

NO. 6546

H. L. TRIMBLE, PRESIDENT
A. J. PAGE, CASHIER



H. O. PRICE, ASST CASHIER
BEN P. TRIMBLE, TELLER

THE CITIZENS NATIONAL BANK

CAPITAL AND SURPLUS \$70,000.00

RUSSELLVILLE, KY.

December
Sixteen,
1935

Hon. M. S. Eccles, Chairman,
Federal Reserve Board,
Washington, D. C

Dear Mr. Eccles:

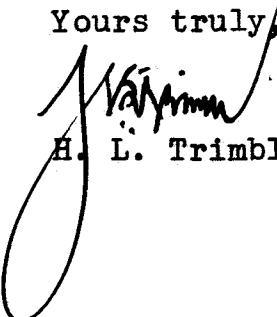
I have your letter of December 14 and have enjoyed reading the enclosure.

I will take up the matter of broadcast from another angle.

I hope you are well and that you will enjoy your Christmas holiday.

With kind regards, I am

Yours truly,


H. L. Trimble.

Citizens National Bank

Russellville, Ky.



Statement

June 29, 1935

A BANK STATEMENT EVERY MAN AND WOMAN CAN UNDERSTAND

June 29, 1935

WHAT WE OWN—OUR ASSETS

1. CASH \$100,243.42

Gold, silver, and currency in our bank, the Federal Reserve Bank and other banks and with the Treasurer of the United States, payable on demand.

2. UNITED STATES GOVERNMENT SECURITIES.... 220,982.71

3. OTHER BONDS AND SECURITIES..... 56,410.91

Of railroads and other corporations, all safe and all easily salable and carried at less than the market.

4. NOTES OF INDIVIDUALS and CORPORATIONS... 160,117.14

Loans to our customers. These notes are secured by stocks or bonds, or else strong firms or individuals have signed them. These loans have been approved by our Board of Directors, successful business men.

5. FIXTURES 5,000.00

These items cost over \$20,000.00.

6. REAL ESTATE None

All the capital stock and surplus of this bank are invested in liquid assets with the approval of Federal Bank Examiners, and not in farms, banking houses, or other real estate, which will be sold at a loss.

TOTAL \$542,754.18

WHAT WE OWE—OUR LIABILITIES

1. OUR CUSTOMERS HAVE ON DEPOSIT SUBJECT TO CHECK \$473,893.25

We have never paid interest on deposits.

2. SURPLUS 40,000.00

This money is accumulated from earnings after paying, without defaulting ever, to our stockholders their regular dividends.

3. CAPITAL STOCK 25,000.00

What was paid in by our share holders as required by law.

4. UNDIVIDED PROFITS 3,860.93

Extra earnings which have not been set aside, but carried over to cover any small losses which might arise.

5. BILLS PAYABLE None

This bank has no money borrowed.

6. BILLS REDISCOUNTED None

This bank has not sold any of its notes and guaranteed their payment.

TOTAL \$542,754.18

CITIZENS NATIONAL BANK STATEMENT

"We call attention of the statement of the Citizens National Bank appearing elsewhere in our columns. We wish to congratulate them on their continued growth. A quarter of a century ago this bank opened its doors and has made steady growth in assets and the good will of the public. They have pursued the even tenor of their way in hard times as well as good times, all the time adding to their holdings for the safety and protection of depositors and stockholders. They have now reached in assets over a half million dollars and stand ready and willing to lend money to the trade at any time, for the reason that they are members of the great Federal Reserve Bank of Uncle Sam's and carry all the time bonds and other assets required, which enable them to realize at any time for the accomodation of their trade. The great Federal Reserve Banking System is what stabilizes the money market for this country under all circumstances.

"The Citizens National not only pays its shareholders a substantial dividend, but has piled up during these years a surplus for the protection of all concerned.

"We congratulate them on the conservative management which has enabled them to make this enviable record."

This was written before the panic. It is just as true after the storm is over. The same conservative policies are maintained by this bank and for that reason no depositor has ever lost a penny here.

The regulations governing this bank require a semi-annual appraisal of all assets and a written report made for the consideration of the directors. Two disinterested appraisals were made recently for them. One said: "I have not seen a better balanced and more diversified account than yours." The other said: "I have just had the privilege of looking over your list of bonds. I have consulted with the bond department of this bank. They coincide with my opinion that it is probably the best balanced bond account of any bank that we have had the privilege of reviewing. I don't know who is responsible for it, but whoever it is, is entitled to a lot of credit for foresightedness and conservatism."