

Newsletter

May 2006

Messages from your Chairman and Board of Directors

Welcome to our first official newsletter, reporting the initial ten months' trading of our Home Hill **Community Bank**[®] Branch of Bendigo Bank. A big thank you to all our supporting shareholders and customers and of course our partner, Bendigo Bank. We should all be very pleased with the steady, solid growth of business to date, and with the quality of our branch staff, Ken, Karen, Christine, Debbie and Maria. Their friendly approach makes it a pleasure to enter the branch and their competence explains why it stands out as an asset to the town. Later in this newsletter, Manager Ken has provided a more detailed report of branch activity and growth.

On 20 February 2006 we saw the birth of the "Bank Buddies" - our fond title for a random selection of five keen shareholders. Our "Bank Buddies" met with Directors to provide feedback on community perceptions of our **Community Bank**[®] branch. We are most grateful for their constructive comments on the content and style of our January newsletter and their ideas for future sponsorship and promotion. They assessed likely community reaction to a Junior Observer program, and enthused about the proposal to sponsor "Burdekin Youth Radio." In short, their contribution reinforced our goals and strategies

and also introduced some interesting concepts. Although the meeting was informal, minutes and a report to the full Board ensured that input from the "Buddies" was noted and in this case, incorporated immediately. Directors welcome feedback from all shareholders and customers - please contact us if you would like to be involved when we meet our "Buddies" again, or at any other time.

The Board of Directors celebrated 12 months since the registration of our limited Company on 24 March. The day was overshadowed by news of Cyclone Larry and the devastation it caused to Far Northern communities, arousing vivid memories of "our" Cyclone Aivu in 1989 and other local disasters. We are with the victims in spirit, and in particular we feel for the community of Babinda, where planning had advanced toward their own **Community Bank**[®] branch. We are confident that the Steering Committee's passion to implement their vision remains a driving force as they struggle with recovery from such a disaster.

National Youth Week was launched on 1 April. This was also the day that Burdekin Youth Radio officially started, with an official launch by Rosemary Menkens, State Member for Burdekin and a former presenter on Volunteer Radio

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**Board of Directors, South Burdekin Community Financial Services Limited,
93 Eighth Avenue, Home Hill, QLD 4806**

Bill Lewis (Chairman), Robyn Haller (Acting Treasurer), Joan Heatley (Secretary), Tiffany Basse,
Colin Casswell, David Jackson, Lou Loizou, Darren West.

Messages from your Chairman and Board of Directors continued

SweetFM 97.1 Inc. Assistant Station Manager Merle Scott, who trained the young announcers, and Assistant Youth Radio Co-ordinator Maree Corica are volunteers, like ourselves, while it was Queensland Youth Support Co-ordinator Melissa Previtera who brought these high school students into contact with our volunteer Board. We are very proud to be sponsoring this venture in association with such resourceful promoters of youth development in our community.

As April passes, can you believe our district's recent good fortune? Our sugar, horticultural and beef industries are set to benefit from nature's gift of wonderful rain across the region. The Burdekin Falls Dam has again reached spill point and groundwater resources have benefited. When we add all of this to the exciting

commodity returns forecasted, the spin-off benefit to our community and the recent cooler temperatures, then we are reminded how great it is to live in this special place!

We are all looking forward to 29 June – our **Community Bank®** branch's first birthday. Save the date – we will forward further details of celebrations when they are available.

If you are looking to top up your shares, or you know someone interested in becoming a shareholder, make sure you act before Friday 19 May when \$1 shares will no longer be available. Copies of the prospectus are available at the branch or from your Board of Directors.

Manager's report

Ten months trading can pass quickly, can't it? Here we are at the end of April and our branch staff have opened more than 500 accounts, with banking business at \$15 million. These deposit and loan figures have exceeded our initial target. However, our income is still well down, due to the simple fact that we need more people doing their everyday banking with us. When you're thinking of opening a new account why not think of Home Hill **Community Bank®** Branch of Bendigo Bank? After all, you are a shareholder and it is your Company!

Talk to us about personal accounts, superannuation, children's accounts and working accounts. Also, if you're talking with your friends and they are thinking of opening an account why not suggest our Bank?

Since our last report there has been a realisation by some in the community

that we are a full service bank and that our leasing rates, account charges and interest rates are more than competitive. Bendigo Bank has ordered an ATM for the branch and all going to plan, it should be installed and up and running by the end of the quarter. More banking convenience and options for customers will follow.

When our **Community Bank®** branch passed the \$10 million mark, Bendigo Bank provided us with a level of sponsorship money to disburse. Coincidentally, a worthy project has come up, deserving our support. This is the Sweet FM 97.1 "Burdekin Youth Radio" Program. Our sponsorship will be for 12 months at this stage. The program commenced recently with six Home Hill students presenting on air, playing their kind of music at times during the week. Let's hope their mums, dads and friends are listening when our advertisements are



Front (left to right): Kyle Greenough, Ken Barker (students).
Back: Merle Scott (Volunteer Assistant Station Manager), Rosemary Menkens (Member for Burdekin), Ken Shears (Home Hill **Community Bank®** Branch Manager), Mark Haynes (Deputy Mayor), Melissa Previtera (Youth Support Co-ordinator).



Front (left to right): Ken Barker, Savannah Eadie, Dominique Papale, Kyle Greenough.
Back: Ken Shears, Catrina Trail, Merle Scott, Tim Byrnes.

Manager's report continued

played. I fully support the program, as it is tangible evidence that we are returning real value to our community in return for its support.

I hear a lot of talk about ways of growing the Burdekin; one sure way is to provide jobs for our youth, not just jobs but worthwhile employment. Not only are we helping our community we are giving our future leaders exposure

to radio and the inner workings of a small volunteer business. Young people trained to operate our volunteer radio station are also equipped to support a vital communication service during emergencies such as cyclones and floods. Perhaps our sponsorship is starting something special.

Retire while your money works.

Designed specifically for retirees seeking a strong return, the Bendigo Retirement Passbook Account is an ideal investment option for self funded retirees or pensioners over the age of 55.

With a Bendigo Retirement Passbook Account you can have your pension or allowance paid directly into your choice of account.

A Product Disclosure Statement ("PDS") for this product is available from your nearest Bendigo Bank branch or online at www.bendigobank.com.au. You should obtain a PDS and consider it before making a decision whether to acquire or continue to hold this product.

For more information call into 93 Eighth Avenue, Home Hill or phone 4782 2249. We are open Monday - Friday 9.00am - 5.00pm and Saturday 9.00am - 12noon.

Home Hill
Community Bank® Branch Bendigo Bank



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**For more information please call into
93 Eighth Avenue, Home Hill
or phone (07) 4782 2249**

**We are open:
Monday - Friday 9.00am - 5.00pm
Saturday 9.00am - 12 noon**

Home Hill **Community Bank® Branch**  **Bendigo Bank**