



When I was in college, my job was working at a lumber yard. The manager, John, was a great individual. He was always calm and levelheaded in any circumstance he was dealt, a characteristic I admired. However,

when John got nervous about something, we all should be nervous as well. When thinking about how John would respond to the circumstances we are facing today, I have no doubt he would be calm, but concerned.

It's important to not let your emotions impact your operations. Some may put their blinders up and act like everything will get better because it usually does. Some may have the opinion it can't get too bad because the government won't let that happen and will create another program. Others may think the complete opposite that the sky is falling and there is no hope. It's human to feel stress and anxiety. Sometimes we all need to be like John and maintain a clear and level head.

We get asked from time to time for our opinion on what has happened so far in 2020. The sky is not falling. We need to stay alert. This year we have had government assistance in the form of unemployment benefits, PPP and EIDL loans, MFP, and CFAP. These programs were put in place to help continue our cash flow and maintain our liquidity until there is a stable new normal. Many were able to qualify and take advantage of these programs, but what would happen if they don't continue?

By staying alert you will be ready to spot opportunities which usually come in the form of increased income and cost savings. Before you can capitalize on an opportunity, you need to make sure you understand

your current operation. Reflecting on your accomplishments and mistakes can be difficult. However, in order to grow, you need to know your strengths, weaknesses, and understand your operation's cash flow before making decisions on future opportunities. This is not a time to become complacent. Be a little nervous, yet proactive, to maintain the quality and soundness of your operation.

As you start harvest and prepare for next year's crop season, think about your liquidity, year-end position, and upcoming 2021 cash flow to determine what areas you can seek opportunities to preserve, grow, and protect your family farm. In some cases, you may want to consider some off-farm income to help cover family living expenses. Consider evaluating items in the operation that are obsolete and can be turned into cash for liquidity protection.

At United Bank of Iowa, you are more than just a customer. You are part of our community of family and friends. We see you in church, at our kids' sporting events, at the grocery store, and have a serious commitment to your wellbeing. For example, after the recent storms many of our lenders instinctively began to reach out to our customers with concern wanting you to know you're not alone and we are here to help in any way we can.

As you are combining or unloading in the bin and thoughts or ideas come to mind, please feel free to contact your lender. We are here for you now and in the future. Thank you for choosing us as your financial partner. On behalf of the staff at United Bank of Iowa, I wish you a safe and plentiful harvest.

Jim Friel  
V.P. Regional Branch Manager  
Carroll Office



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act quickly. Fraudsters like to create and instruct you to do things quickly don't have time to think it through.

3

Does it make sense? Think about what you are being asked. You may not realize it but you are probably an unsuspecting participant in a criminal network that steals funds from account holders.