens to be one of them. So the next time you have the distant relative come to see you, send them home with some good Nebraska beef and tell them to give some to their neighbors.

*Jim Scott –  
Bank of Broken Bow  
Vice President - Lending*

## **Husker Harvest Days**

Husker Harvest Days in Grand Island will be September 11-13. We will again this year, with joint effort between Bruning State Bank and the Nebraska Bankers Association, be offering tickets at no cost. It will be on a first-come, first-served basis. Please let a Loan Officer know if you are interested in attending!

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# Niagara Falls - What A Great Trip...

The last part of June, I had the wonderful opportunity to travel with some of you to Niagara Falls. I must say that the Falls are absolutely beautiful and I learned so much about the area. I would like to share with you some interesting facts about this spectacular trip.

First of all, the gas prices appeared to be priced rather reasonably in Canada when you compare them to the prices in the United States. However, we learned quickly that gas is sold by the liter. Therefore, the average price per liter was \$1.23 multiplied by 4. On second thoughts maybe we are rather fortunate. The tax in Canada is 14%, and of course the money looks a little different. A dollar coin is called a loonie, and a two-dollar coin is called a toonie. Queen Elizabeth's picture is on every coin and over the years the Canadians have aged her appearance. Canada has also adopted a new quarter program. A new quarter is released every quarter and depicts something significant to the provinces in Canada. For example, one quarter design has a pink ribbon recognizing breast cancer while another has a red heart on it commemorating the troops. Although I was not lucky enough to get one of those special quarters, I did get a few from the Olympic series promoting the Olympics for 2010.

We had the opportunity to view the falls from different heights and angles. One day we took a boat ride on the Maid of the Mist, another time we ate in the Skylon Tower, the next time we rode the Ferris Wheel, and the grand finale was a plane ride over the falls. However, the free trip that we all passed up was the barrel ride over the falls. We did not want to be the next Niagara Falls daredevils to go down in history!

The interesting thing about the falls is that the water flow is controlled. As the day goes along the amount of water released increases and then in the evening the water flow is decreased. Statistics show that before the water flow was controlled the falls were eroding by 12 foot a year. Now, that the water flow is controlled the erosion factor is 1 foot for every 10 years. Three falls make up Niagara Falls: American Falls, Bridal Falls, and the Horseshoe Falls.

Our step on guide was quite informative about the area and we all enjoyed her very much. She told us that Canada was going through somewhat of a drought right now and people don't water their lawns in the dry season. However, everybody is very proud of their flower gardens and it takes one's mind off the brown grass. Danielle emphasized that Canadians are into conserving water even though it appears that there is abundance. Vineyards are replacing the many fruit orchards in Canada, because a vineyard is established in a 5-year time period whereas it takes 15 years to establish a thriving fruit orchard.

Now that I am back from the trip, I think I need to take a loan out to get my pictures developed! I definitely took

plenty of pictures of the falls and did get a few good ones so I guess all the pictures were worth it. I am very excited to get busy on scrap booking the brochures and the pictures and will probably need to take out another loan for all the supplies!

I appreciated the opportunity to travel with you and want to say thank you for choosing bank travel to assist you with your traveling needs. I would like to encourage you to take advantage of bank travel, as it is a nice way to travel. It allows for you to get acquainted with other folks and you don't have the worry of planning the trip, and best of all, someone else does all the driving while you can sit back and enjoy.

Please consider traveling with the bank in September to Las Vegas to tour the Grand Canyon, Bryce Canyon, and Zion National Park. We are also offering a tour to Denver in early December to see Irving Berlin's White Christmas performed by a Broadway cast. Don't delay! Stop by your local bank branch for further details.

*Renee Ferguson -  
Bank of Broken Bow*



**Open a FREE**  
**Health Savings Account**

**Benefits of a BSB Health Savings Account**

- \*NO ANNUAL FEE
- \*Free Unlimited Transactions
  - \*Tax Benefits
- \*Allows you to save money for medical expenses & emergencies
- \*Money in account can accumulate year to year
  - \*Interest Bearing Account

**We will Deposit the First \$1 for You!**

**Stop by any of our locations to ask about a free Health Savings Account.**

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## **EZ - FLEX Leasing Program...**

Did you remember we have a leasing program? Our leasing program for farm and irrigation equipment has been in place for several years. Some of you may be thinking about buying or trading equipment this fall. Now is a good time to begin thinking about whether you should lease or purchase the item.

For those of you who are not familiar with leasing, leasing is another way to acquire equipment and is often referred to as "renting" equipment. Lease rental payments are made over a specified time period and you have the OPTION to purchase the equipment at the end of the lease for a predetermined value disclosed at the beginning of the lease, or turn it back to us. Leasing benefits include:

- a) flexible terms to meet cash flow needs,
- b) possible deduction in certain tax situations,
- c) use of equipment for specific periods of time at a fixed rental payment,
- d) manage risk of obsolete equipment by periodically upgrading to meet your needs, and
- e) conserve operating capital by not tying up operating funds, i.e. cash equity or costly down payments.

Here's how our leasing program works:

- 1) Customer finds equipment they wish to lease. Eligible equipment includes:
  - a) New or used John Deere, Case IH, Ford, and Caterpillar tractors 3 years old or newer with 1800 hours or less;
  - b) New John Deere, Case IH, White, or Kinze planters; and
  - c) New or used Pivots up to 7 years old (or newer) that are in good condition.
- 2) Customer negotiates lease amount with dealer.
- 3) Customer and dealer complete leasing paper work and submit credit application to us for approval.
- 4) Customer can select when their first lease rental payment is due which can be delayed up to 8 months after lease contract period begins.
- 5) Upon lease approval, customer makes a 10% deposit which is applied to the first lease rental payment. Interim financing of the deposit is available but some restrictions may apply. Trade-ins can be utilized as part of or the entire first lease rental payment.
- 6) After the last lease rental payment is made, customer elects whether to purchase or turn the leased equipment back to us one year after the last rental payment date. The purchase price or residual value is predetermined at the start date, not at the end.

For more leasing information on tractors, pivots, planters, or other possible equipment, please feel free to contact me.

*Craig Pope –  
Hebron Branch President*

## **What Did You Say???**

I recently attended an informational meeting where the presenter presumed that his audience knew exactly what he was talking about when he continually used acronyms. I found that my mind was racing to figure out what he was talking about, and it didn't take long before I was totally lost! Everyone else in the meeting seemed to know exactly what he was saying but me! That is until a co-worker sitting next to me leaned over and said, "What is he talking about?"

As I was thinking about this (not during the meeting, of course), I realized how many of these acronyms we use here at the bank on a daily basis. I decided to share with you what each of them refer to, since you may see some of them on one of the documents we send to you. I'm certain this isn't a complete list: SAV = savings account; DDA = demand deposit account (checking account); BSB = Bruning State Bank (of course); PYMT = payment; ATM = automated teller machine; APR = annual percentage rate (the rate the bank will pay on your deposit); APY = annual percentage yield (the amount your account will earn if the deposit you make today remains in the account without any added deposits or withdrawals for 12 months); POD = payable on death; COD = certificate of deposit; STMT = statement; WROS = with right of survivorship; ID = identification; ACCT = account; TIN = tax identification number (social security number); POA = power of attorney; PR = personal representative; OD = overdraft; NSF = non-sufficient funds; EFT = electronic funds transfer (an automatic transfer to or from your account that is done electronically); POS = point of sale (the place of purchase using your VISA check card); PIN = personal identification number; IRA = Individual Retirement Account; SEP = Simplified Employee Pension (an employer-sponsored retirement plan); and SDB = safe deposit box. Whew! That is quite a list!

The next time you receive a letter from BSB when you have requested a change to your DDA, SAV, or COD and we need to ask you for your TIN and we also need to know if you have a POA, you will know exactly what we are talking about! We might also visit with you about opening an IRA, SEP or a SDB! Of course, you will probably rather receive a letter from us requesting this information than to receive one from the IRS!

*Cheryl Houser, Jan Bentley,  
Deb Schultz & Nancy Lahners –  
Customer Service*

*Being Kind is more Important  
than being Right!*

*–Frank L. Bruning*



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# Crop Insurance Notes . . .

# AS EASY AS A, B, C!

## WHEAT INSURANCE NOTES:

- Any wheat yield loss must be reported when the wheat is harvested, so be sure to contact your agent and report your 2007 wheat yields right away.
- The multi-peril crop insurance premium for wheat was due July 31<sup>st</sup>. Interest is added if the payment is not received by that date.
- 2008 Wheat Crop Insurance – Sales closing date is Sept 30, 2007. The desired coverage for 2008 must be in place by this date!

## ROW-CROP INSURANCE NOTES:

- Schedules of Insurance for your 2007 row crop acres need to be reviewed to be sure all the acres and shares are correct. All the information needs to match what was reported to the FSA office or any loss payment could be reduced or eliminated.
- The crop insurance premium for row crops will be billed on October 1<sup>st</sup> and interest will be added if payment is not received by November 1<sup>st</sup>.
- Be sure to contact us right away if you think you have a loss on your crops.
- As fall harvest approaches, remember to keep your production records separated by section – and also keep the irrigated and non-irrigated acres separated.

## HAIL INSURANCE NOTES:

- Hail insurance can be purchased at any time. However, a field inspection would be required if the crops get hailed on prior to applying for insurance. Be sure to contact us today!
- Hail insurance will also provide coverage for fire damage.
- Wind Snap coverage can be purchased on corn.

We would like to thank everyone for all their cooperation in providing us with their yields and acres for their crop insurance! We appreciate your business and we hope you have a bountiful harvest this fall!

Please be sure to contact us with any questions!

*Jeff Hammer, Kathy Roberts,  
Craig Pope & Shari Fischer -  
Crop Insurance Agents*

\*Not FDIC Insured \*Not a guarantee of the bank \*Not a deposit of the bank  
\*Not insured by any federal government agency \*May go down in value

## **A. COUNTRY FREE CHECKING**

*An absolutely free checking account.*

- No minimum balance
- No service charge
- Unlimited check writing
- Check images returned with statement
- Free ATM/VISA debit cards
- 5 free, foreign ATM transactions per month; after fifth, \$1.50 per transaction. No charge at BSB ATM's
- Free Internet Banking & Bill Pay

## **B. COUNTRY PLUS INTEREST CHECKING**

*A checking account that earns interest.*

- Variable interest bearing account, tiered interest based on balance\*
- Minimum balance \$500.00, \$6.00 maintenance fee for less than \$500.00 balance
- Unlimited check writing
- Check images returned with statement
- Free ATM/VISA debit cards
- 2 free, foreign ATM transactions per month; after second, \$1.50 per transaction. No charge at BSB ATM's
- Free Internet Banking & Bill Pay

## **C. COUNTRY GOLD CHECKING**

*Account for those 62 years of age and above.*

- Variable interest bearing account, tiered interest based on balance\*
- A minimum daily balance of \$1,000.00 required to earn interest
- No monthly service charge
- Free club checks
- Unlimited check writing
- Check images returned with statement
- Free ATM/VISA debit card
- 2 free, foreign ATM transactions per month; after second, \$1.50 per transaction. No charge at BSB ATM's
- Free Internet Banking & Bill Pay

*\*See account Truth In Savings Disclosure for current interest rates.*

# BRUNING STATE BANK

Charter No. 618

"Since 1891"

## Statement of Condition At Close Of Business On June 30, 2007

### ASSETS

CASH	\$1,903,000.00
(Cash in our vault, plus cash due on demand from other banks where funds are deposited.)	
U.S. BONDS.....	20,021,000.00
(This is the amount of government bonds owned by the bank, most of which are due in less than three years.)	
MUNICIPAL BONDS.....	9,474,000.00
(Investments in high-grade bonds issued by cities, school districts and other municipal government.)	
FEDERAL FUNDS SOLD.....	00.00
(Funds loaned to other banks for daily cash needs, payable on demand.)	
<b>TOTAL CASH ASSETS .....</b>	<b>31,398,000.00</b>
(Total of liquid investments that could be quickly converted to cash or other immediately available funds.)	
LOANS AND DISCOUNTS.....	100,232,000.00
(Amount of money loaned to customers for all types of loans, such as real estate, agriculture, commercial and consumer.)	
BANKING HOUSE, FURNITURE AND FIXTURES.....	1,372,000.00
(The depreciated value of the bank, all furniture and equipment.)	
OTHER ASSETS .....	7,058,000.00
(Accrued interest earned but not collected and other receivables.)	
<b>TOTAL ASSETS.....</b>	<b>140,060,000.00</b>

### LIABILITIES

DEPOSITS .....	\$112,870,000.00
(Amount of money on deposit by customers of the bank, in the form of checking accounts, savings accounts and certificates of deposit.)	
BORROWED FUNDS - FHLB & OTHERS.....	8,288,000.00
OTHER LIABILITIES .....	496,000.00
(Accrued interest payable on all interest bearing checking accounts, savings accounts and certificates of deposit, payable at a future date, and income taxes payable during the fiscal year.)	
<b>TOTAL LIABILITIES .....</b>	<b>121,654,000.00</b>

### EQUITY CAPITAL

CAPITAL STOCK.....	\$600,000.00
(Par value of 6,000 shares of common stock of the bank, paid by the people who own the stock.)	
SURPLUS .....	13,800,000.00
(Amount taken from the profits of the bank to further strengthen the position of the bank.)	
UNDIVIDED PROFITS AND RESERVES .....	4,006,000.00
(Amount that has accumulated from earning of the bank for reserves.)	
<b>TOTAL EQUITY CAPITAL .....</b>	<b>18,406,000.00</b>

**TOTAL LIABILITIES & EQUITY CAPITAL .....** 140,060,000.00

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