



FINANCE AUTHORITY OF MAINE

# **Annual Report**

**Fiscal Year 2015**

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# TAB 1



Business & Education Divisions  
Programs and Services

FY 2015

## **Mission Statement**

The Finance Authority of Maine provides innovative financial solutions to help Maine citizens pursue business and educational opportunities.

## **Business Division Programs and Services**

### **Credit Enhancement**

#### **Risk Reduction**

Commercial Loan Insurance Program: Loan insurance helps cover a bank's credit risk. For a business, it may mean the difference between obtaining a loan, going out of business, or never getting the opportunity to start a business. Loan insurance is available for almost any prudent business activity, and insures up to 90 percent (100 percent for veterans) of a loan to a maximum FAME insurance exposure of \$5 million. This maximum insurance amount is set at least annually in accordance with FAME's Direct Loan and Loan Insurance Credit Policy.

In FY 2015, FAME provided approximately \$42 million in loan insurance to banks for loans to 251 Maine businesses, leveraging approximately \$72 million in financing. This helped to create and retain 2,444 Maine jobs. In FY 2015, FAME made a total of \$725,575 in payments on its loan insurance obligations for eleven separate insurance claim payments. This constituted 0.65 percent of FAME's total insurance obligations.

Major Business Expansion Program: Long-term credit-enhanced (through loan insurance) financing up to \$25 million at taxable bond rates for businesses creating or retaining a minimum of fifty jobs. In FY 2015, FAME closed a \$7.5 million transaction on behalf of St. Croix Tissue as part of a total project in the approximate amount of \$130 million for the financing of two tissue machines in Baileyville.

#### **Rate Reduction**

Linked Investment Programs for Agricultural Enterprises: This program enables a qualified borrower to obtain a 2 percent interest rate reduction on bank loans up to \$200,000 for agricultural businesses. In FY 2015, this program experienced no activity.

Linked Investment for Commercial Enterprises: This program enables a qualified borrower to obtain a 2 percent interest rate reduction on bank loans up to

\$200,000 for non-agricultural businesses. In FY 2015, this program experienced no activity.

### **Direct Loans**

#### **General Purpose**

Economic Recovery Loan Program: Provides subordinate or gap financing to businesses affected by their current economic situation. In FY 2015, FAME provided loans to twenty Maine businesses totaling approximately \$5 million. This helped to create and retain 802 Maine jobs.

Intermediary Relending Program: Using funds borrowed from U.S. Department of Agriculture Rural Development, this program assists small businesses located in designated rural areas by providing up to \$250,000 or no more than 75 percent in financing for a project. In FY 2015, this program experienced no new loan activity.

State Small Business Credit Initiatives (SSBCI): Funded by the federal government through the Small Business Jobs Act of 2010, this program provides financing through FAME's Economic Recovery Loan Program, the Maine Venture Fund, and the Regional Economic Development Revolving Loan Program. Businesses applying for SSBCI funding through one of the above programs must meet the standard eligibility requirements of the respective program. As of June 30, 2015, FAME received \$8,691,110 of a program total of \$13,168,350 from the U.S. Department of Treasury for this program. As of June 30, 2015, the following loans and investments had occurred: \$630,000 for FAME's Economic Recovery Loan Program (ERLP); \$1,676,700 for the Regional Economic Development Revolving Loan Program (REDRLP), which is administered in conjunction with participating regional economic development agencies; and \$2,477,812 for the Maine Venture Fund.

#### **Focused Purpose**

Nutrient Management Program: Provides 2 percent fixed rate loans up to 100 percent of an eligible project up to \$450,000 for various agricultural non-point source pollution abatement projects, such as diversion, irrigation, anaerobic digesters, composting or treatment facilities in the state of Maine. Projects must be deemed eligible by the Maine Department of Agriculture, Conservation and Forestry. In FY 2015, FAME provided no loans through this program.

Oil Storage Facility and Tank Replacement Program: Provides businesses with low-interest fixed rate loans for removal, replacement and disposal of above-ground and underground commercial oil storage tanks and associated piping.

Also available to companies purchasing and installing vapor recovery systems. In FY 2015, this program provided one loan in the amount of \$175,000.

Regional Economic Development Revolving Loan Fund Program for Day Care: Provides quality childcare projects with loans up to \$100,000 for physical site improvements. In FY 2015, this program provided no loans due to lack of demand.

**Partner-Focused Purpose** (FAME provides services such as: contractor management, loan underwriting and servicing, fund management, as well as board administrative support):

Maine Department of Agriculture, Conservation and Forestry - Agricultural Marketing Loan Fund (AMLF): Provides 5 percent fixed-rate loans to natural resource-based businesses that employ new and innovative technologies and processes in order to improve, expand, and enhance the manufacturing, marketability, and production of Maine-made agricultural products. Funds may be used for the design, construction or improvement of facilities such as commodity storage buildings and packing and marketing facilities. Funds may also be used to purchase or retrofit machinery and equipment. In FY 2015, AMLF provided loans to four projects totaling \$355,469.

Maine Department of Agriculture, Conservation and Forestry - Potato Marketing Improvement Fund Program (PMIF): Provides 5 percent fixed-rate loans to businesses for the construction and/or retro-fitting of potato packing and storage facilities. Funds may be used for new construction or improvements to storage and/or centralized packing facilities, as well as for the acquisition of packing, sizing, washing and drying equipment. In addition, PMIF funds may be used to fund programs that improve the economic viability of the potato industry. Such improvements may include irrigation equipment and water source development projects. Pursuant to legislation enacted during the 126<sup>th</sup> Maine Legislature, control of program funds has been ceded to the Maine Potato Board, and the program is now being administered by this body in conjunction with the Commissioner of the Department of Agriculture, Conservation and Forestry. In FY 2015, PMIF provided no loans through this program.

mPower - Kim Wallace Adaptive Equipment Loan Program Fund: Provides individuals and businesses with flexible term loans up to \$100,000. This program provides assistance to individuals and businesses for the purchase, construction or installation of any product or equipment that allows an individual to become more independent within the community; provides mobility; promotes productivity; or improves quality of life. Businesses may use loan funds to facilitate compliance with the Americans with Disabilities Act (ADA). In FY 2015, mPower provided seventy-two loans to consumers totaling \$598,907. No commercial loans were made during the period. FAME is planning to discontinue by June 2016 its

underwriting and contracting services for the program, but will pursuant to statute continue to administer loan funds.

The Maine Rural Development Authority (MRDA): In 2013, FAME entered into an agreement to provide underwriting and administrative services to the Maine Rural Development Authority (MRDA). The MRDA was established by the Maine Legislature in 2002 to provide financial assistance to communities and their development partners to help develop speculative commercial and industrial buildings and to help develop/redevelop underutilized commercial industrial properties. The primary focus of the MRDA's activities is in the rural areas of Maine that have traditionally not experienced the same level of economic development success regions as other parts of the state or have experienced major economic losses, such as plant closings and downsizings or are economically distressed. In FY 2015, the MRDA provided two loans to customers totaling \$670,000.

### **Revenue Bonds**

Revenue Obligation Securities Program: Provides an opportunity for manufacturing businesses to access the tax-exempt bond market for funds to build and/or acquire real estate or machinery and equipment using tax-exempt Industrial Revenue Bonds issued by FAME. In FY 15, the program provided \$138 million in bonds for three non-profit organizations.

Smart Bond Program: Long-term fixed-rate taxable bond financing on loans up to \$5 million for real estate and machinery and equipment acquisitions with FAME credit enhancement. In FY 15, the program experienced no activity.

Smart-E Bond Program: Tax-exempt interest rate bond financing for manufacturing borrowers. FAME exposure to any one relationship may not exceed \$5 million. In FY 15, there was no activity through the program.

### **Equity Capital**

Maine Economic Development Venture Capital Revolving Investment Program: Allows FAME to invest as an equal partner with others in eligible private venture capital funds to support emerging and early-growth businesses in Maine and elsewhere. Over the life of the program (since March 2001), VRIP has made approximately \$3.3 million in investments in six different funds and, as a result, has realized returns totaling \$1.9 million thus far.



Maine Seed Capital Tax Credit Program: The Maine Seed Capital Tax Credit Program is designed to encourage equity and near-equity investments in eligible Maine businesses, directly and through private venture capital funds. FAME will authorize state income tax credits or re-fundable tax credits to investors for 50 percent of the cash equity they provide to eligible Maine businesses. Investments may be used for fixed assets, research or working capital. Between August 1 and December 31, 2014, FAME issued \$525,000 in tax credits out of the \$675,000 that was available under law.

Maine New Markets Capital Investment Tax Credit Program: Modeled after the federal tax credit, this state program is designed to attract investment in economically distressed areas of Maine. An allocation of tax credits may be provided for businesses that invest in “qualified community development entities.” The credit is equal to 39 percent of the qualified amount invested, and is spread over a seven-year period, with 7 percent allowed in year three and 8 percent in each of years four through seven. The credit may not be taken in the first two years after investment. One-day loans are now prohibited pursuant to rule. The maximum aggregate amount of tax credit authority is set forth at \$250 million, and the amount of tax credits claimed per fiscal year limited to \$20 million. In FY 15, FAME issued \$15,532,535 in tax credits to three allocates for three separate projects.

### **Cooperative Programs**

Regional Economic Development Revolving Loan Program: Provides subordinate and/or gap financing up to \$250,000. The program is offered through the various regional economic development agencies throughout the state. In calendar year 2014, REDRLP agencies lent approximately \$2.4 million as part of forty-eight loans to Maine businesses, leveraging an additional \$11 million. This activity resulted in the creation and retention of 325 Maine jobs.

Municipal Securities Approval Program: Provides an opportunity for municipalities to issue tax-exempt Industrial Revenue Bonds for non-profits or manufacturing borrowers wishing to develop and/or acquire real estate or machinery and equipment. In FY 15, bonds in the amount of \$13,450,000 were issued for four non-profit entities.

## **Natural Resource Based Business Outreach**

FAME annually engages in a variety of natural resource-based business outreach efforts. As in the past, FAME helped staff a booth at the annual Agricultural Products Trades Show in Augusta. We also assisted the Department of Agriculture, Conservation and Forestry with four Agricultural Marketing Loan Fund (AMLF) loans totaling \$355,469. Although there were no projects financed through the Potato Marketing Improvement Fund (PMIF) during the year, FAME continues to support the Potato Board and the Department by administering the program. Also, through FAME's loan insurance, we helped to provide fifty-five loans to natural resource companies, of which FAME's insurance portion was \$13,370,000. The total bank balance for these loans was \$22,483,000. Included in these numbers was a loan to Polycor of New England, through which a virtually unused quarry in Western Maine will be revitalized, including the hiring of twenty new full-time employees. Through this approval, FAME will insure 90% of a loan in the amount of \$3,485,000 for FAME exposure of \$3,136,500. FAME also approved 90% loan insurance for two loans to Franklin Processing, a start-up blueberry processor located in Franklin for total bank exposure of \$1,700,000 and FAME exposure of \$1,403,000. Franklin Processing will employ the equivalent of fifteen full-time employees through full year and seasonal hires. In addition, FAME insured loans to Dropping Springs Bait and Dropping Springs Lobster Companies for a total of \$424,000 of bank debt and FAME exposure of \$170,000. These companies are cooperatives (or co-ops) and employ five full-time employees while supporting twenty-eight lobstermen and their boats.

## **Recap of Past Year and Projected Activities for Ensuing Year**

FAME continues to evaluate the suggestions of Maine's community lending institutions for improving existing services and creating new ones through its Lenders' Advisory Group. Representing lending institutions of all sizes, geographic locations, and levels of FAME usage, the Lenders' Advisory Group has helped FAME develop and adapt programs to assist lenders in providing loans to their customers. Even during this improved economy, FAME consults periodically with this group to ensure that it is providing required resources for Maine businesses of all types. If gaps are revealed, FAME then utilizes its Economic Recovery Loan Program and/or its Commercial Loan Insurance Program creatively to meet those needs. During the past year, and in conjunction with the Advisory Group, FAME continued to modify and enhance its OnLine Answer (OLA) program to improve its functionality and make the input from its many users more consistent. Additionally, the recent increase in the insurance amount to \$375,000 of available loan insurance has been a success. Now, a bank can make up to a \$500,000 loan to its customer with insurance from FAME. Also, through FAME's ongoing strategic planning process, FAME staff is meeting with individual current customers through a "Voice of the Customer" project to determine what potential new products would be appealing to them.

Successful FAME legislative initiatives during the First Session of the 127<sup>th</sup> Maine Legislature included: LD 586, *An Act to Amend the Maine Economic Development Venture Capital Revolving Investment Program*; LD 672, *An Act to Improve Access to Capital*; LD 1139,

*An Act to Provide for the 2015 and 2016 Allocations of the State Ceiling on Private Activity Bonds; and LD 1140, An Act to Promote Economic Development.*

As discussed above, FAME continues to re-evaluate its products and services through various methods, including the Lenders' Advisory Council, Voice of the Customer exercises, other focus groups, and surveys to better understand and react to current market needs. FAME is in the process of revising its three-year strategic plan, and is considering expanding its products to meet the changing economic environment. During the year, FAME created an initiative we are calling the "3 Fs" Initiative. This program will provide subordinate (gap) financing to assist new entrants and/or companies looking toward expanding their operations in the forestry, fishing, and farming industries, and the initiative's goal is to provide access to capital in order to leverage Maine's natural resources. The program also promotes the availability of lower cost funds to the natural resources market to encourage more investment in this segment by new entrants. In order to fund this initiative, FAME has allocated \$1 million in Economic Recovery Loan Program (ERLP) funds, and has committed to provide up to \$10 million in Commercial Loan Insurance (CLI) availability.

We also continue to partner with regional economic developers throughout the state. Over the past several years, FAME has worked closely with these agencies and has recently begun utilizing an ability to participate a loan among a number of agencies to fund and track partnered loans to mutual customers using one set of documents, having one closing, and making one payment that will then be applied to the various loans comprising the borrower's financing package. Also, in November 2014, Maine voters approved a general obligation bond question that resulted in a bond sale of \$12 million, of which \$4 million went to fund FAME's loan insurance reserves and \$8 million was allocated to Maine's regional economic development agencies as part of the Regional Economic Development Revolving Loan Program. The money was disbursed to FAME in early FY 2016.

FAME is committed to ensuring that the state's resources are used most effectively for Maine businesses, and utilizes customer reviews and evaluations to improve our services to the citizens of Maine. FAME will continue to work closely with other departments and agencies, such as the Department of Economic and Community Development and the Department of Agriculture, Conservation and Forestry, to provide its expertise and assistance in commercial finance.

<b>Higher Education Finance Programs and Services</b>
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***State Funded/Supported Programs:*** Information regarding awards made in FY 2015 is located at Tab 4.

**Maine State Grant Program (MSGP)**

- This is the state's basic need-based undergraduate grant program awarded to approximately 10,000 Maine students annually
- Students apply using the *Free Application for Federal Student Aid (FAFSA)*
- Award levels for academic year 2014-15:
  - \$1,000 for full-time study at Maine institutions (public and private)
  - \$500 for part-time study at Maine institutions (public and private)
  - \$1,000 for full-time study under a New England Board of Higher Education (NEBHE) program at an eligible institution
  - \$500 for part-time study under a NEBHE program at an eligible institution

**Tuition Waiver Program (Foster Care) and Tuition Waiver Program (Public Servant)**

- Tuition waivers for children and spouses of firefighters, law enforcement officers, and emergency medical services personnel who have been killed in the line of duty, or who died as a result of injuries received during the performance of their duties
- Thirty new tuition waivers each year are available to students who were foster children under the custody of the Maine Department of Health and Human Services and for adopted persons whose adoptive parent(s) received a subsidy from the Department when they graduated from high school. Individuals who apply for a waiver in the Public Servant Program are funded by request
- Recipients must be Maine residents attending a school within the University of Maine System, the Maine Community College System, or Maine Maritime Academy

**Educators for Maine**

- Merit-based forgivable loans for Maine students pursuing initial certification as a teacher, including speech pathology or a career in child development
- Students may receive \$3,000/year for a total of up to \$12,000 for undergraduate and \$2,000/year for a total of up to \$8,000 for graduate studies
- Loans are forgiven if the recipient is an educator or speech pathologist in an eligible elementary or secondary school or a quality child care program in the state of Maine. Loan recipients who are Jobs for Maine's Graduates specialists may also be eligible for forgiveness in this program

### **Maine Health Professions Programs**

- The Maine Health Professions Loan Program is a need-based loan of up to \$25,000/year for Maine residents pursuing post-graduate medical, dental, or veterinary education. The program offers tiered interest rate loans depending on the type of return service rendered
- Loans made under the Maine Health Professions Loan Program prior to January 1, 2011, provided a loan forgiveness option for physicians who practice primary care in Maine

### **Maine Veterinary Medicine Loan Program**

- This is a need-based forgivable loan for students enrolled in a program leading to a Doctor of Veterinary Medicine degree
- Loans in the amount of \$25,000 annually are available to students

### **Maine Dental Education Loan and Loan Repayment Program**

- The Maine Dental Education Loan provides a forgivable loan to Maine residents who are pursuing a postgraduate degree in dentistry. The Maine Dental Loan Repayment Program provides practicing dentists loan repayment. Under both programs, the dentist must provide dental services to Mainers living in underserved areas without regard to their ability to pay

### **Doctors for Maine's Future Medical Scholarship Program**

- Provides a \$25,000 scholarship annually for up to four years to Maine residents attending medical school at either University of New England or at Tufts-Maine Medical Center
- Schools must provide an equal number (match) of \$25,000 scholarships to Maine resident students attending the school

### ***Federal Programs***

#### **Federal Family Education Loan Program (FFELP)**

- FAME is the state's designated guaranty agency for the Federal Family Education Loan Program
- Pursuant to federal legislation, no new loans were originated in this program after July 1, 2010
- FAME's portfolio of outstanding federal student loans for which it provides a guarantee as of June 30, 2015 was \$498,961,353

#### **GEAR UP Scholarship Program**

- FAME administers the Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP) Scholarship Fund, which provides scholarships to students who successfully complete the GEAR UP Program in participating middle schools and high schools and demonstrate financial need
- In accordance with the federal grant that funds these scholarships, the program is being phased out. FAME will continue to fund renewals under this program through academic year 2015-2016

## **NextGenCollege Investing Plan®**

- NextGen® is Maine's Section 529 college savings plan, providing an opportunity for Maine residents to save and invest for higher education expenses while realizing tax advantages
- Earnings grow and withdrawals are federal and Maine state income tax-free when used for qualified higher education expenses
- Accounts can be set up for any child or grandchild, friend or relative regardless of income, residency or the age of the beneficiary
- Assets can be used at any U.S. accredited post-secondary institution, including graduate schools, trade schools and some foreign institutions
- FAME administers the program in conjunction with the State Treasurer, who also chairs the Advisory Committee on College Savings. Merrill Lynch, Pierce, Fenner & Smith, Inc. is the current Program Manager
- The Harold Alfond College Challenge provides a \$500 grant to Maine resident babies to be used for future higher education expenses
- As of Sept. 30, 2015, there are 28,545 Maine resident babies who have a NextGen account opened to receive the \$500 Alfond Grant, and 51,536 Alfond Grants have been invested for Maine children
- FAME provides a \$200 Initial Matching Grant to eligible Maine families when they open a NextGen account
- FAME provides a fifty percent match of contributions made to Maine accounts, up to a \$300 grant per year per beneficiary
- FAME provides a one-time \$100 grant to Maine account owners who elect to make automatic contributions to their accounts directly from a bank account or via payroll deduction
- NextGen's annual Account Maintenance Fee is waived for Maine accounts (account owner or account beneficiary must be Maine resident)
- Maine taxpayers who make contributions to a Section 529 plan may take up to a \$250 tax deduction per beneficiary. The deduction is available only to Maine taxpayers with incomes of \$100,000 or less (\$200,000 for joint filers)
- NextGen is offered to self-directed investors or through Maine-based financial advisors and institutions

## ***College Access and Financial Education (CAFÉ)***

FAME's College Access and Financial Education (CAFÉ) Team provides comprehensive college access and financial education services to students and schools throughout the state of Maine. FAME educates students, families, counselors and advisors with a variety of college access, financial aid, financial education and education debt management services in order to encourage higher education aspirations and attainment in Maine.

## **Outreach Events**

In FY 15, FAME's CAFÉ Team coordinated and participated in:

- 197 financial aid information sessions and workshops for 8,324 Maine students and families
- 44 training workshops for 1,262 counselors and advisors

- 44 workshops to help 404 students complete the Free Application for Federal Student Aid (FAFSA). An additional 173 students were assisted through FAME's Virtual FAFSA Lab
- 232 financial literacy workshops for 5,429 students
- 33 college and careers fairs attended by 13,447 students

### **FAME FAFSA Labs**

- In January and February of 2015, FAME's CAFÉ Team offered 44 FAME FAFSA completion events at various locations across Maine
- Total attendance of 1,378, including FAFSA Virtual Lab attendees
- *FAME FAFSA Labs* are part of a national program, *College Goal Sunday*, which provides families with access to financial aid professionals who assist them in completing the FAFSA

### **Financial Education and Debt Management**

In FY 2015, FAME's College Access and Financial Education (CAFÉ) Team conducted 248 financial education events with 6,424 attendees. The team also presented 146 Claim Your Future<sup>®</sup> sessions throughout Maine to 2,823 students. In addition to FAME's outreach efforts, the following financial education initiatives were delivered:

#### **SALT<sup>®</sup> Financial Education and Education Debt Program**

- In FY 2015, FAME expanded its partnership with American Student Assistance (ASA) and provided the opportunity for all Maine colleges and universities to participate in FAME's SALT<sup>®</sup> partnership with ASA. SALT is a national industry-leading financial education and debt management program created by ASA. This opportunity was extended to Maine colleges following the completion of a successful two-year pilot program
- FAME also expanded its financial education efforts by providing free SALT access to all Maine high school students. SALT's interactive money management lessons, scholarship search tools, and financial aid resources provide a valuable complement to FAME's efforts in assisting Maine students and families as they pursue higher education
- During FY 2015, Maine continued to lead the nation with a 58% average student activation rate, and 9,859 new users signed up for SALT. There were 23,630 visits to the site and 206,877 page views. In addition, 2,940 My Money101<sup>™</sup> courses were completed
- SALT's education debt management outreach efforts experienced another successful year, with 89% of borrowers utilizing SALT in good standing on their student loans

#### **Claim Your Future<sup>®</sup>**

FAME expanded its financial education efforts in Maine schools by offering free Claim Your Future game kits to all Maine middle schools. Claim Your Future is an interactive game that encourages exploration into education after high school, future careers, and money management. The objective of the game is to teach learners several important money management lessons, including understanding "wants" versus "needs" and the impact of making choices. In addition to the game kit opportunity, FAME also launched an online

version of the game at [ClaimYourFuture.com](http://ClaimYourFuture.com). Since June 2015, over 1,700 individuals from 35 countries have played the game online. FAME has also fulfilled over 150 game kit requests.

### **iGrad® Financial Literacy**

In 2015, FAME continued its partnership with iGrad to provide financial education to borrowers utilizing its Maine Private Education Loan Program. In FY 2015, 693 borrowers completed private loan counseling, with an average knowledge gain of 14%.

### **VISTA Financial Capability Project**

In August of 2015, FAME partnered with Goodwill Industries of Northern New England to continue to utilize a volunteer through its financial stability VISTA project. The focus of FAME's VISTA volunteer is to support the development of a statewide collective impact model for improving financial capability in Maine. Project partners include Unum, The United Way of Greater Portland, The Harold Alfond Foundation, New Ventures Maine, and the Maine Jump\$tart Coalition.

### **Cohort Default Rate (Federal Family Education Loan Program)**

FAME continued to experience a decline in its 3-Year Cohort Default Rate for FAME guaranteed loans. According to data recently released by the U.S. Department of Education, FAME's federal Fiscal Year 2012 official 3-year cohort default rate was 5.6 percent of borrowers, down from 7.1 percent the previous year. The 3-year Cohort Default Rate measures loans that entered repayment during FY 2012 (October 1, 2011 – September 30, 2012) and defaulted prior to September 30, 2014.



## **TAB 2**

## **PROGRAM KEY**

AMLF	=	Agricultural Marketing Loan Fund
CLI	=	Commercial Loan Insurance Program
DAYCARE	=	Loan made to daycare facility through Regional Economic Development Revolving Loan Program
ECLP	=	Energy Conservation Loan Program
EMRLP	=	Electronic Medical Records Loan Program
ERLP	=	Economic Recovery Loan Program
ERLP-FOODPROC	=	Economic Recovery Loan made for food processing
ERLP-LOBSTER	=	Economic Recovery Loan made for lobstering
ERLP PARTICIPATION	=	ERLP Loan made in partnership with other lender
ERLP-SSBCI	=	Economic Recovery Loan made in conjunction with State Small Business Credit Initiative (SSBCI) Program
IRP	=	Intermediary Relending Program
MBE	=	Major Business Expansion Bond Program
MFPGP	=	Maine Food Processing Grant Program
MRDA	=	Maine Rural Development Authority Loan
NMLP	=	Nutrient Management Loan Program
PMIF	=	Potato Marketing Improvement Fund
UOSF	=	Underground Oil Storage Facility
VRIP	=	Venture Capital Revolving Investment Program

**Kim Wallace Adaptive Equipment Loan Program**  
**Active Loans Through 6/30/2015**

<b>Borrower</b>	<b>Original Balance</b>	<b>City</b>
1774 House, LLC & RFD #2, Inc.	\$30,316.00	Wells
Academy Street Properties, LLC	\$60,500.00	Presque Isle
Adams, David	\$1,174.25	Brewer
Albee, Emma L	\$26,585.45	Seal Cove
Allen, Mary	\$10,000.00	Kingfield
Ames, Bobbie-Jo	\$10,979.25	Unity
Ames, Jill	\$5,598.00	Trenton
Anda, John M	\$22,004.20	Portland
Anderson, Jane	\$26,999.95	Saco
Armstrong, Faith E	\$2,660.00	Sabattus
Avery, Sanford	\$3,400.00	Athens
Ayotte, Clarence L	\$4,500.00	North Anson
Ballengee, Robert	\$10,000.00	Crouse
Banville, Paul	\$7,411.63	Bangor
Barnett, Stephanie	\$5,500.00	Sarasota
Beccue, Shirley A	\$12,000.00	Bar Harbor
Begin-Turmel, Jessie	\$5,000.00	Waterville
Belanger, Paula	\$6,000.00	Caribou
Belanger, Paula	\$7,983.67	Caribou
Bell, Mildred	\$1,400.00	Presque Isle
Bennett, Joann	\$1,000.00	Leeds
Berry, Lisa R	\$6,000.00	Naples
Bishop, June E.	\$10,000.00	Albion
Bishop, Tracey Lynn	\$5,462.95	Cape Elizabeth
Bisson, Virginia H.	\$15,915.25	Patten
Blanchard, David	\$2,990.00	Boothbay Harbor
Blaschke, Amanda	\$2,000.00	Winslow
Boisvert, Francis K	\$14,000.00	Oakfield
Boivin, Andre	\$16,053.94	Saco
Bouchard, Lottie	\$4,100.00	Caribou
Bouchard, Noelle	\$7,000.00	Bowdoin
Boucher, June	\$2,300.00	Fairfield
Boucher, Trena E	\$2,450.00	Georgetown
Bouffard, William H.	\$17,000.00	Westbrook
Boutin, Vicki L.	\$18,000.00	Arundel
Bradley, Kate	\$27,655.55	Waterford
Broadus, Reed	\$8,308.40	So Portland
Brooks, Felicia M	\$3,690.00	Eddington
Brunetti, Robert	\$27,829.75	Waldoboro
Burdet, Tara	\$17,966.00	Springvale
Burke, David E	\$12,418.40	Gray

Burroughs, Warren	\$12,500.00	Rumford
Butterfield, Heidi	\$6,931.63	Gardiner
Buzzell, Leslie	\$4,150.00	Auburn
Cagnone, Theresa	\$3,200.00	Sumner
Carr, Linda	\$1,900.00	Island Falls
Carros, Dawn & Cole, Lawrence A.	\$58,495.00	Trenton
Chafin, James H.	\$17,362.55	Southport
Chasse, Scott	\$3,275.00	Corinth
Chesley, Sr., Dennis L.	\$12,157.30	Oxford
Cocco, Jr., Anthony W	\$4,531.50	Oakland
Coffin, Beth	\$19,982.95	West Paris
Colella, Raffaele	\$6,319.45	Carmel
Cole-McGuire, Terry	\$3,700.00	Winn
Conway, Lise	\$15,825.00	Lewiston
Coombs, Nicole	\$30,000.00	Wells
Cote, Ronald	\$2,500.00	Biddeford
Crabtree, Marykathryn	\$13,880.67	Standish
Cramp, Jill	\$25,000.00	Poland
Cross, Linda & Snell, Scott	\$40,000.00	Warren
Curit, Keith W.	\$9,299.20	Biddeford
Curtis, Christopher S	\$8,455.25	Sebec
Cyr, Hazel	\$1,000.00	Presque Isle
Cyr, Michael D.	\$11,700.00	Leeds
Daigle, Tammy	\$7,000.00	Eagle Lake
Damon, Sarah	\$517.59	Bangor
Davis, Linda	\$2,700.00	Bangor
Dawbin, Karrina & Dawbin III, George A.	\$6,890.00	West Gardiner
Dearborn, Patricia A.	\$100,000.00	Corinth
DeMarco, Wenda G	\$2,089.20	Passadumkeag
Derouche, Troy	\$16,500.00	Peru
Devoe, Gerald L	\$2,795.08	Portland
Dines, David	\$7,307.00	Rockland
Doiron, Lisa	\$7,000.00	South Portland
Dow, Ramon	\$30,756.95	Monroe
Dugas, Roger	\$4,800.00	Veazie
Dupuis, Michele	\$1,600.00	Bradley
Durrett, Pamela	\$14,000.00	Cutler
Dyer, Elwood G	\$1,100.00	Presque Isle
Emmons, Anne M.	\$19,589.95	Livermore
Emmons, Anne M. & Emmons, Mark D.	\$30,000.00	Livermore
Erving, Irene	\$2,085.67	Wellington
Estes, Missi	\$12,250.00	Augusta
Fallen, Marie	\$11,308.42	Buxton
Fancy, Stephen	\$18,468.40	Springfield
Favreau, Kristen	\$7,000.00	Winthrop
First Universalist Church of Auburn, Maine	\$100,000.00	Auburn
Fitts, Mary	\$3,000.00	Monroe

Fletcher, David	\$5,700.00	Troy
Follett, Freda R	\$30,387.72	Solon
Foster, Madeline	\$27,000.00	Unity
Foster, Sheena Lynn	\$15,200.00	Sabattus
Fox, Duane R	\$5,000.00	Glenburn
Gagne, Maurice	\$3,990.00	Lewiston
Garcelon, William T	\$2,600.00	Portland
Gardiner, James	\$1,699.00	Mapleton
Gero, Robert	\$25,885.38	Lincoln
Giblin, Colleen	\$18,000.00	Fort Kent
Gilbert, Audrey	\$1,992.52	Plymouth
Gilligan, Jennifer M	\$26,897.20	New Gloucester
Gilmore, Lucy A.	\$9,996.90	Yarmouth
Googins, Stanley	\$20,000.00	Biddeford
Gould, Isaac R	\$4,847.95	Carthage
Grover, Michael J	\$1,159.44	Bangor
Grove, Charles	\$11,900.00	Bangor
Guernsey, Garrett J	\$53,702.70	Bangor
Hamm, Laura A	\$13,544.55	Bangor
Hatch, Arthur	\$6,544.00	West Paris
Hathaway, Arlene F.	\$13,895.11	Winterport
Haynes, Mary	\$3,118.50	Brewer
Hensley, Brenda J	\$5,940.25	Corinna
Herbest, Benjamin F	\$4,200.00	Pittsfield
Hibbard, Marleine Jean	\$24,045.69	Gouldsboro
Hicks, Dawn	\$25,603.47	Bangor
Higgins, Arnold D.	\$30,665.00	Westbrook
Hodge, Michael	\$15,500.00	Industry
Hyman-Jacobs, Susan	\$4,550.00	Bath
Inn of Acadia, LLC, The	\$100,000.00	Madawaska
Ivers, Shawn A. & Meade, Michelle L.	\$30,000.00	Bucksport
Jalbert, Paul H	\$4,000.00	Lewiston
Jean, Trysha D.	\$13,500.00	Orono
Johnson, Hazel	\$6,500.00	Milford
Johnson, June	\$10,161.49	Corinth
Jones, Gary & Jones, Sandra	\$32,313.95	Chelsea
Kelley, Brenda L	\$10,972.00	Lubec
Kenney, Barbara	\$574.98	So Portland
Kenney, Joyce	\$965.08	Portland
King, Cheryl Ann	\$30,000.00	Hermon
Kinney, Arnold	\$24,000.00	Blaine
Kistulinec, Sarah	\$17,934.00	Augusta
Lacasse, Mark	\$18,900.00	Lisbon Falls
LaCombe, Robert	\$2,150.00	Lewiston
Ladd, Karlene	\$16,942.95	Standish
Lafave, Cheryl	\$6,897.70	Fryeburg
LaFreniere, Diane	\$2,047.72	Cumberland

Lambert, Nancy A	\$20,000.00	Cape Neddick
Lathrop, Regina	\$24,224.89	Pittston
Lausier, Emilien	\$2,700.00	Van Buren
Laverdiere, Sherri	\$9,669.35	Winslow
Leavitt, Darryl J	\$3,990.00	Presque Isle
Lee, James	\$29,981.90	Lancaster
Leeman, Peter J.	\$70,416.15	Falmouth
LeSan, Elizabeth	\$9,379.00	Morrill
LeVasseur, Mabel	\$19,134.38	Bangor
Lewis, Jeannie Lee	\$4,750.00	Dexter
Lewis, Trina	\$20,000.00	Boothbay
Libby, Brenda	\$4,400.00	Limington
Lilly, Shane D.	\$31,174.32	Princeton
Lincoln County Community Theater and Orchestra	\$100,000.00	Damariscotta
Littlefield, Jessica B	\$10,500.00	So Portland
Littlefield, Juliet C	\$4,990.00	Bucksport
Loring, Donna	\$14,175.93	Westbrook
Ludden, Keith	\$5,663.99	Augusta
Maddox, Mary	\$4,300.00	Rockport
Madore, Muriel	\$4,200.00	Camden
Madore, Randy	\$4,700.00	Newport
Main Eco Homes	\$19,750.00	Bridgton
Mayhew, Esther	\$4,200.00	Hampden
McDonough-Gawron, Kim	\$25,000.00	Hollis
McDougal, Kim	\$5,964.00	Belfast
McFarland, Darla S	\$3,000.00	Rockland
McInnis-Misenor, Kathryn J.	\$100,000.00	Saco
McIntyre, Sandra	\$8,260.00	Skowhegan
McKay, Kristian	\$4,978.93	Augusta
McLaughlin (Deceased), Patrick	\$28,592.95	Haynesville
McNally, Joseph	\$9,000.55	Belfast
McPhail, James C	\$4,220.00	Bar Harbor
Merrill, Edwin E.	\$32,798.00	Howland
Merritt, Sr., Alberton	\$2,800.00	Jonesport
Michaud, Raymond	\$6,000.00	Sanford
Miljkovic, Svetlana	\$17,611.40	Portland
Miller, Craig A.	\$37,886.00	Parsonsfield
Mills, Karen	\$5,274.00	Portland
Miniutti, Lisa	\$2,004.65	Wilton
Mitchell, Kelley	\$9,798.00	Stillwater
Mogan, Bethany J.	\$16,805.25	Scarborough
Moody, Dorothy L	\$2,000.00	Rockland
Moody, Richard H	\$49,997.20	New Vineyard
Moore, Victoria	\$18,500.00	Madison
Morang, Donald	\$15,000.00	Rockland
Morel, Marilyn	\$32,500.00	Biddeford

Morey, Anna	\$3,632.00	Bangor
Morin, Patria A.	\$18,555.60	Kennebunk
Morin, Timothy P	\$7,548.75	Lisbon
Morneault, Lisa	\$1,575.00	Fort Kent
Morrarty, Sr., Robert	\$9,222.71	Patten
Morris, Cheryl	\$33,500.00	Presque Isle
Murch, Kristin	\$6,806.02	Turner
Nadeau, Joyce	\$1,400.00	Waterville
Nichols, David E	\$29,000.00	Portland
Noonan Jr., Robert	\$6,100.00	Canaan
O'Grady, Joanne	\$2,776.00	Eastport
Oliver, Nicholas	\$24,172.95	Gorham
Ouellette, Jason	\$16,715.50	Waterville
Oxford County Mental Health Services	\$100,000.00	Rumford
Palermo, Peter	\$6,100.00	Camden
Pardue, Kimberly	\$699.00	Portland
Pare', Celeste A.	\$65,000.00	Brewer
Patriquin, Donald E	\$16,800.00	Kennebunk
Pelkey, Dennis	\$5,000.00	Brewer
Pelkey, Heather	\$15,000.00	Presque Isle
Perez, Joel	\$11,678.00	Falmouth
Perry, Linniea	\$5,212.50	Sherman
Peterson, Matthew J.	\$30,000.00	Rumford
Pitts, Frances P.	\$31,482.65	Thorndike
Plourde, Penny	\$95,709.15	Vassalboro
Pooler, Virginia M	\$4,300.00	Augusta
Pope, Rhona	\$2,199.00	Rockland
Portwine, Carla A. & Portwine, Peter C.	\$28,000.00	Millinocket
Powell, Kelly	\$34,183.09	Standish
Propst, Carolyn	\$8,983.67	Vassalboro
Pulsoni, Bernadette	\$7,000.00	Portland
Rackliff, Paul G.	\$25,000.00	Whitefield
Rea, Corinne	\$4,300.00	Fayette
Reardon, Seth A.	\$43,668.08	Orrington
Redfield, Richard	\$5,600.00	Otisfield
Rizgalla, Hinda	\$27,857.95	Portland
Roberts, Michele	\$15,800.00	Lisbon Falls
Robichaud, Leo Shawn	\$10,000.00	Augusta
Roscoe, Frank E.	\$20,000.00	Thomaston
Russell, Debra	\$2,000.00	Buckfield
Russell, Jessica	\$72,690.45	Portland
Russo, Diane	\$3,800.00	Portland
Sanford Jr, Wayne.	\$15,000.00	Dixfield
Sawyer, Corey E.	\$33,375.75	Port St Lucie
Searles, Erin	\$6,620.35	Livermore Falls
Seelye-Sarver, Patricia	\$9,478.75	Jefferson
Shelley, Donna M	\$1,680.24	Bath

Shepard-Kegl, James & Shepard-Kegl, Judy	\$50,000.00	North Yarmouth
Silverio, Elizabethe	\$5,972.97	Lincolntonville
Simoneau, Donald	\$20,000.00	Fayette
Sirois, Bernadette	\$8,500.00	Augusta
Small, Melanie	\$6,825.07	Cooper
Small, Sarah	\$14,904.50	Waterboro
Smart, Robert M	\$25,680.25	Howland
Smith, Cynthia C	\$14,590.95	Gardiner
Smith, Monique	\$32,000.00	Dover-Foxcroft
Smith, Roger	\$3,400.00	Carmel
Spencer, Craig	\$31,617.95	Chelsea
Spires, Cynthia	\$61,435.10	Brunswick
Sprowl, Dennis	\$4,466.94	Machias
Stanley, Nickolas & Soderholm, Patricia	\$10,000.00	West Farmington
Staples, Loel	\$4,986.98	Lisbon
Stewart, Ronald	\$4,275.00	Moscow
Stone, Adam	\$13,737.15	Old Town
Stone, Bettiedean	\$300.00	Madison
Strandell, Kimberly	\$9,793.35	Greenbush
Sullivan, Francis V	\$2,832.06	West Farmington
Sullivan, Francis V	\$23,639.05	West Farmington
Sweeney, Sr., Timothy	\$8,224.00	Old Orchard Beach
Szczachowicz, Darren P	\$6,937.51	North Berwick
Tait, Aarika	\$4,957.45	Carmel
Tartt, Malcolm	\$7,695.50	Standish
Taylor, Scott	\$32,672.95	Dunedin
Tenney, Joshua J	\$4,805.73	Wales
Theroux, Rachel	\$24,000.00	Saco
Thibodeau, Sharon	\$32,000.00	Medway
Thibodeau, Shirley	\$2,400.00	Portland
Tholke, Gloria	\$1,155.22	Thomaston
Thompson, Carl	\$14,009.45	Albion
Thompson, Terri L	\$28,617.45	Hampden
Tibbetts, Jonathan	\$14,000.00	Oxford
Tobin, Judith	\$5,500.00	Lewiston
Townsend, Duane	\$20,000.00	Buxton
Tozier, Merle	\$9,000.00	Winslow
Treats Falls House, Inc. dba Independence Advocates of Maine, Inc.	\$27,638.00	Orono
Treats Falls House, Inc. dba Independence Advocates of Maine, Inc.	\$67,551.00	Orono
Tripp, Linda	\$1,125.00	Norway
Turner, Ruth	\$2,183.50	Mapleton
Tweedie, Jeffrey J.	\$24,297.70	Winthrop
Twohearts, Lou	\$30,692.95	Sanford
Vachon, Mary Jane	\$12,505.20	Sabattus
Valliere, Janine	\$8,530.00	Auburn



Veilleux, Claude A	\$19,972.07	Augusta
Voter, Dennis N	\$2,800.00	Anson
Wallace, Wayne	\$3,900.00	Bangor
Walls, Robin D.	\$27,440.62	Brunswick
Wardwell, Rebecca	\$10,209.00	Ashland
Warner, Sally (deceased)	\$5,977.94	Dixmont
Waycott, Rochelle	\$1,171.93	Baileyville
Weeks, Brenda & Weeks, Donald	\$40,000.00	Auburn
Wentworth, John	\$10,707.85	Augusta
Wentzell, Charles	\$2,590.00	Litchfield
Weymouth, John	\$18,427.50	North Berwick
White, Brenda	\$5,625.00	Hodgdon
White, Deana	\$4,750.00	Corinna
White-Rogers, Karen	\$9,298.00	Penobscot
Whitmore, Vicki L	\$3,341.00	Bangor
Widger, Thomas	\$4,531.50	Rumford
Wilbur, Dennis	\$685.18	Pittsfield
Wilbur, Dennis	\$4,815.00	Pittsfield
Williams, Ada	\$3,423.48	Rockland
Williams, Charity Marie	\$5,000.00	Gardiner
Williams, Kevin	\$54,446.25	Kennebunk
Woodman, Stephanie	\$11,942.95	Bangor
Worcester, Bryce	\$1,687.99	Lewiston
Wormell, Chad	\$17,535.69	Westbrook
Wright, Ronald	\$6,198.00	Hope
<b>298</b>	<b>\$4,745,948.53</b>	

## FAME Active Loans through 6/30/2015

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
19 Bartlett Road, LLC	\$810,000.00	90	\$729,000.00	\$766,024.34	\$689,421.94	Camden National Bank	Portland	CU	-	-
200 Main Street, LLC	\$537,500.00	25	\$134,375.00	\$88,359.72	\$22,089.93	Bar Harbor Banking & Trust Company	Bar Harbor	CU	4	-
319 ENTERPRISES LLC	\$20,000.00	75	\$15,000.00	\$20,000.00	\$15,000.00	Machias Savings Bank	South Thomaston	CU	-	12
319 ENTERPRISES LLC	\$210,000.00	75	\$157,500.00	\$198,856.35	\$149,142.27	Machias Savings Bank	South Thomaston	CU	-	-
601 Wiscasset Rd., LLC	\$185,000.00	25	\$47,000.00	\$168,420.75	\$42,105.19	Camden National Bank	Nobleboro	CU	-	-
65 Pritham, LLC	\$200,000.00	60	\$120,000.00	\$189,184.10	\$113,510.46	Camden National Bank	Sangerville	CU	-	8
7 Second Street LLC	\$139,200.00	75	\$104,400.00	\$117,214.51	\$87,910.88	Atlantic Regional Federal Credit Union	Topsham	CU	-	3
86 This LLC	\$43,050.00	50	\$21,525.00	\$38,570.73	\$19,285.37	Camden National Bank	Ellsworth	CU	3	3
86 This LLC	\$150,000.00	50	\$75,000.00	\$149,400.43	\$74,700.22	Camden National Bank	Ellsworth	CU	-	-
938 Pushaw Properties, LLC	\$1,200,000.00	25.8	\$309,599.98	\$547,675.23	\$141,300.20	Camden National Bank	Glenburn	CU	1	8
A Perfect Move Inc	\$43,850.00	60	\$26,310.00	\$42,560.75	\$25,536.45	Kennebunk Savings Bank	Kittery	CU	-	3
A. C. Parsons Landscaping & Garden Center	\$450,000.00	55	\$247,500.00	\$450,000.00	\$247,500.00	Bar Harbor Banking & Trust Company	Bernard	CU	10	35
A.C.P. Realty, LLC	\$521,500.00	25	\$130,375.00	\$408,676.82	\$102,169.20	Kennebunk Savings Bank	Lebanon	CU	-	5
Abatement Professionals Corp.	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Gorham Savings Bank	Westbrook	CU	18	25
Abatement Professionals Corp.	\$87,000.00	75	\$65,250.00	\$55,857.83	\$41,893.37	Gorham Savings Bank	Westbrook	CU	-	-
Abram Environmental	\$37,000.00	50	\$18,500.00	\$22,131.55	\$11,065.78	Atlantic Regional Federal Credit Union	Windham	CU	-	1
Acadia Area Restaurant Group Holdings, Inc.	\$20,000.00	75	\$15,000.00	\$20,000.00	\$15,000.00	Machias Savings Bank	Ellsworth	CU	-	65
Acadia Area Restaurant Group Holdings, Inc.	\$235,000.00	75	\$176,250.00	\$196,078.81	\$147,059.11	Machias Savings Bank	Ellsworth	CU	-	-
Acadia Fuel, LLC	\$250,000.00	75	\$187,500.00	\$250,000.00	\$187,500.00	Bar Harbor Banking & Trust Company	Southwest Harbor	CU	-	7
Acadia Group, LLC	\$75,000.00	75	\$56,250.00	\$67,282.58	\$50,461.93	Machias Savings Bank	Ellsworth	CU	-	13
Acadia Training, LLC	\$160,000.00	75	\$120,000.00	\$158,163.43	\$118,622.58	Machias Savings Bank	Lamoine	CU	-	3
Adamar Associates	\$300,000.00	70	\$210,000.00	\$151,802.90	\$106,262.03	Androscoggin Bank	Lewiston	CU	-	90
Adex Properties, LLC	\$308,500.00	60	\$185,100.00	\$302,165.98	\$181,299.58	Kennebunk Savings Bank	Springvale	CU	1	2
ADVANCED MODIFICATIONS INC	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Machias Savings Bank	Heron	CU	-	7
Ahearn, Annemarie	\$60,000.00	52	\$31,200.00	\$60,000.00	\$31,200.00	Camden National Bank	Camden	CU	11	4
AKTEM Business Park, LLC	\$1,100,000.00	90	\$989,999.97	\$1,142,975.79	\$1,028,678.19	TD Bank	Brewer	CU	8	-
Alaina Marie, LLC	\$20,000.00	60	\$12,000.00	\$20,000.00	\$12,000.00	Norway Savings Bank	South Portland	CU	1	-
Albert & Burpee Funeral Home	\$61,122.58	50	\$30,561.29	\$51,752.54	\$25,876.27	Camden National Bank	Lewiston	CU	1	6
Albert & Burpee Funeral Home	\$230,000.00	50	\$115,000.00	\$225,531.82	\$112,765.91	Camden National Bank	Lewiston	CU	-	-
Alex & Parker, Inc.	\$176,000.00	90	\$158,400.00	\$176,000.00	\$158,400.00	New Dimensions FCU	Winslow	CU	3	3
Alexander, Brett	\$80,000.00	50	\$40,000.00	\$52,822.96	\$26,411.48	Bar Harbor Banking & Trust Company	Ellsworth	CU	-	4

All Seasons Enterprises, LLC	\$85,800.00	60	\$53,280.00	\$80,506.71	\$48,304.02	Gorham Savings Bank	Oxford	CU	2	-
Allagash International, Inc.	\$685,000.00	95	\$650,750.00	\$324,887.15	\$308,642.81	People's United Bank	South Portland	CU	3	16
Allagash International, Inc.	\$800,000.00	20	\$160,000.00	\$800,000.00	\$160,000.00	People's United Bank	South Portland	CU	-	-
Allard, Abram J	\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	Camden National Bank	Bucksport	CU	1	1
AllClean Carpet Care, Restoration, and Maintenance Service, Inc.	\$108,000.00	75	\$81,000.00	\$40,366.36	\$30,274.77	Atlantic Regional Federal Credit Union	Topsham	CU	-	2
Allen Associates, LLC,	\$231,725.00	74.44	\$172,496.09	\$193,205.50	\$143,822.19	The First, NA	S W Harbor	CU	4	26
Allen Properties, LLC	\$405,000.00	90	\$364,499.99	\$368,027.41	\$331,224.66	Camden National Bank	Brunswick	CU	3	2
Allen-Boutin, Jessica	\$25,000.00	75	\$18,750.00	\$22,430.97	\$16,823.23	Skowhegan Savings Bank	Belgrade	CU	-	1
ALL-Play LLC Belfast	\$20,000.00	75	\$15,000.00	\$17,277.71	\$12,958.28	Camden National Bank	Lincolnville	CU	3	2
AMIMA LLC	\$197,500.00	75	\$148,125.00	\$185,133.89	\$138,850.42	The First, NA	Nobleboro	CU	52	-
Amy T. Wells, D.P.M., P.A.	\$46,000.00	75	\$34,500.00	\$17,270.99	\$12,953.24	Mechanics Savings Bank	Lewiston	CU	-	2
Anderson, Jr., Douglas E	\$20,000.00	60	\$12,000.00	\$20,000.00	\$12,000.00	Farm Credit East, ACA	Port Clyde	CU	-	5
Anela, LLC	\$210,000.00	70	\$147,000.00	\$182,252.35	\$127,576.64	People's United Bank	Gray	CU	-	5
Apothecary by Design	\$150,000.00	90	\$135,000.00	\$117,538.24	\$105,784.42	Bangor Savings Bank	Portland	CU	-	63
Apothecary by Design	\$600,000.00	90	\$539,999.99	\$261,706.44	\$235,535.80	Bangor Savings Bank	Portland	CU	-	-
Apothecary by Design	\$1,200,000.00	90	\$1,079,999.97	\$803,931.62	\$723,538.50	Bangor Savings Bank	Portland	CU	-	-
Apothecary by Design	\$2,500,000.00	22.1	\$552,500.00	\$2,500,000.00	\$552,500.00	Bangor Savings Bank	Portland	CU	-	-
Apple Core, LLC	\$64,000.00	75	\$48,000.00	\$51,454.13	\$38,590.60	Kennebunk Savings Bank	Acton	CU	-	1
AR Holdings, LLC	\$192,000.00	60	\$115,200.00	\$187,642.39	\$112,585.43	The Bank of Maine	Cape Elizabeth	CU	-	7
Archer LLC	\$58,000.00	64	\$37,120.00	\$45,944.02	\$29,404.17	The First, NA	Surry	CU	-	8
Archer, Lynn W	\$50,000.00	75	\$37,500.00	\$12,328.11	\$9,246.08	Camden National Bank	Rockland	CU	35	-
Arthur D Henry Inc.	\$271,000.00	75	\$203,250.00	\$202,044.56	\$151,533.42	Machias Savings Bank	Thomaston	CU	-	5
Atlantic Veterinary Care, P.A. Inc.	\$425,000.00	60	\$255,000.00	\$360,090.48	\$216,054.28	Camden National Bank	Damariscotta	CU	3	4
Aufgang Holdings LLC	\$750,000.00	25	\$187,500.00	\$701,530.54	\$175,382.64	Camden National Bank	Herman	CU	2	10
Augustine, Candace T	\$25,000.00	75	\$18,750.00	\$6,892.50	\$5,169.38	Machias Savings Bank	Orland	CU	-	2
Aurora Provisions	\$50,000.00	60	\$30,000.00	\$26,821.99	\$16,093.19	Camden National Bank	Portland	CU	-	6
Auto Radiator Service, Inc	\$100,000.00	75	\$75,000.00	\$92,496.55	\$69,372.41	Machias Savings Bank	Bangor	CU	-	2
Averil Insurance Agency	\$77,000.00	70.13	\$54,000.10	\$23,215.70	\$16,281.17	Atlantic Regional Federal Credit Union	North Yarmouth	CU	-	5
Award Champs, LLC,	\$10,000.00	60	\$6,000.00	\$10,000.00	\$6,000.00	Evergreen Credit Union	Windham	CU	2	2
Award Champs, LLC,	\$25,000.00	75	\$18,750.00	\$22,539.32	\$16,904.49	Evergreen Credit Union	Windham	CU	-	-
B & B Precise Products Inc.	\$550,000.00	90	\$494,999.99	\$550,000.00	\$495,000.00	Androscoggin Bank	Benton	CU	10	57
B & B Precise Products Inc.	\$1,588,736.00	90	\$1,429,862.36	\$1,178,948.44	\$1,061,053.63	Androscoggin Bank	Benton	CU	-	-
Bailey Island Motel, Inc.	\$270,000.00	25	\$67,500.00	\$246,170.32	\$61,542.58	Atlantic Regional Federal Credit Union	Bailey Island	CU	-	7
Baines, Taylor Ann	\$38,000.00	60	\$22,800.00	\$29,062.04	\$17,437.22	Camden National Bank	Warren	CU	4	-
Baker Family Chiropractic P A	\$202,000.00	75	\$151,500.00	\$187,711.13	\$140,783.34	Machias Savings Bank	Hampden	CU	-	2
BAKER, BRENT A	\$40,000.00	60	\$24,000.00	\$40,000.00	\$24,000.00	Machias Savings Bank	Frankfort	CU	1	1
Ball, Ryan J	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Damariscotta Bank & Trust Co.	Nobleboro	CU	-	7

Bangor Canvas Supply	\$35,000.00	75	\$26,250.00	\$35,000.00	\$26,250.00	Machias Savings Bank	Bangor	CU	-	7
Base Design Group, Inc.	\$60,000.00	75	\$45,000.00	\$60,000.00	\$45,000.00	Evergreen Credit Union	Portland	CU	2	3
Basham & Scott, LLC	\$50,000.00	75	\$37,500.00	\$29,666.10	\$22,249.57	Androscoggin Bank	Brunswick	CU	-	10
Bass Harbor Boat Shop, LLC	\$360,000.00	60	\$216,000.00	\$356,864.34	\$214,118.59	Machias Savings Bank	Bernard	CU	2	4
Bass Harbor Boat Shop, LLC	\$20,000.00	75	\$15,000.00	\$20,000.00	\$15,000.00	Machias Savings Bank	Bernard	CU	-	-
Baxter Academies of Maine	\$250,000.00	75	\$187,500.00	\$250,000.00	\$187,500.00	Bangor Savings Bank	Portland	CU	17	-
BayView Animal Hospital, LLC	\$150,000.00	90	\$135,000.00	\$97,478.76	\$87,730.88	Machias Savings Bank	Gouldsboro	CU	3	-
Beauregard Equipment, Inc.	\$500,000.00	54	\$270,000.00	\$500,000.00	\$270,000.00	Bangor Savings Bank	Scarborough	CU	24	18
Beauregard Maine Realty, LLC	\$1,152,000.00	60	\$691,200.00	\$1,073,134.73	\$643,880.81	Bangor Savings Bank	Colchester	CU	-	-
Beauty Mark Co.	\$81,715.00	75	\$61,286.25	\$72,925.84	\$54,694.39	The First, NA	Camden	CU	-	8
Beaver Building & Backyard Improvements, Inc.	\$500,000.00	90	\$449,999.99	\$480,044.32	\$432,039.88	Bangor Savings Bank	Scarborough	CU	-	27
Bell Transport, Inc.	\$118,900.00	50	\$59,450.00	\$74,983.98	\$37,491.99	The County Federal Credit Union	Mars Hill	CU	-	2
Bell, Ann M	\$87,500.00	40	\$35,000.00	\$71,675.18	\$28,670.07	Bar Harbor Banking & Trust Company	Lubec	CU	-	3
Bella Luna Toys, Inc	\$200,000.00	75	\$150,000.00	\$200,000.00	\$150,000.00	The First, NA	Rockland	CU	-	4
Benner, Matthew R	\$32,400.00	75	\$24,300.00	\$11,652.30	\$8,739.22	The First, NA	Jefferson	CU	2	3
Ben's Trading Post, LLC	\$25,000.00	50	\$12,500.00	\$25,000.00	\$12,500.00	The County Federal Credit Union	Presque Isle	CU	-	5
Ben's Trading Post, LLC	\$140,000.00	50	\$70,000.00	\$129,840.52	\$64,920.26	The County Federal Credit Union	Presque Isle	CU	-	-
Bernard, Melodie D. & Bernard, Archer W.	\$142,343.12	60	\$85,405.87	\$93,515.99	\$56,109.59	Kennebunk Savings Bank	Springvale	CU	4	-
Bernier Egg Farms, Inc.	\$575,000.00	61	\$350,750.00	\$469,470.09	\$286,376.75	TD Bank	Sanford	CU	-	3
Biddeford Internet Corporation	\$450,000.00	90	\$404,999.99	\$750,000.00	\$675,000.00	Bangor Savings Bank	Biddeford	CU	-	61
Biddeford Internet Corporation	\$4,000,000.00	80	\$3,200,000.05	\$2,463,428.53	\$1,970,742.75	Bangor Savings Bank	Biddeford	CU	-	-
Bill's Auto Transport, Inc.	\$918,000.00	60	\$550,800.00	\$226,761.62	\$136,056.98	Androscoggin Bank	Greene	CU	7	31
Billy's Chowderhouse Inc.	\$130,000.00	60	\$78,000.00	\$22,512.89	\$13,507.74	Kennebunk Savings Bank	Wells	CU	-	84
Billy's Chowderhouse Inc.	\$640,000.00	25	\$160,000.00	\$479,731.76	\$119,932.94	Kennebunk Savings Bank	Wells	CU	-	1
Bio Renewable Fuels	\$72,000.00	90	\$64,800.00	\$24,578.53	\$22,120.68	TD Bank	Fairfield	CU	18	2
Birdsall, Nicholas	\$95,000.00	75	\$71,250.00	\$87,118.65	\$65,338.98	Machias Savings Bank	Lamoine	CU	-	1
Black Mountain of Maine	\$175,800.00	75	\$131,850.00	\$152,093.29	\$114,069.97	Bangor Savings Bank	Rumford	CU	-	68
Blanchette, Siri A	\$35,000.00	60	\$21,000.00	\$31,395.38	\$18,837.23	Kennebunk Savings Bank	York	CU	-	1
BLASIUS, DOUGLAS M	\$48,000.00	75	\$36,000.00	\$42,007.25	\$31,505.44	Machias Savings Bank	Friendship	CU	1	1
Blemaster & Cohn, Inc	\$23,450.00	75	\$17,587.50	\$17,795.58	\$13,346.68	The First, NA	Camden	CU	-	6
Block Brothers Custom Cabinets	\$73,000.00	75	\$54,750.00	\$71,459.79	\$53,594.84	Machias Savings Bank	Monroe	CU	3	3
Block Brothers Custom Cabinets	\$9,500.00	60	\$5,700.00	\$9,500.00	\$5,700.00	Machias Savings Bank	Monroe	CU	-	-
Blue Cold Distributors, Inc.	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Kennebunk Savings Bank	Scarborough	CU	-	5
Blue Hill Donuts, Inc.	\$495,000.00	50	\$247,500.00	\$380,156.40	\$190,078.20	Camden National Bank	Brewer	CU	17	-
Blue Hill Investments, LLC	\$30,000.00	75	\$22,500.00	\$18,665.21	\$13,998.91	Camden National Bank	Blue Hill	CU	12	-
Blue Sphere Energy Solutions, LLC	\$173,175.00	60	\$103,905.00	\$154,003.36	\$92,402.02	Camden National Bank	Searsmont	CU	2	11
Blue Sphere Energy Solutions, LLC	\$210,000.00	60	\$126,000.00	\$103,487.95	\$62,092.77	Camden National Bank	Searsmont	CU	-	-

Blue Water Ventures, LLC	\$140,000.00	75	\$105,000.00	\$79,333.42	\$59,500.07	Norway Savings Bank	Portland	CU	-	10
Blueberry Hill Nursery School, LLC	\$180,000.00	25	\$45,000.00	\$168,003.20	\$42,000.80	Atlantic Regional Federal Credit Union	Brunswick	CU	2	2
Bob's Mailbox Express, Inc.	\$15,905.00	70	\$11,133.50	\$9,472.54	\$6,630.78	The First, NA	Newcastle	CU	-	5
Bob's Mailbox Express, Inc.	\$5,716.00	75	\$4,287.00	\$3,480.23	\$2,610.17	The First, NA	Newcastle	CU	-	-
Boothbay Collision LLC	\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	The First, NA	Boothbay	CU	-	1
Border Town Cycles, LLC	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Machias Savings Bank	Houlton	CU	2	2
Border Town Cycles, LLC	\$97,500.00	60	\$58,500.00	\$95,913.55	\$57,548.13	Machias Savings Bank	Houlton	CU	-	-
Bosse Family Chiropractic & Wellness, P.A.	\$115,000.00	90	\$103,500.00	\$111,298.94	\$100,169.04	Skowhegan Savings Bank	Waterville	CU	-	2
BOUCHARD PROPERTIES LLC	\$412,000.00	75	\$309,000.00	\$406,610.05	\$304,957.53	Machias Savings Bank	Orland	CU	-	6
Bowden Enterprises, LLC	\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	The First, NA	Rockland	CU	-	8
Bowden Enterprises, LLC	\$45,000.00	40	\$18,000.00	\$32,150.34	\$12,860.14	The First, NA	Rockland	CU	-	-
Bowen, Scott A	\$57,000.00	90	\$51,300.00	\$27,467.62	\$24,720.86	Farm Credit East, ACA	Jay	CU	-	1
Bragdon II, Michael J	\$150,000.00	60	\$90,000.00	\$150,000.00	\$90,000.00	Machias Savings Bank	Millinocket	CU	-	8
Bray's Brewing Company, Inc.	\$40,000.00	61	\$24,400.00	\$15,000.00	\$9,150.00	Evergreen Credit Union	Naples	CU	14	36
Bray's Brewing Company, Inc.	\$55,329.00	60	\$33,197.40	\$55,073.95	\$33,044.37	Evergreen Credit Union	Naples	CU	-	-
Bray's Brewing Company, Inc.	\$444,997.00	40	\$177,998.80	\$333,960.83	\$133,584.34	Evergreen Credit Union	Naples	CU	-	-
Bridge, Samuel	\$25,000.00	60	\$15,000.00	\$22,334.18	\$13,400.51	Kennebunk Savings Bank	York	CU	-	1
Bridgton Veterinary Hospital	\$475,480.00	62.13	\$295,415.72	\$344,209.21	\$213,857.20	TD Bank	Bridgton	CU	-	14
Brochu Plumbing & Sprinklers, Inc.	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Kennebunk Savings Bank	Alfred	CU	-	1
BROHAM PROPERTIES LLC	\$250,000.00	75	\$187,500.00	\$243,158.28	\$182,368.72	Machias Savings Bank	Rockport	CU	-	4
Brown, Michael L	\$139,000.00	66	\$91,740.00	\$137,283.76	\$90,607.29	Farm Credit East, ACA	Clinton	CU	-	1
Brusso, Jeffrey	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Biddeford Savings Bank	Hollis Center	CU	-	1
Bryco, Inc.	\$564,392.00	25	\$141,098.00	\$488,568.07	\$122,142.02	Camden National Bank	Union	CU	-	8
Bucksport Regional Health Center	\$750,000.00	57.8	\$396,000.00	\$642,072.31	\$339,014.16	Machias Savings Bank	Bucksport	CU	2	46
Bueno Loco	\$30,000.00	60	\$18,000.00	\$17,470.39	\$10,482.23	Norway Savings Bank	Falmouth	CU	22	-
Bumen, Joseph F	\$740,000.00	25	\$185,000.00	\$667,051.24	\$166,762.81	The Bank of Maine	Cape Neddick	CU	2	20
Burke-Fogarty, Jolene	\$70,000.00	50	\$35,000.00	\$70,000.00	\$35,000.00	Bar Harbor Banking & Trust Company	Bangor	CU	2	3
Burns Cleaning, LLC	\$10,000.00	60	\$6,000.00	\$1,211.49	\$726.89	Norway Savings Bank	Portland	CU	1	2
Butler, Michael J	\$20,000.00	50	\$10,000.00	\$5,738.62	\$2,869.31	Bar Harbor Banking & Trust Company	Blue Hill	CU	-	1
Buzzie Bee Diapers, LLC	\$137,500.00	75	\$103,125.00	\$107,196.83	\$80,397.62	Camden National Bank	Camden	CU	-	10
Byrnes, James H	\$337,000.00	45	\$151,650.00	\$301,694.28	\$135,762.44	People's United Bank	Scarborough	CU	-	5
C NICKS INC	\$477,000.00	39	\$186,030.00	\$61,331.90	\$23,919.44	Machias Savings Bank	Bangor	CU	-	19
Cado Enterprises, Inc.	\$325,000.00	90	\$292,499.99	\$215,786.19	\$194,207.56	Machias Savings Bank	Robbinston	CU	-	6
Camden Harbor Cruises, Inc.	\$83,537.00	60	\$50,122.20	\$83,436.20	\$50,061.72	Camden National Bank	Camden	CU	6	3
Campbell Property Management, LLC	\$660,000.00	25	\$165,000.00	\$628,717.39	\$157,179.34	The First, NA	Rockport	CU	4	1
Campbell, Laurie A	\$93,750.00	75	\$70,312.50	\$91,752.13	\$68,814.10	The First, NA	Union	CU	1	1
Candage, Jr., Russell L	\$25,125.00	60	\$15,075.00	\$23,969.08	\$14,381.45	Camden National Bank	Blue Hill	CU	1	-
Cape Veterinary Inc.	\$400,000.00	60	\$240,000.00	\$87,625.84	\$52,575.50	Norway Savings Bank	So Portland	CU	3	9

Capital Realty Group, LLC	\$117,000.00	75	\$87,750.00	\$115,503.58	\$86,627.68	Kennebec Savings Bank	Leeds	CU	-	2
Caretree Healthcare	\$50,000.00	90	\$45,000.00	\$125,000.00	\$112,500.00	Evergreen Credit Union	So Portland	CU	-	80
Caron, Nichole J	\$80,000.00	75	\$60,000.00	\$78,830.58	\$59,122.93	Machias Savings Bank	West Enfield	CU	1	-
Caron, Rose M.	\$213,500.00	50	\$106,750.00	\$138,724.64	\$69,362.32	Kennebunk Savings Bank	Sanford	CU	2	8
Casco Bay Vending Enterprises, LLC	\$656,000.00	60	\$393,600.02	\$479,778.29	\$287,866.97	Camden National Bank	Lewiston	CU	-	19
Cassell's Day Spa, Inc.	\$40,000.00	50	\$20,000.00	\$39,265.01	\$19,632.51	The Bank of Maine	Lewiston	CU	-	8
Center Coffee House, LLC	\$44,000.00	60	\$26,400.00	\$39,822.12	\$23,893.27	Camden National Bank	Dover-Foxcroft	CU	3	-
Central Maine Archery, LLC	\$125,000.00	65	\$81,250.00	\$107,758.01	\$70,042.70	Mechanics Savings Bank	Auburn	CU	2	2
Central Maine Cabinetry & Millwork, Inc.	\$200,000.00	60	\$120,000.00	\$129,279.26	\$77,567.55	People's United Bank	Lewiston	CU	-	7
Central Maine Golf Carts, Inc.	\$245,000.00	25	\$61,250.00	\$217,478.60	\$54,369.65	Skowhegan Savings Bank	Pittsfield	CU	2	3
Cervezas, Inc.	\$265,000.00	90	\$238,499.99	\$166,165.68	\$149,549.13	Skowhegan Savings Bank	Newport	CU	6	20
CG Square Inc	\$325,000.00	75	\$243,750.00	\$325,000.00	\$243,750.00	Machias Savings Bank	Eddington	CU	-	3
Chandler Funeral Homes & Cremation Services, Inc.	\$50,000.00	25	\$12,500.00	\$45,354.91	\$11,338.73	The Bank of Maine	South Paris	CU	-	-
Chandler Funeral Homes & Cremation Services, Inc.	\$365,000.00	25	\$91,250.00	\$329,816.80	\$82,454.20	The Bank of Maine	South Paris	CU	-	-
Chart Metalworks, Inc.	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Camden National Bank	Portland	CU	-	6
ChaseFace, LLC	\$75,500.00	90	\$68,850.00	\$56,598.44	\$50,938.59	Machias Savings Bank	Bar Harbor	CU	-	14
Chebeague Island Inn, LLC,	\$75,000.00	75	\$56,250.00	\$75,000.00	\$56,250.00	Camden National Bank	Chebeague Island	CU	-	47
Cheney Insurance Agency	\$165,000.00	40	\$66,000.00	\$108,115.00	\$43,246.00	Damariscotta Bank & Trust Co.	Damariscotta	CU	-	14
Cheney Insurance Agency, Inc	\$100,000.00	75	\$75,000.00	\$100,000.00	\$75,000.00	Damariscotta Bank & Trust Co.	Damariscotta	CU	-	-
Chilton Holdings Co	\$565,000.00	60	\$339,000.00	\$518,448.86	\$311,069.31	Norway Savings Bank	Scarborough	CU	1	13
Chipman, Jonathan M	\$38,500.00	75	\$28,875.00	\$32,960.20	\$24,720.15	Machias Savings Bank	Tremont	CU	-	1
Christopher Leeman Building Contractor	\$75,000.00	40	\$30,000.00	\$75,000.00	\$30,000.00	The First, NA	New Harbor	CU	-	2
Clerian Enterprises	\$45,000.00	60	\$27,000.00	\$34,855.51	\$20,913.31	The Bank of Maine	Gardiner	CU	-	9
Cindy Asbjornsen, DO, LLC	\$149,385.00	75	\$112,038.75	\$108,064.22	\$81,048.16	People's United Bank	So Portland	CU	-	4
Cindy Asbjornsen, DO, LLC	\$105,000.00	75	\$78,750.00	\$37,433.91	\$28,075.43	People's United Bank	So Portland	CU	-	-
CL Real Estate Holdings, LLC	\$440,000.00	15	\$66,000.00	\$434,975.82	\$65,246.37	Camden National Bank	Gardiner	CU	3	2
CL Real Estate Holdings, LLC	\$855,000.00	15	\$128,250.00	\$755,052.31	\$113,257.85	Camden National Bank	Gardiner	CU	-	-
Clark Island Enterprises, LTD DBA Clark Island Cruises	\$124,125.00	60	\$74,475.00	\$119,251.00	\$71,550.60	Damariscotta Bank & Trust Co.	Union	CU	2	2
Clean Green Energy, LLC	\$150,000.00	60	\$90,000.00	\$150,000.00	\$90,000.00	Camden National Bank	Bangor	CU	-	4
Clover Leaf Farm LLC	\$230,000.00	60	\$138,000.00	\$222,276.50	\$133,365.91	The First, NA	Bucksport	CU	2	-
Coastal Dog, Inc.	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	The First, NA	Edgecomb	CU	3	-
Coastal Metal Fab, Inc.	\$643,000.00	60	\$385,800.02	\$85,873.84	\$51,524.30	Bangor Savings Bank	Topsham	CU	11	37
Coastal RV Repair, LLC	\$40,000.00	60	\$24,000.00	\$40,000.00	\$24,000.00	Norway Savings Bank	Topsham	CU	-	5
Coastal T-Shirts, Inc.	\$193,000.00	47.5	\$91,675.00	\$183,378.39	\$87,104.74	Mechanics Savings Bank	Auburn	CU	-	11
Cobbscook Bay Company LLC	\$100,000.00	50	\$50,000.00	\$96,169.05	\$48,084.52	Bar Harbor Banking & Trust Company	Trescott	CU	2	1
Cod Cove Holdings, LLC	\$185,000.00	75	\$138,750.00	\$182,623.07	\$136,967.30	The First, NA	Edgecomb	CU	5	8

Commercial Cleaning Company	\$640,000.00	64.68	\$413,952.00	\$300,586.32	\$194,419.22	Norway Savings Bank	South Portland	CU	-	140
Commercial Delivery Systems	\$100,000.00	75	\$75,000.00	\$100,000.00	\$75,000.00	Machias Savings Bank	Bangor	CU	-	90
Community Wellness Center	\$100,000.00	60	\$60,000.00	\$71,985.33	\$43,191.20	The Bank of Maine	Farmingdale	CU	-	6
Convex, Inc.	\$164,826.27	25	\$41,206.57	\$162,249.00	\$40,562.25	Kennebec Savings Bank	Wells	CU	-	1
Cool, Lindsay J	\$100,000.00	73	\$73,000.00	\$100,000.00	\$73,000.00	Camden National Bank	Madison	CU	-	3
Corey Electric Inc.	\$300,000.00	75	\$225,000.00	\$300,000.00	\$225,000.00	Camden National Bank	Westbrook	CU	5	7
Corey Electric Inc.	\$374,500.00	75	\$280,875.00	\$309,906.65	\$232,430.00	Camden National Bank	Westbrook	CU	-	-
Corporate Fleet Leasing	\$160,000.00	60	\$96,000.00	\$40,000.00	\$24,000.00	Norway Savings Bank	Cumberland	CU	-	3
Corporate Intelligence	\$177,000.00	75	\$132,750.00	\$140,346.73	\$105,260.05	TD Bank	Lewiston	CU	2	9
Country Store Vassalboro, LLC	\$50,000.00	75	\$37,500.00	\$45,263.21	\$33,947.41	Bar Harbor Banking & Trust Company	Vassalboro	CU	-	5
Country Store Vassalboro, LLC	\$186,000.00	40	\$74,400.00	\$168,379.34	\$67,351.74	Bar Harbor Banking & Trust Company	Vassalboro	CU	-	-
Cousins Exchange, LLC	\$1,100,000.00	90	\$989,999.97	\$1,093,120.77	\$983,808.63	Machias Savings Bank	Baring	CU	18	-
Cove Coffee Roasters, LLC	\$12,000.00	60	\$7,200.00	\$12,000.00	\$7,200.00	Kennebec Savings Bank	Ogunquit	CU	8	-
Craig Dyer Enterprises Inc	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	The First, NA	Brewer	CU	3	4
Craig Dyer Enterprises Inc	\$50,000.00	60	\$30,000.00	\$39,361.20	\$23,616.72	The First, NA	Brewer	CU	-	-
Cricket Corporation	\$230,000.00	90	\$207,000.00	\$203,401.15	\$183,061.05	Machias Savings Bank	Machias	CU	7	26
Grosson, Stephen	\$110,000.00	51	\$56,100.00	\$103,902.40	\$52,990.23	Camden National Bank	Bucksport	CU	-	2
Custom Milling and Machining, Inc.	\$50,000.00	75	\$37,500.00	\$39,605.95	\$29,704.46	Machias Savings Bank	Steep Falls	CU	-	1
D & D Metal Fab	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Mechanics Savings Bank	Lewiston	CU	1	-
D & G Trucking	\$68,000.00	60	\$40,800.00	\$58,726.60	\$35,235.96	Machias Savings Bank	Kenduskeag	CU	2	-
D S Land Management, LLC & J & M Machining, Inc.	\$197,500.00	90	\$177,750.00	\$181,493.13	\$163,343.81	Skowhegan Savings Bank	Skowhegan	CU	-	14
D.J.E. Inc.	\$332,000.00	75	\$249,000.00	\$247,448.20	\$185,586.16	Farm Credit East, ACA	Norway	CU	-	3
Dahlia's Delights, LLC	\$30,000.00	60	\$18,000.00	\$14,785.41	\$8,871.25	Bangor Savings Bank	Biddeford	CU	3	3
Daily Soup LLC	\$21,175.00	60	\$12,705.00	\$17,500.88	\$10,500.53	Camden National Bank	Belfast	CU	1	-
Dancing Elephant II	\$32,000.00	27	\$8,640.00	\$30,904.06	\$8,344.10	Camden National Bank	Portland	CU	4	-
Dancing Elephant II	\$88,000.00	60	\$52,800.00	\$86,300.54	\$51,780.32	Camden National Bank	Portland	CU	-	-
DASCO, Inc.	\$132,800.00	75	\$99,600.00	\$132,180.15	\$99,135.12	Katahdin Trust Company	Presque Isle	CU	-	5
DCC Furniture Inc. DBA Country Farm Furniture	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Camden National Bank	Cumberland Center	CU	1	5
DCC Furniture Inc. DBA Country Farm Furniture	\$100,000.00	60	\$60,000.00	\$86,777.91	\$52,066.75	Camden National Bank	Cumberland Center	CU	-	-
DCTA, LLC	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Evergreen Credit Union	Naples	CU	2	6
Delano, Daniel	\$75,000.00	50	\$37,500.00	\$55,960.17	\$27,980.09	Five County Credit Union	Wiscasset	CU	-	1
Delisle, Bernard R	\$18,000.00	40	\$7,200.00	\$8,065.00	\$3,226.00	Damariscotta Bank & Trust Co.	Nobleboro	CU	-	2
Dexter Regional Development Cooperative	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Machias Savings Bank	Dexter	CU	4	1
DiMauro, Jr., David P	\$27,164.00	40	\$10,865.60	\$20,209.86	\$8,083.94	The First, NA	Pemaquid	CU	-	1
Direct Mail of Maine, Inc.	\$450,000.00	75	\$337,500.00	\$280,589.12	\$210,441.84	Camden National Bank	Scarborough	CU	36	102
Direct Mail of Maine, Inc.	\$900,000.00	55	\$495,000.00	\$900,000.00	\$495,000.00	Camden National Bank	Scarborough	CU	-	-

DJ Properties LLC	\$1,086,030.00	25	\$271,507.50	\$968,162.25	\$242,040.56	Camden National Bank	Auburn	CU	-	2
Dolley, Shawn	\$106,000.00	60	\$63,600.00	\$104,383.02	\$62,629.82	Camden National Bank	Gardiner	CU	-	1
Don Nason's Auto Service Inc	\$80,000.00	75	\$60,000.00	\$79,137.44	\$59,353.08	Biddeford Savings Bank	Biddeford	CU	-	1
Donna's Dream LLC	\$264,000.00	75	\$198,000.00	\$239,892.15	\$179,919.13	People's United Bank	Fryeburg	CU	2	-
Dorr, Richard	\$534,000.00	60	\$320,400.00	\$523,097.89	\$313,858.72	Camden National Bank	Milbridge	CU	-	-
Dot's Market	\$54,000.00	75	\$40,500.00	\$45,520.66	\$34,140.50	Camden National Bank	Lincolnville	CU	2	3
Doty Group, LLC	\$60,000.00	40	\$24,000.00	\$36,998.56	\$14,799.42	Androscoggin Bank	Westbrook	CU	-	12
Dube Environmental, Inc.	\$180,000.00	50	\$90,000.00	\$164,811.02	\$82,405.51	Camden National Bank	Sidney	CU	9	2
Dudley Fisheries, LLC	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	TD Bank	Hartford	CU	-	3
Dudley Fisheries, LLC	\$290,000.00	75	\$217,500.00	\$266,531.09	\$199,898.31	TD Bank	Hartford	CU	-	-
Duffy's Tavern & Grill OOB, Inc.	\$200,000.00	60	\$120,000.00	\$166,531.72	\$99,919.03	Kennebunk Savings Bank	Kennebunk	CU	34	-
DuFort III, Roland A	\$95,000.00	40	\$38,000.00	\$93,215.16	\$37,286.06	Kennebunk Savings Bank	Wells	CU	-	2
Dunbar & Brawn Construction, Inc.	\$300,000.00	75	\$225,000.00	\$300,000.00	\$225,000.00	People's United Bank	Bangor	CU	-	25
Durgin, Keith P	\$34,687.00	40	\$13,874.80	\$18,521.00	\$7,408.40	Farm Credit East, ACA	Newry	CU	-	2
East Coast Heating, Inc	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Biddeford Savings Bank	Lyman	CU	-	2
East Coast Service Center, Inc.	\$40,000.00	75	\$30,000.00	\$33,380.61	\$25,035.46	Camden National Bank	Casco	CU	4	9
East Coast Service Center, Inc.	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Camden National Bank	Casco	CU	-	-
Eastern Maine Development Corporation	\$350,000.00	90	\$314,999.99	\$328,371.24	\$295,534.13	Bar Harbor Banking & Trust Company	Bangor	CU	-	32
EcoMovement Consulting & Hauling LLC,	\$107,000.00	75	\$80,250.00	\$79,693.99	\$59,770.50	Kennebunk Savings Bank	Eliot	CU	5	6
Ed Hodsdon Masonry, Inc.	\$179,163.00	40	\$71,665.20	\$140,559.72	\$56,223.89	The Bank of Maine	North Monmouth	CU	-	9
Ed Hodsdon Masonry, Inc.	\$260,000.00	50	\$130,000.00	\$260,000.00	\$130,000.00	The Bank of Maine	North Monmouth	CU	-	-
Eight Below, LLC	\$137,865.00	60	\$82,719.00	\$118,925.67	\$71,355.41	Camden National Bank	South Portland	CU	12	-
Electrical Systems of Maine, Inc.	\$800,000.00	60	\$480,000.02	\$800,000.00	\$480,000.00	Camden National Bank	Auburn	CU	6	34
Elijatech, Inc.	\$50,000.00	65	\$32,500.00	\$50,000.00	\$32,500.00	Evergreen Credit Union	Windham	CU	3	6
Ellsworth Market Place, LLC	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Machias Savings Bank	Ellsworth	CU	-	7
Elm City Photo Service, Inc.	\$185,000.00	100	\$185,000.00	\$168,773.29	\$168,773.30	Skowhegan Savings Bank	Waterville	CU	-	5
Elscott Manufacturing, LLC	\$250,000.00	24.2	\$60,500.00	\$218,796.70	\$52,948.80	Bangor Savings Bank	Ellsworth	CU	6	39
Elscott Manufacturing, LLC	\$420,000.00	25	\$105,000.00	\$322,451.71	\$80,612.93	Bangor Savings Bank	Ellsworth	CU	-	-
Elsmere, LLC	\$30,000.00	60	\$18,000.00	\$19,322.93	\$11,593.76	Norway Savings Bank	South Portland	CU	12	-
ENDEAVOUR INC.	\$40,000.00	75	\$30,000.00	\$40,000.00	\$30,000.00	Machias Savings Bank	Camden	CU	-	5
Engineered Drafting & Design	\$14,000.00	60	\$8,400.00	\$9,758.05	\$5,854.83	Kennebunk Savings Bank	Biddeford	CU	1	-
Enterprise Farm, Inc.	\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	Farm Credit East, ACA	Richmond	CU	1	5
Eugley, Wayne L	\$48,500.00	71	\$34,435.00	\$48,500.00	\$34,435.00	The First, NA	Wiscasset	CU	1	1
Evergreen Equestrian Instruction, LLC	\$300,000.00	90	\$269,999.99	\$252,336.15	\$227,102.55	Norway Savings Bank	Pownal	CU	1	1
Evergreen Home Performance LLC	\$60,000.00	75	\$45,000.00	\$18,371.24	\$13,778.43	Camden National Bank	Rockland	CU	8	25
Evergreen Home Performance, LLC	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Camden National Bank	Rockland	CU	-	-
Evergreen Landscaping, Inc.	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Kennebunk Savings Bank	South Berwick	CU	-	5
Fairfield Restaurant Group	\$175,000.00	75	\$131,250.00	\$121,669.96	\$91,252.47	Skowhegan Savings Bank	Fairfield	CU	-	9



Fairwinds Farm LLC	\$70,000.00	\$31,500.00	\$70,000.00	\$31,500.00	\$70,000.00	Farm Credit East, ACA	Topsham	CU	-	4
Farming Fungi, LLC	\$50,000.00	\$20,000.00	\$50,000.00	\$20,000.00	\$50,000.00	Kennebunk Savings Bank	Springvale	CU	3	10
Farming Fungi, LLC	\$200,000.00	\$120,000.00	\$191,062.01	\$120,000.00	\$191,062.01	Kennebunk Savings Bank	Springvale	CU	-	-
Permentation & Distillation, LLC	\$50,000.00	\$20,000.00	\$50,000.00	\$20,000.00	\$50,000.00	Bangor Savings Bank	Portland	CU	-	40
Permentation & Distillation, LLC	\$335,000.00	\$301,499.99	\$200,147.36	\$301,499.99	\$200,147.36	Bangor Savings Bank	Portland	CU	-	-
Figgins, Aleshia L	\$67,500.00	\$40,500.00	\$58,809.33	\$40,500.00	\$58,809.33	Maine Savings Federal Credit Union	Bangor	CU	1	-
Fine Line Pavement Striping, LLC	\$215,597.00	\$161,697.75	\$69,417.56	\$161,697.75	\$69,417.56	Machias Savings Bank	Hermon	CU	-	8
Fiore, LLC	\$80,000.00	\$40,000.00	\$41,207.17	\$40,000.00	\$41,207.17	Bar Harbor Banking & Trust Company	Bar Harbor	CU	6	-
FIORE, LLC	\$47,000.00	\$23,500.00	\$40,337.97	\$23,500.00	\$40,337.97	Bar Harbor Banking & Trust Company	Bar Harbor	CU	-	-
FIORE, LLC	\$89,000.00	\$44,500.00	\$70,954.54	\$44,500.00	\$70,954.54	Bar Harbor Banking & Trust Company	Bar Harbor	CU	-	-
FIORE, LLC	\$90,000.00	\$45,000.00	\$90,000.00	\$45,000.00	\$90,000.00	Bar Harbor Banking & Trust Company	Bar Harbor	CU	-	-
Fisherman's Dock, LLC	\$75,000.00	\$45,000.00	\$75,000.00	\$45,000.00	\$75,000.00	Kennebunk Savings Bank	York	CU	11	11
Fisherman's Dock, LLC,	\$25,000.00	\$15,000.00	\$17,665.88	\$15,000.00	\$17,665.88	Kennebunk Savings Bank	York	CU	-	-
Fisherman's Wharf Restaurant & Seafood	\$130,500.00	\$97,875.00	\$67,699.86	\$97,875.00	\$67,699.86	Machias Savings Bank	Lubec	CU	2	-
Fishmaine, Inc.	\$400,000.00	\$300,000.00	\$352,747.60	\$300,000.00	\$352,747.60	The First, NA	Hulls Cove	CU	-	45
Fishmaine, Inc.	\$225,000.00	\$168,750.00	\$200,384.99	\$168,750.00	\$200,384.99	The First, NA	Hulls Cove	CU	-	-
Fitness Factory, Inc.	\$50,000.00	\$37,500.00	\$50,000.00	\$37,500.00	\$50,000.00	Norway Savings Bank	Portland	CU	10	37
Fitness Unlimited Augusta, Inc.	\$205,000.00	\$153,750.00	\$110,568.98	\$153,750.00	\$110,568.98	Skowhegan Savings Bank	Madison	CU	2	2
Flue Gas Solutions, Inc.	\$250,000.00	\$185,000.00	\$250,000.00	\$185,000.00	\$250,000.00	Evergreen Credit Union	Windham	CU	3	9
Folly 101, Inc.	\$10,000.00	\$6,000.00	\$13,000.00	\$6,000.00	\$13,000.00	Norway Savings Bank	Portland	CU	-	3
Folsom, James L	\$77,000.00	\$38,500.00	\$66,874.70	\$38,500.00	\$66,874.70	The County Federal Credit Union	Littleton	CU	-	2
Force Physique, Inc.	\$16,500.00	\$8,250.00	\$14,003.87	\$8,250.00	\$14,003.87	Bar Harbor Banking & Trust Company	Stonington	CU	4	-
Force Physique, Inc.	\$178,500.00	\$89,250.00	\$173,866.05	\$89,250.00	\$173,866.05	Bar Harbor Banking & Trust Company	Stonington	CU	-	-
Foss, Robert D.	\$62,250.00	\$24,900.00	\$48,799.03	\$24,900.00	\$48,799.03	Bar Harbor Banking & Trust Company	Columbia Falls	CU	-	2
Fountaine, Joseph L	\$37,110.00	\$22,266.00	\$26,110.76	\$22,266.00	\$26,110.76	Camden National Bank	Jackman	CU	1	-
Four Corners General Store, LLC	\$165,000.00	\$148,500.00	\$159,018.09	\$148,500.00	\$159,018.09	Skowhegan Savings Bank	West Gardiner	CU	3	1
Fox Brook Variety / Fox Brook, Inc.	\$430,000.00	\$189,200.00	\$426,883.17	\$189,200.00	\$426,883.17	Bangor Savings Bank	Dover-Foxcroft	CU	-	9
Foxcroft Printing and Signs LLC	\$200,000.00	\$120,000.00	\$197,661.56	\$120,000.00	\$197,661.56	Camden National Bank	Dover-Foxcroft	CU	1	1
Framemakers, Inc.	\$10,000.00	\$6,000.00	\$8,005.50	\$6,000.00	\$8,005.50	Camden National Bank	Waterville	CU	1	5
Francis, David	\$25,000.00	\$15,000.00	\$1,566.20	\$15,000.00	\$1,566.20	Norway Savings Bank	Topsham	CU	-	3
Frantz's Furniture & Imports, Inc.	\$41,284.00	\$24,770.40	\$27,814.68	\$24,770.40	\$27,814.68	Camden National Bank	Warren	CU	-	3
Fraser Energy Solutions LLC	\$330,000.00	\$247,500.00	\$294,617.21	\$247,500.00	\$294,617.21	Machias Savings Bank	Addison	CU	1	2
Frederick, Sr., Philip C	\$185,500.00	\$111,300.00	\$147,540.38	\$111,300.00	\$147,540.38	Camden National Bank	Bangor	CU	1	5
Freedom Auto Holdings, LLC	\$467,500.00	\$56,100.00	\$446,267.16	\$56,100.00	\$446,267.16	The First, NA	Boothbay	CU	-	5

Freeport Yoga Company	\$20,000.00	75	\$15,000.00	\$8,207.15	\$6,155.35	Atlantic Regional Federal Credit Union	Freeport	CU	1
Frunsons, LLC	\$375,000.00	25	\$93,750.00	\$282,061.51	\$70,515.38	Camden National Bank	Belfast	CU	3
Functional Spine Center, P.A.	\$10,000.00	90	\$9,000.00	\$10,000.00	\$9,000.00	Mechanics Savings Bank	Auburn	CU	3
Functional Spine Center, P.A.	\$66,070.00	90	\$59,463.00	\$18,071.63	\$16,264.47	Mechanics Savings Bank	Auburn	CU	-
G. R. Porter & Sons, Inc.	\$380,000.00	60	\$228,000.00	\$292,478.67	\$175,487.20	Machias Savings Bank	Island Falls	CU	8
Gaftek, LLC	\$250,000.00	75	\$187,500.00	\$100,722.87	\$75,542.15	Machias Savings Bank	Bangor	CU	65
Gagne, Roland P	\$44,000.00	75	\$33,000.00	\$12,047.69	\$9,035.77	People's United Bank	Standish	CU	4
Gamache & Lessard Company, Inc	\$20,000.00	75	\$15,000.00	\$18,799.54	\$14,099.65	Mechanics Savings Bank	Auburn	CU	4
Gamache & Lessard Company, Inc	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Mechanics Savings Bank	Auburn	CU	-
Gamache & Lessard Company, Inc	\$150,000.00	75	\$112,500.00	\$145,086.19	\$108,814.64	Mechanics Savings Bank	Auburn	CU	-
Gamage, Gregory A	\$91,400.00	40	\$36,560.00	\$78,957.64	\$31,583.05	The First, NA	Walpole	CU	1
GC & C	\$140,500.00	90	\$126,450.00	\$136,445.92	\$122,801.33	Skowhegan Savings Bank	Winslow	CU	-
GC & C Real Estate, LLC	\$109,500.00	90	\$98,550.00	\$108,708.72	\$97,837.85	Skowhegan Savings Bank	Winslow	CU	1
Gebo, Justin	\$81,500.00	60	\$48,900.00	\$67,787.52	\$40,672.52	Bar Harbor Banking & Trust Company	Robbinston	CU	3
Geiger, Elizabeth I.	\$90,000.00	25	\$97,500.00	\$300,267.93	\$75,066.98	Machias Savings Bank	Southwest Harbor	CU	6
General Concrete Cutting Services	\$55,000.00	75	\$41,250.00	\$43,913.61	\$32,935.21	Camden National Bank	Lewiston	CU	1
George C. Hall & Sons, Inc.	\$250,000.00	25	\$62,500.00	\$233,226.76	\$58,306.69	Camden National Bank	Rockland	CU	65
George C. Hall & Sons, Inc.	\$440,000.00	25	\$110,000.00	\$318,957.13	\$79,739.28	Camden National Bank	Rockland	CU	-
GEORGE, ALFRED F	\$96,800.00	75	\$72,600.00	\$80,247.72	\$60,185.79	Seaboard Federal Credit Union	Swanville	CU	15
Gerald Mackenzie, Inc.	\$300,000.00	75	\$225,000.00	\$167,305.86	\$125,479.39	Skowhegan Savings Bank	Waterville	CU	12
Get Etched, Inc.	\$350,000.00	38.6	\$135,100.00	\$205,564.25	\$79,347.80	TD Bank	Brunswick	CU	4
Giant Steps, LLC	\$255,000.00	25	\$63,750.00	\$247,536.45	\$61,884.11	Five County Credit Union	Harpeswell	CU	-
Gillis, Jeffrey	\$311,800.00	75	\$233,850.00	\$299,260.98	\$224,445.72	TD Bank	Brunswick	CU	6
Girardin, Norma J	\$39,750.00	75	\$29,812.50	\$37,615.87	\$28,211.90	The First, NA	Lewiston	CU	1
Glamorous Grounds, LLC	\$231,000.00	75	\$173,250.00	\$231,000.00	\$173,250.00	Androscoquin Bank	Scarborough	CU	4
Glidden Lumber, Inc.	\$100,000.00	75	\$75,000.00	\$100,000.00	\$75,000.00	Camden National Bank	Parkman	CU	15
Glidden Roofing Corp.	\$100,000.00	75	\$75,000.00	\$100,000.00	\$75,000.00	Bangor Savings Bank	Scarborough	CU	20
Glidden Roofing Corp.	\$630,000.00	75	\$472,500.00	\$268,279.43	\$201,209.58	Bangor Savings Bank	Scarborough	CU	-
Goings Electric Supply Inc	\$221,767.00	40	\$88,706.80	\$202,234.07	\$80,893.63	Camden National Bank	Farmington	CU	5
Goodwin, Korey J	\$374,000.00	38	\$142,120.00	\$345,494.15	\$131,287.78	Machias Savings Bank	S W Harbor	CU	6
Gooly McNullivan LLC	\$35,000.00	60	\$21,000.00	\$32,207.52	\$19,324.51	Machias Savings Bank	Fairfield	CU	3
Gould Technologies LLC dba Gould Equipment Company	\$100,000.00	75	\$75,000.00	\$91,293.58	\$68,470.19	Machias Savings Bank	Bangor	CU	18
Gouldsboro Enterprise, Inc.	\$100,000.00	60	\$60,000.00	\$100,000.00	\$60,000.00	Machias Savings Bank	Gouldsboro	CU	1
Gourmet Food Trucks of Maine, Inc.	\$63,400.00	60	\$38,040.00	\$30,092.46	\$18,055.48	Gorham Savings Bank	Gorham	CU	1
Gower, Kevin E	\$150,000.00	75	\$112,500.00	\$140,072.37	\$105,054.28	Skowhegan Savings Bank	South China	CU	1
Graham & Stimpson, Inc d/b/a Tuffy Bear Discount Furniture	\$150,000.00	35	\$52,500.00	\$88,290.51	\$30,901.68	Camden National Bank	Glenburn	CU	10

Grampa's Garden, Inc.	\$50,000.00	40	\$20,000.00	\$8,235.55	\$3,294.22	TD Bank	Brunswick	CU	-	6
Granite Coast Properties, LLC	\$3,350,000.00	75	\$2,512,500.00	\$2,166,172.98	\$1,624,629.75	Kennebunk Savings Bank	Portsmouth	CU	4	40
Grant, Benjamin	\$32,000.00	70	\$22,400.00	\$10,308.75	\$7,216.13	Bath Savings Institution	Lisbon Falls	CU	1	1
Grass Guys Landscaping LLC	\$109,000.00	75	\$81,750.00	\$98,998.84	\$74,249.13	Machias Savings Bank	Levant	CU	-	2
Grassette, Scot D & Grassette, Cynthia J	\$292,000.00	49.7	\$145,000.00	\$253,067.11	\$125,774.36	Bangor Savings Bank	Rumford	CU	5	-
Graves, Gerard	\$204,000.00	60	\$122,400.00	\$194,516.42	\$116,709.85	Bar Harbor Banking & Trust Company	Veazie	CU	3	5
Gray, Aaron	\$420,000.00	59	\$247,800.00	\$97,368.43	\$57,447.38	Bar Harbor Banking & Trust Company	Mount Desert	CU	8	20
Green with Envy Salon, LLC	\$30,000.00	75	\$22,500.00	\$21,291.23	\$15,968.42	The First, NA	Camden	CU	3	10
Green with Envy Salon, LLC	\$46,600.00	75	\$34,950.00	\$42,410.26	\$31,807.70	The First, NA	Camden	CU	-	-
Greenscapes of Maine	\$10,000.00	60	\$6,000.00	\$10,000.00	\$6,000.00	Kennebunk Savings Bank	Kennebunk	CU	2	1
Greenscapes of Maine	\$38,000.00	60	\$22,800.00	\$33,669.85	\$20,201.91	Kennebunk Savings Bank	Kennebunk	CU	-	-
Gregory L. Goding, DMD, LLC, PA	\$35,000.00	75	\$26,250.00	\$35,000.00	\$26,250.00	Norway Savings Bank	New Gloucester	CU	-	5
Gregory L. Goding, DMD, LLC, PA	\$263,000.00	75	\$197,250.00	\$206,893.26	\$155,169.95	Norway Savings Bank	New Gloucester	CU	-	-
Grenier, Robert J	\$235,000.00	46	\$108,100.00	\$179,008.64	\$82,343.98	Skowhegan Savings Bank	Mount Vernon	CU	-	5
Griffin, Adam J	\$31,500.00	75	\$23,625.00	\$22,468.96	\$16,851.72	Farm Credit East, ACA	Harpwell	CU	-	1
Griffon Securities Technologies LLC	\$200,000.00	75	\$150,000.00	\$200,000.00	\$150,000.00	Machias Savings Bank	Springvale	CU	4	14
Gulf of Maine, Inc.	\$226,714.26	60	\$136,028.56	\$226,714.26	\$136,028.56	Machias Savings Bank	Pembroke	CU	-	4
Guyot Designs, LLC	\$150,000.00	90	\$135,000.00	\$63,271.24	\$56,944.11	Bar Harbor Banking & Trust Company	Deer Isle	CU	-	3
Guyot Designs, LLC	\$150,000.00	90	\$135,000.00	\$149,398.27	\$134,458.44	Bar Harbor Banking & Trust Company	Deer Isle	CU	-	-
H & B Investments LLC	\$180,000.00	75	\$135,000.00	\$160,552.61	\$120,414.46	Camden National Bank	Milo	CU	1	16
H & B Investments LLC	\$70,400.00	75	\$52,800.00	\$64,864.65	\$48,648.48	Camden National Bank	Milo	CU	-	-
Hair and Beyond	\$103,000.00	50	\$51,500.00	\$94,445.67	\$47,222.84	Katahdin Trust Company	Presque Isle	CU	-	2
Hallett, Lawrence E	\$80,000.00	75	\$60,000.00	\$57,200.62	\$42,900.46	Machias Savings Bank	Millinocket	CU	3	-
Ham, William H	\$18,400.00	75	\$13,800.00	\$10,597.10	\$7,947.83	Norway Savings Bank	Hollis Center	CU	-	6
Harley Plumbing and Heating LLC	\$276,000.00	55	\$151,800.00	\$230,599.73	\$126,829.85	Bangor Savings Bank	Bangor	CU	2	9
Harley Plumbing and Heating LLC	\$60,000.00	55	\$33,000.00	\$60,000.00	\$33,000.00	Bangor Savings Bank	Bangor	CU	-	-
Harmon Tire	\$40,000.00	75	\$30,000.00	\$20,602.62	\$15,451.96	Machias Savings Bank	Ellsworth	CU	-	13
Harmon Tire	\$50,000.00	40	\$20,000.00	\$50,000.00	\$20,000.00	Machias Savings Bank	Ellsworth	CU	-	-
Harmon Tire	\$258,000.00	40	\$103,200.00	\$200,767.53	\$80,307.01	Machias Savings Bank	Ellsworth	CU	-	-
Hatch, James S	\$16,000.00	75	\$12,000.00	\$1,783.78	\$1,337.84	Camden National Bank	Rockland	CU	5	12
Hatch, James S	\$444,733.00	20	\$88,946.60	\$429,551.08	\$85,910.22	Camden National Bank	Rockland	CU	-	-
Hawks & Hawks, LLC	\$15,000.00	60	\$9,000.00	\$6,525.95	\$3,915.57	Kennebunk Savings Bank	Wells	CU	4	-
Hawks & Hawks, LLC	\$20,000.00	60	\$12,000.00	\$20,000.00	\$12,000.00	Kennebunk Savings Bank	Wells	CU	-	-
Hawks & Hawks, LLC	\$183,750.00	60	\$110,250.00	\$173,835.98	\$104,301.59	Kennebunk Savings Bank	Wells	CU	-	-
Hayes Maine LLC	\$215,000.00	75	\$161,250.00	\$164,668.38	\$123,501.28	Camden National Bank	Monmouth	CU	2	2
Hero's Sports Grill LLC	\$100,000.00	75	\$75,000.00	\$81,746.53	\$61,309.90	Machias Savings Bank	Bangor	CU	7	40
Herrick & Salsbury, Inc.,	\$146,861.00	50	\$73,430.50	\$146,860.27	\$73,430.13	Bar Harbor Banking & Trust Company	Ellsworth	CU	-	5

Herringbones Pub and Grill LLC	\$25,000.00	60	\$15,000.00	\$24,847.25	\$14,908.35	The First, NA	Boothbay	CU	5	5
Herringbones Pub and Grill LLC	\$75,000.00	60	\$45,000.00	\$74,634.81	\$44,780.89	The First, NA	Boothbay	CU	-	-
Hewke, Christopher J	\$189,000.00	60	\$113,400.00	\$135,875.58	\$81,525.34	Camden National Bank	West Forks Pk	CU	-	2
HF Enterprises, Inc.	\$652,500.00	60	\$391,500.02	\$517,133.94	\$310,280.38	Bath Savings Institution	Bath	CU	-	28
Hills Seafood, LLC	\$81,000.00	60	\$48,600.00	\$67,037.18	\$40,222.31	Machias Savings Bank	Camden	CU	7	-
Hillview Market & Deli, Inc.	\$20,000.00	75	\$15,000.00	\$20,000.00	\$15,000.00	Biddeford Savings Bank	Saco	CU	-	11
Hines Community Properties, LLC	\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	Evergreen Credit Union	Raymond	CU	-	14
Hoffman, Mark R	\$146,250.00	75	\$109,687.50	\$143,865.37	\$107,899.03	The First, NA	Newcastle	CU	-	2
Hogan, Jennifer F	\$85,000.00	50	\$42,500.00	\$84,697.06	\$42,348.53	Five County Credit Union	Lisbon	CU	-	3
Holy Cannoli, Inc.	\$30,000.00	60	\$18,000.00	\$25,233.53	\$15,140.12	Camden National Bank	Waterville	CU	1	2
Horror, Eileen B.	\$270,000.00	20.7	\$55,000.00	\$228,210.88	\$47,239.66	Machias Savings Bank	Pittsfield	CU	3	-
Horse Feather Transport Inc.	\$67,915.00	49.77	\$33,801.30	\$43,640.09	\$21,719.67	The First, NA	Edgecomb	CU	-	2
Howell Laboratories, Inc.	\$616,250.00	25	\$154,062.50	\$424,506.00	\$106,126.50	KeyBank National Association	Bridgton	CU	-	58
Howell Laboratories, Inc.	\$1,600,000.00	20	\$320,000.00	\$1,600,000.00	\$320,000.00	KeyBank National Association	Bridgton	CU	-	-
Howell, LTD	\$87,586.50	79.8	\$69,894.03	\$39,631.36	\$31,625.82	TD Bank	Westbrook	CU	-	16
HPA Production Services Inc.	\$62,970.00	75	\$47,227.50	\$12,259.75	\$9,194.81	Northeast Bank	Turner	CU	1	2
Imported Motor Cars of Freeport, Ltd.	\$220,000.00	90	\$198,000.00	\$194,989.14	\$175,490.22	TD Bank	Freeport	CU	3	3
Inn at Diamond Cove, LLC	\$4,560,000.00	21.92982	\$999,999.79	\$4,560,000.00	\$999,999.75	Katahdin Trust Company	Portland	CU	20	-
Inn By The River Holdings LLC	\$550,000.00	45	\$247,499.99	\$535,337.58	\$240,901.91	Camden National Bank	The Forks	CU	3	8
Inniger, Craig	\$56,250.00	75	\$42,187.50	\$49,553.29	\$37,164.97	Machias Savings Bank	Bridgewater	CU	-	2
Innovatec, Inc.	\$20,000.00	60	\$12,000.00	\$6,599.23	\$3,959.54	Norway Savings Bank	Scarborough	CU	-	4
InspireMe LLC	\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	Atlantic Regional Federal Credit Union	Bath	CU	3	3
InspireMe LLC	\$45,000.00	54	\$24,300.00	\$37,850.24	\$20,439.13	Atlantic Regional Federal Credit Union	Bath	CU	-	-
Intervale Holding Company, LLC	\$140,000.00	50	\$70,000.00	\$128,614.52	\$64,307.26	Camden National Bank	So Portland	CU	-	-
Iroquoia Properties LLC	\$161,250.00	75	\$120,937.50	\$155,630.19	\$116,722.64	Kennebunk Savings Bank	Eliot	CU	5	5
Irv's Drywall, Inc.	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Camden National Bank	Warren	CU	-	18
Irv's Drywall, Inc.	\$78,600.00	40	\$31,440.00	\$34,259.37	\$13,703.75	Camden National Bank	Warren	CU	-	-
Isamax Snacks, Inc.	\$59,146.00	40	\$23,658.40	\$49,904.53	\$19,961.81	The Bank of Maine	Gardiner	CU	-	18
Isherwood Enterprises, Inc.	\$150,000.00	90	\$135,000.00	\$150,000.00	\$135,000.00	Camden National Bank	Gorham	CU	1	50
Isherwood Enterprises, Inc.	\$2,570,000.00	25	\$642,500.00	\$1,571,093.18	\$392,773.28	Camden National Bank	Gorham	CU	-	-
J & M Machining, Inc. & D S Land Management, LLC	\$150,000.00	90	\$135,000.00	\$99,219.08	\$89,297.17	Skowhegan Savings Bank	Skowhegan	CU	-	14
J & P Distributors, Inc.	\$95,500.00	60	\$57,300.00	\$77,559.44	\$46,535.66	Camden National Bank	Auburn	CU	1	1
J&B Atlantic Co., Inc.	\$395,000.00	39.566	\$156,285.70	\$361,390.62	\$142,987.81	Bar Harbor Banking & Trust Company	Ellsworth	CU	-	3
J. Edward Knight & Company	\$300,000.00	75	\$225,000.00	\$185,448.08	\$139,086.06	The First, NA	Boothbay Harbor	CU	-	22
Jackson's Tree Service	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Biddeford Savings Bank	Dayton	CU	-	3
JAYMAD CORPORATION	\$22,350.00	60	\$13,410.00	\$13,525.37	\$8,115.22	Machias Savings Bank	Brewer	CU	-	3
Jenkins, Jessica D	\$125,000.00	60	\$75,000.00	\$125,000.00	\$75,000.00	Kennebunk Savings Bank	Kennebunkport	CU	-	6

Jewett, Wayne C	\$25,000.00	75	\$18,750.00	\$19,245.44	\$14,434.08	The First, NA	Boothbay	CU	1	-
JHMY, LLC	\$120,000.00	40	\$48,000.00	\$76,011.04	\$30,404.41	People's United Bank	Portland	CU	-	6
JL Custom Fab, Inc.	\$31,000.00	65	\$20,150.00	\$31,000.00	\$20,150.00	Atlantic Regional Federal Credit Union	Bowdoin	CU	3	3
JMM Services, Inc	\$134,843.00	50	\$67,421.50	\$119,996.63	\$59,998.32	The County Federal Credit Union	Hodgdon	CU	-	4
JMM Services, Inc	\$15,000.00	50	\$7,500.00	\$15,000.00	\$7,500.00	The County Federal Credit Union	Hodgdon	CU	-	-
JMP Ventures, Inc.	\$125,000.00	60	\$75,000.00	\$119,757.06	\$71,854.24	Machias Savings Bank	Island Falls	CU	1	-
Johnson-Bellish LLC	\$150,000.00	60	\$90,000.00	\$145,522.85	\$87,313.71	Kennebunk Savings Bank	Kittery	CU	-	1
Johnson's Town Line Auto, Inc	\$550,486.00	40	\$220,194.40	\$545,947.44	\$218,378.98	Machias Savings Bank	East Machias	CU	2	11
JONES, LOGAN	\$39,000.00	75	\$29,250.00	\$35,467.37	\$26,600.53	Machias Savings Bank	Cushing	CU	-	2
JR Squared Enterprises, Inc.	\$332,515.00	70	\$232,760.50	\$323,550.57	\$226,485.41	People's United Bank	Westbrook	CU	-	12
JTB Enterprises dba Playland Adventures	\$44,393.00	60	\$26,635.80	\$23,120.33	\$13,872.20	Machias Savings Bank	Brewer	CU	-	10
JTB Enterprises dba Playland Adventures	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Machias Savings Bank	Brewer	CU	-	-
J & P LLC	\$225,000.00	75	\$168,750.00	\$215,147.07	\$161,360.30	Camden National Bank	Rockland	CU	-	6
JK Construction, Inc.	\$120,000.00	81.66667	\$98,000.00	\$120,000.00	\$98,000.01	Camden National Bank	Belfast	CU	2	6
Kardan Properties, LLC	\$352,000.00	50	\$176,000.00	\$334,709.13	\$167,354.56	People's United Bank	Westbrook	CU	6	2
Katahdin Critters Pet Resort LLC	\$5,985.00	60	\$3,591.00	\$2,773.54	\$1,664.12	Camden National Bank	Millinocket	CU	3	-
Katahdin Critters Pet Resort LLC	\$77,640.00	60	\$46,584.00	\$77,440.00	\$46,464.00	Camden National Bank	Millinocket	CU	-	-
KDK, LLC	\$13,500.00	75	\$10,125.00	\$12,587.09	\$9,440.32	The First, NA	Thomaston	CU	2	2
KDK, LLC	\$5,000.00	60	\$3,000.00	\$5,000.00	\$3,000.00	The First, NA	Thomaston	CU	-	-
KDK, LLC	\$19,750.00	60	\$11,850.00	\$13,786.72	\$8,272.03	The First, NA	Thomaston	CU	-	-
Keblwil, LLC	\$500,000.00	90	\$449,999.99	\$465,509.32	\$418,958.41	People's United Bank	Scarborough	CU	2	8
Kelsey's Appliance Village, Inc.	\$50,000.00	50	\$25,000.00	\$50,000.00	\$25,000.00	Camden National Bank	West Rockport	CU	-	9
Kemp Enterprises, Inc.	\$371,500.00	90	\$334,349.99	\$136,857.07	\$123,171.36	TD Bank	Farmington	CU	-	8
Kemp Enterprises, Inc.	\$1,005,544.00	20	\$201,108.80	\$616,666.74	\$123,333.35	TD Bank	Farmington	CU	-	-
Kennebec Cabinetry, Inc.	\$175,440.00	75	\$131,580.00	\$172,081.91	\$129,061.43	Bath Savings Institution	Bath	CU	-	17
Kennebec Valley Animal Clinic, PA	\$693,067.55	70	\$485,147.29	\$591,513.89	\$414,059.72	Camden National Bank	Farmingdale	CU	-	10
Kennebunk Gymnastics & Sport, Inc. DBA Gymnation	\$15,000.00	75	\$11,250.00	\$15,000.00	\$11,250.00	Biddeford Savings Bank	Kennebunk	CU	1	17
Kennebunk Gymnastics & Sport, Inc. DBA Gymnation	\$125,000.00	60	\$75,000.00	\$17,021.45	\$10,212.87	Biddeford Savings Bank	Kennebunk	CU	-	-
Kenneth D Warren DPM PLLC	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Kennebunk Savings Bank	Kennebunk	CU	-	7
Kibler, Maureen E	\$30,000.00	60	\$18,000.00	\$21,055.09	\$12,633.05	Skowhegan Savings Bank	Belgrade Lakes	CU	7	-
Kimberley E, LLC	\$650,000.00	25	\$162,500.00	\$646,418.97	\$161,604.75	Camden National Bank	Argyle	CU	-	18
King, Douglas J	\$156,000.00	50	\$78,000.00	\$138,331.40	\$69,165.70	People's United Bank	Bangor	CU	-	-
King, James H	\$1,070,000.00	23	\$246,100.00	\$985,882.93	\$226,753.08	Bar Harbor Banking & Trust Company	Southwest Harbor	CU	-	7
KIM Properties, LLC	\$16,500.00	75	\$12,375.00	\$14,322.68	\$10,742.01	The First, NA	Rockland	CU	-	4
KIMAM Properties, LLC	\$30,000.00	75	\$22,500.00	\$27,275.77	\$20,456.83	Machias Savings Bank	Ellsworth	CU	-	7
Knee, Fred M	\$41,000.00	60	\$24,600.00	\$33,866.36	\$20,319.81	The Bank of Maine	West Gardiner	CU	3	-

Knight, Eric L	\$139,050.00	75	\$104,287.50	\$73,171.70	\$54,878.77	Norway Savings Bank	Cape Elizabeth	CU	-	3
Kochler Woodworks, Inc.	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Atlantic Regional Federal Credit Union	Brunswick	CU	-	2
Koehn, Frank E	\$30,000.00	75	\$22,500.00	\$26,567.68	\$19,925.76	Machias Savings Bank	Blaine	CU	3	3
L. Fetting & Son, Inc.	\$20,000.00	60	\$12,000.00	\$20,000.00	\$12,000.00	Camden National Bank	Exeter	CU	-	2
Lander Group LLC	\$500,000.00	60	\$300,000.00	\$500,000.00	\$300,000.00	Machias Savings Bank	Bangor	CU	-	6
Larry's Guns, Inc.	\$134,000.00	75	\$100,500.00	\$119,980.22	\$89,985.16	Androscoggin Bank	Gray	CU	1	2
Lash, Benjamin	\$35,000.00	60	\$21,000.00	\$28,627.46	\$17,176.48	Camden National Bank	Cushing	CU	1	-
Lash, Wesley D	\$60,000.00	60	\$36,000.00	\$55,090.38	\$33,054.23	Camden National Bank	Friendship	CU	-	4
LawnGuard Lawn Care, Inc.	\$200,000.00	90	\$180,000.00	\$55,996.34	\$50,396.70	Camden National Bank	Lewiston	CU	2	8
Leclerc, Amanda	\$224,000.00	90	\$201,599.99	\$168,188.75	\$151,369.88	Auburn Savings Bank	Greene	CU	5	17
Leighton Sign Works, Inc.	\$27,000.00	70	\$18,900.00	\$17,167.23	\$12,017.06	The Bank of Maine	Oakland	CU	-	2
Lie Nielsen Toolworks Inc.	\$150,000.00	75	\$112,500.00	\$150,000.00	\$112,500.00	Damariscotta Bank & Trust Co.	Warren	CU	3	3
Life Source Family Chiropractic	\$20,000.00	60	\$12,000.00	\$20,000.00	\$12,000.00	Machias Savings Bank	Ellsworth	CU	4	-
Life Source Family Chiropractic	\$60,000.00	60	\$36,000.00	\$60,000.00	\$36,000.00	Machias Savings Bank	Ellsworth	CU	-	-
Limo Services LLC	\$80,000.00	75	\$60,000.00	\$79,214.81	\$59,411.11	Kennebec Savings Bank	Winslow	CU	-	5
Lincoln Canoe & Kayak, LLC	\$150,000.00	60	\$90,000.00	\$45,782.39	\$27,469.44	Gorham Savings Bank	Freeport	CU	8	4
LN, LLC d/b/a Forest Ridge Campground	\$225,000.00	75	\$168,750.00	\$219,455.26	\$164,591.45	Bangor Savings Bank	Ellsworth	CU	-	3
Lobster Pound Restaurant, Inc.	\$31,000.00	75	\$23,250.00	\$21,543.91	\$16,157.93	Machias Savings Bank	Lincolnville	CU	40	40
Lobster Pound Restaurant, Inc.	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Machias Savings Bank	Lincolnville	CU	-	-
Long Lake Marina	\$200,000.00	75	\$150,000.00	\$200,000.00	\$150,000.00	Evergreen Credit Union	Naples	CU	3	18
Longreach Properties, LLC	\$1,500,000.00	25	\$375,000.00	\$1,195,389.12	\$298,847.28	Norway Savings Bank	Bath	CU	12	45
Loohoo, LLC	\$15,000.00	75	\$11,250.00	\$15,000.00	\$11,250.00	The First, NA	Camden	CU	1	1
LOOK, TODD E	\$46,850.00	75	\$35,137.50	\$40,300.95	\$30,225.71	Machias Savings Bank	Waldoboro	CU	-	1
Lost Orchard Brewing Company, LLC	\$75,000.00	50	\$37,500.00	\$74,816.76	\$37,408.38	The First, NA	New Harbor	CU	2	-
Lost Orchard Brewing Company, LLC	\$91,200.00	50	\$45,600.00	\$91,200.00	\$45,600.00	The First, NA	New Harbor	CU	-	-
Lovely, William E	\$1,150,000.00	85	\$977,500.00	\$1,150,000.00	\$977,500.00	Camden National Bank	Gardiner	CU	13	-
Loyal Biscuit Company	\$105,000.00	40	\$42,000.00	\$66,497.67	\$26,599.07	The First, NA	Rockland	CU	-	5
LST, Inc	\$200,000.00	58.58363	\$117,167.26	\$174,762.57	\$102,382.25	Machias Savings Bank	Bangor	CU	9	-
Lucky Loggers Landing Restaurant	\$135,000.00	60	\$81,000.00	\$90,507.18	\$54,304.31	Biddeford Savings Bank	Saco	CU	-	15
Lukes Duplexes, LLC	\$475,000.00	25	\$118,750.00	\$427,749.17	\$106,937.29	Camden National Bank	Waterville	CU	25	-
Lundy, Zeth T	\$200,000.00	90	\$180,000.00	\$173,296.68	\$155,967.02	Bangor Savings Bank	Bangor	CU	4	-
Lunt, Zachary D	\$71,389.00	75	\$53,541.75	\$51,311.12	\$38,483.34	Machias Savings Bank	Frenchboro	CU	-	2
M Dunn, LLC	\$175,000.00	60	\$105,000.00	\$149,851.91	\$89,911.14	Skowhegan Savings Bank	Readfield	CU	1	-
Magic Falls Rafting Company	\$350,000.00	71	\$248,500.00	\$345,616.18	\$245,387.50	New Dimensions FCU	Winslow	CU	40	5
Maine Accessibility Corporation	\$125,000.00	75	\$93,750.00	\$125,000.00	\$93,750.00	Camden National Bank	Hermon	CU	-	9
Maine Coast Chiropractic	\$110,000.00	60	\$66,000.00	\$106,843.51	\$64,106.11	The First, NA	Bucksport	CU	1	-
Maine Construction Group, LLC	\$75,000.00	75	\$56,250.00	\$67,398.81	\$50,549.11	The First, NA	Hampden	CU	-	2
Maine Equipment Co., Inc.	\$307,434.96	40	\$122,973.98	\$280,367.00	\$112,146.80	Camden National Bank	Hermon	CU	-	7

Maine Equipment Co., Inc.	\$478,902.19	40	\$191,560.88	\$429,114.14	\$171,645.64	Camden National Bank	Hermion	CU	-
Maine Heating Solutions, Inc	\$50,000.00	65	\$32,500.00	\$50,000.00	\$32,500.00	Mechanics Savings Bank	Turner	CU	2
Maine Heritage Weavers, Inc.	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Camden National Bank	Monmouth	CU	7
Maine Home Networking, Inc.	\$75,000.00	40	\$30,000.00	\$75,000.00	\$30,000.00	The First NA	New Harbor	CU	-
Maine Hospitality Service DBA Hoodz	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Camden National Bank	Auburn	CU	2
Maine Mold & Machine, Inc.	\$139,800.00	75	\$104,850.00	\$83,339.75	\$62,504.81	Northeast Bank	Hartford	CU	-
Maine School of Masonry	\$123,560.00	51	\$63,015.60	\$99,490.13	\$50,739.97	Skowhegan Savings Bank	Avon	CU	1
Maine Spine & Nerve Institute - Scarborough	\$83,875.00	50	\$41,937.50	\$71,063.62	\$35,531.81	The First NA	Scarborough	CU	4
Maine Trailer, Inc.	\$2,250,000.00	80	\$1,800,000.03	\$1,149,999.97	\$920,000.00	BDC Capital Corporation	Hampden	CU	2
Maine Veterinary Referral Center, P.A.	\$180,000.00	75	\$135,000.00	\$54,003.65	\$40,502.74	People's United Bank	Scarborough	CU	2
Mainely Eyes	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Camden National Bank	Bangor	CU	12
Mainely Eyes	\$219,000.00	60	\$131,400.00	\$122,723.18	\$73,633.91	Camden National Bank	Bangor	CU	-
Mainestream Restaurants	\$247,741.00	60	\$148,644.60	\$230,336.36	\$138,201.81	Kennebunk Savings Bank	York	CU	11
Mainsusa Corporation,	\$50,000.00	75	\$37,500.00	\$44,728.40	\$33,546.30	TD Bank	Lewiston	CU	-
Mainsusa Corporation,	\$120,000.00	75	\$90,000.00	\$120,000.00	\$90,000.00	TD Bank	Lewiston	CU	-
Management Controls, LLC	\$230,000.00	90	\$206,999.99	\$29,944.20	\$26,949.78	Skowhegan Savings Bank	Auburn	CU	7
Marcena's on Maine	\$20,000.00	60	\$12,000.00	\$20,000.00	\$12,000.00	Midcoast Federal Credit Union	Thomaston	CU	-
Marcena's on Maine	\$120,000.00	60	\$72,000.00	\$107,018.38	\$64,211.03	Midcoast Federal Credit Union	Thomaston	CU	-
Marcus Norton & Sons, LLC	\$176,000.00	40	\$70,400.00	\$176,000.00	\$70,400.00	Machias Savings Bank	Addison	CU	-
Maritime Construction & Engineering, LLC	\$211,500.00	60	\$126,900.00	\$154,200.26	\$92,520.16	Kennebunk Savings Bank	Cape Meddick	CU	1
Maritime Marine Group, LLC	\$285,000.00	75	\$213,750.00	\$171,480.59	\$128,610.45	TD Bank	Augusta	CU	10
Marston's Tree Service, Inc.	\$200,000.00	55	\$110,000.00	\$200,000.00	\$110,000.00	Evergreen Credit Union	Naples	CU	23
Marston's Tree Service, Inc.	\$40,000.00	75	\$30,000.00	\$40,000.00	\$30,000.00	Evergreen Credit Union	Naples	CU	-
Martin, Kenneth	\$277,500.00	75	\$208,125.00	\$258,081.25	\$193,560.94	Machias Savings Bank	Charleston	CU	4
Mason Pallet, Inc.	\$88,000.00	80	\$70,400.00	\$8,939.68	\$7,151.74	Androscoggin Bank	Livermore Falls	CU	8
Matkaik, Inc.	\$15,000.00	75	\$11,250.00	\$12,767.77	\$9,575.83	Mechanics Savings Bank	Raymond	CU	-
MCL Realty LLC	\$1,520,000.00	25	\$380,000.00	\$1,176,716.28	\$294,179.06	Norway Savings Bank	Gorham	CU	20
McLellan, Glenn E	\$7,000.00	75	\$5,250.00	\$5,580.45	\$4,185.34	Machias Savings Bank	Kenduskeag	CU	-
McLeod, Shawn	\$20,000.00	60	\$12,000.00	\$20,000.00	\$12,000.00	Kennebunk Savings Bank	Springvale	CU	1
MDP, LLC	\$650,000.00	25	\$162,500.00	\$606,088.84	\$151,522.20	Camden National Bank	Belfast	CU	4
Meadow Glen LLC	\$487,500.00	51	\$248,625.00	\$476,370.31	\$242,948.86	Kennebunk Savings Bank	Kennebunkport	CU	-
Mechtenberg, Sunshine	\$72,000.00	75	\$54,000.00	\$54,334.90	\$40,751.18	Atlantic Regional Federal Credit Union	Freeport	CU	3
Mechtenberg, Sunshine S	\$45,000.00	75	\$33,750.00	\$45,000.00	\$33,750.00	Atlantic Regional Federal Credit Union	Freeport	CU	-
Mer-Ty, LLC	\$284,000.00	25	\$71,000.00	\$249,949.17	\$62,487.30	Atlantic Regional Federal Credit Union	Topsham	CU	-
MGA Cast Stone, Inc	\$150,000.00	40	\$60,000.00	\$146,809.57	\$58,723.82	Bangor Savings Bank	Oxford	CU	10
MGA Cast Stone, Inc	\$500,000.00	50	\$250,000.00	\$500,000.00	\$250,000.00	Bangor Savings Bank	Oxford	CU	-
MGA Cast Stone, Inc	\$622,000.00	50	\$311,000.00	\$527,393.83	\$263,696.91	Bangor Savings Bank	Oxford	CU	-

MGD Distributors, Inc.	\$64,868.00	60	\$38,920.80	\$49,116.52	\$29,469.91	Camden National Bank	Leeds	CU	1	-
Michael Radeka Inc.	\$175,500.00	50	\$87,750.00	\$139,710.60	\$69,855.30	Bar Harbor Banking & Trust Company	East Machias	CU	-	2
Michael Radeka Inc.,	\$30,000.00	60	\$18,000.00	\$5,804.27	\$3,482.56	Bar Harbor Banking & Trust Company	East Machias	CU	-	-
MID COAST MARINE ELECTRONICS INC.	\$30,000.00	75	\$22,500.00	\$11,640.25	\$8,730.19	Machias Savings Bank	Rockland	CU	-	3
Mid Maine Foundations, Inc.	\$74,947.00	40	\$29,978.80	\$8,737.39	\$3,494.96	Atlantic Regional Federal Credit Union	Monmouth	CU	-	4
Mid-Maine Marine & RV, Inc.	\$485,000.00	75	\$363,750.00	\$357,436.65	\$268,077.50	Skowhegan Savings Bank	Oakland	CU	1	12
Mike Morin's Auto Center	\$50,000.00	50	\$25,000.00	\$39,980.24	\$19,990.12	Camden National Bank	Auburn	CU	2	6
Mill River Seafood	\$62,315.00	19	\$11,839.85	\$51,514.93	\$9,787.84	Camden National Bank	Warren	CU	-	2
Miller, Gilbert I.	\$70,000.00	90	\$63,000.00	\$26,875.10	\$24,187.59	Skowhegan Savings Bank	Farmington	CU	1	2
Miller, Michael R	\$56,000.00	75	\$42,000.00	\$40,819.35	\$30,614.51	The First, NA	Rockland	CU	35	11
Millyard, LLC	\$50,000.00	60	\$30,000.00	\$33,122.53	\$19,873.52	Sanford Institution for Savings	South Portland	CU	2	1
Minnon, Michael F	\$15,000.00	40	\$6,000.00	\$15,000.00	\$6,000.00	Farm Credit East, ACA	Lebanon	CU	-	1
Minnon, Michael F	\$27,030.00	40	\$10,812.00	\$26,873.00	\$10,749.20	Farm Credit East, ACA	Lebanon	CU	-	-
Mixer, Daniel	\$179,527.00	25	\$44,881.75	\$176,508.87	\$44,127.22	Camden National Bank	Orrington	CU	-	4
MLH LLC	\$301,500.00	75	\$226,125.00	\$291,020.44	\$218,265.31	Camden National Bank	Ellsworth	CU	-	8
MMR Anchor, LLC	\$155,000.00	60	\$93,000.00	\$153,760.81	\$92,256.49	Kennebunk Savings Bank	Springvale	CU	2	-
Monhegan Thomaston Boat Line, Inc	\$300,000.00	60	\$180,000.00	\$119,607.10	\$71,764.26	Camden National Bank	Port Clyde	CU	-	5
Morris Holdings, LLC	\$2,000,000.00	21.25	\$425,000.00	\$1,878,368.80	\$399,153.38	TD Bank	Bass Harbor	CU	-	-
Morris Yacht, Inc.	\$500,000.00	30	\$150,000.00	\$500,000.00	\$150,000.00	TD Bank	Trenton	CU	-	15
Morris Yacht, Inc.	\$500,000.00	30	\$150,000.00	\$500,000.00	\$150,000.00	TD Bank	Trenton	CU	-	-
Morris Yacht, Inc.	\$750,000.00	20	\$150,000.00	\$750,000.00	\$150,000.00	TD Bank	Trenton	CU	-	-
Morrisette, Jay D	\$32,000.00	60	\$19,200.00	\$28,089.24	\$16,853.54	Norway Savings Bank	West Paris	CU	-	1
Morrisette, Jay D	\$112,680.00	60	\$67,608.00	\$109,518.67	\$65,711.20	Norway Savings Bank	West Paris	CU	-	-
Morse Jr, Bernard L	\$132,000.00	50	\$66,000.00	\$98,339.32	\$49,169.66	Bar Harbor Banking & Trust Company	East Machias	CU	-	2
Moshier, Scott A	\$21,776.00	75	\$16,332.00	\$20,274.32	\$15,205.74	Machias Savings Bank	Gouldsboro	CU	-	2
Mountain Machine Works	\$91,000.00	12	\$10,920.00	\$75,555.30	\$9,066.64	Camden National Bank	Auburn	CU	6	25
Mountain Machine Works	\$300,000.00	60	\$180,000.00	\$300,000.00	\$180,000.00	Camden National Bank	Auburn	CU	-	-
Mountain Valley Auto & Truck Supply, LLC	\$250,000.00	60	\$150,000.00	\$243,241.95	\$145,945.17	The First, NA	Peru	CU	3	3
Mountain Valley Auto & Truck Supply, LLC	\$250,000.00	60	\$150,000.00	\$250,000.00	\$150,000.00	The First, NA	Peru	CU	-	-
Mountain Vista LLC	\$1,215,000.00	25	\$303,750.00	\$1,099,774.84	\$274,943.72	Camden National Bank	Greenville	CU	-	8
Moving Forward, LLC	\$154,000.00	60	\$92,400.00	\$115,059.53	\$69,035.72	Norway Savings Bank	Scarborough	CU	7	1
MT Tire, Inc.	\$100,000.00	54	\$54,000.00	\$100,000.00	\$54,000.00	Machias Savings Bank	Houlton	CU	-	10
Murchison, April L	\$64,000.00	60	\$38,400.00	\$42,936.64	\$25,761.98	Machias Savings Bank	Lewiston	CU	-	4
Murchison, April L	\$225,000.00	60	\$135,000.00	\$207,999.47	\$124,799.68	Machias Savings Bank	Lewiston	CU	-	-
Murchison, Donna J	\$21,500.00	75	\$16,125.00	\$6,726.85	\$5,045.14	Machias Savings Bank	Caribou	CU	-	2
Music Works LLC	\$30,000.00	75	\$22,500.00	\$25,634.05	\$19,225.54	The Bank of Maine	W Gardiner	CU	-	2
Naimat LLC	\$222,000.00	75	\$166,500.00	\$216,625.49	\$162,469.11	People's United Bank	So Portland	CU	2	1



Nakhon Luangphabang, LLC	\$12,750.00	40	\$5,100.00	\$12,021.00	\$4,808.40	Machias Savings Bank	Ellsworth	CU	-	9
Nathan Fiffeld DBA Nates Auto	\$99,200.00	75	\$74,400.00	\$98,146.94	\$73,610.20	TD Bank	South Paris	CU	-	1
National Telephone and Technology, Inc.	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Evergreen Credit Union	Scarborough	CU	1	6
New England Fitness Group, Inc.	\$50,000.00	75	\$37,500.00	\$45,471.36	\$34,103.52	Bar Harbor Banking & Trust Company	Topsham	CU	1	-
New England Garden Connection, Inc.	\$30,000.00	75	\$22,500.00	\$21,249.79	\$15,937.34	Bangor Savings Bank	Augusta	CU	-	3
New England Title LLC	\$100,000.00	75	\$75,000.00	\$94,783.64	\$71,087.73	Machias Savings Bank	Portland	CU	-	12
New Horizons Cruise Corporation	\$140,000.00	84.3	\$118,020.00	\$115,741.48	\$97,570.07	The First, NA	Bar Harbor	CU	-	8
Newport Beverage Co LLC	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Machias Savings Bank	Newport	CU	2	2
Next Day Art, Inc.	\$30,000.00	60	\$18,000.00	\$13,430.03	\$8,058.02	Norway Savings Bank	Portland	CU	-	2
Nguyen, Quang	\$35,000.00	75	\$26,250.00	\$15,730.81	\$11,798.11	Norway Savings Bank	Portland	CU	4	3
Nichols, III, Raymond L & Brooks, Tina	\$319,375.00	60	\$191,625.00	\$276,670.06	\$166,002.05	Farm Credit East, ACA	Norway	CU	2	-
Nightingale, Troy E	\$100,000.00	75	\$75,000.00	\$64,594.60	\$48,445.95	Machias Savings Bank	Garland	CU	1	1
Nitram Excavation & General Contractor Inc	\$178,000.00	75	\$133,500.00	\$79,699.96	\$59,774.97	Bangor Savings Bank	Benton	CU	-	2
NIH, LLC	\$35,000.00	90	\$31,500.00	\$13,425.35	\$12,082.82	Kennebunk Savings Bank	Ogunquit	CU	2	15
North East Structures, Inc.	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Bangor Savings Bank	Warren	CU	-	7
North East Structures, Inc.	\$63,000.00	75	\$47,250.00	\$48,715.26	\$36,536.45	Bangor Savings Bank	Warren	CU	-	-
North East Structures, Inc.	\$152,000.00	40	\$60,800.00	\$117,535.24	\$47,014.09	Bangor Savings Bank	Warren	CU	-	-
North Haven Grocery, Inc.	\$699,000.00	10	\$69,900.00	\$652,629.85	\$65,262.99	Camden National Bank	North Haven	CU	2	8
North Ridge Energy Solutions, Inc.	\$95,000.00	65	\$61,750.00	\$68,324.15	\$44,410.70	Androscoquin Bank	Farmington	CU	2	3
Northeast Agricultural Sales Incorporated	\$724,450.00	90	\$652,004.98	\$123,458.80	\$111,112.92	Connecticut River Bank, N.A.	Lyndonville	CU	-	7
Northeast Merchandising Corp.	\$400,000.00	90	\$359,999.99	\$370,641.66	\$333,577.50	Skowhegan Savings Bank	Skowhegan	CU	-	26
Northern Pride Communications, Inc	\$400,000.00	58	\$232,000.00	\$400,000.00	\$232,000.00	TD Bank	Topsham	CU	12	18
Northern Star Custom Boats Inc.	\$25,000.00	20	\$5,000.00	\$25,000.00	\$5,000.00	Camden National Bank	Round Pond	CU	-	7
Northstar Innovations Inc	\$116,409.00	75	\$87,306.75	\$114,399.16	\$85,799.37	Machias Savings Bank	Bangor	CU	-	3
Oak Grove Spring Water Company, INC.	\$300,000.00	75	\$225,000.00	\$277,007.51	\$207,755.63	Machias Savings Bank	Brewer	CU	2	5
Oakland Sheet Metal, Inc.	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Skowhegan Savings Bank	Oakland	CU	-	7
Ocean Products, LLC	\$20,000.00	60	\$12,000.00	\$19,117.27	\$11,470.36	The First, NA	Rockland	CU	5	-
Ocean Products, LLC	\$84,500.00	60	\$50,700.00	\$83,807.92	\$50,284.75	The First, NA	Rockland	CU	-	-
Oceanfront Camping @ Reach Knolls, LLC	\$200,000.00	60	\$120,000.00	\$200,000.00	\$120,000.00	Machias Savings Bank	Brooklin	CU	2	-
Ogunquit Lobster Pound	\$90,000.00	75	\$67,500.00	\$85,260.16	\$63,945.11	Kennebunk Savings Bank	Ogunquit	CU	-	10
OIZER09, Inc.	\$49,470.08	75	\$37,102.56	\$33,347.70	\$25,010.78	Kennebunk Savings Bank	Sanford	CU	-	6
Old Port Press, Inc.	\$23,000.00	75	\$17,250.00	\$16,333.43	\$12,250.07	Norway Savings Bank	Portland	CU	-	4
Oldenburg, Tracy L	\$130,000.00	60	\$78,000.00	\$100,735.00	\$60,441.00	Bar Harbor Banking & Trust Company	Newport	CU	-	3
O'Leary, Debra A	\$70,000.00	75	\$52,500.00	\$52,265.00	\$39,198.75	Damariscotta Bank & Trust Co.	Belfast	CU	-	10
Olson, Eric J	\$550,000.00	40	\$220,000.00	\$550,000.00	\$220,000.00	Bar Harbor Banking & Trust Company	Bar Harbor	CU	-	8
ONA LLC	\$68,000.00	60	\$40,800.00	\$39,736.36	\$23,841.81	Bath Savings Institution	Kittery	CU	9	-
Optimize, Inc.	\$30,000.00	75	\$22,500.00	\$30,000.00	\$22,500.00	Evergreen Credit Union	Windham	CU	-	1

Orthopaedic Physical Therapy Associates	\$38,000.00	40	\$15,200.00	\$9,256.60	\$3,702.64	People's United Bank	Sanford	CU	1	3
Orthopaedic Physical Therapy Associates	\$144,000.00	40	\$57,600.00	\$127,666.43	\$51,066.57	People's United Bank	Sanford	CU	-	-
Osborne, Dana	\$325,000.00	67.08	\$218,010.00	\$312,885.32	\$209,883.48	The Bank of Maine	Calais	CU	-	4
O'Shea, MICHAEL	\$60,000.00	75	\$45,000.00	\$57,310.41	\$42,982.81	Machias Savings Bank	Spruce Head	CU	-	4
Otis Group, Inc., The	\$240,000.00	60	\$144,000.00	\$97,629.63	\$58,577.78	Camden National Bank	Belfast	CU	-	30
Our Local Supermarkets	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Kennebunk Savings Bank	Wells	CU	-	16
Over The Rainbow Yarn	\$50,000.00	75	\$37,500.00	\$41,678.53	\$31,258.90	The First, NA	Rockland	CU	2	-
Ovington's Produce, LLC	\$26,000.00	60	\$15,600.00	\$23,231.08	\$13,938.65	Kennebunk Savings Bank	York	CU	-	4
OW & BS Look Co. Inc	\$1,041,371.53	40.96	\$426,545.78	\$846,875.99	\$346,880.41	Bar Harbor Banking & Trust Company	Jonesport	CU	2	8
Oxton, Wayne D	\$9,100.00	60	\$5,460.00	\$9,100.00	\$5,460.00	Machias Savings Bank	Rockport	CU	-	1
Oyster River Trap & Trap Inc	\$24,999.00	25	\$6,249.75	\$19,248.58	\$4,812.15	Camden National Bank	Warren	CU	-	2
P & M Performance Parts, Inc.	\$100,000.00	75	\$75,000.00	\$100,000.00	\$75,000.00	Camden National Bank	Abbot	CU	2	3
P & M Performance Parts, Inc.	\$350,000.00	75	\$262,500.00	\$330,177.52	\$247,633.14	Camden National Bank	Abbot	CU	-	-
P&J Holdings, LLC	\$157,500.00	25	\$39,375.00	\$125,225.81	\$31,306.45	Kennebunk Savings Bank	Lebanon	CU	2	-
Packard, Kelly M	\$8,000.00	75	\$6,000.00	\$8,000.00	\$6,000.00	Kennebec Savings Bank	Augusta	CU	-	1
Parisi-Maillet, Inc.	\$70,000.00	60	\$42,000.00	\$70,000.00	\$42,000.00	Auburn Savings Bank	Lewiston	CU	1	8
Parisi-Maillet, Inc.	\$332,000.00	60	\$199,200.00	\$264,085.93	\$158,451.56	Auburn Savings Bank	Lewiston	CU	-	-
Parker K Bailey & Sons, Inc.	\$1,000,000.00	47.62428	\$476,242.80	\$661,560.23	\$315,063.31	Camden National Bank	Brewer	CU	11	25
Patry, Marc H. & Patry, Linda M.	\$210,000.00	50	\$105,000.00	\$158,841.89	\$79,420.95	Mechanics Savings Bank	Lewiston	CU	2	-
PBK Enterprises, Inc.	\$85,000.00	75	\$63,750.00	\$43,841.81	\$32,881.36	Androscoggin Bank	New Gloucester	CU	2	-
PCS Performance LLC	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Evergreen Credit Union	Gray	CU	2	3
PD Industries, Inc. dba Maine Fire Protection	\$350,000.00	75	\$262,500.00	\$341,167.11	\$255,875.34	Machias Savings Bank	Bangor	CU	3	31
Pearl Contractors Inc	\$60,000.00	75	\$45,000.00	\$60,000.00	\$45,000.00	Machias Savings Bank	Charleston	CU	-	5
Pease, Daniel W	\$100,000.00	75	\$75,000.00	\$90,828.09	\$68,121.07	Camden National Bank	Appleton	CU	-	6
Pemaquid Stone, LLC	\$559,000.00	44.3	\$247,637.00	\$531,019.14	\$235,241.45	The First, NA	South Bristol	CU	-	7
PENBAY BREAD	\$73,000.00	75	\$54,750.00	\$53,528.53	\$40,146.40	Machias Savings Bank	Rockland	CU	-	1
Perretti Family Business Group	\$29,929.00	60	\$17,957.40	\$1,970.12	\$1,182.07	Kennebunk Savings Bank	York	CU	-	5
Perry, Joseph C	\$110,000.00	75	\$82,500.00	\$108,132.48	\$81,099.35	Machias Savings Bank	Bangor	CU	-	7
Philip Pouzol Physical Therapy, PA	\$485,000.00	50	\$242,500.00	\$305,097.99	\$152,549.00	People's United Bank	Bangor	CU	2	15
Pickens, Jeffrey M	\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	Atlantic Regional Federal Credit Union	Topsham	CU	1	1
Pike, James S	\$20,000.00	75	\$15,000.00	\$15,744.73	\$11,808.55	The First, NA	Bar Harbor	CU	-	6
Pine State Pest Solutions, Inc.	\$69,385.00	25	\$17,346.25	\$58,153.15	\$14,538.29	The First, NA	Auburn	CU	-	3
Pine Tree Holdings LLC	\$347,000.00	25	\$86,750.00	\$333,906.13	\$83,476.53	Camden National Bank	Portland	CU	21	-
Pine View Mobile Homes Inc.	\$400,000.00	75	\$300,000.00	\$400,000.00	\$300,000.00	Kennebec Savings Bank	Winslow	CU	1	12
Pingree, Michael D	\$100,000.00	61	\$61,000.00	\$100,000.00	\$61,000.00	Androscoggin Bank	Saco	CU	2	5
Player Holdings, LLC	\$243,000.00	50	\$121,500.00	\$228,967.44	\$114,483.72	The County Federal Credit Union	Presque Isle	CU	1	4
PNM Construction, Inc.	\$100,000.00	75	\$75,000.00	\$100,000.00	\$75,000.00	Katahdin Trust Company	Presque Isle	CU	-	10
PNM Construction, Inc.	\$328,000.00	49	\$160,720.00	\$71,778.36	\$35,171.39	Katahdin Trust Company	Presque Isle	CU	-	-

Pomroy, Ronald O	\$35,000.00	75	\$26,250.00	\$35,000.00	\$26,250.00	The First, NA	Southwest Harbor	CU	-	1
Popp, David J	\$10,000.00	40	\$4,000.00	\$7,860.71	\$3,144.28	Farm Credit East, ACA	Dresden	CU	-	3
Portland Safe, Inc.	\$150,000.00	75	\$112,500.00	\$150,000.00	\$112,500.00	Norway Savings Bank	Windham	CU	-	9
Portland Safe, Inc.	\$640,000.00	75	\$480,000.00	\$464,579.02	\$348,434.28	Norway Savings Bank	Windham	CU	-	-
PR Mexican Restaurants LLC	\$154,099.00	60	\$92,459.40	\$147,900.81	\$88,740.49	TD Bank	Bangor	CU	2	21
Primary Health, LLC PA	\$150,000.00	40	\$60,000.00	\$133,862.71	\$53,545.08	Machias Savings Bank	Ellsworth	CU	-	4
PropertyOne, LLC	\$170,000.00	40	\$68,000.00	\$158,084.08	\$63,233.63	Bangor Savings Bank	South Portland	CU	-	1
PSE Dynamics, LLC A L Doggett, Inc	\$200,000.00	75	\$150,000.00	\$197,999.39	\$148,499.55	Norway Savings Bank	Sabatius	CU	2	6
PTG, LLC	\$100,000.00	90	\$90,000.00	\$100,000.00	\$90,000.00	TD Bank	Strong	CU	6	18
Purington, Todd R	\$18,500.00	50	\$9,250.00	\$7,856.51	\$3,928.25	Bar Harbor Banking & Trust Company	East Machias	CU	2	1
Purington, Todd R	\$136,500.00	40	\$54,600.00	\$69,746.27	\$27,898.51	Bar Harbor Banking & Trust Company	East Machias	CU	-	-
R & M Market, Inc.	\$507,000.00	40	\$202,800.00	\$403,040.11	\$161,216.05	Camden National Bank	Hermion	CU	3	48
R & M Market, Inc.	\$558,657.00	40	\$223,462.80	\$347,814.70	\$139,125.88	Camden National Bank	Hermion	CU	-	-
R J Cote Fuel	\$94,600.00	50	\$47,300.00	\$71,912.41	\$35,956.20	Skowhegan Savings Bank	Rumford	CU	-	4
R. L. Chase Building Movers, Inc.	\$64,790.00	60	\$38,874.00	\$40,219.50	\$24,131.70	Kennebunk Savings Bank	Wells	CU	-	2
R.E. Lowell Lumber Company, Inc.	\$300,000.00	75	\$225,000.00	\$300,000.00	\$225,000.00	Androscoggin Bank	Buckfield	CU	3	26
Rainwise, Inc.	\$125,000.00	60	\$75,000.00	\$79,856.08	\$47,913.64	Bar Harbor Banking & Trust Company	Bar Harbor	CU	1	14
Rainwise, Inc.	\$125,000.00	60	\$75,000.00	\$125,000.00	\$75,000.00	Bar Harbor Banking & Trust Company	Bar Harbor	CU	-	-
Ramsdell, Darcy P	\$44,900.00	60	\$26,940.00	\$37,072.71	\$22,243.63	Kennebunk Savings Bank	Wells	CU	-	-
Ramsdell, Ricky W	\$150,000.00	60	\$90,000.00	\$87,243.34	\$52,346.00	Bar Harbor Banking & Trust Company	East Machias	CU	-	2
Rand, David S.	\$1,004,000.00	24	\$240,960.00	\$859,725.77	\$206,334.19	Farm Credit East, ACA	York	CU	-	2
RandLewis, LLC	\$546,000.00	52	\$283,919.99	\$509,318.45	\$264,845.59	Camden National Bank	Belfast	CU	-	-
Ray Plumbing, Inc.	\$24,000.00	75	\$18,000.00	\$6,379.57	\$4,784.68	The First, NA	Ellsworth	CU	-	14
ReDefining Yoga & Pilates LLC	\$10,000.00	60	\$6,000.00	\$7,599.95	\$4,559.97	Evergreen Credit Union	Raymond	CU	-	3
Redsky Retail, Inc.	\$50,000.00	50	\$25,000.00	\$42,037.71	\$21,018.86	Bar Harbor Banking & Trust Company	Lamoine	CU	-	10
Redsky Retail, Inc.	\$250,000.00	60	\$150,000.00	\$250,000.00	\$150,000.00	Bar Harbor Banking & Trust Company	Lamoine	CU	-	-
Redzone Wireless, LLC	\$4,000,000.00	90	\$3,599,999.90	\$1,224,555.52	\$1,102,099.88	Camden National Bank	Camden	CU	5	13
Reynolds, Arthur I	\$19,800.00	60	\$11,880.00	\$15,015.05	\$9,009.03	Norway Savings Bank	Oxford	CU	-	2
Richards Waxman dba Old Port Wool Company, Dory-Ann	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Gorham Savings Bank	Portland	CU	2	-
Rideout, Shawn P	\$121,000.00	60	\$72,600.00	\$71,207.56	\$42,724.54	Farm Credit East, ACA	Yarmouth	CU	-	1
Ripley Holding of Maine, LLC	\$900,000.00	60	\$540,000.02	\$880,912.81	\$528,547.69	Camden National Bank	Argyle	CU	-	-
Riposta, Mark B	\$254,000.00	53	\$134,620.00	\$133,268.31	\$70,632.20	Camden National Bank	Belfast	CU	1	8
Roberto Hostins Salon	\$42,000.00	75	\$31,500.00	\$15,351.22	\$11,513.42	Machias Savings Bank	Bar Harbor	CU	-	6
Robichaud, John M	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Machias Savings Bank	Orrington	CU	-	1
Robinson Enterprises LLC	\$35,000.00	90	\$31,500.00	\$35,000.00	\$31,500.00	Skowhegan Savings Bank	Dover-Foxcroft	CU	-	10

Robinson Enterprises LLC	\$120,000.00	90	\$108,000.00	\$79,772.71	\$71,795.44	Skowhegan Savings Bank	Dover-Foxcroft	CU	-
Robinson Enterprises LLC	\$310,000.00	90	\$278,999.99	\$293,497.40	\$264,147.66	Skowhegan Savings Bank	Dover-Foxcroft	CU	-
Rock City, Inc.,	\$130,700.00	34	\$44,438.00	\$87,707.75	\$29,820.63	Camden National Bank	Rockland	CU	21
Rock Coast Plumbing & Heating Inc	\$75,000.00	52	\$39,000.00	\$36,471.73	\$18,965.30	Camden National Bank	Thomaston	CU	5
Rocky Mountain Quilts LLC	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Kennebunk Savings Bank	York	CU	3
Rogers, Carol	\$112,000.00	70	\$78,400.00	\$104,534.99	\$73,174.49	Camden National Bank	Windham	CU	20
Rood Enterprises, LLC	\$288,750.00	90	\$259,874.99	\$269,796.26	\$242,816.63	Androscoggin Bank	Albion	CU	-
Ross, James M	\$280,900.00	40	\$112,360.00	\$233,629.27	\$93,451.71	Camden National Bank	Warren	CU	9
Rossi, Tony	\$69,300.00	60	\$41,580.00	\$47,310.29	\$28,386.17	Camden National Bank	Carrabassett Valley	CU	8
Rossi, Tony	\$168,963.00	60	\$101,377.80	\$158,911.20	\$95,346.72	Camden National Bank	Carrabassett Valley	CU	-
Round Top Ice Cream	\$97,200.00	75	\$72,900.00	\$72,478.45	\$54,358.84	The First, NA	Damariscotta	CU	2
RSD Management Corporation dba The UPS Store #3781	\$67,000.00	75	\$50,250.00	\$64,375.14	\$48,281.36	Gorham Savings Bank	East Waterboro	CU	7
S.A.C., LLC	\$12,000.00	75	\$9,000.00	\$4,777.53	\$3,583.15	The Bank of Maine	Bath	CU	7
S.A.C., LLC	\$249,327.00	40	\$99,730.80	\$240,929.40	\$96,371.76	The Bank of Maine	Bath	CU	-
S.F. Prentice and Son Electric, Inc.	\$39,043.00	75	\$29,282.25	\$30,071.18	\$22,553.38	The First, NA	Damariscotta	CU	3
S.F. Prentice and Son Electric, Inc.	\$53,703.00	50	\$26,851.50	\$43,574.90	\$21,787.45	The First, NA	Damariscotta	CU	-
SAFECARE	\$325,000.00	75	\$243,750.00	\$317,837.04	\$238,377.78	Machias Savings Bank	Hope	CU	22
Salon Paragon 1, Inc.	\$20,000.00	65	\$13,000.00	\$19,174.26	\$12,463.27	Evergreen Credit Union	Portland	CU	5
Sanzaro, David A	\$778,000.00	31,928	\$248,399.84	\$711,240.76	\$227,084.94	Machias Savings Bank	Holden	CU	2
SBK Consulting, LLC	\$136,800.00	50	\$68,400.00	\$120,069.23	\$60,034.61	Camden National Bank	Orono	CU	1
Scarlet Begonias, Inc.	\$115,000.00	80	\$92,000.00	\$60,725.35	\$48,580.28	People's United Bank	Brunswick	CU	3
Schlumpf, Inc.	\$360,000.00	25	\$90,000.00	\$148,704.28	\$37,176.07	Norway Savings Bank	Windham	CU	13
Sea Hag Holdings, LLC	\$1,680,000.00	33	\$554,400.02	\$1,580,676.21	\$521,623.16	Camden National Bank	Tenants Harbor	CU	36
Seaside Inc	\$48,769.00	59	\$28,773.71	\$26,049.48	\$15,369.19	Camden National Bank	Warren	CU	8
Seaside Inc	\$150,000.00	40	\$60,000.00	\$150,000.00	\$60,000.00	Camden National Bank	Warren	CU	-
Seaside Inc	\$268,580.00	60	\$161,148.00	\$65,201.02	\$39,120.61	Camden National Bank	Warren	CU	-
Seymour Construction, Inc.	\$100,000.00	60	\$60,000.00	\$69,542.11	\$41,725.27	Evergreen Credit Union	Bridgton	CU	1
Shakers Take Out & Ice Cream Shoppe LLC	\$62,000.00	60	\$37,200.00	\$62,000.00	\$37,200.00	The First, NA	Washington	CU	7
Shamin, LLC	\$315,000.00	70	\$220,500.00	\$273,294.35	\$191,306.05	People's United Bank	Gray	CU	-
Shannon, LLC	\$870,000.00	25	\$217,500.00	\$826,288.14	\$206,572.05	Camden National Bank	Scarborough	CU	-
Shawn Horton II Tattoos, LLC	\$15,000.00	75	\$11,250.00	\$7,896.64	\$5,972.48	Norway Savings Bank	New Gloucester	CU	1
Shepard, Thomas O	\$100,000.00	60	\$60,000.00	\$34,319.81	\$20,591.88	Atlantic Regional Federal Credit Union	Cumberland	CU	2
Ship's Chow Hall LLC	\$62,500.00	75	\$46,875.00	\$60,784.22	\$45,588.16	The First, NA	Dresden	CU	5
Shoemaker, Shawn P	\$35,000.00	60	\$21,000.00	\$8,035.93	\$4,821.56	Kennebunk Savings Bank	North Waterboro	CU	1
Side Street Cafe Inc.	\$50,000.00	75	\$37,500.00	\$40,727.85	\$30,545.89	The First, NA	Bar Harbor	CU	3
Simard, Dennis	\$226,738.00	25	\$56,684.50	\$49,920.74	\$12,480.18	TD Bank	Lisbon	CU	13

Sitelines, PA	\$150,000.00	75	\$112,500.00	\$150,000.00	\$112,500.00	Atlantic Regional Federal Credit Union	Brunswick	CLI	-	3
Sleep Well, Inc.	\$225,000.00	75	\$168,750.00	\$225,000.00	\$168,750.00	Maine Savings Federal Credit Union	Brewer	CLI	5	-
Small, Melanie F	\$280,000.00	21	\$58,800.00	\$262,848.99	\$55,198.29	Farm Credit East, ACA	Lebanon	CLI	-	1
Smith, Paul J	\$460,000.00	50	\$230,000.00	\$455,546.14	\$227,773.06	The Bank of Maine	Waterville	CLI	-	9
Smoothie Pros Inc.	\$136,000.00	75	\$102,000.00	\$84,364.62	\$63,273.46	Machias Savings Bank	South Portland	CLI	25	20
Soucie Family Firewood, Inc.	\$78,096.00	60	\$46,857.60	\$76,542.21	\$45,925.32	Katahdin Trust Company	Winterville Pla	CLI	10	-
Sound Limbs Orthotics, Inc.	\$107,000.00	75	\$80,250.00	\$48,185.10	\$36,138.82	Mechanics Savings Bank	Lewiston	CLI	3	7
Southern Maine Firewood, Inc.	\$425,000.00	25	\$106,250.00	\$425,000.00	\$106,250.00	Norway Savings Bank	Gorham	CLI	-	5
Southern Maine Pediatric Dentistry	\$550,000.00	50	\$275,000.00	\$364,698.12	\$182,349.06	Bangor Savings Bank	South Portland	CLI	2	10
SPC Construction, Inc.	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Kennebunk Savings Bank	Kennebunkport	CLI	-	5
Spencer Properties, LLC	\$625,000.00	14	\$87,500.00	\$582,154.78	\$81,501.66	Camden National Bank	Ellsworth	CLI	1	40
Spencer Properties, LLC	\$204,000.00	20	\$40,800.00	\$185,207.00	\$37,041.40	Camden National Bank	Ellsworth	CLI	-	-
Spiro, Lynn M	\$163,000.00	75	\$122,250.00	\$156,521.38	\$117,391.03	Atlantic Regional Federal Credit Union	Bowdoinham	CLI	-	6
Spoon Maine LLC,	\$40,000.00	60	\$24,000.00	\$15,289.93	\$9,173.96	The First, NA	Camden	CLI	2	-
Spring Point Solutions, LLC	\$50,000.00	50	\$25,000.00	\$50,000.00	\$25,000.00	Norway Savings Bank	Windham	CLI	-	5
SRA Varieties, Inc.	\$296,000.00	74	\$219,040.00	\$289,874.87	\$214,507.41	People's United Bank	Old Orchard Beach	CLI	-	9
Stage Presence For Dancers, Inc.	\$152,000.00	75	\$114,000.00	\$124,819.93	\$93,614.95	Skowhegan Savings Bank	Winslow	CLI	2	9
Starrett, Irven G	\$185,000.00	60	\$111,000.00	\$158,238.52	\$94,943.11	Camden National Bank	Warren	CLI	8	12
Steel It, Inc	\$48,500.00	60	\$29,100.00	\$45,664.03	\$27,398.42	Mechanics Savings Bank	Greene	CLI	1	-
Stephens Waring Yacht Design Inc	\$70,000.00	75	\$52,500.00	\$21,551.23	\$16,163.42	Camden National Bank	Belfast	CLI	2	2
Stephenson, Susan E	\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	Machias Savings Bank	Bangor	CLI	-	1
Steward, Travis	\$7,000.00	75	\$5,250.00	\$3,784.58	\$2,838.44	Camden National Bank	Farmingdale	CLI	-	2
Stewart's Auto Services	\$61,000.00	60	\$36,600.00	\$58,109.25	\$34,865.55	Machias Savings Bank	Jonesport	CLI	3	-
Stone Cold Storage Inc	\$100,000.00	75	\$75,000.00	\$100,000.00	\$75,000.00	The Bank of Maine	North Yarmouth	CLI	-	6
Stone's Earthwork, LLC	\$91,400.00	75	\$68,550.00	\$44,331.98	\$33,248.98	Camden National Bank	Frankfort	CLI	-	4
Stratton, Jimmy A	\$116,763.00	47	\$54,878.61	\$115,221.87	\$54,154.28	Katahdin Trust Company	Norridgewock	CLI	-	1
Street Cycles, Inc.	\$75,000.00	60	\$45,000.00	\$75,000.00	\$45,000.00	Norway Savings Bank	Falmouth	CLI	-	7
Stress Free Moose Pub LLC	\$50,000.00	60	\$30,000.00	\$35,350.94	\$21,210.56	Camden National Bank	Sangerville	CLI	-	8
Support Solutions, Inc.	\$323,000.00	90	\$290,700.00	\$323,000.00	\$290,700.00	Camden National Bank	Lewiston	CLI	-	225
Sutton, Karen	\$260,000.00	75	\$195,000.00	\$241,102.62	\$180,826.95	The First, NA	Houlton	CLI	-	2
T & C, LLC	\$60,000.00	90	\$54,000.00	\$38,907.47	\$35,016.72	Camden National Bank	Bangor	CLI	2	14
T & C, LLC	\$500,000.00	25	\$125,000.00	\$469,708.31	\$117,427.08	Camden National Bank	Bangor	CLI	-	-
T & D Variety	\$40,000.00	90	\$36,000.00	\$40,000.00	\$36,000.00	Camden National Bank	Nobleboro	CLI	10	-
T & D Variety	\$77,000.00	90	\$69,300.00	\$59,580.69	\$53,622.62	Camden National Bank	Nobleboro	CLI	-	-
T. Brooks Holdings, LLC	\$26,250.00	60	\$15,750.00	\$25,942.62	\$15,565.57	Camden National Bank	Auburn	CLI	3	-
T. Brooks Holdings, LLC	\$100,000.00	60	\$60,000.00	\$99,738.42	\$59,843.05	Camden National Bank	Auburn	CLI	-	-
T.W. Clark Pulp@Logging LLC	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Machias Savings Bank	Corinna	CLI	-	3

Take Flight, LLC		\$205,000.00	75	\$153,750.00	\$125,725.36	\$93,919.02	Kennebunk Savings Bank	Kittery	CU	18	-
Tamburo, Alfonso		\$130,000.00	60	\$78,000.00	\$115,376.37	\$69,225.82	Machias Savings Bank	Enfield	CU	1	1
Tammaro Landscaping and Property Services, Inc.,		\$50,000.00	14	\$7,000.00	\$50,000.00	\$7,000.00	Androscoggin Bank	Cape Elizabeth	CU	-	5
Tangram 3D & Design Solutions, LLC		\$29,511.00	60	\$17,706.60	\$13,699.24	\$8,219.54	Kennebunk Savings Bank	Kittery	CU	-	4
Tangram 3D & Design Solutions, LLC		\$75,000.00	60	\$45,000.00	\$2,472.26	\$1,483.36	Kennebunk Savings Bank	Kittery	CU	-	-
Tardif Property Management, LLC		\$130,500.00	75	\$97,875.00	\$130,500.00	\$97,875.00	Camden National Bank	Bangor	CU	2	2
Taylor Property Management, LLC		\$156,800.00	7	\$10,976.00	\$153,574.93	\$10,750.25	The First, NA	Topsham	CU	-	-
Team Prior, Inc.		\$66,250.00	90	\$59,625.00	\$63,151.46	\$56,836.32	Camden National Bank	Rockland	CU	-	32
Team Prior, Inc.		\$755,000.00	60	\$453,000.00	\$542,752.22	\$325,651.38	Camden National Bank	Rockland	CU	-	-
Tender Lawn Care, LLC		\$205,000.00	60	\$123,000.00	\$169,454.31	\$101,672.59	Machias Savings Bank	Brewer	CU	-	14
The Activity Shop, Inc		\$52,000.00	75	\$39,000.00	\$52,000.00	\$39,000.00	Machias Savings Bank	Blue Hill	CU	-	2
The Alchemist Salon, LLC		\$10,000.00	60	\$6,000.00	\$2,660.60	\$1,596.36	Camden National Bank	Ellsworth	CU	2	-
The Chester Diner & Variety Store		\$37,000.00	60	\$22,200.00	\$36,612.25	\$21,967.35	The First, NA	Chester	CU	5	-
The Chester Diner & Variety Store		\$60,000.00	60	\$36,000.00	\$59,847.67	\$35,908.60	The First, NA	Chester	CU	-	-
The Country Store, LLC		\$400,000.00	50	\$200,000.00	\$362,817.18	\$181,408.59	Bar Harbor Banking & Trust Company	Trenton	CU	-	3
The Field of Lupine		\$221,000.00	60	\$132,600.00	\$182,714.07	\$109,628.44	Machias Savings Bank	Montville	CU	-	1
The Grinning Dog, LLC		\$60,000.00	60	\$36,000.00	\$60,000.00	\$36,000.00	Machias Savings Bank	Searsport	CU	-	1
The Hair House, Inc.		\$78,000.00	60	\$46,800.00	\$36,506.86	\$21,904.12	Camden National Bank	Damariscotta	CU	-	7
The Hair House, Inc.		\$196,350.00	60	\$117,810.00	\$170,012.51	\$102,007.51	Camden National Bank	Damariscotta	CU	-	-
The Holy Donut, Inc.		\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	Gorham Savings Bank	Portland	CU	5	20
The Holy Donut, Inc.		\$15,000.00	75	\$11,250.00	\$6,498.50	\$4,873.88	Gorham Savings Bank	Portland	CU	-	-
The Island Market & Supply, LLC		\$15,000.00	75	\$11,250.00	\$15,000.00	\$11,250.00	Machias Savings Bank	Swans Island	CU	-	8
The IT Kings, Inc.		\$200,000.00	75	\$150,000.00	\$200,000.00	\$150,000.00	Camden National Bank	Lewiston	CU	2	1
The Man Store LLC		\$30,000.00	40	\$12,000.00	\$21,873.82	\$8,749.53	Bar Harbor Banking & Trust Company	Bar Harbor	CU	-	2
The Mitchell Agency		\$12,000.00	60	\$7,200.00	\$12,000.00	\$7,200.00	Evergreen Credit Union	Portland	CU	1	1
The Oaks Group, LLC		\$75,000.00	90	\$67,500.00	\$62,784.66	\$56,506.20	Camden National Bank	Northport	CU	10	-
Thibault Enterprises, LLC		\$556,000.00	80	\$444,800.01	\$482,372.51	\$385,898.00	Auburn Savings Bank	Lisbon	CU	-	9
Thibodeau, Stephen		\$234,000.00	86.79	\$203,088.60	\$176,150.37	\$152,880.91	Skowhegan Savings Bank	Fairfield	CU	-	2
Thomas Tax & Financial Services		\$500,000.00	75	\$375,000.00	\$495,635.20	\$371,726.41	Machias Savings Bank	Bangor	CU	4	1
Tidal Roots, LLC		\$15,000.00	60	\$9,000.00	\$15,000.00	\$9,000.00	Kennebunk Savings Bank	Elliot	CU	-	2
Tisdale, Bruce R		\$458,000.00	12	\$54,960.00	\$438,610.88	\$52,633.30	Camden National Bank	Auburn	CU	-	22
Toddle Inn Day Care, Inc.		\$130,000.00	60	\$78,000.00	\$81,445.01	\$48,867.00	Camden National Bank	Scarborough	CU	100	200
Toddle Inn Day Care, Inc.		\$5,000,000.00	20	\$1,000,000.00	\$4,957,047.69	\$991,409.50	Camden National Bank	Scarborough	CU	-	-
Tom T Union Street LLC		\$96,300.00	60	\$57,780.00	\$63,090.94	\$37,854.57	Camden National Bank	Hermon	CU	3	-
Tom T. Hermon, LLC		\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Camden National Bank	Herman	CU	-	9
Tom T. Hermon, LLC		\$109,000.00	60	\$65,400.00	\$33,329.33	\$19,997.60	Camden National Bank	Herman	CU	-	-
Tom T. Hermon, LLC		\$250,750.00	25	\$62,687.50	\$231,526.73	\$57,881.68	Camden National Bank	Herman	CU	-	-

Totman Enterprises, Inc.	\$64,000.00	67	\$42,880.00	\$42,006.00	\$28,144.02	Damariscotta Bank & Trust Co.	Searsmont	CU	-	5
Tower Control, LLC	\$216,000.00	52	\$112,320.00	\$213,733.36	\$111,141.35	Camden National Bank	Belfast	CU	-	7
TP ENVIRONMENTAL CONSULTING AND CONTRACTING LLC	\$20,000.00	75	\$15,000.00	\$20,000.00	\$15,000.00	Brewer FCU	Brewer	CU	1	4
TP ENVIRONMENTAL CONSULTING AND CONTRACTING LLC	\$20,540.00	75	\$15,405.00	\$18,428.12	\$13,821.09	Brewer FCU	Brewer	CU	-	-
Tracy, Earl	\$160,000.00	40	\$64,000.00	\$139,918.36	\$55,967.34	Bar Harbor Banking & Trust Company	Hancock	CU	-	2
Traditional Wood Works, Inc.	\$175,000.00	75	\$131,250.00	\$175,000.00	\$131,250.00	Machias Savings Bank	Berwick	CU	10	33
Traditional Wood Works, Inc.	\$337,000.00	74	\$249,380.00	\$282,762.72	\$209,244.42	Machias Savings Bank	Berwick	CU	-	-
Trailcrest 2011, LLC	\$391,500.00	25	\$97,875.00	\$360,995.25	\$90,248.81	Camden National Bank	Orlando	CU	2	10
Trak Tec, LLC	\$300,000.00	90	\$269,999.99	\$53,108.06	\$47,797.25	TD Bank	Windham	CU	-	10
Trak Tec, LLC	\$1,751,000.00	90	\$1,575,899.96	\$1,286,361.00	\$1,157,724.88	TD Bank	Windham	CU	-	-
Trattoria Athena, LLC	\$90,000.00	60	\$54,000.00	\$80,623.14	\$48,373.89	Norway Savings Bank	Brunswick	CU	1	10
Trombley Industries, Inc.	\$250,000.00	40	\$100,000.00	\$250,000.00	\$100,000.00	Katahdin Trust Company	Limestone	CU	-	15
Trombley Industries, Inc.	\$398,500.00	40	\$159,400.00	\$343,977.35	\$137,590.94	Katahdin Trust Company	Limestone	CU	-	-
Trombley Redi-Mix, Inc.	\$200,000.00	60	\$120,000.00	\$200,000.00	\$120,000.00	Katahdin Trust Company	Presque Isle	CU	8	10
Troy J. West DBA T-Build Builders	\$205,147.00	75	\$153,860.25	\$135,781.54	\$101,836.16	Camden National Bank	Bingham	CU	1	2
Trundy, Joshua G	\$37,000.00	75	\$27,750.00	\$34,912.00	\$26,184.00	Bar Harbor Banking & Trust Company	Hancock	CU	-	1
Tucker, Anne N	\$100,000.00	60	\$60,000.00	\$68,041.69	\$40,825.01	Bar Harbor Banking & Trust Company	N E Harbor	CU	2	1
Tully's Beer & Wine, Inc	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Kennebunk Savings Bank	Wells	CU	-	3
Turner, Bradley B	\$130,000.00	75	\$97,500.00	\$118,593.61	\$88,945.21	Machias Savings Bank	Presque Isle	CU	2	2
Turner, Gary W	\$54,583.00	50	\$27,291.50	\$54,124.17	\$27,062.09	Farm Credit East, ACA	Swans Island	CU	-	2
Twadelle, John D	\$46,800.00	60	\$28,080.00	\$38,566.19	\$23,139.71	Camden National Bank	Pittston	CU	3	-
Twadelle, John D	\$75,000.00	60	\$45,000.00	\$75,000.00	\$45,000.00	Camden National Bank	Pittston	CU	-	-
Two Thirds Inc	\$90,000.00	65	\$58,500.00	\$90,000.00	\$58,500.00	The First, NA	Dresden	CU	-	2
Uncle Kippy's Restaurant, Inc.	\$224,000.00	47	\$105,280.00	\$211,235.74	\$99,280.80	Bar Harbor Banking & Trust Company	Lubec	CU	-	10
UP IN SMOKE LLC	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Machias Savings Bank	Searsport	CU	3	-
UP IN SMOKE LLC	\$175,000.00	60	\$105,000.00	\$175,000.00	\$105,000.00	Machias Savings Bank	Searsport	CU	-	-
Uttara Corp.	\$50,000.00	50	\$25,000.00	\$50,000.00	\$25,000.00	Camden National Bank	Sabatius	CU	1	8
Valley Bowl Corporation	\$257,100.00	90	\$231,389.99	\$254,643.10	\$229,178.78	Camden National Bank	Windham	CU	15	-
Valley Bowl Corporation	\$846,000.00	90	\$851,399.98	\$928,153.85	\$835,338.50	Camden National Bank	Windham	CU	-	-
Van Syckle Lincoln Mercury	\$400,000.00	25	\$100,000.00	\$152,959.39	\$38,239.85	Camden National Bank	Bangor	CU	-	27
Van Syckle Lincoln Mercury	\$450,000.00	25	\$112,500.00	\$382,738.62	\$95,684.66	Camden National Bank	Bangor	CU	-	-
Vashalay Farm, LLC	\$87,500.00	60	\$52,500.00	\$72,908.22	\$43,744.93	Farm Credit East, ACA	Sabatius	CU	-	3
Veilleux, Bradford A	\$160,000.00	90	\$144,000.00	\$140,425.63	\$126,383.06	The Bank of Maine	Uitchfield	CU	-	7
Vinolio LLC	\$45,000.00	60	\$27,000.00	\$40,205.27	\$24,123.16	Camden National Bank	Belfast	CU	3	1
Vinolio LLC	\$65,000.00	60	\$39,000.00	\$49,650.12	\$29,790.07	Camden National Bank	Belfast	CU	-	-
Vintage Firearms Company	\$25,049.52	74.85	\$18,749.57	\$6,546.18	\$4,899.82	Machias Savings Bank	Roxbury	CU	3	-

VMH Qualitative Research, LLC		\$23,509.00	60	\$14,105.40	\$13,578.10	\$8,146.86	Kennebunk Savings Bank	South Berwick	CU	-	1
Von Mehli Company, Inc.		\$160,000.00	54	\$86,400.00	\$148,721.60	\$80,309.66	The Bank of Maine	Lewiston	CU	-	4
Von Mehli Company, Inc.		\$70,000.00	55	\$38,500.00	\$70,000.00	\$38,500.00	The Bank of Maine	Lewiston	CU	-	-
VRIC Investments LLC		\$15,000.00	60	\$9,000.00	\$6,896.27	\$4,137.76	Camden National Bank	Milo	CU	13	-
VRIC Investments LLC		\$38,025.00	60	\$22,815.00	\$20,699.93	\$12,419.96	Camden National Bank	Milo	CU	-	-
VRIC Investments LLC		\$153,750.00	60	\$92,250.00	\$142,237.83	\$85,342.70	Camden National Bank	Milo	CU	-	-
Wallace Brother Woodcraftsmen, Inc		\$99,000.00	60	\$59,400.00	\$83,329.04	\$49,997.43	Machias Savings Bank	Passadumkeag	CU	2	2
Wallingford Equipment Co., Inc.		\$450,000.00	40	\$180,000.00	\$363,437.19	\$145,374.88	Mechanics Savings Bank	Auburn	CU	-	15
Wallingford Properties, LLC		\$442,244.56	40	\$176,897.83	\$380,890.80	\$152,356.31	Mechanics Savings Bank	Auburn	CU	-	-
Walsh Realty Holding, LLC		\$225,000.00	25	\$56,250.00	\$211,857.75	\$52,964.44	Camden National Bank	Farmingdale	CU	-	-
Walsh, Jean L		\$13,000.00	60	\$7,800.00	\$1,635.32	\$981.19	Kennebunk Savings Bank	West Newfield	CU	-	2
Wardwell Piping, Inc.		\$700,000.00	70	\$489,999.99	\$542,260.94	\$379,582.63	Camden National Bank	Windham	CU	1	19
Warner, Richard D & Warner, Stacey M		\$167,000.00	57,948	\$96,773.16	\$13,409.07	\$7,770.29	Camden National Bank	Rockland	CU	-	3
Watch Me Shine Developmental PreSchool, Inc.,		\$35,000.00	60	\$21,000.00	\$4,602.06	\$2,761.24	Bar Harbor Banking & Trust Company	Ellsworth	CU	5	24
Waterville Wheel, Inc.		\$408,550.00	75	\$306,412.50	\$331,970.31	\$248,977.73	Skowhegan Savings Bank	Waterville	CU	-	30
Waypoint, Inc.		\$120,000.00	75	\$90,000.00	\$119,613.74	\$89,710.31	The First, NA	Blue Hill	CU	1	7
WDQ, INC		\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Machias Savings Bank	Belfast	CU	-	6
Wellman, Robert A		\$60,400.00	58	\$35,032.00	\$51,458.65	\$29,846.02	Camden National Bank	Jackson	CU	2	2
Wells, Kenneth C. & Wells, Jennifer L.		\$225,000.00	50	\$112,500.00	\$703,462.36	\$101,731.18	Farm Credit East, ACA	Sabatius	CU	-	2
West End Legal, LLC		\$10,000.00	60	\$6,000.00	\$8,000.64	\$4,800.38	Norway Savings Bank	Portland	CU	1	1
Western Maine Funeral Group, Inc.		\$267,392.40	25	\$66,848.10	\$239,943.32	\$59,985.83	The Bank of Maine	South Paris	CU	1	5
Wet Effect, Inc.		\$125,000.00	75	\$93,750.00	\$125,000.00	\$93,750.00	Bangor Savings Bank	Searsport	CU	-	2
WEW, LLC		\$400,000.00	62	\$248,000.00	\$379,653.07	\$235,384.91	Machias Savings Bank	Trenton	CU	-	2
White Wave, LLC		\$70,000.00	75	\$52,500.00	\$61,868.10	\$46,401.07	Evergreen Credit Union	Windham	CU	-	2
Wicked Clean Car Wash, Inc.		\$105,000.00	75	\$78,750.00	\$86,313.12	\$64,734.84	Camden National Bank	Belfast	CU	1	2
Wicked Clean Car Wash, Inc.		\$270,000.00	75	\$202,500.00	\$257,770.63	\$193,327.95	Camden National Bank	Belfast	CU	-	-
Willette, Jeffrey A.		\$120,000.00	75	\$90,000.00	\$106,773.83	\$80,080.37	Machias Savings Bank	Presque Isle	CU	-	2
Willey, Thomas A		\$36,000.00	40	\$14,400.00	\$33,478.88	\$13,391.55	Machias Savings Bank	Southwest Harbor	CU	-	1
Williams, Jarrod R		\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Machias Savings Bank	Brewer	CU	-	-
Williams, Jarrod R		\$200,000.00	75	\$150,000.00	\$189,281.63	\$141,961.22	Machias Savings Bank	Brewer	CU	-	-
Wisganiter, Inc.		\$850,000.00	25	\$212,500.00	\$797,662.57	\$199,415.64	Machias Savings Bank	Rockland	CU	-	2
Wolfertz, Melody		\$73,000.00	71	\$51,830.00	\$68,551.73	\$48,671.73	Camden National Bank	Rockland	CU	-	17
Wood's Tree Service		\$70,000.00	75	\$52,500.00	\$70,000.00	\$52,500.00	The Bank of Maine	Monmouth	CU	-	12
WRCM, Inc.		\$240,000.00	75	\$180,000.00	\$240,000.00	\$180,000.00	The First, NA	Newcastle	CU	-	30
WRCM, Inc.		\$305,000.00	60	\$183,000.01	\$298,478.84	\$179,087.30	The First, NA	Newcastle	CU	-	-
You & Me, LLC		\$262,500.00	25	\$65,625.00	\$262,500.00	\$65,625.00	Machias Savings Bank	Bar Harbor	CU	2	-
837		\$191,875,198.52		\$105,608,706.71	\$156,303,491.06	\$83,655,280.62				2,268	8,423



Beansprouts Early Learning Childcare Center, Inc.	\$45,675.00	100	\$45,675.00	\$33,419.85	\$33,419.85	Finance Authority of Maine	Yarmouth	DAYCARE	14	-
Bruder, Karen L	\$66,000.00	100	\$66,000.00	\$47,175.28	\$47,175.28	Finance Authority of Maine	Cumberland	DAYCARE	2	2
Jarvis, Elizabeth G	\$5,792.00	100	\$5,792.00	\$1,725.89	\$1,725.89	Finance Authority of Maine	Woolwich	DAYCARE	1	1
Lederc, Amanda & Lederc, Todd G	\$32,500.00	100	\$32,500.00	\$16,155.81	\$16,155.81	Finance Authority of Maine	Greene	DAYCARE	5	17
Taker, Rachel E	\$13,000.00	100	\$13,000.00	\$428.16	\$428.16	Finance Authority of Maine	Palermo	DAYCARE	1	1
5	\$162,967.00		\$162,967.00	\$98,904.99	\$98,904.99				23	21
Aquatic Technology Inc.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Augusta	ECLP	-	-
Basics Fitness Center, Inc.	\$4,230.00	100	\$4,230.00	\$4,230.00	\$4,230.00	Finance Authority of Maine	So Portland	ECLP	-	-
Beachfire Bar & Grille, LLC	\$13,040.00	100	\$13,040.00	\$13,040.00	\$13,040.00	Finance Authority of Maine	Ogunquit	ECLP	-	-
Benevolent and Protective Order of Elks	\$19,003.50	100	\$19,003.50	\$19,003.50	\$19,003.50	Finance Authority of Maine	Brunswick	ECLP	-	-
Birchwood Motel Inc.	\$34,000.00	100	\$34,000.00	\$34,000.00	\$34,000.00	Finance Authority of Maine	Camden	ECLP	-	-
Black Dinah Chocolatiers	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Isle au Haut	ECLP	-	-
Brown, Martin H.	\$7,726.00	100	\$7,726.00	\$7,726.00	\$7,726.00	Finance Authority of Maine	Benton	ECLP	-	1
Crest Motel, LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Old Orchard Beach	ECLP	-	-
Crosswinds Motel, LLC	\$18,900.00	100	\$18,900.00	\$18,900.00	\$18,900.00	Finance Authority of Maine	Old Orchard Beach	ECLP	-	6
Damariscotta Hardware, Inc.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Damariscotta	ECLP	-	-
Davis, Joel D.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Hallowell	ECLP	-	-
Debbie's Deli & Pizza, Inc.	\$24,132.00	100	\$24,132.00	\$24,132.00	\$24,132.00	Finance Authority of Maine	Patten	ECLP	-	-
Depot Laundry, LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Industry	ECLP	-	-
Depot Laundry, LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Industry	ECLP	-	-
F.X. Marcotte Bro. & Co.	\$5,868.00	100	\$5,868.00	\$5,868.00	\$5,868.00	Finance Authority of Maine	Lewiston	ECLP	-	-
Faite Go Cairde	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Newcastle	ECLP	-	-
Fairfield, Town of	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Fairfield	ECLP	-	-
Fleet Truck & Refrigeration Service, Inc.	\$11,478.72	100	\$11,478.72	\$11,478.72	\$11,478.72	Finance Authority of Maine	Greene	ECLP	-	4
Grace on the Edge, LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Damariscotta	ECLP	-	-
EZE LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Greene	ECLP	-	2
J & B Atlantic and Company, Inc.	\$23,998.50	100	\$23,998.50	\$23,998.50	\$23,998.50	Finance Authority of Maine	Ellsworth	ECLP	-	3
North Country Rivers, Inc., Inc.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Bingham	ECLP	-	-
Revision Energy LLC	\$18,000.00	100	\$18,000.00	\$18,000.00	\$18,000.00	Finance Authority of Maine	Portland	ECLP	-	-
Roosevelt Trail 840 LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Windham	ECLP	-	-
Rosemont Market & Bakery	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Portland	ECLP	-	-
Royal Street Wash, LP	\$10,000.00	100	\$10,000.00	\$10,000.00	\$10,000.00	Finance Authority of Maine	Winthrop	ECLP	-	-
Shelters, LLC	\$14,671.00	100	\$14,671.00	\$14,671.00	\$14,671.00	Finance Authority of Maine	Scarborough	ECLP	-	-
Slayton Family Farm, LLC	\$27,810.00	100	\$27,810.00	\$27,810.00	\$27,810.00	Finance Authority of Maine	Gardiner	ECLP	-	-
Standish, Louise O.	\$20,148.45	100	\$20,148.45	\$20,148.45	\$20,148.45	Finance Authority of Maine	Kingfield	ECLP	-	-
Thompson Green, Inc.	\$17,588.00	100	\$17,588.00	\$17,588.00	\$17,588.00	Finance Authority of Maine	Ogunquit	ECLP	1	5
Tracy, Nichole K.	\$29,267.84	100	\$29,267.84	\$29,267.84	\$29,267.84	Finance Authority of Maine	Buxton	ECLP	1	1

Turner, William T		\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Poland	ECLP	-	-
United Fitness, LLC		\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Winthrop	ECLP	-	-
Water's Edge Management, Inc.		\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Old Orchard Beach	ECLP	-	1
	34	\$894,862.01		\$894,862.01	\$894,862.01	\$894,859.00				2	23
Full Circle Health Care		\$96,000.00	100	\$96,000.00	\$48,678.79	\$48,678.79	Finance Authority of Maine	Presque Isle	EMRLP	11	10
	1	\$96,000.00		\$96,000.00	\$48,678.79	\$48,678.79				11	10
Allagash International, Inc.		\$200,000.00	100	\$200,000.00	\$136,931.81	\$136,931.81	Finance Authority of Maine	South Portland	ERLP	3	18
Allagash International, Inc.		\$436,000.00	100	\$436,000.00	\$436,000.00	\$436,000.00	Finance Authority of Maine	South Portland	ERLP	-	-
American Solartech, LLC		\$200,000.00	100	\$200,000.00	\$178,712.45	\$178,712.45	Finance Authority of Maine	Searsport	ERLP	4	3
Architectural Woodworkers		\$150,000.00	100	\$150,000.00	\$141,018.01	\$141,018.01	Finance Authority of Maine	Portland	ERLP	4	4
Axiom Technologies, LLC		\$300,000.00	100	\$300,000.00	\$255,814.55	\$255,814.55	Finance Authority of Maine	Machias	ERLP	4	16
B & D Gems, LLC		\$105,000.00	100	\$105,000.00	\$101,696.56	\$101,696.56	Finance Authority of Maine	Gardiner	ERLP	1	3
Backcountry Expeditions, LLC		\$67,500.00	100	\$67,500.00	\$45,674.67	\$45,674.67	Finance Authority of Maine	Skowhegan	ERLP	3	5
Bagger Company, The		\$110,000.00	100	\$110,000.00	\$75,429.02	\$75,429.02	Finance Authority of Maine	Augusta	ERLP	2	5
Bates, Guy L		\$37,000.00	100	\$37,000.00	\$32,933.79	\$32,933.79	Finance Authority of Maine	Wayne	ERLP	1	1
Bates, Guy L		\$60,000.00	100	\$60,000.00	\$47,726.04	\$47,726.04	Finance Authority of Maine	Wayne	ERLP	-	-
Big Daddy's North, LLC		\$64,000.00	100	\$64,000.00	\$60,268.70	\$60,268.70	Finance Authority of Maine	Scarborough	ERLP	2	3
Bowen, Scott A		\$17,000.00	100	\$17,000.00	\$12,737.15	\$12,737.15	Finance Authority of Maine	Jay	ERLP	-	1
Boxes and Bags Unlimited		\$125,000.00	100	\$125,000.00	\$115,480.61	\$115,480.61	Finance Authority of Maine	Lewiston	ERLP	-	6
Chemogen, Inc.		\$150,000.00	100	\$150,000.00	\$130,119.50	\$130,119.50	Finance Authority of Maine	Portland	ERLP	3	8
Cook's Lobster House, Inc.		\$250,000.00	100	\$250,000.00	\$214,415.01	\$214,415.01	Finance Authority of Maine	Bailey Island	ERLP	40	21
Dana Corp.		\$60,000.00	100	\$60,000.00	\$45,069.64	\$45,069.64	Finance Authority of Maine	Litchfield	ERLP	2	6
Davis, Daniel R		\$62,000.00	100	\$62,000.00	\$58,489.91	\$58,489.91	Finance Authority of Maine	Otisfield	ERLP	-	8
Davis-Joncas Enterprises, Inc.		\$62,000.00	100	\$62,000.00	\$14,929.49	\$14,929.49	Finance Authority of Maine	Scarborough	ERLP	2	21
DEOA Property Group, LLC		\$170,000.00	100	\$170,000.00	\$164,533.47	\$164,533.47	Finance Authority of Maine	Bangor	ERLP	6	28
Diamond Cove LLC		\$50,000.00	100	\$50,000.00	\$46,224.88	\$46,224.88	Finance Authority of Maine	Portland	ERLP	48	-
Dixon Paving Corporation		\$150,000.00	100	\$150,000.00	\$142,514.25	\$142,514.25	Finance Authority of Maine	York	ERLP	2	6
Douin, Jason		\$200,000.00	100	\$200,000.00	\$158,779.65	\$158,779.65	Finance Authority of Maine	Augusta	ERLP	2	9
Dube Environmental, Inc.		\$200,000.00	100	\$200,000.00	\$154,532.60	\$154,532.59	Finance Authority of Maine	Sidney	ERLP	9	2
Dubois, Russell S		\$23,400.00	100	\$23,400.00	\$15,189.74	\$15,189.74	Finance Authority of Maine	Spruce Creek	ERLP	1	2
Earl, William D.		\$90,000.00	100	\$90,000.00	\$88,466.18	\$88,466.18	Finance Authority of Maine	East Waterboro	ERLP	-	6
EcoHome Studio, LLC		\$26,000.00	100	\$26,000.00	\$18,082.61	\$18,082.61	Finance Authority of Maine	Portland	ERLP	-	2
Elkins & Co., Inc.		\$172,300.00	100	\$172,300.00	\$142,109.25	\$142,109.25	Finance Authority of Maine	Boothbay	ERLP	4	6
Elmet Acquisitions, LLC		\$1,000,000.00	100	\$1,000,000.00	\$926,301.92	\$926,301.94	Finance Authority of Maine	Lewiston	ERLP	5	170
Emery Lee & Sons, Inc.		\$100,000.00	100	\$100,000.00	\$94,077.34	\$94,077.34	Finance Authority of Maine	Millinocket	ERLP	5	6
Emery's Meat & Produce		\$30,000.00	100	\$30,000.00	\$21,798.23	\$21,798.23	Finance Authority of Maine	Gardiner	ERLP	-	6
Employment Specialists of Maine, Inc.		\$170,000.00	100	\$170,000.00	\$84,692.46	\$84,692.46	Finance Authority of Maine	Augusta	ERLP	32	312

Evergreen Home Performance, LLC	\$75,000.00	100	\$75,000.00	\$27,028.50	\$27,028.50	Finance Authority of Maine	Rockland	ERLP	8	25
EWaste Recycling Solutions, LLC	\$250,000.00	100	\$250,000.00	\$217,691.24	\$217,691.24	Finance Authority of Maine	Brunswick	ERLP	10	19
Furrow, Kenneth A	\$90,000.00	100	\$90,000.00	\$61,986.35	\$61,986.35	Finance Authority of Maine	Stonington	ERLP	2	-
Great Works Properties, Inc.	\$200,000.00	100	\$200,000.00	\$26,157.92	\$26,157.92	Finance Authority of Maine	South Berwick	ERLP	-	75
Harbor Technologies, LLC	\$300,000.00	100	\$300,000.00	\$300,000.00	\$300,000.00	Finance Authority of Maine	Brunswick	ERLP	-	25
Health Access Network, Inc.	\$458,000.00	100	\$458,000.00	\$139,312.06	\$139,312.06	Finance Authority of Maine	Lincoln	ERLP	-	124
Herbest, Benjamin F	\$12,466.00	100	\$12,466.00	\$8,612.34	\$8,612.34	Finance Authority of Maine	Pittsfield	ERLP	8	-
Higgins, Annette M.	\$43,750.00	100	\$43,750.00	\$33,778.58	\$33,778.58	Finance Authority of Maine	Bar Harbor	ERLP	3	1
Hills Landscaping, Inc.	\$35,000.00	100	\$35,000.00	\$2,489.52	\$2,489.52	Finance Authority of Maine	HANCOCK	ERLP	2	10
Historic Pittston Farm	\$50,000.00	100	\$30,000.00	\$19,489.74	\$19,489.74	Finance Authority of Maine	Rockwood	ERLP	-	5
Idealswork, Inc.	\$250,000.00	100	\$250,000.00	\$166,793.69	\$166,793.69	Finance Authority of Maine	Portland	ERLP	10	12
J.C. Stone, Inc.	\$75,000.00	100	\$75,000.00	\$59,716.92	\$59,716.92	Finance Authority of Maine	Jefferson	ERLP	-	12
J.C. Stone, Inc.	\$350,000.00	100	\$350,000.00	\$275,648.72	\$275,648.72	Finance Authority of Maine	Jefferson	ERLP	-	-
Jewett Builders, Inc.	\$107,000.00	100	\$107,000.00	\$54,864.92	\$54,864.92	Finance Authority of Maine	Pittston	ERLP	-	4
Jim Martin Auto Sales, Inc.	\$100,000.00	100	\$100,000.00	\$82,530.03	\$82,530.03	Finance Authority of Maine	Farmington	ERLP	2	8
Jim Martin Auto Sales, Inc.	\$300,000.00	100	\$300,000.00	\$269,738.72	\$269,738.72	Finance Authority of Maine	Farmington	ERLP	-	-
JSD & Son, Inc	\$250,000.00	100	\$250,000.00	\$216,262.62	\$216,262.62	Finance Authority of Maine	Portland	ERLP	-	9
K-B Corporation	\$150,000.00	100	\$150,000.00	\$90,300.91	\$90,300.91	Finance Authority of Maine	Milford	ERLP	-	84
Kemp Enterprises, Inc.	\$100,000.00	100	\$100,000.00	\$80,567.05	\$80,567.05	Finance Authority of Maine	Farmington	ERLP	-	8
Larrabee Marine	\$100,000.00	100	\$100,000.00	\$3,756.43	\$3,756.43	Finance Authority of Maine	West Gardiner	ERLP	-	2
Larrabee Marine	\$100,000.00	100	\$100,000.00	\$75,808.43	\$75,808.43	Finance Authority of Maine	West Gardiner	ERLP	-	-
Little Harbor Window Company, Inc.	\$290,308.00	100	\$290,308.00	\$279,337.57	\$279,337.57	Finance Authority of Maine	Cape Neddick	ERLP	-	32
Lobster Pound Restaurant, Inc.	\$73,000.00	100	\$73,000.00	\$70,780.61	\$70,780.61	Finance Authority of Maine	Lincolnville	ERLP	40	40
Maine Bio-Fuel, Inc.	\$123,000.00	100	\$123,000.00	\$71,563.40	\$71,563.40	Finance Authority of Maine	Portland	ERLP	3	11
Maine Heritage Weavers, Inc.	\$200,000.00	100	\$200,000.00	\$138,788.96	\$138,788.96	Finance Authority of Maine	Monmouth	ERLP	7	18
Maine Veterinary Referral Center, P.A	\$100,000.00	100	\$100,000.00	\$63,075.05	\$63,075.05	Finance Authority of Maine	Scarborough	ERLP	2	42
Marc's Auto Body, Inc.	\$130,000.00	100	\$130,000.00	\$85,616.97	\$85,616.97	Finance Authority of Maine	Auburn	ERLP	1	5
McMaster, Eric S	\$50,000.00	100	\$50,000.00	\$49,896.67	\$49,896.67	Finance Authority of Maine	Brunswick	ERLP	1	-
Megquier & Jones, Inc.	\$150,000.00	100	\$150,000.00	\$88,319.26	\$88,319.26	Finance Authority of Maine	South Portland	ERLP	-	-
Moosehead Wood Components, Inc.	\$175,000.00	100	\$175,000.00	\$131,335.09	\$131,335.09	Finance Authority of Maine	Greenville	ERLP	3	16
Moulson North Corp.	\$475,000.00	100	\$475,000.00	\$400,806.85	\$400,806.85	Finance Authority of Maine	Bliddeford	ERLP	-	36
MWS, Inc.	\$200,000.00	100	\$200,000.00	\$159,781.52	\$159,781.52	Finance Authority of Maine	Kennebunk	ERLP	-	36
NEAG Properties, LLC	\$250,000.00	100	\$250,000.00	\$250,000.00	\$250,000.00	Finance Authority of Maine	Lyndonville	ERLP	-	20
New England 800 Company	\$200,000.00	100	\$200,000.00	\$168,524.23	\$168,524.23	Finance Authority of Maine	Waldoboro	ERLP	-	32
Northern Pride Communications, Inc	\$350,000.00	100	\$350,000.00	\$44,931.44	\$44,931.44	Finance Authority of Maine	Topsham	ERLP	12	18
Norton, Jeremy S	\$36,000.00	100	\$36,000.00	\$19,546.40	\$19,546.40	Finance Authority of Maine	Kingfield	ERLP	2	2
NRT Properties, LLC	\$275,000.00	100	\$275,000.00	\$92,728.71	\$92,728.71	Finance Authority of Maine	Gardiner	ERLP	-	6
Onesource Printing	\$433,000.00	100	\$433,000.00	\$428,224.25	\$428,224.25	Finance Authority of Maine	Auburn	ERLP	-	13
Orser Realty LLC, The	\$30,750.00	100	\$30,750.00	\$6,859.16	\$6,859.16	Finance Authority of Maine	Moody	ERLP	2	3

Pellerin, Rhonda		\$19,000.00	100	\$19,000.00	\$9,571.52	\$9,571.52	Finance Authority of Maine	Winterport	ERLP	-	2
Porter's Garage, Inc.		\$20,000.00	100	\$20,000.00	\$1,151.52	\$1,151.52	Finance Authority of Maine	Greenville	ERLP	-	5
Portland Hunt & Alpine Club, LLC		\$100,000.00	100	\$100,000.00	\$67,573.78	\$67,573.78	Finance Authority of Maine	Portland	ERLP	5	-
PTG, LLC		\$250,000.00	100	\$250,000.00	\$182,080.63	\$182,080.63	Finance Authority of Maine	Strong	ERLP	6	18
Quoddy, Inc.		\$300,000.00	100	\$300,000.00	\$241,132.24	\$241,132.24	Finance Authority of Maine	Perry	ERLP	4	48
Rogues Gallery, Inc.		\$250,000.00	100	\$250,000.00	\$68,738.63	\$68,738.63	Finance Authority of Maine	Portland	ERLP	-	6
Sean and Abby Real Estate, LLC		\$100,000.00	100	\$100,000.00	\$100,000.00	\$100,000.00	Finance Authority of Maine	Lewiston	ERLP	-	14
Stevens, Clista		\$7,500.00	100	\$7,500.00	\$2,339.73	\$2,339.73	Finance Authority of Maine	Dryden	ERLP	1	1
Tanks Unlimited		\$100,000.00	100	\$100,000.00	\$86,424.81	\$86,424.81	Finance Authority of Maine	Westbrook	ERLP	3	3
The Tena Group, LLC		\$156,067.71	100	\$156,067.71	\$91,443.26	\$91,443.26	Finance Authority of Maine	Windham	ERLP	-	-
Thomas Michaels Designers, Inc.		\$40,000.00	100	\$40,000.00	\$11,814.37	\$11,814.37	Finance Authority of Maine	Camden	ERLP	1	5
Transformit		\$234,279.91	100	\$234,279.91	\$223,339.34	\$223,339.34	Finance Authority of Maine	Gorham	ERLP	-	20
V. L. Tammaro Oil Company, Inc.		\$250,000.00	100	\$250,000.00	\$105,123.04	\$105,123.04	Finance Authority of Maine	Baileville	ERLP	-	28
Wellman, Robert A		\$35,000.00	100	\$35,000.00	\$30,000.10	\$30,000.10	Finance Authority of Maine	Jackson	ERLP	2	2
Why Not Stop, Inc.		\$75,000.00	100	\$75,000.00	\$68,557.82	\$68,557.82	Finance Authority of Maine	Orrington	ERLP	-	18
William A. Renaud, Jr. Trucking, Inc.		\$200,000.00	100	\$200,000.00	\$168,697.20	\$168,697.20	Finance Authority of Maine	So. Berwick	ERLP	-	15
WRCM, Inc.		\$150,000.00	100	\$150,000.00	\$19,952.97	\$19,952.97	Finance Authority of Maine	Newcastle	ERLP	-	30
You & Me, LLC		\$87,500.00	100	\$87,500.00	\$87,500.00	\$87,500.00	Finance Authority of Maine	Bar Harbor	ERLP	2	-
Toothaker, Earl		\$95,000.00	100	\$95,000.00	\$71,354.33	\$71,354.33	Finance Authority of Maine	Harpwell	ERLP-FFF	-	2
LaBree's Bakery, Inc.		\$200,000.00	100	\$200,000.00	\$158,754.09	\$158,754.09	Finance Authority of Maine	Old Town	ERLP-FOODPROC	-	311
Phoenix Footwear Group, Inc.		\$200,000.00	100	\$200,000.00	\$89,290.00	\$89,290.00	Finance Authority of Maine	Carlsbad	ERLP- PARTICIPATION	3	20
Sebasco Harbor Resort, LLC		\$800,000.00	100	\$800,000.00	\$394,800.69	\$394,800.69	Finance Authority of Maine	Sebasco Estates	ERLP- PARTICIPATION	6	54
Sean and Abby Real Estate, LLC	93	\$160,000.00	100	\$160,000.00	\$100,000.00	\$100,000.00	Finance Authority of Maine	Lewiston	ERLP-SSBCI	-	14
		\$15,583,821.62		\$15,583,821.62	\$11,303,040.41	\$11,303,040.41				342	2,090
AKTEM Business Park, LLC		\$500,000.00	100	\$500,000.00	\$476,778.47	\$476,778.47	Finance Authority of Maine	Brewer	MRDA	8	-
Baxter Library, L.P.		\$438,000.00	100	\$438,000.00	\$367,913.06	\$367,913.06	Finance Authority of Maine	Portland	MRDA	50	75
Beaulieu Hussey & Hamlyn LLC		\$441,946.00	100	\$441,946.00	\$367,978.77	\$367,978.77	Finance Authority of Maine	Mechanic Falls	MRDA	10	-
Butler Castings Realty, LLC		\$500,000.00	100	\$500,000.00	\$449,177.34	\$449,177.34	Finance Authority of Maine	Standish	MRDA	-	-
E & C Bailey, LLC		\$470,000.00	100	\$470,000.00	\$470,000.00	\$470,000.00	Finance Authority of Maine	Norridgewock	MRDA	15	-
Eastman Industries		\$117,357.60	100	\$117,357.60	\$57,314.98	\$57,314.98	Finance Authority of Maine	Portland	MRDA	5	12
LaPierre, Wayne M.		\$175,000.00	100	\$175,000.00	\$135,557.00	\$135,557.00	Finance Authority of Maine	Millinocket	MRDA	-	-
MARK Investments, LLC		\$225,000.00	100	\$225,000.00	\$137,491.43	\$137,491.43	Finance Authority of Maine	Cumberland	MRDA	-	-
Midcoast Regional Redevelopment Authority		\$250,000.00	100	\$250,000.00	\$221,137.71	\$221,137.71	Finance Authority of Maine	Brunswick	MRDA	150	-
Rising Tide, Inc.		\$500,000.00	100	\$500,000.00	\$420,855.36	\$420,855.36	Finance Authority of Maine	Damariscotta	MRDA	-	-
The Big Barn, LLC	11	\$200,000.00	100	\$200,000.00	\$199,400.25	\$199,400.25	Finance Authority of Maine	Brownfield	MRDA	5	18
		\$3,817,303.60		\$3,817,303.60	\$3,303,604.37	\$3,303,604.37				243	105

Cilley, Lonny R.	\$20,000.00	100	\$20,000.00	\$2,346.23	\$2,346.23	Finance Authority of Maine	Princeton	UOSF	4	1
Cilley, Lonny R.	\$73,196.00	100	\$73,196.00	\$13,221.88	\$13,221.88	Finance Authority of Maine	Princeton	UOSF	-	-
Dolphin Marine Service Inc.	\$75,000.00	100	\$75,000.00	\$35,623.83	\$35,623.83	Finance Authority of Maine	Harpwell	UOSF	3	6
E.J.'s, Inc.	\$78,939.00	100	\$78,939.00	\$5,500.09	\$5,500.09	Finance Authority of Maine	Strong	UOSF	1	2
Fortin's Properties, LLC	\$121,500.00	100	\$121,500.00	\$118,125.00	\$118,125.00	Finance Authority of Maine	North Berwick	UOSF	1	2
Francis, Joan & Francis, Lon R	\$70,500.00	100	\$70,500.00	\$50,581.60	\$50,581.60	Finance Authority of Maine	Hebron	UOSF	-	5
Gardner, Jr., Clinton E.	\$107,000.00	100	\$107,000.00	\$62,416.50	\$62,416.50	Finance Authority of Maine	East Machias	UOSF	2	2
Gardner, Jr., Clinton E.	\$110,000.00	100	\$110,000.00	\$38,453.91	\$38,453.91	Finance Authority of Maine	East Machias	UOSF	-	-
Heansler Oil Company, Inc.	\$45,000.00	100	\$45,000.00	\$31,878.11	\$31,878.11	Finance Authority of Maine	Deer Isle	UOSF	-	5
Holt, Donald E	\$30,000.00	100	\$30,000.00	\$18,333.24	\$18,333.24	Finance Authority of Maine	Mariaville	UOSF	-	2
Holt, Randal J.	\$15,000.00	100	\$15,000.00	\$4,875.38	\$4,875.38	Finance Authority of Maine	Hinckley	UOSF	-	7
North Whitefield Superette, Inc.	\$175,000.00	100	\$175,000.00	\$173,575.89	\$173,575.89	Finance Authority of Maine	Whitefield	UOSF	-	10
O'Brien, Donna M	\$225,000.00	100	\$225,000.00	\$16,812.17	\$16,812.17	Finance Authority of Maine	Belmont	UOSF	-	2
Pollard, Wanda J & Pollard, A John	\$169,454.88	100	\$169,454.88	\$111,091.66	\$111,091.66	Finance Authority of Maine	Hampden	UOSF	-	10
RIM Management Co. LLC	\$80,076.00	100	\$80,076.00	\$51,858.69	\$51,858.69	Finance Authority of Maine	Trenton	UOSF	-	6
STEM, Inc.	\$15,300.00	100	\$15,300.00	\$10,542.49	\$10,542.49	Finance Authority of Maine	Brownville	UOSF	-	8
Vinalhaven Fuel Inc.	\$191,410.82	100	\$191,410.82	\$92,105.91	\$92,105.91	Finance Authority of Maine	Vinalhaven	UOSF	4	4
17	\$1,602,376.70		\$1,602,376.70	\$837,342.58	\$837,342.57				21	73
Borealis Fund, L. P., The	\$250,000.00	100	\$250,000.00	\$250,000.00	\$250,000.00	Finance Authority of Maine	Hanover	VRIP	-	-
Borealis Fund, L. P., The	\$250,000.00	100	\$250,000.00	\$250,000.00	\$250,000.00	Finance Authority of Maine	Hanover	VRIP	-	-
Brook Venture Fund II	\$500,000.00	100	\$500,000.00	\$500,000.00	\$500,000.00	Finance Authority of Maine	Boston	VRIP	-	-
CEI Community Ventures, LLC	\$178,000.00	100	\$178,000.00	\$178,000.00	\$178,000.00	Finance Authority of Maine	Wiscasset	VRIP	-	-
Coastal Ventures II, LLC	\$1,000,000.00	100	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	Finance Authority of Maine	Portland	VRIP	-	-
Coastal Ventures III, LP	\$500,000.00	100	\$500,000.00	\$500,000.00	\$500,000.00	Finance Authority of Maine	Portland	VRIP	-	-
6	\$2,678,000.00		\$2,678,000.00	\$2,678,000.00	\$2,678,000.00				-	-
	\$216,710,529.45		\$130,444,037.64	\$175,467,924.19	\$102,819,710.88				2,910	10,745

# TAB 3

## FAME Active Natural Resource Loans through 6/30/2015

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Avena Botanicals	\$250,000.00	100	\$250,000.00	\$228,587.13	\$228,587.13	Finance Authority of Maine	Rockport	AMLF	-	11
Bahner Farm	\$48,917.00	100	\$48,917.00	\$45,530.69	\$45,530.69	Finance Authority of Maine	Belmont	AMLF	-	-
Belanger, Richard M.	\$148,309.80	100	\$148,309.80	\$100,123.83	\$100,123.83	Finance Authority of Maine	Lewiston	AMLF	-	14
Blackstone, Samuel	\$118,900.00	100	\$118,900.00	\$118,900.00	\$118,900.00	Finance Authority of Maine	Caribou	AMLF	1	1
Bragdon, Peter	\$250,000.00	100	\$250,000.00	\$249,951.65	\$249,951.66	Finance Authority of Maine	Waterville	AMLF	7	1
Briggen Farms, Inc.	\$250,000.00	100	\$250,000.00	\$173,447.51	\$173,447.52	Finance Authority of Maine	Turner	AMLF	-	11
Bushnell, Ryan S	\$52,091.71	100	\$52,091.71	\$36,572.36	\$36,572.36	Finance Authority of Maine	Brownfield	AMLF	1	2
Butterfield, Kirsten C	\$9,679.87	100	\$9,679.87	\$5,786.70	\$5,786.70	Finance Authority of Maine	New Sharon	AMLF	2	2
Butterfield, Kirsten C	\$22,941.90	100	\$22,941.90	\$20,051.07	\$20,051.07	Finance Authority of Maine	New Sharon	AMLF	-	-
Caswell, Suzanne M. & Caswell, Christopher R.	\$18,675.00	100	\$18,675.00	\$622.91	\$622.91	Finance Authority of Maine	Dyer Brook	AMLF	-	2
Curran Bean Sprout Company, Inc.	\$250,000.00	100	\$250,000.00	\$107,739.06	\$107,739.06	Finance Authority of Maine	Biddeford	AMLF	5	58
Elkin, Martha E & Haxton, Mary Ann	\$72,988.01	100	\$72,988.01	\$39,841.30	\$39,841.30	Finance Authority of Maine	Sumner	AMLF	2	2
G B & D Farms	\$90,000.00	100	\$90,000.00	\$67,035.48	\$67,035.48	Finance Authority of Maine	St. John Pk.	AMLF	-	3
Green Thumb Farms	\$201,557.00	100	\$201,557.00	\$53,445.91	\$53,445.91	Finance Authority of Maine	Fryeburg	AMLF	2	2
H.S.G. Farms, Inc.	\$101,250.00	100	\$101,250.00	\$50,167.34	\$50,167.34	Finance Authority of Maine	Easton	AMLF	4	3
Hans C. Hansen, Inc.	\$250,000.00	100	\$250,000.00	\$90,500.52	\$90,500.52	Finance Authority of Maine	Gorham	AMLF	10	-
Harts Clary Hill Farm, LLC	\$44,500.00	100	\$44,500.00	\$32,452.00	\$32,452.00	Finance Authority of Maine	Hope	AMLF	-	3
Harts Clary Hill Farm, LLC	\$60,750.00	100	\$60,750.00	\$40,838.29	\$40,838.29	Finance Authority of Maine	Hope	AMLF	-	-
Howell, Thomas L & Howell, Lori A	\$39,600.00	100	\$39,600.00	\$13,564.55	\$13,564.55	Finance Authority of Maine	Eliot	AMLF	-	15
Howell, Thomas L & Howell, Lori A	\$182,300.00	100	\$182,300.00	\$95,162.17	\$95,162.17	Finance Authority of Maine	Eliot	AMLF	-	-
Jordan Gardens, LLC	\$249,105.00	100	\$249,105.00	\$219,362.81	\$219,362.81	Finance Authority of Maine	Machias	AMLF	8	8

Lajoie Growers, LLC	\$81,000.00	100	\$81,000.00	\$64,227.03	\$64,227.03	\$64,227.03	Finance Authority of Maine	Van Buren	AMLF	-	12
Lambert, Frank	\$46,604.00	100	\$46,604.00	\$42,052.00	\$42,052.00	\$42,052.00	Finance Authority of Maine	Corinth	AMLF	-	1
Luce, Arnold & Luce, Elaine	\$72,000.00	100	\$72,000.00	\$56,933.01	\$56,933.01	\$56,933.01	Finance Authority of Maine	Anson	AMLF	2	4
Lucerne Farms, Inc.	\$103,857.00	100	\$103,857.00	\$79,332.59	\$79,332.59	\$79,332.59	Finance Authority of Maine	Fort Fairfield	AMLF	-	10
Lucerne Farms, Inc.	\$170,000.00	100	\$170,000.00	\$55,740.49	\$55,740.49	\$55,740.49	Finance Authority of Maine	Fort Fairfield	AMLF	-	-
Lucerne Farms, Inc.	\$86,300.00	100	\$86,300.00	\$15,748.10	\$15,748.10	\$15,748.10	Finance Authority of Maine	Fort Fairfield	AMLF	-	-
Maine Organic Milling	\$250,000.00	100	\$250,000.00	\$233,828.95	\$233,828.95	\$233,828.95	Finance Authority of Maine	Minot	AMLF	4	4
Margeson, Erich J	\$15,700.00	100	\$15,700.00	\$8,377.30	\$8,377.30	\$8,377.30	Finance Authority of Maine	Stockholm	AMLF	-	1
Marstaller, Jeffrey A.	\$133,234.61	100	\$133,234.61	\$121,577.69	\$121,577.69	\$121,577.69	Finance Authority of Maine	North Yarmouth	AMLF	1	2
McDaniel, David A	\$96,271.24	100	\$96,271.24	\$14,271.87	\$14,271.87	\$14,271.87	Finance Authority of Maine	Jackson	AMLF	2	1
McPhail, Herbert W.	\$34,000.00	100	\$34,000.00	\$26,444.94	\$26,444.94	\$26,444.94	Finance Authority of Maine	Perry	AMLF	1	-
Nash Farms, Inc.	\$84,000.00	100	\$84,000.00	\$39,603.56	\$39,603.56	\$39,603.56	Finance Authority of Maine	Appleton	AMLF	-	4
Pagurko, John J	\$13,333.90	100	\$13,333.90	\$11,991.33	\$11,991.33	\$11,991.33	Finance Authority of Maine	Whitefield	AMLF	-	1
Pagurko, John J	\$24,070.00	100	\$24,070.00	\$18,813.12	\$18,813.12	\$18,813.12	Finance Authority of Maine	Whitefield	AMLF	-	-
Pemaquid Mussel Farms, LLC	\$85,000.00	100	\$85,000.00	\$37,742.08	\$37,742.08	\$37,742.08	Finance Authority of Maine	Damariscotta	AMLF	-	-
Rackleff, Peter A & Rackleff, Kimber Lee	\$242,700.00	100	\$242,700.00	\$203,578.48	\$203,578.48	\$203,578.48	Finance Authority of Maine	Sidney	AMLF	2	5
Reilly, Daniel J. & Hamilton, Ann C.	\$63,000.00	100	\$63,000.00	\$55,295.83	\$55,295.83	\$55,295.83	Finance Authority of Maine	Carroll Plantation	AMLF	2	-
Sinisi, Steven N.	\$99,637.50	100	\$99,637.50	\$84,370.86	\$84,370.86	\$84,370.86	Finance Authority of Maine	Durham	AMLF	1	-
Slayton and Jordan, Inc.	\$90,000.00	100	\$90,000.00	\$70,038.81	\$70,038.81	\$70,038.81	Finance Authority of Maine	Cape Elizabeth	AMLF	6	-
Small, Mark E.	\$89,999.00	100	\$89,999.00	\$43,873.44	\$43,873.44	\$43,873.44	Finance Authority of Maine	Smyrna Mills	AMLF	-	1
Smiling Hill Farm, Inc.	\$110,288.25	100	\$110,288.25	\$2,466.82	\$2,466.82	\$2,466.82	Finance Authority of Maine	Westbrook	AMLF	3	5
Smith, Russell Ivan & Smith, Nancy E.	\$56,500.00	100	\$56,500.00	\$5,173.92	\$5,173.92	\$5,173.92	Finance Authority of Maine	Monmouth	AMLF	-	2
Spear Farm, Inc.	\$89,910.00	100	\$89,910.00	\$58,414.54	\$58,414.54	\$58,414.54	Finance Authority of Maine	Nobleboro	AMLF	-	12



Stutzman, Sidney J	\$49,667.00	100	\$49,667.00	\$40,261.12	\$40,261.12	Finance Authority of Maine	Sangerville	AMLF	2	4
Thomas, Paul W.	\$72,000.00	100	\$72,000.00	\$49,152.43	\$49,152.43	Finance Authority of Maine	Corinth	AMLF	2	4
Thompson, Jeremy M & Thompson, Rebecca A	\$125,000.00	100	\$125,000.00	\$99,892.33	\$99,892.33	Finance Authority of Maine	Albion	AMLF	-	2
Three Moons Farm, LLC	\$38,000.00	100	\$38,000.00	\$10,481.26	\$10,481.26	Finance Authority of Maine	Bangor	AMLF	1	1
Thurston, Wayne S	\$82,866.18	100	\$82,866.18	\$66,536.01	\$66,536.01	Finance Authority of Maine	Peru	AMLF	1	1
Whited, Fred & Whited, Rachel Ann	\$86,250.00	100	\$86,250.00	\$66,254.90	\$66,254.90	Finance Authority of Maine	Bridgewater	AMLF	2	1
Wilson, Paul A. & Wilson, Sherry L.	\$99,300.00	100	\$99,300.00	\$78,551.45	\$78,551.45	Finance Authority of Maine	Albion	AMLF	-	2
Windy Acres Farm, LLC	\$60,659.00	100	\$60,659.00	\$53,051.77	\$53,051.77	Finance Authority of Maine	Clinton	AMLF	-	5
Windy Acres Farm, LLC	\$153,202.50	100	\$153,202.50	\$115,638.19	\$115,638.19	Finance Authority of Maine	Clinton	AMLF	-	-
Winterwood Acres, Inc. & Winterwood Farm, LLC	\$200,000.00	100	\$200,000.00	\$188,376.95	\$188,376.95	Finance Authority of Maine	Lyman	AMLF	-	2
Witham, Rodney S.	\$78,300.00	100	\$78,300.00	\$68,894.93	\$68,894.93	Finance Authority of Maine	Detroit	AMLF	3	-
Wolf Creek Farm Store, LLC	\$71,250.00	100	\$71,250.00	\$66,572.69	\$66,572.69	Finance Authority of Maine	Sidney	AMLF	4	-
York, Brenda V & Johnson, Erik & Johnson, Trudy & York, L. Herbert	\$225,000.00	100	\$225,000.00	\$171,872.95	\$171,872.95	Finance Authority of Maine	Farmington	AMLF	-	-
57	\$6,190,465.47		\$6,190,465.47	\$4,215,117.02	\$4,215,117.04				83	271
A. S. Madden Logging, Inc.	\$950,000.00	20	\$190,000.00	\$950,000.00	\$190,000.00	Farm Credit East, ACA	Greenbush	CLI	7	11
A. S. Madden Logging, Inc.	\$575,000.00	20	\$115,000.00	\$404,124.70	\$80,824.94	Farm Credit East, ACA	Greenbush	CLI	-	-
ADDMEB LLC	\$250,000.00	75	\$187,500.00	\$244,284.25	\$183,213.19	Kennebunk Savings Bank	Wells	CLI	1	31
Ahlholm, Inc.	\$440,000.00	40	\$176,000.00	\$419,504.32	\$167,801.72	Farm Credit East, ACA	Warren	CLI	-	16
Ahlholm, Inc.,	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Farm Credit East, ACA	Warren	CLI	-	-
Ames, Wayne D	\$79,000.00	53	\$41,870.00	\$74,960.52	\$39,729.08	The First, NA	Vinalhaven	CLI	-	2
Anderson, Jr., Douglas E	\$10,000.00	60	\$6,000.00	\$5,877.47	\$3,526.48	Farm Credit East, ACA	Port Clyde	CLI	-	5
Anderson, Jr., Douglas E	\$70,000.00	57	\$39,900.00	\$43,187.72	\$24,617.00	Farm Credit East, ACA	Port Clyde	CLI	-	-
Andrews, Sean R	\$45,500.00	51	\$23,205.00	\$32,789.05	\$16,722.42	The Bank of Maine	Boothbay	CLI	-	2
AS & CB Gould & Sons, Inc.	\$1,150,000.00	25	\$287,500.00	\$1,034,249.52	\$258,562.38	Bangor Savings Bank	Corville	CLI	-	20
Austin, Susan S	\$10,000.00	60	\$6,000.00	\$10,000.00	\$6,000.00	Kennebunk Savings Bank	Sanford	CLI	1	1
Bear Hill Lumber Co.	\$112,450.00	40	\$44,980.00	\$68,508.71	\$27,403.48	Farm Credit East, ACA	Hollis	CLI	-	11
Bissell Farms, Inc.	\$30,000.00	60	\$18,000.00	\$16,382.13	\$9,829.28	Farm Credit East, ACA	Canton	CLI	-	3
Blackfly Firewood Corporation	\$50,000.00	50	\$25,000.00	\$50,000.00	\$25,000.00	The First, NA	Alna	CLI	1	2

BM Matthews, Inc.	\$225,000.00	25	\$56,250.00	\$210,289.87	\$52,572.47	Bar Harbor Banking & Trust Company	Hampden	CLI	-	6
BM Matthews, Inc.	\$975,000.00	25	\$243,750.00	\$907,924.38	\$226,981.09	Bar Harbor Banking & Trust Company	Hampden	CLI	-	-
Bray, Russell B	\$70,000.00	30	\$21,000.00	\$25,217.64	\$7,565.29	Bar Harbor Banking & Trust Company	Deer Isle	CLI	-	2
Bridgham, Harold W	\$80,000.00	60	\$48,000.00	\$79,065.60	\$47,439.36	Farm Credit East, ACA	Minot	CLI	-	2
Bridgham, Harold W	\$328,000.00	40	\$131,200.00	\$301,999.84	\$120,799.94	Farm Credit East, ACA	Minot	CLI	-	-
Brigreen Farms, Inc.	\$950,000.00	20	\$190,000.00	\$912,647.00	\$182,529.40	Farm Credit East, ACA	Turner	CLI	-	11
Brooks, Justin W.	\$167,000.00	60	\$100,200.00	\$56,704.18	\$34,022.51	Bar Harbor Banking & Trust Company	Gouldsboro	CLI	-	2
Buck, Raymond A	\$50,000.00	60	\$30,000.00	\$16,293.98	\$9,776.39	Skowhegan Savings Bank	Chesterville	CLI	-	2
Bushwacker & Sons Logging, Inc.	\$201,500.00	75	\$151,125.00	\$180,594.96	\$135,446.20	Katahdin Trust Company	Cary Plantation	CLI	-	5
Carmichael, Dell A	\$138,000.00	60	\$82,800.00	\$136,838.00	\$82,102.80	Farm Credit East, ACA	Houlton	CLI	1	-
Caron, Zenon J	\$74,500.00	75	\$55,875.00	\$69,768.57	\$52,326.43	Farm Credit East, ACA	Ashland	CLI	-	1
Carrie Kristy, Inc.	\$112,000.00	40	\$44,800.00	\$50,207.67	\$20,083.07	Atlantic Regional Federal Credit Union	Harpwell	CLI	-	2
Christie, Theodore L	\$30,000.00	50	\$15,000.00	\$30,000.00	\$15,000.00	Farm Credit East, ACA	Westport	CLI	-	2
Christie, Theodore L	\$61,883.00	50	\$30,941.50	\$61,700.00	\$30,850.00	Farm Credit East, ACA	Westport	CLI	-	-
Christie, Theodore L	\$125,000.00	50	\$62,500.00	\$124,500.00	\$62,250.00	Farm Credit East, ACA	Westport	CLI	-	-
Chute, Timothy	\$26,423.43	35	\$9,248.20	\$20,628.90	\$7,220.12	Farm Credit East, ACA	Windham	CLI	-	2
Cleaves Farms	\$400,000.00	40	\$160,000.00	\$370,837.05	\$148,334.81	Farm Credit East, ACA	Sangerville	CLI	-	5
Cleaves Farms	\$400,000.00	53.7	\$214,800.00	\$400,000.00	\$214,800.00	Farm Credit East, ACA	Sangerville	CLI	-	-
Clossey, Robert W	\$446,914.00	38	\$169,827.32	\$422,870.24	\$160,690.70	Bar Harbor Banking & Trust Company	Dennysville	CLI	-	1
Coastal Bait, Inc. & Custom House Seafoods, Inc.	\$900,000.00	85	\$765,000.00	\$900,000.00	\$765,000.00	Farm Credit East, ACA	Portland	CLI	-	4
Coffin, Thomas W	\$195,031.00	40	\$78,012.40	\$65,204.71	\$26,081.88	Farm Credit East, ACA	Freeport	CLI	-	4
Crane, John J	\$70,000.00	75	\$52,500.00	\$64,106.64	\$48,079.98	Farm Credit East, ACA	Port Clyde	CLI	-	2
Crane, John J	\$30,000.00	60	\$18,000.00	\$23,926.48	\$14,355.89	Farm Credit East, ACA	Port Clyde	CLI	-	-
Creed's Cove, Inc.	\$60,000.00	60	\$36,000.00	\$20,740.69	\$12,444.41	Farm Credit East, ACA	Vinalhaven	CLI	-	2
Cunningham, Jared T	\$55,000.00	40	\$22,000.00	\$16,619.40	\$6,647.76	Machias Savings Bank	Bar Harbor	CLI	-	1
Day Jr., Richard W	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Farm Credit East, ACA	West Baldwin	CLI	5	5
Day Jr., Richard W	\$194,644.00	60	\$116,786.40	\$179,672.10	\$107,803.26	Farm Credit East, ACA	West Baldwin	CLI	-	-
Deadhead Lumber	\$150,000.00	75	\$112,500.00	\$150,000.00	\$112,500.00	Gorham Savings Bank	Buxton	CLI	4	2
Desjardins, Scott	\$192,000.00	40	\$76,800.00	\$61,551.00	\$24,620.40	Farm Credit East, ACA	Wallagrass	CLI	-	1
Dorr Lobster Company, Inc.	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Camden National Bank	Milbridge	CLI	1	10
Dove Tail Bat LLC	\$75,000.00	75	\$56,250.00	\$67,183.58	\$50,387.68	Machias Savings Bank	Shirley	CLI	1	2
Down the Bay Lobster	\$84,042.00	75	\$63,031.50	\$52,305.53	\$39,229.15	Farm Credit East, ACA	Falmouth	CLI	-	8

Dropping Springs Bait Co., LLC	\$17,227.00	40	\$6,890.80	\$5,922.20	\$2,368.88	Farm Credit East, ACA	Portland	CLI	-	5
Dropping Springs Bait Co., LLC	\$269,000.00	40	\$107,600.00	\$269,000.00	\$107,600.00	Farm Credit East, ACA	Portland	CLI	-	-
Dropping Springs Lobster, LLC	\$62,666.00	40	\$25,066.40	\$18,179.54	\$7,271.82	Farm Credit East, ACA	Portland	CLI	-	4
Dropping Springs Lobster, LLC	\$155,000.00	40	\$62,000.00	\$155,000.00	\$62,000.00	Farm Credit East, ACA	Portland	CLI	-	-
Dunton, Leslie I	\$50,697.00	75	\$38,022.75	\$20,078.39	\$15,058.79	Machias Savings Bank	Gouldsboro	CLI	-	2
Duplin, Jesse R	\$30,600.00	75	\$22,950.00	\$28,992.49	\$21,744.37	Farm Credit East, ACA	Seabago	CLI	-	1
Durgin, Keith P	\$208,000.00	40	\$83,200.00	\$208,000.00	\$83,200.00	Farm Credit East, ACA	Newry	CLI	-	2
Eager, Christopher T	\$79,000.00	75	\$59,250.00	\$78,998.61	\$59,248.95	Farm Credit East, ACA	Eliot	CLI	1	1
Ecoshel, Inc.	\$750,000.00	90	\$674,999.98	\$688,462.09	\$619,615.81	TD Bank	Portland	CLI	28	28
Erica's Seafood, Inc.	\$174,649.00	40	\$69,859.60	\$112,306.58	\$44,922.63	Farm Credit East, ACA	Harpwell	CLI	-	3
Everett, James W	\$290,000.00	75	\$217,500.00	\$157,061.19	\$117,795.89	Farm Credit East, ACA	Waterford	CLI	2	-
F/V Queen's Lady, Inc.	\$300,000.00	90	\$269,999.99	\$131,837.65	\$118,653.89	Camden National Bank	Owls Head	CLI	-	2
Farm Fresh Connection, LLC	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Farm Credit East, ACA	Freeport	CLI	-	2
Fenderson, Mark	\$80,000.00	60	\$48,000.00	\$80,000.00	\$48,000.00	Farm Credit East, ACA	Whitefield	CLI	-	1
Follette, Benjamin J	\$20,000.00	60	\$12,000.00	\$9,501.20	\$5,700.72	Bar Harbor Banking & Trust Company	Prospect Harbor	CLI	-	1
Follette, Benjamin J	\$36,000.00	60	\$21,600.00	\$8,950.07	\$5,370.04	Bar Harbor Banking & Trust Company	Prospect Harbor	CLI	-	-
Fongemie, Darrel D	\$75,180.00	75	\$56,385.00	\$73,102.02	\$54,826.52	Farm Credit East, ACA	Frenchville	CLI	1	7
Four Diamonds Inc.	\$75,000.00	62	\$46,500.00	\$75,000.00	\$46,500.00	Damariscotta Bank & Trust Co.	Vinalhaven	CLI	-	1
Franklin Processing, Inc.	\$500,000.00	90	\$449,999.99	\$500,000.00	\$450,000.00	Camden National Bank	Franklin	CLI	14	1
Franklin Processing, Inc.	\$1,200,000.00	90	\$1,079,999.97	\$1,058,659.58	\$952,793.69	Camden National Bank	Franklin	CLI	-	-
Gagnon, Chad	\$139,280.00	60	\$83,568.00	\$100,256.25	\$60,153.75	Farm Credit East, ACA	Hampden	CLI	1	-
Gerow, Timothy H	\$160,000.00	40	\$64,000.00	\$51,099.22	\$20,439.69	People's United Bank	Clinton	CLI	-	1
Gordon Lumbering, LLC	\$250,000.00	75	\$187,500.00	\$141,816.95	\$106,362.71	Farm Credit East, ACA	Strong	CLI	1	19
Gouldsboro Enterprise, Inc.	\$150,000.00	60	\$90,000.00	\$114,513.39	\$68,708.03	Machias Savings Bank	Gouldsboro	CLI	1	1
Griffin, Kevin S	\$44,500.00	40	\$17,800.00	\$25,805.07	\$10,322.03	Farm Credit East, ACA	Harpwell	CLI	-	1
Gross, Christopher J	\$70,000.00	40	\$28,000.00	\$45,543.41	\$18,217.36	Bar Harbor Banking & Trust Company	Brooklin	CLI	-	1
Gumaer, Erik M	\$67,200.00	60	\$40,320.00	\$51,187.10	\$30,712.26	Farm Credit East, ACA	Windham	CLI	-	2
Hale, Calvin D	\$25,000.00	50	\$12,500.00	\$15,414.40	\$7,707.20	Bar Harbor Banking & Trust Company	Brooksville	CLI	-	1
Harbor's Maine Lobster, LLC	\$4,000,000.00	22.5	\$899,999.98	\$4,000,000.00	\$900,000.00	KeyBank National Association	New Hyde Park	CLI	10	10
Harris, Jeffrey S	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Farm Credit East, ACA	New Sharon	CLI	-	1
Harris, Jeffrey S	\$60,000.00	75	\$45,000.00	\$60,000.00	\$45,000.00	Farm Credit East, ACA	New Sharon	CLI	-	-
Hooper, Cody E	\$55,000.00	75	\$41,250.00	\$47,829.05	\$35,871.79	Machias Savings Bank	Gouldsboro	CLI	-	2

Jackson's Tree Service		\$76,500.00	75	\$57,375.00	\$47,474.92	\$35,606.19	Biddeford Savings Bank	Dayton	CLI	-	3
Jose, Nicholas R		\$175,000.00	75	\$131,250.00	\$175,000.00	\$131,250.00	Farm Credit East, ACA	Vassalboro	CLI	-	1
Joy, Samuel J		\$87,500.00	75	\$65,625.00	\$87,450.00	\$65,587.50	Farm Credit East, ACA	Swans Island	CLI	-	1
Kelley, Kenneth E		\$132,459.00	40	\$52,983.60	\$104,461.88	\$41,784.75	Gorham Savings Bank	Jonesport	CLI	-	2
Kelley, Sean R		\$110,000.00	75	\$82,500.00	\$102,419.89	\$76,814.92	Machias Savings Bank	Southwest Harbor	CLI	-	2
Kelly, Karl L		\$577,300.00	25	\$144,325.00	\$326,767.50	\$81,691.88	Katahdin Trust Company	Madawaska	CLI	1	2
Kennedy, Laurie		\$163,500.00	60	\$98,100.00	\$104,767.37	\$62,860.42	Farm Credit East, ACA	Windham	CLI	-	-
Knight, Eric L		\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	Norway Savings Bank	Cape Elizabeth	CLI	-	3
Knight, Roy A		\$72,973.00	40	\$29,189.20	\$31,688.28	\$12,675.31	Farm Credit East, ACA	Harpwell	CLI	-	2
Knight, Roy A		\$104,000.00	40	\$41,600.00	\$92,645.81	\$37,058.32	Farm Credit East, ACA	Harpwell	CLI	-	-
Knight, Ryan A		\$82,800.00	60	\$49,680.00	\$78,755.41	\$47,253.25	Farm Credit East, ACA	Harpwell	CLI	1	1
Lapointe, Ronald P		\$25,000.00	40	\$10,000.00	\$25,000.00	\$10,000.00	Farm Credit East, ACA	Harpwell	CLI	-	2
Lapointe, Ronald P		\$107,900.00	40	\$43,160.00	\$78,275.07	\$31,310.03	Farm Credit East, ACA	Harpwell	CLI	-	-
Lavan, Cynthia M		\$70,000.00	40	\$28,000.00	\$1,055.82	\$422.33	Farm Credit East, ACA	Bowdoin	CLI	-	2
Lazaro, Kurt R		\$26,250.00	60	\$15,750.00	\$22,164.40	\$13,298.64	Camden National Bank	Vinalhaven	CLI	-	1
Leclair, Adam J		\$10,200.00	40	\$4,080.00	\$10,200.00	\$4,080.00	Farm Credit East, ACA	Harpwell	CLI	-	1
Leclair, Adam J		\$22,875.00	40	\$9,150.00	\$22,874.50	\$9,149.80	Farm Credit East, ACA	Harpwell	CLI	-	-
Leclair, Adam J		\$50,500.00	40	\$20,200.00	\$50,500.00	\$20,200.00	Farm Credit East, ACA	Harpwell	CLI	-	-
Legasea Inc		\$135,200.00	50	\$67,600.00	\$135,200.00	\$67,600.00	Bar Harbor Banking & Trust Company	Deer Isle	CLI	-	2
Leman Enterprises, LLC		\$100,000.00	60	\$60,000.00	\$61,596.22	\$36,957.73	Bangor Savings Bank	Raymond	CLI	-	22
Lenfestey, Myron C		\$50,000.00	75	\$37,500.00	\$31,504.87	\$23,628.65	Machias Savings Bank	Frenchboro	CLI	-	2
Lewis, Daniel A		\$40,000.00	54	\$21,600.00	\$26,199.20	\$14,147.57	Camden National Bank	Matinicus Isle	CLI	-	1
LMI Enterprises, LLC		\$2,500,000.00	70	\$1,749,999.97	\$2,407,617.84	\$1,685,332.50	Farm Credit East, ACA	Lincoln	CLI	3	11
Lowe, James R		\$140,000.00	50	\$70,000.00	\$138,299.56	\$69,149.78	The County Federal Credit Union	Hodgdon	CLI	1	5
LTD Parks, Inc.		\$379,500.00	65	\$246,675.00	\$349,193.31	\$226,975.66	Camden National Bank	Swanville	CLI	2	-
LYMBURNER, JOHN P		\$32,000.00	75	\$24,000.00	\$17,966.24	\$13,474.68	Seaboard Federal Credit Union	Brooksville	CLI	-	1
M&S Holdings, LLC		\$722,500.00	20	\$144,500.00	\$716,527.49	\$143,305.50	Camden National Bank	Lewiston	CLI	4	19
Maine Barrel & Display Company, Inc		\$197,500.00	20	\$39,500.00	\$191,430.90	\$38,286.18	Camden National Bank	Lewiston	CLI	-	-
Maine Barrel & Display Company, Inc		\$300,000.00	75	\$225,000.00	\$300,000.00	\$225,000.00	Camden National Bank	Lewiston	CLI	-	-
Maine Cedar Specialty Products Inc		\$250,000.00	60	\$150,000.00	\$242,231.13	\$145,338.69	Machias Savings Bank	Oakfield	CLI	-	7
Maine Huts & Trails		\$150,000.00	90	\$135,000.00	\$150,000.00	\$135,000.00	Skowhegan Savings Bank	Kingfield	CLI	-	24
Maine Huts & Trails		\$650,000.00	90	\$584,999.98	\$411,397.35	\$370,257.59	Skowhegan Savings Bank	Kingfield	CLI	-	-

Maine Pure	\$135,000.00	25	\$33,750.00	\$89,842.27	\$22,460.57	Northeast Bank	Fryeburg	CLI	2	1
Maine Seed Company, LLC	\$1,000,000.00	90	\$899,999.98	\$1,000,000.00	\$900,000.00	Machias Savings Bank	Mapleton	CLI	2	5
Mango Bangos, LLC	\$53,200.00	75	\$39,900.00	\$40,438.66	\$30,328.99	Kennebunk Savings Bank	Wells	CLI	-	6
Marcoux, Timothy G	\$18,000.00	75	\$13,500.00	\$14,255.32	\$10,691.49	Farm Credit East, ACA	Rockland	CLI	-	2
Marshall Grinding Inc.	\$308,728.00	70	\$216,109.60	\$124,889.29	\$87,422.50	KeyBank National Association	Chelsea	CLI	-	2
May, Leonard M	\$25,000.00	40	\$10,000.00	\$11,966.17	\$4,786.47	Machias Savings Bank	Swans Island	CLI	-	2
May, Travis A	\$82,000.00	40	\$32,800.00	\$46,426.52	\$18,570.61	Machias Savings Bank	Swan's Island	CLI	-	1
McCafferty Logging, LLC	\$150,000.00	70	\$105,000.00	\$150,000.00	\$105,000.00	Farm Credit East, ACA	Buckfield	CLI	-	5
McCafferty Logging, LLC	\$300,000.00	50	\$150,000.00	\$300,000.00	\$150,000.00	Farm Credit East, ACA	Buckfield	CLI	-	-
McQuade Tidd Industries	\$445,100.00	81	\$360,531.00	\$290,631.10	\$235,411.19	Katahdin Trust Company	Houlton	CLI	-	32
Melcher, Samuel E	\$10,000.00	75	\$7,500.00	\$1,847.20	\$1,385.40	Farm Credit East, ACA	Bowdoinham	CLI	-	1
Miller, Joshua M	\$26,000.00	60	\$15,600.00	\$4,089.61	\$2,453.77	Camden National Bank	Vinalhaven	CLI	1	1
Mitchell, John R	\$52,000.00	75	\$39,000.00	\$33,316.43	\$24,987.32	Farm Credit East, ACA	Bass Harbor	CLI	-	1
Moody, Richard B	\$173,935.00	37.9	\$65,921.37	\$72,451.73	\$27,459.21	Farm Credit East, ACA	Harpwell	CLI	-	2
Mook Sea Farms, Inc.	\$240,000.00	75	\$180,000.00	\$206,684.00	\$155,013.00	Damariscotta Bank & Trust Co.	Walpole	CLI	-	9
Mook Sea Farms, Inc.	\$300,000.00	75	\$225,000.00	\$245,462.00	\$184,096.50	Damariscotta Bank & Trust Co.	Walpole	CLI	-	-
Mosley, Paul G	\$75,000.00	75	\$56,250.00	\$56,848.37	\$42,636.28	Farm Credit East, ACA	Standish	CLI	-	5
Murphy, Scott R	\$112,000.00	60	\$67,200.00	\$57,622.39	\$34,573.43	Bar Harbor Banking & Trust Company	Bar Harbor	CLI	-	2
N.C. Hunt, Inc.	\$300,000.00	50	\$150,000.00	\$200,000.00	\$100,000.00	People's United Bank	Jefferson	CLI	-	77
N.C. Hunt, Inc.	\$880,000.00	90	\$791,999.98	\$731,514.43	\$658,363.00	People's United Bank	Jefferson	CLI	-	-
N.C. Hunt, Inc.	\$1,120,000.00	75	\$840,000.00	\$805,731.15	\$604,298.38	People's United Bank	Jefferson	CLI	-	-
No Sympathy Lobster, Inc.	\$115,000.00	75	\$86,250.00	\$90,000.00	\$67,500.00	Farm Credit East, ACA	Wiscasset	CLI	-	2
North Atlantic, Inc.	\$5,000,000.00	19.8	\$990,000.00	\$5,000,000.00	\$990,000.00	Bangor Savings Bank	Portland	CLI	-	7
Northeast Timber Mats, LLC	\$60,000.00	50	\$30,000.00	\$60,000.00	\$30,000.00	Camden National Bank	New Gloucester	CLI	-	10
Northeast Timber Mats, LLC	\$158,000.00	50	\$79,000.00	\$128,060.88	\$64,030.44	Camden National Bank	New Gloucester	CLI	-	-
Oliver, Jonathan L	\$43,500.00	75	\$32,625.00	\$39,687.61	\$29,765.71	The First, NA	Stonington	CLI	1	2
Osgood, David S	\$40,000.00	58	\$23,200.00	\$30,438.05	\$17,654.07	Farm Credit East, ACA	Vinalhaven	CLI	-	2
Oyster River Trap & Trap Inc	\$155,000.00	50	\$77,500.00	\$75,711.82	\$37,855.91	Camden National Bank	Warren	CLI	-	2
Parker, Wade A	\$110,000.00	25	\$27,500.00	\$83,597.62	\$20,899.40	Katahdin Trust Company	Danforth	CLI	1	-
Parmenter, Dallas J	\$13,000.00	60	\$7,800.00	\$3,237.31	\$1,942.39	Farm Credit East, ACA	Washington	CLI	1	-
Parsons, Russell H	\$21,500.00	60	\$12,900.00	\$16,523.07	\$9,913.84	Farm Credit East, ACA	Gorham	CLI	-	1
Pine View Property, LLC, LLC	\$545,000.00	50	\$272,500.00	\$453,039.70	\$226,519.84	People's United Bank	Newcastle	CLI	-	-
Piper, Zachary	\$21,000.00	75	\$15,750.00	\$18,525.68	\$13,894.26	Machias Savings Bank	Franklin	CLI	-	2

Poland, Philip F	\$100,000.00	56	\$56,000.00	\$87,440.31	\$48,966.57	Farm Credit East, ACA	Cushing	CU	-	2
Polycor New England, Inc.	\$3,485,000.00	90	\$3,136,499.92	\$750,000.00	\$675,000.00	Caisse Centrale Desjardins	Quebec	CU	40	-
Poole II, James H	\$105,369.00	48	\$50,577.12	\$72,133.20	\$34,623.94	Farm Credit East, ACA	Vinalhaven	CU	-	2
Popp, David J	\$73,300.00	40	\$29,320.00	\$32,133.92	\$12,853.57	Farm Credit East, ACA	Dresden	CU	-	3
Putnam, Jeffery W	\$113,000.00	75	\$84,750.00	\$76,418.05	\$57,313.54	Farm Credit East, ACA	Chebeague Island	CU	-	1
Quality Floor Finishers, Inc.	\$67,000.00	55	\$36,850.00	\$32,460.30	\$17,853.16	Kennebunk Savings Bank	Biddeford	CU	-	4
Raber, Ryan	\$62,500.00	60	\$37,500.00	\$62,500.00	\$37,500.00	Farm Credit East, ACA	Falmouth	CU	-	1
Riddle, Barry E	\$29,550.00	75	\$22,162.50	\$25,073.84	\$18,805.38	Farm Credit East, ACA	Yarmouth	CU	2	2
Riddle, Barry E	\$38,750.00	75	\$29,062.50	\$33,994.49	\$25,495.87	Farm Credit East, ACA	Yarmouth	CU	-	-
Robert A. Atkinson & Sons Trucking, Logging and Chipping, Inc.	\$15,000.00	75	\$11,250.00	\$15,000.00	\$11,250.00	Evergreen Credit Union	South Windham	CU	-	3
Robert A. Atkinson & Sons Trucking, Logging and Chipping, Inc.	\$210,000.00	50	\$105,000.00	\$186,525.51	\$93,262.76	Evergreen Credit Union	South Windham	CU	-	-
Robinson Lumber Company	\$100,000.00	75	\$75,000.00	\$100,000.00	\$75,000.00	Katahdin Trust Company	Fort Kent	CU	-	30
Robinson, Richard C	\$142,500.00	60	\$85,500.00	\$106,651.56	\$63,990.94	Bar Harbor Banking & Trust Company	Little Deer Isle	CU	-	2
Rogde, Daniel L	\$60,000.00	40	\$24,000.00	\$9,524.06	\$3,809.62	Bar Harbor Banking & Trust Company	Jonesport	CU	-	8
Rogers, Michael R	\$31,402.00	40	\$12,560.80	\$19,715.03	\$7,886.01	Camden National Bank	Owls Head	CU	-	1
Saddleback, Inc.	\$3,000,000.00	90	\$2,699,999.93	\$2,061,199.49	\$1,855,079.50	Skowhegan Savings Bank	Rangeley	CU	33	100
Savage Forest Enterprise, Inc.	\$65,000.00	56	\$36,400.00	\$65,000.00	\$36,400.00	Machias Savings Bank	Mount Desert	CU	-	8
Savage, Clayton C	\$16,500.00	75	\$12,375.00	\$10,043.88	\$7,532.91	Machias Savings Bank	Milo	CU	-	1
Savage, Thomas R	\$35,000.00	75	\$26,250.00	\$19,343.36	\$14,507.52	Machias Savings Bank	Mount Desert	CU	1	8
Savage, Thomas R	\$615,000.00	40	\$246,000.00	\$583,897.19	\$233,558.88	Machias Savings Bank	Mount Desert	CU	-	-
Scott, Benjamin L	\$13,500.00	40	\$5,400.00	\$2,706.48	\$1,082.59	Farm Credit East, ACA	Waldoboro	CU	-	1
Sea Salt, LLC	\$120,000.00	50	\$60,000.00	\$88,636.57	\$44,318.29	People's United Bank	Saco	CU	5	15
Sea Salt, LLC	\$1,500,000.00	60	\$900,000.04	\$1,500,000.00	\$900,000.00	People's United Bank	Saco	CU	-	-
Shaw, Raymond F	\$197,000.00	75	\$147,750.00	\$141,186.51	\$105,889.89	Farm Credit East, ACA	Milbridge	CU	1	-
Shearwater Lobster Co.	\$67,000.00	50	\$33,500.00	\$64,780.16	\$32,390.08	The First, NA	Bristol	CU	-	2
Simpson, Ronald	\$1,600,000.00	50	\$800,000.00	\$1,600,000.00	\$800,000.00	Farm Credit East, ACA	Corinna	CU	-	5
Slattery, Wayne J	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Farm Credit East, ACA	West Minot	CU	-	9
SMWC, Inc.	\$710,000.00	25	\$177,500.00	\$442,757.89	\$110,689.47	KeyBank National Association	Standish	CU	-	6
Spear Farm, Inc.	\$457,600.00	56.5187	\$258,629.57	\$390,476.60	\$220,692.30	Camden National Bank	Nobleboro	CU	-	12
Stackpole, Jared R	\$55,000.00	68	\$37,400.00	\$43,261.74	\$29,417.98	Camden National Bank	Cyr Plantation	CU	-	2

Sullivan Logging, Inc.	\$460,000.00	39.13	\$179,998.00	\$119,464.06	\$46,746.29	Katahdin Trust Company	Ashland	CLI	-	27
Swell Properties, LLC	\$150,000.00	60	\$90,000.00	\$150,000.00	\$90,000.00	Camden National Bank	Elsworth	CLI	-	25
T. W. Clark Pulp@Logging LLC	\$226,000.00	75	\$169,500.00	\$223,807.71	\$167,855.78	Machias Savings Bank	Corinna	CLI	-	3
Thompson, Frank E	\$30,000.00	75	\$22,500.00	\$7,227.02	\$5,420.27	Camden National Bank	Vinalhaven	CLI	-	2
Thompson, Murray H	\$184,482.00	40	\$73,792.80	\$72,043.46	\$28,817.38	Camden National Bank	Vinalhaven	CLI	-	2
Three Rivers Holding, LLC	\$164,000.00	90	\$147,600.00	\$86,690.28	\$78,021.26	TD Bank	West Forks	CLI	-	125
Three Rivers Holding, LLC	\$200,000.00	90	\$180,000.00	\$153,976.10	\$138,578.48	TD Bank	West Forks	CLI	-	-
Three Rivers Holding, LLC & Three Rivers Whitewater, Inc.	\$269,000.00	25	\$67,250.00	\$85,898.85	\$21,474.71	TD Bank	West Forks	CLI	-	-
Three Rivers Holding, LLC & Three Rivers Whitewater, Inc.	\$700,000.00	25	\$175,000.00	\$558,137.87	\$139,534.47	TD Bank	West Forks	CLI	-	-
Todd, Andrew P	\$126,000.00	40	\$50,400.00	\$104,549.98	\$41,819.99	Farm Credit East, ACA	Chebeague Island	CLI	-	2
Todd, Mary E	\$49,500.00	40	\$19,800.00	\$36,417.98	\$14,567.19	Farm Credit East, ACA	Chebeague Island	CLI	-	1
Tomazin, Eric A	\$52,000.00	60	\$31,200.00	\$45,317.45	\$27,190.47	Farm Credit East, ACA	Scarborough	CLI	-	1
Tozier, Kevin G	\$120,000.00	75	\$90,000.00	\$62,501.68	\$46,876.26	Machias Savings Bank	Gouldsboro	CLI	-	2
Tracy Jr., Steven M	\$29,500.00	75	\$22,125.00	\$24,289.57	\$18,217.18	Farm Credit East, ACA	Cliff Island	CLI	-	2
Trenoweth, Corey J	\$115,000.00	75	\$86,250.00	\$50,215.27	\$37,661.45	Farm Credit East, ACA	Peru	CLI	-	1
Triple J Inc	\$298,000.00	75	\$223,500.00	\$283,516.57	\$212,637.42	Machias Savings Bank	Mattawamkeag	CLI	-	1
Twin Rivers Paper Company, Inc.	\$5,277,778.00	90	\$4,750,000.00	\$3,958,333.45	\$3,562,500.25	Canadian Imperial Bank of Commerce	Toronto	CLI	-	630
Vanwart, Daniel	\$115,000.00	39.65	\$45,597.50	\$100,094.42	\$39,687.44	Bar Harbor Banking & Trust Company	Dedham	CLI	-	3
Violette, Susan P	\$130,303.00	60	\$78,181.80	\$72,385.98	\$43,431.59	Farm Credit East, ACA	Madawaska	CLI	1	-
Welch, Christopher J	\$50,000.00	75	\$37,500.00	\$45,000.00	\$33,750.00	Farm Credit East, ACA	Kennebunk	CLI	-	2
Weiner, Joshua R	\$85,000.00	75	\$63,750.00	\$85,000.00	\$63,750.00	The First, NA	Harpwell	CLI	-	1
Werner, Thomas M	\$140,000.00	60	\$84,000.00	\$34,741.31	\$20,844.79	Norway Savings Bank	Limington	CLI	-	2
West Head, Inc.	\$74,000.00	57	\$42,180.00	\$70,207.40	\$40,018.22	The First, NA	Harpwell	CLI	-	2
Wild Ocean Aquaculture, LLC	\$179,250.00	90	\$161,325.00	\$107,611.06	\$96,849.96	Bangor Savings Bank	Portland	CLI	-	3
Wiles Brook Logging, Inc.	\$100,000.00	70	\$70,000.00	\$49,457.59	\$34,620.31	Farm Credit East, ACA	Allagash	CLI	-	1
Willey, Jeremy L	\$150,042.00	40	\$60,016.80	\$86,160.96	\$34,464.39	Farm Credit East, ACA	Owls Head	CLI	-	2
Wing, Ethan E	\$95,828.42	40	\$38,331.37	\$37,047.05	\$14,818.82	Farm Credit East, ACA	Farmington	CLI	-	2
Winn, Daniel N	\$38,000.00	75	\$28,500.00	\$28,013.06	\$21,009.79	Farm Credit East, ACA	West Newfield	CLI	-	1
Winter Point Inc	\$42,500.00	75	\$31,875.00	\$26,277.78	\$19,708.34	Atlantic Regional Federal Credit Union	West Bath	CLI	-	2
Wootton, Nicholas A	\$55,000.00	40	\$22,000.00	\$46,992.02	\$18,796.81	The First, NA	West Rockport	CLI	-	1
Yates Lumber Inc.	\$296,435.00	60	\$177,861.00	\$189,560.27	\$113,736.16	Machias Savings Bank	Lee	CLI	3	6
Young, Wayne E	\$90,000.00	21	\$18,900.00	\$51,426.00	\$10,799.46	Camden National Bank	Vinalhaven	CLI	-	2

205	\$63,084,895.85		\$36,374,766.11	\$50,609,508.53	\$27,789,375.29			221	2,348
Frontier Forge Inc	\$315,000.00	100	\$315,000.00	\$278,926.35	\$278,926.34	Finance Authority of Maine	Kingfield		
1	\$315,000.00		\$315,000.00	\$278,926.35	\$278,926.34				DIRECT
Avena Botanicals	\$34,000.00	100	\$34,000.00	\$34,000.00		Finance Authority of Maine	Rockport		
Cape Porpoise Lobster Co., Inc.	\$25,136.25	100	\$25,136.25	\$25,136.25	\$25,136.00	Finance Authority of Maine	Kennebunkport		ECLP
Elkin, Martha E & Haxton, Mary Ann	\$30,000.00	100	\$30,000.00	\$30,000.00	\$30,000.00	Finance Authority of Maine	Sumner	2	ECLP
Lajpie Growers, LLC	\$12,538.00	100	\$12,538.00	\$12,538.00	\$12,538.00	Finance Authority of Maine	Van Buren		ECLP
Potts Harbor Lobster	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Harpwell		ECLP
5	\$136,674.25		\$136,674.25	\$136,674.25	\$136,674.00			2	41
Avena Botanicals	\$15,000.00	100	\$15,000.00	\$8,768.70	\$8,768.70	Finance Authority of Maine	Rockport		ERLP
BCS Transport, Inc.	\$215,000.00	100	\$215,000.00	\$56,256.56	\$56,256.56	Finance Authority of Maine	Glenburn	3	15
Bolduc, Jr., Peter J. & Bolduc, Kathie L.	\$80,000.00	100	\$80,000.00	\$89,537.02	\$89,537.02	Finance Authority of Maine	West Poland		ERLP
Ecoshel, Inc.	\$200,000.00	100	\$200,000.00	\$200,000.00	\$200,000.00	Finance Authority of Maine	Portland	28	28
Gordon Lumbering, LLC	\$365,000.00	100	\$365,000.00	\$298,276.66	\$298,276.66	Finance Authority of Maine	Strong	1	19
Harmon, Carl J	\$31,250.00	100	\$31,250.00	\$30,831.98	\$30,831.98	Finance Authority of Maine	Brownfield		ERLP
Lincoln Paper and Tissue, LLC	\$500,000.00	100	\$500,000.00	\$490,271.49	\$490,271.53	Finance Authority of Maine	Lincoln		ERLP
Luce, Arnold & Luce, Elaine	\$72,000.00	100	\$72,000.00	\$52,450.51	\$52,450.51	Finance Authority of Maine	Anson	2	4
Lucerne Farms, Inc.	\$300,000.00	100	\$300,000.00	\$276,496.46	\$276,496.47	Finance Authority of Maine	Fort Fairfield		ERLP
Magic Falls Rafting Company	\$50,000.00	100	\$50,000.00	\$6,269.72	\$6,269.72	Finance Authority of Maine	Winslow	40	5
Nagle, Eric K	\$25,000.00	100	\$25,000.00	\$7,196.30	\$7,196.30	Finance Authority of Maine	Harpwell		ERLP
North Atlantic, Inc.	\$250,000.00	100	\$250,000.00	\$174,312.91	\$174,312.91	Finance Authority of Maine	Portland		ERLP
Northeast Timber Mats, LLC	\$47,500.00	100	\$47,500.00	\$46,289.67	\$46,289.67	Finance Authority of Maine	New Gloucester		ERLP



Northern Outdoors, Inc.	\$200,000.00	100	\$200,000.00	\$135,063.64	\$135,063.64	Finance Authority of Maine	The Forks	ERLP	-	39
Soucie Family Firewood, Inc.	\$325,000.00	100	\$325,000.00	\$324,937.10	\$324,937.09	Finance Authority of Maine	Winterville Pla	ERLP	10	-
Starch Partners, LLC	\$250,000.00	100	\$250,000.00	\$153,790.99	\$153,790.98	Finance Authority of Maine	Portland	ERLP	2	12
Stonewaller, LLC	\$50,000.00	100	\$50,000.00	\$40,855.94	\$40,855.94	Finance Authority of Maine	Gardiner	ERLP	2	11
Sullivan Logging, Inc.	\$260,000.00	100	\$260,000.00	\$223,507.66	\$223,507.66	Finance Authority of Maine	Ashland	ERLP	-	27
Wayne Washburn Inc.	\$300,000.00	100	\$300,000.00	\$184,524.82	\$184,524.81	Finance Authority of Maine	Parkman	ERLP	-	4
Windy Acres Farm, LLC	\$50,000.00	100	\$50,000.00	\$13,801.93	\$13,801.93	Finance Authority of Maine	Clinton	ERLP	-	5
Cobscook Bay Company LLC	\$150,000.00	100	\$150,000.00	\$142,577.96	\$142,577.95	Finance Authority of Maine	Trescott	ERLP-FOODPROC	2	1
Gladstone's Under The Sun	\$70,000.00	100	\$70,000.00	\$59,987.49	\$59,987.49	Finance Authority of Maine	Bar Harbor	ERLP-FOODPROC	4	2
Gladstone's Under The Sun	\$150,000.00	100	\$150,000.00	\$149,890.28	\$149,890.28	Finance Authority of Maine	Bar Harbor	ERLP-FOODPROC	-	-
Daggett, Russell L.	\$20,000.00	100	\$20,000.00	\$1,725.16	\$1,725.16	Finance Authority of Maine	Arundel	ERLP-Lobster	1	-
May, Leonard M	\$30,000.00	100	\$30,000.00	\$12,302.94	\$12,302.94	Finance Authority of Maine	Swans Island	ERLP-Lobster	-	2
Saddleback, Inc.	\$500,000.00	100	\$500,000.00	\$466,715.90	\$466,715.91	Finance Authority of Maine	Rangeley	ERLP-PARTICIPATION	33	100
Lincoln Paper and Tissue, LLC	\$470,000.00	100	\$470,000.00	\$460,855.23	\$460,855.19	Finance Authority of Maine	Lincoln	ERLP-SSBCI	-	175
27	\$4,975,750.00		\$4,975,750.00	\$4,107,495.02	\$4,107,495.00				132	667
St. Croix Tissue, Inc.	\$7,500,000.00	100	\$7,500,000.00	\$7,000,000.00	\$7,000,000.00	Finance Authority of Maine	Baileysville	MBE	160	300
1	\$7,500,000.00		\$7,500,000.00	\$7,000,000.00	\$7,000,000.00				160	300
CedarNorth, LLC	\$500,000.00	100	\$500,000.00	\$476,064.52	\$476,064.53	Finance Authority of Maine	Portland	MRDA	78	-
Maine Huts & Trails	\$500,000.00	100	\$500,000.00	\$350,068.05	\$350,068.06	Finance Authority of Maine	Kingfield	MRDA	-	24
Maine Organic Milling	\$210,000.00	100	\$210,000.00	\$194,434.12	\$194,434.13	Finance Authority of Maine	Minot	MRDA	4	4
Saddleback, Inc.	\$249,000.00	100	\$249,000.00	\$157,638.88	\$157,638.88	Finance Authority of Maine	Rangeley	MRDA	33	100
4	\$1,459,000.00		\$1,459,000.00	\$1,178,205.57	\$1,178,205.59				115	128

Briggen Farms, Inc.	\$165,000.00	100	\$165,000.00	\$112,242.54	\$112,242.54	Finance Authority of Maine	Turner	NMPL	-	11
Hall, C. Richard	\$29,524.18	100	\$29,524.18	\$10,616.03	\$10,616.03	Finance Authority of Maine	East Dixfield	NMPL	-	1
Stoughton, Belinda	\$350,000.00	100	\$350,000.00	\$93,543.79	\$93,543.79	Finance Authority of Maine	Clinton	NMPL	-	-
Therault, Gerard	\$217,000.00	100	\$217,000.00	\$63,233.98	\$63,233.98	Finance Authority of Maine	St. Agatha	NMPL	-	2
4	\$761,524.18		\$761,524.18	\$279,636.34	\$279,636.34				-	14
Ayotte, Scott P.	\$83,250.00	100	\$83,250.00	\$15,897.02	\$15,897.02	Finance Authority of Maine	Hamlin	PMIF	-	1
Blackstone, Orman Kyle	\$139,500.00	100	\$139,500.00	\$97,586.50	\$97,586.50	Finance Authority of Maine	Caribou	PMIF	-	1
Borderview Farms, Inc.	\$181,800.00	100	\$181,800.00	\$53,965.39	\$53,965.39	Finance Authority of Maine	Bridgewater	PMIF	-	2
Borderview Farms, Inc.	\$189,000.00	100	\$189,000.00	\$114,703.45	\$114,703.45	Finance Authority of Maine	Bridgewater	PMIF	-	-
Bouchard Potato Company	\$200,000.00	100	\$200,000.00	\$190,103.27	\$190,103.27	Finance Authority of Maine	New Sweden	PMIF	-	12
Bouchard, Rickey A.	\$135,000.00	100	\$135,000.00	\$53,497.17	\$53,497.17	Finance Authority of Maine	New Sweden	PMIF	-	-
Bouchard, Rickey A.	\$155,250.00	100	\$155,250.00	\$147,546.75	\$147,546.75	Finance Authority of Maine	New Sweden	PMIF	-	-
Campbell, Jeffrey D.	\$27,500.00	100	\$27,500.00	\$13,308.56	\$13,308.56	Finance Authority of Maine	Exeter	PMIF	-	1
Campbell, Jeffrey D. & Campbell, Dawn M.	\$225,000.00	100	\$225,000.00	\$167,455.92	\$167,455.92	Finance Authority of Maine	Exeter	PMIF	-	-
Campbell, Sheila D. & Campbell, Dawn M. & Campbell, Jeffrey D. & Campbell, Brian	\$144,000.00	100	\$144,000.00	\$26,820.50	\$26,820.50	Finance Authority of Maine	Exeter	PMIF	-	-
Corey, Daniel J.	\$164,250.00	100	\$164,250.00	\$93,670.03	\$93,670.03	Finance Authority of Maine	Monticello	PMIF	8	8
Corriveau, Bruce M	\$29,250.00	100	\$29,250.00	\$18,559.76	\$18,559.76	Finance Authority of Maine	St. Agatha	PMIF	-	4
Corriveau, Bruce M	\$95,038.00	100	\$95,038.00	\$88,648.69	\$88,648.69	Finance Authority of Maine	St. Agatha	PMIF	-	-
Crane Brothers, Inc.	\$143,890.21	100	\$143,890.21	\$62,438.49	\$62,438.49	Finance Authority of Maine	Exeter	PMIF	-	2
Cronkite, Merlon C.	\$190,350.00	100	\$190,350.00	\$69,086.76	\$69,086.76	Finance Authority of Maine	Easton	PMIF	-	1
Dana Morrell Farms	\$150,750.00	100	\$150,750.00	\$7,440.07	\$7,440.07	Finance Authority of Maine	Caribou	PMIF	-	1
Desjardins Fongemie, Jessica & Fongemie, Darrel D	\$27,500.00	100	\$27,500.00	\$24,343.75	\$24,343.75	Finance Authority of Maine	Wallagrass	PMIF	1	7
Dorman, John R. & Dorman, Linda E.	\$289,861.00	100	\$289,861.00	\$202,879.84	\$202,879.84	Finance Authority of Maine	Exeter	PMIF	-	3

E. W. Nightingale & Sons	\$156,000.00	100	\$156,000.00	\$130,304.58	\$130,304.58	Finance Authority of Maine	New Limerick	PMIF	-	10
G & S Farms, Inc.	\$90,000.00	100	\$90,000.00	\$32,060.67	\$32,060.67	Finance Authority of Maine	Fort Kent	PMIF	-	6
Green Thumb Farms	\$220,257.52	100	\$220,257.52	\$56,229.79	\$56,229.79	Finance Authority of Maine	Fryeburg	PMIF	2	2
Green Thumb Farms	\$145,800.00	100	\$145,800.00	\$51,339.69	\$51,339.69	Finance Authority of Maine	Fryeburg	PMIF	-	-
Green Thumb Farms	\$220,500.00	100	\$220,500.00	\$60,598.39	\$60,598.39	Finance Authority of Maine	Fryeburg	PMIF	-	-
Griffeth, II, John F.	\$94,500.00	100	\$94,500.00	\$57,504.73	\$57,504.73	Finance Authority of Maine	Fort Fairfield	PMIF	-	17
Griffeth, II, John F.	\$117,000.00	100	\$117,000.00	\$68,585.68	\$68,585.68	Finance Authority of Maine	Fort Fairfield	PMIF	-	-
Griffeth, Matthew	\$146,250.00	100	\$146,250.00	\$88,995.45	\$88,995.45	Finance Authority of Maine	Limestone	PMIF	-	-
Griffeth, Matthew	\$225,000.00	100	\$225,000.00	\$131,895.54	\$131,895.54	Finance Authority of Maine	Limestone	PMIF	-	-
Griffeth, Stephen C	\$139,500.00	100	\$139,500.00	\$112,013.94	\$112,013.94	Finance Authority of Maine	Fort Fairfield	PMIF	-	15
Hagan, Michael A. & Hagan, Ann	\$266,343.00	100	\$266,343.00	\$211,496.79	\$211,496.79	Finance Authority of Maine	Houlton	PMIF	-	4
Irving and Marr Farms	\$162,022.50	100	\$162,022.50	\$70,120.03	\$70,120.03	Finance Authority of Maine	Woodland	PMIF	-	3
Irving Farms Inc.	\$190,000.00	100	\$190,000.00	\$78,516.82	\$78,516.82	Finance Authority of Maine	Caribou	PMIF	-	7
Kingsbury, Shane	\$286,435.00	100	\$286,435.00	\$228,649.81	\$228,649.81	Finance Authority of Maine	Bridgewater	PMIF	-	19
Kingsbury, Shane & Kingsbury, Duska	\$49,500.00	100	\$49,500.00	\$21,675.87	\$21,675.87	Finance Authority of Maine	Bridgewater	PMIF	-	-
Kingsbury, Shane & Kingsbury, Duska Lynn	\$97,724.93	100	\$97,724.93	\$26,512.35	\$26,512.35	Finance Authority of Maine	Bridgewater	PMIF	-	-
L & L Paradis, Inc.	\$69,750.00	100	\$69,750.00	\$26,821.69	\$26,821.69	Finance Authority of Maine	Frenchville	PMIF	-	7
Lajoie Growers, LLC	\$27,472.50	100	\$27,472.50	\$11,487.23	\$11,487.23	Finance Authority of Maine	Van Buren	PMIF	-	12
Lajoie Growers, LLC	\$83,250.00	100	\$83,250.00	\$63,571.93	\$63,571.93	Finance Authority of Maine	Van Buren	PMIF	-	-
Lajoie, Marilyn	\$106,450.00	100	\$106,450.00	\$58,242.84	\$58,242.84	Finance Authority of Maine	Cyr Plantation	PMIF	-	-
Landeem, Michael & Landeen, Sheldon	\$94,143.55	100	\$94,143.55	\$40,776.64	\$40,776.64	Finance Authority of Maine	New Sweden	PMIF	-	3
Marquis, Wayne M.	\$114,750.00	100	\$114,750.00	\$47,735.17	\$47,735.17	Finance Authority of Maine	Van Buren	PMIF	-	1
McCrum Land, LLC	\$199,586.00	100	\$199,586.00	\$148,001.94	\$148,001.94	Finance Authority of Maine	Mars Hill	PMIF	-	28

McCrum Land, LLC	\$279,426.00	100	\$279,426.00	\$193,192.98	\$193,192.98	Finance Authority of Maine	Mars Hill	PMIF		
McCrum, David & Lunney, Robert & McCrum, Darrell E & McCrum, Wade & McCrum, Jay Y.	\$237,500.00	100	\$237,500.00	\$147,842.40	\$147,842.41	Finance Authority of Maine	Mars Hill	PMIF		1
McCrum, David & McCrum, Jay Y. & Lunney, Robert & McCrum, Darrell E & McCrum, Wade	\$264,250.00	100	\$264,250.00	\$77,567.35	\$77,567.35	Finance Authority of Maine	Mars Hill	PMIF		
McCrum, Jay Y. & McCrum, David & Lunney, Robert & McCrum, Darrell E & McCrum, Wade	\$223,650.00	100	\$223,650.00	\$65,649.75	\$65,649.75	Finance Authority of Maine	Mars Hill	PMIF		
McCrum, Jay Y. & McCrum, David & McCrum, Darrell E & McCrum, Wade & Lunney, Robert	\$167,692.50	100	\$167,692.50	\$68,947.34	\$68,947.34	Finance Authority of Maine	Mars Hill	PMIF		
Michaud, Gilles M.	\$123,750.00	100	\$123,750.00	\$18,774.66	\$18,774.66	Finance Authority of Maine	Caswell	PMIF		5
Michaud, Gilles M.	\$182,250.00	100	\$182,250.00	\$73,233.76	\$73,233.76	Finance Authority of Maine	Caswell	PMIF		
Michaud, Gilles M. & G & M Farms, Inc.	\$92,250.00	100	\$92,250.00	\$8,887.19	\$8,887.19	Finance Authority of Maine	Caswell	PMIF		
Miller, Gerald E. & Miller, Rebecca C.	\$375,000.00	100	\$375,000.00	\$227,800.02	\$227,800.02	Finance Authority of Maine	Houlton	PMIF		10
Parent, William H. & Parent, Lisa	\$32,794.80	100	\$32,794.80	\$10,636.35	\$10,636.35	Finance Authority of Maine	Hamlin	PMIF		2
Porter, Matthew	\$83,250.00	100	\$83,250.00	\$48,829.60	\$48,829.60	Finance Authority of Maine	Mapleton	PMIF		5
Shaw, Robert S.	\$112,500.00	100	\$112,500.00	\$32,761.15	\$32,761.15	Finance Authority of Maine	Caribou	PMIF	1	1
Three Oak Farms	\$69,750.00	100	\$69,750.00	\$22,460.80	\$22,460.80	Finance Authority of Maine	Sherman	PMIF		13
Three Oak Farms	\$176,765.00	100	\$176,765.00	\$137,131.58	\$137,131.58	Finance Authority of Maine	Sherman	PMIF		
Turner, Dale A.	\$12,919.50	100	\$12,919.50	\$5,409.76	\$5,409.76	Finance Authority of Maine	Washburn	PMIF		2
Whited Farms, LLC	\$254,250.00	100	\$254,250.00	\$183,539.02	\$183,539.02	Finance Authority of Maine	Bridgewater	PMIF		4
57	\$8,561,422.01		\$8,561,422.01	\$4,593,753.20	\$4,593,753.22				16	353
	\$92,984,731.76		\$66,274,602.02	\$72,399,316.28	\$49,579,182.83				729	4,172

# TAB 4

**FINANCE AUTHORITY OF MAINE  
EDUCATION-RELATED FINANCIAL ASSISTANCE ACTIVITY  
FOR FISCAL YEAR 2015 (7/1/2014 - 6/30/2015)**

**MAINE STATE GRANT PROGRAM**

Grants Disbursed	\$	9,599,689
Number of Students Assisted (Grants Awarded)		12,809

**EDUCATORS FOR MAINE FORGIVABLE LOAN PROGRAM**

Loans Disbursed	\$	208,000
Forgiveness Given	\$	460,178
Principal Repayments	\$	409,978
Number of Students Assisted (Loans Awarded)		71
Number of Borrowers Granted forgiveness		151

**HEALTH PROFESSIONS LOAN PROGRAM**

Loans Disbursed - Doctors	\$	642,990
Loans Disbursed - Veterinary	\$	175,000
Forgiveness Given	\$	431,058
Principal Repayments	\$	714,339
Number of Students Assisted - Doctors (Loans Awarded)		28
Number of Students Assisted - Veterinary (Loans Awarded)		7
Number of Borrowers Granted forgiveness		30

**FHM DENTAL LOAN & LOAN REPAYMENT PROGRAM**

Loans Disbursed	\$	260,000
Grants Disbursed - Loan Repayments	\$	130,000
Forgiveness Given	\$	13,918
Principal Repayments	\$	129,319
Number of Students Awarded Loans		13
Number of Dentists Awarded Loan Repayments		9
Number of Borrowers Granted forgiveness		2

**GEAR UP GRANT PROGRAM**

Grants Disbursed	\$	839,504
Number of Students Assisted (Grants Awarded)		182

**DOCTORS FOR MAINE'S FUTURE SCHOLARSHIP PROGRAM**

Grants Disbursed	\$	737,500
Number of Students Assisted (Grants Awarded)		32

**NEXTGEN COLLEGE SAVINGS PLAN PROGRAM**

Year End Net Asset Balance - Total Accounts	\$	8,505,732,513
Year End Net Asset Balance - Maine Accounts	\$	196,582,292
Total Number of Accounts		309,140
Total Number of Maine Accounts		43,613

**Program Benefits to Maine Citizens:**

Fee Rebates to Maine Accounts	\$	74,966
Initial Matches Awarded	\$	329,259
Next Steps Matches Awarded	\$	2,596,277
Automatic Payment Bonuses Awarded	\$	95,650
NextGen Need-Based Grants Awarded	\$	4,408,886
	\$	7,505,038

No. of Initial Matching Grants Awarded	1,710
No. of Next Steps Matching Grants Awarded	13,706
No. of Automatic Payment Bonuses Awarded	1,397
No. of NextGen Need-Based Grants Awarded	5,260

**FEDERAL FAMILY EDUCATION LOAN PROGRAM**

Year End Outstanding Balances Guaranteed	\$	498,961,353
June 30 Trigger Rate (as a % of loans in repayment) "Default Rate"		1.26%

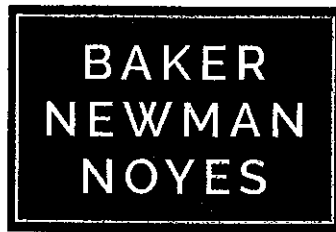
**HRSA DENTAL LOAN REPAYMENT PROGRAM**

Loan Repayments Disbursed	\$	30,000
Number of Dentists Awarded Loan Repayments		3

**JOHN R. JUSTICE LOAN REPAYMENT PROGRAM**

Loan Repayments Disbursed	\$	4,500
Number of Professionals Awarded Loan Repayments		4

# **TAB 5**



# **Finance Authority of Maine**

Basic Financial Statements and  
Management's Discussion and Analysis

*Year Ended June 30, 2015*



# **FINANCE AUTHORITY OF MAINE**

## **FINANCIAL STATEMENTS**

For the Year Ended June 30, 2015

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## INDEPENDENT AUDITORS' REPORT

The Board of Directors  
Finance Authority of Maine

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Finance Authority of Maine, a component unit of the State of Maine, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Finance Authority of Maine's basic financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Finance Authority of Maine's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of NextGen College Investing Plan, which represent 99.5 percent, 100 percent, and 99.8 percent, respectively, of the assets, fund balance/net position, and additions/revenues of the aggregate remaining fund information. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for NextGen College Investing Plan, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

The Board of Directors  
Finance Authority of Maine

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Opinions***

In our opinion, based upon our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the Aggregate Remaining Fund information of the Finance Authority of Maine, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Finance Authority of Maine's basic financial statements. The Combining Schedule of Net Position – Agency Funds, as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditors. In our opinion, the Combining Schedule of Net Position – Agency Funds is fairly stated in all material respects in relation to the basic financial statements as a whole.

The Board of Directors  
Finance Authority of Maine

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2015 on our consideration of the Finance Authority of Maine's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Finance Authority of Maine's internal control over financial reporting and compliance.

Portland, Maine  
October 29, 2015

  
Limited Liability Company

## FINANCE AUTHORITY OF MAINE

### MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2015

As Management of the Finance Authority of Maine, we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2015. As required, the Authority's financial statements are presented in the manner prescribed by Governmental Accounting Standards Board Statement No. 34 – *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* (GASB 34), as amended. Under GASB 34, the Authority's funds are identified as Proprietary, or Business-type funds, Governmental funds, and Fiduciary funds. The Authority's funds are generally created by federal or state statute.

Three of the Authority's funds are combined as Proprietary or Business-type: the Mortgage Insurance Program Fund, the NextGen Administration Fund, and the Educational Loan Fund in the basic financial statements. The remaining funds, with the exception of the Fiduciary funds, are classified as Governmental Funds, which combine the Authority's governmental business finance-related funds with its education finance-related funds. In addition, the Authority manages funds, the Fiduciary funds, for other boards or entities either pursuant to statute or contract. Additionally, the Authority serves as administrator for the NextGen College Investing Plan. These are included in the Statement of Net Position-Fiduciary Funds.

#### Significant Highlights for the Year Ended June 30, 2015

- In challenging economic periods, the demand for the Authority's commercial loan insurance increases as financial institutions seek to mitigate risk by requiring the Authority's insurance protection. As a result, the Authority typically experiences a decrease in the insured commercial loan portfolio in an improving economy. However, the Authority has been able to counter this cyclical contraction because of the popularity of the On-Line Answer (OLA) program and increased use of commercial loan insurance for business expansion.

The insured commercial loan portfolio continued to grow during the year, increasing 10.0% from \$101,300,000, at June 30, 2014, to \$111,445,000 at June 30, 2015. The allowance for insured commercial loan losses totaled \$16,153,000 and \$17,053,000, and represented 16% and 15% of insured commercial loans at June 30, 2014 and June 30, 2015, respectively. The allowance for insured commercial loan losses and associated provision reflect: the net growth in the insured loan portfolio; the economic conditions present; the inherent credit quality of the underlying insured loan portfolio; projected losses on insured loans; and the amount of claims paid, net of recoveries. During the year-ended June 30, 2014, the Authority recorded a net recovery for losses on insured loans of \$226,000, based upon the Authority's assessment of current economic conditions and the likelihood of current and future claims paid on insured loans, as well as a review of the risk rating methodology used to determine the appropriate level of reserves. During the year-ended June 30, 2015, the Authority recorded provisions for losses on insured loans of \$1,588,000, which represents its current assessment based upon the continued growth and inherent losses in the portfolio. During fiscal year 2014, the Authority paid claims, net of recoveries, totaling \$148,000, compared to net claims paid totaling \$687,000 in fiscal year 2015.

- The Authority administers the NextGen College Investing Plan, a Qualified Tuition Program under Section 529 of the Internal Revenue Code. The market value of Program investments was \$8.5 billion at year-end, an increase from prior year balance of \$8.1 billion, or 4.9%. These investments are owned by or credited to accountholders who have opened a college investing account. The growth in account balances reflects the continued growth in accountholder contributions, in excess of withdrawals, as well as market value movements and earned income on account balances.

## FINANCE AUTHORITY OF MAINE

### MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2015

The assets of the Program are included in the Authority's financial statements. They are identified as a Private-Purpose Trust fund, a fiduciary fund. The Authority contracts with Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill Lynch) to provide management services to the NextGen College Investing Plan.

The Authority earns fees for its administration services based on the daily net asset values of the Program investments, and administration revenues and expenses are accounted for in the NextGen Administration Fund. NextGen administration fees, included in fee and other income on the statement of revenues, expenses and changes in net position, totaled \$8,066,000 in fiscal year 2014, compared to \$8,606,000 in fiscal year 2015. This \$540,000 increase reflects the growth in the NextGen College Investing Plan, discussed above.

- During fiscal year 2014, the Authority entered into a new program management agreement with Merrill Lynch which included receipt of funding to support marketing, promotion, outreach and financial education over the term of the contract. As a result of this agreement, \$1.7 million was received from Merrill Lynch during fiscal 2015.
- Federal legislation in 2009 eliminated new student loan originations in the Federal Family Education Loan Program (FFELP) as of July 1, 2010, effectively creating a phase-out period of the Program as existing loans in the Program's portfolio amortize over their repayment periods. The Authority serves as the guarantor of these loans in Maine, which were originated by financial institutions participating in the Program, and manages the FFELP for the U. S. Department of Education (DE). At fiscal year-end 2015, the Authority guaranteed approximately \$499 million of student loans in the Program.

In December 2013, the Bipartisan Budget Agreement was enacted. Provisions of the Act decrease the share guaranty agencies, such as the Authority, are permitted to retain when they rehabilitate a defaulted loan, increases the share returned to the Federal government and reduces the maximum fee that a guarantor can charge the borrower for the rehabilitation of the loan. As a result of the passage of this act and the continued repayment of guaranteed student loans, the Authority expects to realize a significantly declining revenue stream from the existing guaranteed portfolio as the loans amortize. Administrative revenues, net of loan serving costs, associated with the FFELP totaled \$1,059,000 for the fiscal year 2015, compared to \$1,877,000 during fiscal 2014. Administrative fees earned by serving as Maine's guarantor have historically provided a source of funding for Authority activities such as outreach, financial education, default prevention services, and assistance to financial aid officers at college.

- During fiscal year 2013, the Authority received legislative approval to create a program to insure student loans issued by private lenders. Under this program, the Authority insures private student loans from approved lenders in the Maine Private Education Loan Network. The Authority charges an up-front and annual insurance fee to lenders of these loans, and reimburses lenders for the defaults of insured loans in the program. The program began insuring loans during fiscal year 2014, and as of June 30, 2014 the insured portfolio totaled \$248,000; as of June 30, 2015 the insured portfolio totaled \$1.8 million. The Authority recorded provisions for losses on insured student loans of \$4,900 and \$38,000 for the years ended June 30, 2014 and June 30, 2015 respectively.

## **FINANCE AUTHORITY OF MAINE**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

June 30, 2015

- During June of fiscal year 2015, the Authority received \$4,000,000 as a result of the passage of the Maine Small Business Bond Issue by the voters of the State of Maine. This funding was received for the purpose of providing additional support for reserves within the commercial loan insurance program, which in turn allows the Authority to further aid in stimulating growth within the Maine economy.
- The Authority's net position increased by \$4,398,000 or 12.3%, to \$40,203,000 for the year ended June 30, 2015. This increase reflects the \$4,000,000 received via the Maine Small Business Bond Issue, as well as the receipt of a \$1,000,000 reserve fund transfer from the State of Maine, partially offset by operating costs, scholarships and grants in excess of revenues.

#### **Overview of the Authority**

The Finance Authority of Maine was created in 1983 by an Act of the Maine Legislature (the Act), as a body corporate and politic, and is a public instrumentality of the State of Maine. The Authority's purpose at that time was to provide business-related finance programs. In 1989, the Act was amended to authorize the Authority to administer certain education-related finance programs. The Authority offers financing and loan insurance to Maine businesses, and also offers various educational grant, loan, and loan guaranty programs that assist students in attending institutions of higher education.

The Authority is considered a component unit of the State of Maine, and as such, its financial statements are reflected in the State of Maine general-purpose financial statements. The Authority is a quasi-governmental agency and not a department of the State of Maine. The Authority receives an appropriation from the State of Maine for loan, loan repayment and grant disbursements to education customers. A small portion of the appropriation is used for the administration of state programs.

#### **Overview of Financial Statements**

This Discussion and Analysis is intended to serve as an introduction to the Authority's basic financial statements. The basic financial statements include Authority-wide financial statements, fund financial statements, and notes to the financial statements. GASB 34 requires the categorization of funds into Proprietary, or Business-type, funds and Governmental Funds, which are then combined into the Authority-wide financial statements. Note 1 of the footnotes to the financial statements describes the arrangement of the funds in greater detail.

#### **Authority-Wide Financial Statements**

The Authority-wide financial statements are designed to provide readers with a broad overview of the Authority's finances. The Statement of Net Position presents information on all of the Authority's assets, liabilities, and net assets, except for those funds that are classified as Fiduciary funds. The Fiduciary funds are presented in the Statement of Net Position-Fiduciary Funds. The Statement of Activities presents information showing functional areas of the Authority and their respective revenues and expenses. The statements are presented on an accrual basis.

## **FINANCE AUTHORITY OF MAINE**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

June 30, 2015

The Authority-wide financial statements combine the business-type activities with the governmental activities. Under GASB 34, business-type activities include funds that are intended to recover all or a significant portion of their costs through customer fees and charges. Governmental activities include funds that are supported primarily with intergovernmental revenues such as appropriations or payment of fees by the Federal government.

#### **Fund Financial Statements**

The fund financial statements provide more detailed information about the Authority's most significant funds and not the Authority as a whole. A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authority's funds can be divided into two categories: Proprietary Funds and Governmental Funds:

**Proprietary Funds** – The Authority identifies three funds as Proprietary. They include the Mortgage Insurance Program Fund, the NextGen Administration Fund, and the Educational Loan Fund in the basic financial statements. These funds rely on customer fees to cover a significant portion of the operational expenses of the funds.

**Governmental Funds** – The remainder of the Authority's funds, with the exception of the Fiduciary funds, are grouped into this area. These funds are primarily supported by intergovernmental revenues such as State of Maine appropriations and payments by the Federal government to operate the Federal student loan guaranty program.

**Fiduciary Funds** – The Authority maintains two different types of fiduciary funds. The Private-Purpose Trust fund is used to report resources held for participants in the NextGen College Investing Plan, a Qualified Tuition Program under Section 529 of the Internal Revenue Code, administered by the Authority. The Agency fund reports resources held by the Authority in a custodial capacity for other governmental organizations. All of these funds are listed in Note 1 to the financial statements.



**FINANCE AUTHORITY OF MAINE**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

June 30, 2015

**Overview of the Authority-Wide Financial Position and Operations**

The Authority's overall financial position and operations for the past two years are summarized below based on information included in the financial statements.

Finance Authority of Maine  
**Authority-Wide Net Position**  
*(In thousands of dollars)*

	Proprietary Activities		Governmental Activities		Total		Total Percent Change
	2015	2014	2015	2014	2015	2014	
<b>Assets</b>							
Cash and investments	\$49,549	\$ 43,178	\$41,512	\$32,617	\$ 91,061	\$ 75,795	20.1%
Notes receivable, net	282	301	23,122	22,284	23,404	22,585	3.6
Capital assets, net	1,460	1,473	—	—	1,460	1,473	(1.0)
Other assets	481	1,735	885	1,541	1,366	3,276	(58.3)
<b>Total assets</b>	<b>\$51,772</b>	<b>\$ 46,687</b>	<b>\$65,519</b>	<b>\$56,442</b>	<b>\$117,291</b>	<b>\$103,129</b>	<b>13.7%</b>
<b>Liabilities</b>							
Accounts payable and accrued liabilities	\$ 3,555	\$ 3,535	\$ 383	\$ 454	\$ 3,938	\$ 3,989	(1.3)%
Unearned fee income	690	523	474	607	1,164	1,130	3.0
Unearned grant and scholarship funds	—	—	14,268	4,876	14,268	4,876	192.6
Allowance for losses on insured loans	17,096	16,158	—	—	17,096	16,158	5.8
<b>Long-term liabilities:</b>							
Notes and bonds payable:							
Due within one year	—	—	808	807	808	807	0.1
Due in more than one year	—	—	535	593	535	593	(9.8)
Program funds:							
Amounts held under state revolving loan programs	—	—	39,278	39,771	39,278	39,771	(1.2)
<b>Total liabilities</b>	<b>\$21,341</b>	<b>\$ 20,216</b>	<b>\$55,746</b>	<b>\$47,108</b>	<b>\$ 77,087</b>	<b>\$ 67,324</b>	<b>14.5%</b>
<b>Net Position</b>							
Unrestricted net assets	\$20,653	\$ 16,830	\$ 449	\$ 448	\$ 21,102	\$ 17,278	22.1
Restricted assets	8,318	8,168	9,323	8,886	17,641	17,054	3.4
Invested in capital assets	1,460	1,473	—	—	1,460	1,473	(0.9)
<b>Total net position</b>	<b>\$30,431</b>	<b>\$ 26,471</b>	<b>\$ 9,772</b>	<b>\$ 9,334</b>	<b>\$ 40,203</b>	<b>\$ 35,805</b>	<b>12.3%</b>

## **FINANCE AUTHORITY OF MAINE**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

June 30, 2015

The Authority's total assets increased by \$14,162,000, or 13.7% while total liabilities increased by \$9,763,000, or 14.5%; the total net change in position during the year was an increase of \$4,398,000, or 12.3%, from the beginning to the end of the fiscal year. Some of the changes in the individual line items are described below:

#### **Cash and Investments**

Cash and investments increased by \$15,266,000, or 20.1%, during the year, due to the \$4,398,000 improvement in the Authority's net position, as well as the increased funding received for the State Small Business Credit Initiative (SSBCI) program and the Regional Economic Development Revolving Loan Program (REDRLP). During December of fiscal 2015 the Authority received the 2<sup>nd</sup> tranche of funding for the SSBCI program in the amount of \$4,300,000, of which a portion was disbursed by fiscal year-end. In addition, the Authority also received \$8,000,000 in additional funding for the REDRLP as a result of the passage of the Maine Small Business Bond Issue.

#### **Other Assets**

Other assets decreased \$1,911,000, or 58.3%, due to a \$650,000 decline in other investments associated with the Venture Capital Revolving Investment Program (VRIP), as well as a \$950,000 decline in accounts receivable within the NextGen College Investing Plan associated with administration fees that had been earned during June of fiscal 2014, but not received until July of fiscal 2015.

#### **Unearned Grant and Scholarship Funds**

Undisbursed grant and scholarship funds increased by \$9,392,000, or 192.6%, due to the receipt of additional funding for the SSBCI & REDRLP programs discussed above.

#### **Long-Term Liabilities – Program Funds**

The Authority receives State appropriations and funds from the issuance of State of Maine bonds to provide loans under revolving loan programs. The amounts held could be returned to the State of Maine if the State required the return of that funding as a result of program termination or modification. The obligation to return the funds is identified on the balance sheet as a long-term liability, as the return of funds is not anticipated within the next year. These program funds decreased by \$493,000, or 1.2%, during the fiscal year.

#### **Net Position**

The Authority's mission is to provide access to innovative financial solutions to help Maine citizens pursue business and higher education opportunities. When the economy is performing well the Authority usually builds its balance sheet. In difficult economic climates, the Authority may continue to provide student and business funding even when net position may decline. A strong balance sheet allows the Authority to continue to serve its customers particularly when they need help the most. Alternatively, the Authority could reduce student grants and be more selective in financing Maine businesses to prevent a reduction in net position. The Authority tries to maintain its balance sheet to permit funding customers at the highest level possible.

# FINANCE AUTHORITY OF MAINE

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2015

For the year, the Authority's net position increased by \$4,398,000 or 12.3%. This increase reflects the \$4,000,000 received via the Maine Small Business Bond Issue, as well as the receipt of a \$1,000,000 reserve fund transfer from the State of Maine, partially offset by operating costs, scholarships and grants in excess of revenues. Further details are discussed below as part of the Statements of Revenues, Expenses/Expenditures and Changes in Net Position Fund Balance for the Authority's proprietary and governmental funds. The results of operations for both the Authority's proprietary and governmental funds are presented below:

### Finance Authority of Maine Authority-wide Changes in Net Position (In thousands of dollars)

	<u>2015</u>	<u>2014</u>	<u>Increase/(Decrease)</u> <u>Amount</u>	<u>%</u>
Revenues:				
State funding	\$ 566	\$ 566	\$ —	0.0%
Income from user fees	13,462	12,944	518	4.0
Investment income	484	654	(170)	(26.0)
Administrative revenues	2,920	4,780	(1,860)	(38.9)
Interest income on notes receivable	18	17	1	5.9
Other income	2,832	1,188	1,644	138.4
Grant and scholarship revenue	<u>13,623</u>	<u>16,546</u>	<u>(2,923)</u>	<u>(17.7)</u>
Total revenues	33,905	36,695	(2,790)	(7.6)
Expenses:				
Salaries and benefits	4,351	3,832	519	13.5
External loan servicing expenses	4,120	5,173	(1,053)	(20.4)
Interest expense	14	14	—	0.0
Provision for (recovery of) losses on loans	1,626	(221)	1,847	835.7
Grant and scholarship expenses	21,128	21,546	(418)	(1.9)
Other operating expenses/other	<u>3,268</u>	<u>2,359</u>	<u>909</u>	<u>38.5</u>
Total expenses	34,507	32,703	1,804	5.5
Other Activity:				
Reserve fund and other transfers from State	5,000	1,000	4,000	400.0
Return of loan loss reserves to State	<u>—</u>	<u>(1,000)</u>	<u>1,000</u>	<u>(100.0)</u>
Change in net position	<u>\$ 4,398</u>	<u>\$ 3,992</u>	<u>\$ 406</u>	<u>10.2%</u>

The details of the changes are explained in the proprietary and governmental funds section on the following pages titled Results of Operations.

# FINANCE AUTHORITY OF MAINE

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2015

### Results of Operations

#### Proprietary Funds Results

The net assets of the Authority's proprietary funds increased by \$3,960,000 or 15%, from the prior year. The following table summarizes the Statement of Revenues, Expenses and Changes in Net Assets for the proprietary funds for the years ended June 30, 2015 and 2014:

Finance Authority of Maine  
**Proprietary Funds**  
 Statement of Revenues, Expenses and Changes in Net Position  
*(In thousands of dollars)*

	<u>2015</u>	<u>2014</u>	<u>Increase/(Decrease)</u> <u>Amount</u>	<u>%</u>
Operating revenues:				
Income from user fees	\$ 13,462	\$ 12,944	\$ 518	4.0%
Interest income on notes receivable	18	17	1	5.9
Grant revenue	—	2,279	(2,279)	(100.0)
Other income	<u>1,747</u>	<u>227</u>	<u>1,520</u>	<u>669.6</u>
Total revenue	15,227	15,467	(240)	(1.6)
Operating expenses:				
Salaries and benefits	2,754	2,428	326	13.4
External loan servicing costs	2,048	2,147	(99)	(4.6)
Provision (recovery) for losses on loans	1,626	(221)	1,847	835.7
Customer benefit expenses	7,505	7,279	226	3.1
Other operating expenses/other	<u>2,669</u>	<u>1,791</u>	<u>878</u>	<u>49.0</u>
Total operating expenses	<u>16,602</u>	<u>13,424</u>	<u>3,178</u>	<u>23.7</u>
Operating (loss) income	(1,375)	2,043	(3,418)	(167.3)
Nonoperating revenues (expenses):				
Investment income	335	458	(123)	(26.9)
Reserve fund transfer from State	5,000	1,000	4,000	400.0
Reserve fund transfer to State	<u>—</u>	<u>(1,000)</u>	<u>1,000</u>	<u>(100.0)</u>
Total nonoperating revenue	<u>5,335</u>	<u>458</u>	<u>4,877</u>	<u>1064.8</u>
Change in net position, before net position transfer	3,960	2,501	1,459	58.3
Transfer in from Government Type Funds	<u>—</u>	<u>1,576</u>	<u>(1,576)</u>	<u>(100.0)</u>
Change in net position	3,960	4,077	(117)	(2.9)
Net position at beginning of year	<u>26,471</u>	<u>22,394</u>	<u>4,077</u>	<u>18.2</u>
Net position at end of year	<u>\$30,431</u>	<u>\$26,471</u>	<u>\$ 3,960</u>	<u>15.0%</u>

## FINANCE AUTHORITY OF MAINE

### MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2015

The proprietary funds include the Mortgage Insurance Program Fund, the NextGen Administration Fund, and the Educational Loan Fund in the basic financial statements. Because these programs are classified as business-type funds, non-Program investment income and state appropriations are categorized as non-operating revenue as required by GASB 34. In the governmental funds, these items are listed as revenues. The Mortgage Insurance Program relies on fee revenue and investment income to provide most of its funding for operations. The NextGen Administration Fund and Educational Loan Fund rely on fee revenue to cover operating expenses. Net Position in the Mortgage Insurance Program Fund is used by the Authority to provide additional support for commercial loan insurance claims, in excess of the allowance for insured commercial loan losses. Net Position in the NextGen Administration Fund is used to fund student benefit programs, such as grants, scholarships, matching contributions and fee rebates for those who qualify for the programs. Effective October 9, 2013 the net position in the NextGen Administration Fund may also be used to fund financial education activities. Net Position in the Educational Loan Fund is used to fund higher education financing initiatives and outreach activities.

Operating revenue totaled \$15,227,000, a decrease of 1.6% over prior year. Customer fee revenue increased \$518,000 over prior year due primarily to higher administrative fees earned in the NextGen Administration Fund. The total net asset value of the investment funds in the NextGen College Investing Plan increased by \$0.4 billion or 4.9% during the fiscal year 2015 and totaled \$8.5 billion on June 30, 2015. The assets are owned by or awarded to accountholders for the benefit of their beneficiaries, and the Authority earns an administration fee (generally attained from non-Maine residents) up to 11 basis points on certain advisor-sold portfolios for managing the Program. In fiscal year 2014, grant revenue accounted for 15% of operating revenue and was the result of accountholders opening accounts in the NextGen College Investing Plan (to receive the Harold Alfond College Challenge Grants); each account received a one-time \$500 grant from the Alfond Scholarship Foundation (ASF). In fiscal 2014, the ASF announced that all babies born as Maine residents will be awarded a \$500 Alfond Grant for college, without requiring the establishment of a NextGen College Investing Plan account. As a result, beginning in fiscal year 2015, the Authority no longer received grant revenue nor incurred the associated customer benefit expenses for the administration of Harold Alfond College Challenge Grants. The \$1,520,000 or 669.6% increase within other income stems primarily from the receipt of funding from Merrill Lynch as part of the new program management agreement.

Operating expenses increased by \$3,178,000, or 23.7%, from the prior year. Provisions for losses on loans increased \$1,847,000 from prior year, reflecting net growth in the insured loan portfolio; the economic conditions present; the inherent credit quality of the underlying insured loan portfolio; projected losses on insured loans; and the amount of claims paid, net of recoveries as discussed previously. The \$878,000 or 49% increase in other operating expenses reflects increased marketing and promotional efforts through usage of the funding received from Merrill Lynch.

Nonoperating revenues reflect the receipt of \$4.0 million via the passage of the Maine Small Business Bond Issue during fiscal 2015, as well as the receipt of \$1.0 million in support of commercial insurance reserves from the State. The fund balance transfer to establish a reserve in the Educational Loan Fund that occurred during fiscal 2014 was a one-time event; no additional funds were transferred during fiscal 2015.

Overall, the net position of the proprietary funds increased by \$3,960,000 or 15.0% to \$30,431,000.

# FINANCE AUTHORITY OF MAINE

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2015

### Governmental Fund Results

GASB 34 treats the presentation of the operating results differently in governmental funds. Revenue less expenditures is called Change in Fund Balance rather than Change in Net Position. Also, investment income and appropriations are classified under Revenue, not Nonoperating Revenue.

The Fund Balance of the Authority's governmental funds increased by \$438,000, or 4.7%, from the prior year. The following table summarizes the Statement of Revenues, Expenditures and Changes in Fund Balance for the governmental funds for the years ended June 30, 2015 and 2014:

Finance Authority of Maine  
**Governmental Funds**  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
*(In thousands of dollars)*

	<u>2015</u>	<u>2014</u>	<u>Increase/(Decrease)</u> <u>Amount</u>	<u>%</u>
Revenue:				
State appropriations	\$ 566	\$ 566	\$ -	0.0%
Investment income	149	196	(47)	(24.0)
Administrative revenues	2,920	4,780	(1,860)	(38.9)
Other income	1,085	961	124	12.9
Grant and scholarship revenue	<u>13,623</u>	<u>14,267</u>	<u>(644)</u>	<u>(4.5)</u>
Total revenue	18,343	20,770	(2,427)	(11.7)
Expenses:				
Salaries and benefits	1,597	1,404	193	13.7
External loan servicing expenses	2,072	3,026	(954)	(31.5)
Grant and scholarship expenses	13,623	14,267	(644)	(4.5)
Interest expense	14	15	(1)	(6.7)
Other operating expenses/other	<u>599</u>	<u>567</u>	<u>32</u>	<u>5.6</u>
Total expenses	17,905	19,279	(1,374)	(7.1)
Fund Balance Transfer to Business Type Funds	<u>-</u>	<u>(1,576)</u>	<u>1,576</u>	<u>100.0</u>
Changes in fund balance	438	(85)	523	615.3
Fund balance at beginning of year	<u>9,334</u>	<u>9,419</u>	<u>(85)</u>	<u>(0.9)</u>
Fund balance at end of year	<u>\$ 9,772</u>	<u>\$ 9,334</u>	<u>\$ 438</u>	<u>4.7%</u>

## **FINANCE AUTHORITY OF MAINE**

### **MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

June 30, 2015

The governmental funds include all of the Authority's business lending programs except for the Mortgage Insurance Program, which contains the commercial loan insurance programs. Most of these programs are direct revolving loan programs, including programs such as the Economic Recovery Loan Program and Oil Storage Facility and Tank Replacement Program. Also, the governmental funds include all of the education-related programs, except for the NextGen Administration Fund and the Not-for-Profit Loan Servicing Program. This group includes the Federal Family Education Loan Program (FFELP) Operating Fund and programs such as the Educators for Maine Loan Program, the Maine State Grant Program, and the Maine Health Professions Loan Program. These programs are classified as governmental funds because most of their revenue is derived from governmental sources and not from customer fees.

Revenues for the year were \$18,343,000, a decrease from prior year of \$2,427,000, or 11.7%. This decrease came primarily from a \$1,860,000, or 38.9% reduction in administrative revenues associated with the FFELP, as well as a \$644,000, or 4.5%, reduction in grant resources.

Expenses for the year were \$17,905,000, which were lower than prior year by \$1,374,000, or 7.1%. The decrease came primarily from a \$954,000, or 31.5% reduction in costs associated with loan servicing within the FFELP, as well as fewer disbursements of grants, which decreased by \$644,000, or 4.5%.

Overall, the fund balance of the governmental funds increased by \$438,000, or 4.7%, to \$9,772,000.

#### **Debt Structure**

The Authority's operating expenses are funded primarily through fees for services, investment earnings, and appropriations or other governmental contributions.

The Authority negotiated a funding agreement with the United States Department of Agriculture's Department of Rural Development (USDA) in a prior year whereby the Authority borrowed funds at a rate of interest of 1.0% per annum and can relend the money at a higher interest rate to qualified business borrowers. The proceeds from business borrowers are used to repay the USDA note and cover related operating expenses. The outstanding balance for the USDA note was approximately \$593,000 as of June 30, 2015.

The Authority also has a funding agreement from a prior year with the Maine Health Access Foundation, whereby the Authority borrowed funds at a rate of interest of 1.0% per annum and can relend the money at a higher interest rate to eligible medical offices for converting their medical records to an electronic format. The proceeds from borrowers are used to repay the Foundation note and cover related operating expenses. The outstanding balance for the Foundation note was \$750,000 as of June 30, 2015.

#### **Requests for Information**

Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Chief Executive Officer, Finance Authority of Maine, P.O. Box 949, Augusta, ME 04332-0949.

# FINANCE AUTHORITY OF MAINE

## STATEMENT OF NET POSITION

June 30, 2015

<u>ASSETS</u>	<u>Business-Type Activities</u>	<u>Governmental Activities</u>	<u>Total</u>
Cash and cash equivalents (note 2)	\$24,492,380	\$20,359,571	\$ 44,851,951
Investments (note 2)	25,056,711	21,152,504	46,209,215
Accounts receivable	38,216	83,451	121,667
Accrued interest receivable	204,836	—	204,836
Notes receivable, net (notes 3 and 7)	282,341	23,121,957	23,404,298
Other assets	237,457	801,217	1,038,674
Capital assets, net (note 8)	<u>1,459,562</u>	<u>—</u>	<u>1,459,562</u>
Total assets	<u>\$51,771,503</u>	<u>\$65,518,700</u>	<u>\$ 117,290,203</u>
<u>LIABILITIES</u>			
Accounts payable and accrued liabilities (note 6)	\$ 3,555,277	\$ 382,578	\$ 3,937,855
Unearned fee income	689,699	474,120	1,163,819
Unearned grant and scholarship funds	—	14,267,978	14,267,978
Allowance for losses on insured loans (notes 4 and 5)	17,095,915	—	17,095,915
Long-term liabilities:			
Due within one year – note payable (note 7)	—	807,746	807,746
Due in more than one year – note payable (note 7)	—	535,200	535,200
Due in more than one year – program funds	<u>—</u>	<u>39,278,540</u>	<u>39,278,540</u>
Total liabilities	<u>21,340,891</u>	<u>55,746,162</u>	<u>77,087,053</u>
Commitments and contingent liabilities (notes 5, 6, 10, 12 and 14)			
<u>NET POSITION</u>			
Invested in capital assets	1,459,562	—	1,459,562
Restricted for education activities	8,317,908	9,144,438	17,462,346
Restricted for business programs	—	179,152	179,152
Unrestricted	<u>20,653,142</u>	<u>448,948</u>	<u>21,102,090</u>
Total net position	<u>\$30,430,612</u>	<u>\$ 9,772,538</u>	<u>\$ 40,203,150</u>

See accompanying notes to the financial statements.



# FINANCE AUTHORITY OF MAINE

## STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2015

	<u>Expenses</u>	<u>Charges for Services</u>
Functions/Programs:		
Governmental activities:		
Federal Student Loan Guarantee Program	\$ 2,843,244	\$ 2,919,773
Educational Grant Programs	9,599,689	—
Revolving Loan Programs	1,002,040	—
State Small Business Credit Initiative Program	1,795,057	56,311
Other Governmental Grant Programs	<u>2,665,333</u>	<u>166,738</u>
Total governmental activities	17,905,363	3,142,822
Business-type activities:		
Commercial Mortgage Insurance Program	3,566,122	2,283,421
College Savings Program	10,557,358	10,641,187
Educational Loan Programs	<u>2,478,628</u>	<u>2,301,652</u>
Total business-type activities	<u>16,602,108</u>	<u>15,226,260</u>
Total Authority	<u>\$34,507,471</u>	<u>\$18,369,082</u>

Other activity:  
Investment income  
Reserve fund and other transfers from State (note 9)

Total other activity

Change in net position

Net position at beginning of year

Net position at end of year

See accompanying notes to the financial statements.

<u>Program Revenues</u>		<u>Net Revenue (Expense) and Changes in Net Position</u>		
<u>Program Investment Income</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ 70,828	\$ 278,365	\$ 425,722	\$ —	\$ 425,722
—	9,599,689	—	—	—
5,761	1,008,649	12,370	—	12,370
—	1,738,746	—	—	—
<u>72,339</u>	<u>2,426,236</u>	<u>(20)</u>	<u>—</u>	<u>(20)</u>
148,928	15,051,685	438,072	—	438,072
—	—	—	(1,282,701)	(1,282,701)
—	—	—	83,829	83,829
<u>—</u>	<u>—</u>	<u>—</u>	<u>(176,976)</u>	<u>(176,976)</u>
<u>—</u>	<u>—</u>	<u>—</u>	<u>(1,375,848)</u>	<u>(1,375,848)</u>
<u>\$148,928</u>	<u>\$15,051,685</u>	438,072	(1,375,848)	(937,776)
		—	335,313	335,313
		<u>—</u>	<u>5,000,000</u>	<u>5,000,000</u>
		<u>—</u>	<u>5,335,313</u>	<u>5,335,313</u>
		438,072	3,959,465	4,397,537
		<u>9,334,466</u>	<u>26,471,147</u>	<u>35,805,613</u>
		<u>\$ 9,772,538</u>	<u>\$30,430,612</u>	<u>\$40,203,150</u>

# FINANCE AUTHORITY OF MAINE

## STATEMENT OF NET POSITION

### PROPRIETARY FUNDS

June 30, 2015

<u>ASSETS</u>	<u>Mortgage Insurance Program Fund</u>	<u>NextGen Admin- istration Fund</u>	<u>Educa- tional Loan Fund</u>	<u>Total</u>
Current assets:				
Cash and cash equivalents (note 2)	\$16,511,451	\$ 6,332,521	\$ 1,648,408	\$24,492,380
Investments (note 2)	2,014,520	4,585	—	2,019,105
Accounts receivable	18,969	—	19,247	38,216
Accrued interest receivable	204,836	—	—	204,836
Notes receivable, net (note 3)	23,561	—	—	23,561
Other assets	<u>225,494</u>	<u>11,963</u>	<u>—</u>	<u>237,457</u>
Total current assets	18,998,831	6,349,069	1,667,655	27,015,555
Noncurrent assets:				
Investments (note 2)	16,144,718	4,915,940	1,976,948	23,037,606
Notes receivable, net (note 3)	258,780	—	—	258,780
Capital assets, net (note 8)	<u>1,459,562</u>	<u>—</u>	<u>—</u>	<u>1,459,562</u>
Total noncurrent assets	<u>17,863,060</u>	<u>4,915,940</u>	<u>1,976,948</u>	<u>24,755,948</u>
Total assets	<u>\$36,861,891</u>	<u>\$11,265,009</u>	<u>\$3,644,603</u>	<u>\$51,771,503</u>
<u>LIABILITIES</u>				
Current:				
Accounts payable and accrued liabilities (note 6)	\$ 574,564	\$ 2,947,101	\$ 33,612	\$ 3,555,277
Unearned fee income	689,699	—	—	689,699
Allowance for losses on insured loans (notes 4 and 5)	<u>17,052,866</u>	<u>—</u>	<u>43,049</u>	<u>17,095,915</u>
Total liabilities	<u>18,317,129</u>	<u>2,947,101</u>	<u>76,661</u>	<u>21,340,891</u>
Commitments and contingent liabilities (notes 5, 6, 10 and 14)				
<u>NET POSITION</u>				
Net investment in capital assets	1,459,562	—	—	1,459,562
Restricted for education activities	—	8,317,908	—	8,317,908
Unrestricted	<u>17,085,200</u>	<u>—</u>	<u>3,567,942</u>	<u>20,653,142</u>
Total net position	<u>\$18,544,762</u>	<u>\$ 8,317,908</u>	<u>\$3,567,942</u>	<u>\$30,430,612</u>

See accompanying notes to the financial statements.

# FINANCE AUTHORITY OF MAINE

## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

### PROPRIETARY FUNDS

For the Year Ended June 30, 2015

	Mortgage Insurance Program Fund	NextGen Admin- istration Fund	Educa- tional Loan Fund	Total
Operating revenues:				
Insurance premiums	\$ 1,164,016	\$ —	\$ 63,506	\$ 1,227,522
Application and commitment fees	595,098	—	—	595,098
Interest income on notes receivable	18,358	—	—	18,358
Fee and other income	<u>505,949</u>	<u>10,641,187</u>	<u>2,238,146</u>	<u>13,385,282</u>
Total operating revenues	2,283,421	10,641,187	2,301,652	15,226,260
Operating expenses:				
Salaries and related benefits	1,445,382	1,060,789	247,532	2,753,703
Other operating expenses	533,060	1,991,032	144,733	2,668,825
External loan servicing costs	—	—	2,048,260	2,048,260
Provision for losses on insured commercial loans and insured education loans (note 4)	1,587,680	—	38,103	1,625,783
Scholarship expenses	—	4,408,886	—	4,408,886
Matching contributions and rebates	<u>—</u>	<u>3,096,651</u>	<u>—</u>	<u>3,096,651</u>
Total operating expenses	<u>3,566,122</u>	<u>10,557,358</u>	<u>2,478,628</u>	<u>16,602,108</u>
Operating income (loss)	(1,282,701)	83,829	(176,976)	(1,375,848)
Nonoperating revenues:				
Investment income	242,797	65,716	26,800	335,313
Reserve fund and other transfers from State (note 9)	<u>5,000,000</u>	<u>—</u>	<u>—</u>	<u>5,000,000</u>
Total nonoperating revenues	<u>5,242,797</u>	<u>65,716</u>	<u>26,800</u>	<u>5,335,313</u>
Change in net position	3,960,096	149,545	(150,176)	3,959,465
Net position at beginning of year	<u>14,584,666</u>	<u>8,168,363</u>	<u>3,718,118</u>	<u>26,471,147</u>
Net position at end of year	<u>\$18,544,762</u>	<u>\$ 8,317,908</u>	<u>\$3,567,942</u>	<u>\$30,430,612</u>

See accompanying notes to the financial statements.

# FINANCE AUTHORITY OF MAINE

## STATEMENT OF CASH FLOWS

### PROPRIETARY FUNDS

For the Year Ended June 30, 2015

	Mortgage Insurance Program Fund	NextGen Admin- istration Fund	Educa- tional Loan Fund	Total
Cash flows from operating activities:				
Fees received from customers	\$ 2,664,299	\$ 11,607,397	\$ 2,300,151	\$ 16,571,847
Interest receipts on notes receivable	18,358	—	—	18,358
Payments for operating expenses	(414,247)	(978,210)	(2,186,495)	(3,578,952)
Payments to employees	(1,499,013)	(1,034,396)	(238,007)	(2,771,416)
Repayments on notes receivable	18,262	—	—	18,262
Payments for scholarships, matching contributions and rebates	—	(7,505,537)	—	(7,505,537)
Default payments made on commercial loan guarantees	(726,575)	—	—	(726,575)
Recoveries received from prior commercial loan guarantees	39,150	—	—	39,150
Other	<u>(103,118)</u>	<u>106,784</u>	<u>—</u>	<u>3,666</u>
Net cash provided (used) by operating activities	(2,884)	2,196,038	(124,351)	2,068,803
Cash flows from noncapital and related financing activities:				
Interfund transactions	3,061,444	—	—	3,061,444
Funds received from other governments	5,000,000	—	—	5,000,000
Funds paid to other governments	<u>(1,000,000)</u>	<u>—</u>	<u>—</u>	<u>(1,000,000)</u>
Net cash provided by noncapital and related financing activities	7,061,444	—	—	7,061,444
Cash flows from capital and related financing activities:				
Acquisition of capital assets	(232,339)	—	—	(232,339)
Cash flows from investing activities:				
Maturities and calls on investments	31,937,951	—	193,633	32,131,584
Purchases of investments	(31,161,355)	(829,173)	—	(31,990,528)
Interest received on investments	<u>429,919</u>	<u>86,632</u>	<u>39,559</u>	<u>556,110</u>
Net cash provided (used) by investing activities	<u>1,206,515</u>	<u>(742,541)</u>	<u>233,192</u>	<u>697,166</u>
Net increase in cash and cash equivalents	8,032,736	1,453,497	108,841	9,595,074
Cash and cash equivalents at beginning of year	<u>8,478,715</u>	<u>4,879,024</u>	<u>1,539,567</u>	<u>14,897,306</u>
Cash and cash equivalents at end of year	<u>\$ 16,511,451</u>	<u>\$ 6,332,521</u>	<u>\$ 1,648,408</u>	<u>\$ 24,492,380</u>

# FINANCE AUTHORITY OF MAINE

## STATEMENT OF CASH FLOWS (CONTINUED)

### PROPRIETARY FUNDS

For the Year Ended June 30, 2015

	<u>Mortgage Insurance Program Fund</u>	<u>NextGen Admin- istration Fund</u>	<u>Educa- tional Loan Fund</u>	<u>Total</u>
Reconciliation of operating (loss) income to net cash provided (used) by operating activities:				
Operating (loss) income	\$ (1,282,701)	\$ 83,829	\$ (176,976)	\$ (1,375,848)
Adjustments to reconcile operating (loss) income to net cash provided (used) by operating activities:				
Depreciation	235,810	--	--	235,810
Loss on disposal of capital assets	10,212	--	--	10,212
Provision for losses on insured loans	1,587,680	--	38,103	1,625,783
Default payments made on commercial loan guarantees	(726,575)	--	--	(726,575)
Recoveries received from prior commercial loan guarantees	39,150	--	--	39,150
Changes in operating assets and liabilities:				
Accounts receivable	233,016	966,210	(1,501)	1,197,725
Notes receivable	18,262	--	--	18,262
Other assets	(103,118)	106,784	--	3,666
Accounts payable and accrued liabilities	(35,004)	1,039,215	16,023	1,020,234
Unearned fee income and other	<u>20,384</u>	<u>--</u>	<u>--</u>	<u>20,384</u>
Net cash provided (used) by operating activities	<u>\$ (2,884)</u>	<u>\$ 2,196,038</u>	<u>\$ (124,351)</u>	<u>\$ 2,068,803</u>

See accompanying notes to the financial statements.

# FINANCE AUTHORITY OF MAINE

## BALANCE SHEET

### GOVERNMENTAL FUNDS

June 30, 2015

	Federal Guaranty Agency Operating Fund	Educational Grant Fund	Revolving Fund
<b><u>ASSETS</u></b>			
Cash and cash equivalents (note 2)	\$4,513,840	\$ 93,081	\$10,691,814
Investments (note 2)	5,088,798	117,224	14,989,829
Accounts receivable	76,500	—	—
Notes receivable, net (notes 3 and 7)	—	—	23,121,957
Other assets	<u>50,684</u>	<u>—</u>	<u>750,533</u>
Total assets	<u>\$9,729,822</u>	<u>\$210,305</u>	<u>\$49,554,133</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
Liabilities:			
Accounts payable and accrued liabilities	\$ 254,016	\$ 11,888	\$ 37,966
Unearned fee income	331,368	—	142,752
Unearned grant and scholarship funds	—	197,999	8,222,938
Note payable (note 7)	—	—	1,342,946
Amounts held under state revolving loan programs (note 9)	<u>—</u>	<u>—</u>	<u>39,229,004</u>
Total liabilities	585,384	209,887	48,975,606
Fund balances:			
Assigned – loan programs	—	418	399,375
Restricted – education programs	9,144,438	—	—
Restricted – business programs	<u>—</u>	<u>—</u>	<u>179,152</u>
Total fund balances	<u>9,144,438</u>	<u>418</u>	<u>578,527</u>
Total liabilities and fund balances	<u>\$9,729,822</u>	<u>\$210,305</u>	<u>\$49,554,133</u>

See accompanying notes to the financial statements.

State Small Business Credit Initiative Fund	Other Governmental Funds	Total Governmental Funds
\$3,793,504	\$1,267,332	\$20,359,571
—	956,653	21,152,504
6,951	—	83,451
—	—	23,121,957
—	—	801,217
<u>\$3,800,455</u>	<u>\$2,223,985</u>	<u>\$65,518,700</u>

\$ 1,547	\$ 77,161	\$ 382,578
—	—	474,120
3,769,592	2,077,449	14,267,978
—	—	1,342,946
<u>29,316</u>	<u>20,220</u>	<u>39,278,540</u>
3,800,455	2,174,830	55,746,162
—	49,155	448,948
—	—	9,144,438
—	—	179,152
<u>—</u>	<u>49,155</u>	<u>9,772,538</u>
<u>\$3,800,455</u>	<u>\$2,223,985</u>	<u>\$65,518,700</u>



# FINANCE AUTHORITY OF MAINE

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

### GOVERNMENTAL FUNDS

For the Year Ended June 30, 2015

	Federal Guarantee Agency Operating Fund	Educational Grant Fund	Revolving Fund
Revenues:			
State appropriations (note 9)	\$ —	\$ —	\$ —
Investment income	70,828	—	5,761
Administrative revenues	2,919,773	—	—
Other income	278,365	—	584,008
Grant and scholarship revenue	<u>—</u>	<u>9,599,689</u>	<u>424,641</u>
Total revenues	3,268,966	9,599,689	1,014,410
Expenditures:			
Operating expenditures:			
Salaries and related benefits	611,135	—	384,274
Other operating expenses	160,411	—	179,291
External loan servicing expenses	2,071,698	—	—
Interest expense	—	—	13,834
Grant and scholarship expense	<u>—</u>	<u>9,599,689</u>	<u>424,641</u>
Total expenditures	<u>2,843,244</u>	<u>9,599,689</u>	<u>1,002,040</u>
Net change in fund balances	425,722	—	12,370
Fund balances at beginning of year	<u>8,718,716</u>	<u>418</u>	<u>566,157</u>
Fund balances at end of year	\$ <u>9,144,438</u>	\$ <u>418</u>	\$ <u>578,527</u>

See accompanying notes to the financial statements.

State Small Business Credit Initiative Fund	Other Governmental Funds	Total Governmental Funds
\$ —	\$ 566,028	\$ 566,028
—	72,339	148,928
—	—	2,919,773
56,311	166,738	1,085,422
<u>1,738,746</u>	<u>1,860,208</u>	<u>13,623,284</u>
1,795,057	2,665,313	18,343,435
7,609	593,931	1,596,949
48,702	211,194	599,598
—	—	2,071,698
—	—	13,834
<u>1,738,746</u>	<u>1,860,208</u>	<u>13,623,284</u>
<u>1,795,057</u>	<u>2,665,333</u>	<u>17,905,363</u>
—	(20)	438,072
<u>—</u>	<u>49,175</u>	<u>9,334,466</u>
<u>\$ —</u>	<u>\$ 49,155</u>	<u>\$ 9,772,538</u>

# FINANCE AUTHORITY OF MAINE

## STATEMENT OF NET POSITION

### FIDUCIARY FUNDS

June 30, 2015

	NextGen College Investing Plan	Agency Funds
<u>ASSETS HELD FOR OTHERS</u>		
Cash and cash equivalents (note 2)	\$ 6,597,833	\$14,940,781
Investments (note 2)	8,510,018,297	12,033,484
Accounts receivable	—	25,793
Receivable for securities sold	3,991,317	—
Accrued interest receivable	145,257	152,820
Notes receivable, net (note 3)	<u>—</u>	<u>14,401,583</u>
Total assets	8,520,752,704	41,554,461
<u>LIABILITIES</u>		
Accounts payable and other liabilities	—	27,460
Payable for securities purchased	3,471,228	—
Withdrawals payable	7,117,922	—
Payable for accrued fees and expenses	4,431,043	—
Due to the U.S. Department of Education (note 12)	—	2,523,163
Amounts held for State of Maine under revolving loan programs	<u>—</u>	<u>39,003,838</u>
Total liabilities	<u>15,020,193</u>	<u>41,554,461</u>
<u>NET POSITION</u>		
Net position held in trust for education benefits	\$ <u>8,505,732,511</u>	\$ <u>—</u>

See accompanying notes to the financial statements.

**FINANCE AUTHORITY OF MAINE**  
**STATEMENT OF CHANGES IN NET POSITION**  
**FIDUCIARY FUNDS**

For the Year Ended June 30, 2015

	NextGen College Investing <u>Plan</u>
<b><u>ADDITIONS</u></b>	
Contributions	\$ 990,178,876
Investment income:	
Dividends and interest	453,216,922
Net depreciation in value of investments	<u>(242,312,438)</u>
Net investment income	<u>210,904,484</u>
Total additions	1,201,083,360
<b><u>DEDUCTIONS</u></b>	
Withdrawals	759,159,708
Fees and expenses:	
Management fees	42,885,518
Maine administration fees	<u>8,622,825</u>
Total fees and expenses	<u>51,508,343</u>
Total deductions	<u>810,668,051</u>
Net increase	390,415,309
Net position at beginning of year	<u>8,115,317,202</u>
Net position at end of year	<u>\$ 8,505,732,511</u>

See accompanying notes to the financial statements.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2015

#### 1. Organization and Significant Accounting Policies

##### Authorizing Legislation

The Finance Authority of Maine (FAME or the Authority) was created in 1983 by the *Finance Authority of Maine Act* (the Act), Title 10, Chapter 110, of the Maine Revised Statutes, as amended, as a body corporate and politic, and a public (tax exempt) instrumentality of the State of Maine. In 1989, the Act was amended to authorize the Authority's administration of educational finance programs found in Title 20-A, Chapters 417-E through 430-B (with the exceptions of Chapters 417-A and 418, which are not administered by the Authority, and 417E – 417F which are administered by the Authority and were enacted in 1998 and 2003, respectively). These financial statements include all of the operations conducted by the Authority. In addition, the Authority's financial statements reflect the assets of the NextGen College Investing Plan as a private purpose trust fund.

The Authority provides commercial financing and loan insurance to Maine businesses. Also, the Authority is authorized to carry out various programs to provide financial and other assistance to Maine students and their parents to finance costs of attendance at institutions of higher education.

For financial reporting purposes, the Authority is considered a component unit of the State of Maine and as such, the Authority's financial statements are reflected in the State of Maine's general-purpose financial statements. The Authority is a quasi-independent agency and not a department of the State of Maine.

The financial statements also include the accounts and activities of FAME Opportunities, Inc., a separate 501(c)(3) organization formed and controlled by the Authority. The operations of FAME Opportunities, Inc. are immaterial.

##### Basis of Presentation – Government-Wide Financial Statements

Separate government-wide and fund financial statements, which are prepared using the economic resources measurement focus and the accrual basis of accounting, are presented, as they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the Authority's proprietary funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

##### Basis of Accounting

The financial statements are prepared in accordance with statements promulgated by the Governmental Accounting Standards Board.

The Authority follows the economic resources measurement focus and the accrual basis of accounting for the proprietary funds and, accordingly, recognizes revenue as earned and expenses as incurred. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis and revenues are recorded when they become available and measurable and expenses when incurred. Revenues from grants and programs are generally considered "available" if received within three months of the balance sheet date. There are no significant differences between the modified accrual basis and the accrual basis for the governmental funds. The private-purpose trust fund and agency funds are reported using the accrual basis of accounting

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2015

#### 1. **Organization and Significant Accounting Policies (Continued)**

Separate fund financial statements are provided for proprietary and governmental funds. The fund financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America applicable to governmental entities, which provides that accounting systems be organized by funds to account for specific activities consistent with legal and operating requirements. Major individual governmental funds and all proprietary funds and fund groups are reported as separate columns in the fund financial statements.

##### **Fund Structure**

The following business-type activities of the Authority are classified as proprietary funds:

##### **Mortgage Insurance Program Fund**

This fund consists of activities primarily relating to providing capital to a broad range of commercial borrowers that may be denied commercial credit without the provision of the Authority's loan insurance to financial institutions. The Authority receives loan insurance fees from the financial institutions (which may pass the cost to the ultimate borrower).

##### **NextGen Administration Fund**

This fund accounts for activities related to the administration of the Maine College Savings Program (Program), also known as the NextGen College Investing Plan or NextGen, a qualified tuition program pursuant to Section 529 of the Internal Revenue Code to encourage families to invest for the qualified higher education expenses of a designated beneficiary. The Authority is the administrator of the Program. Included in the fund are the administrative fees received by the Authority from some participants based on the net asset value of accounts (Maine Administration Fee).

##### **Maine College Savings Program Fund**

The NextGen College Investing Plan (the Program) was established in accordance with Chapter 417-E of Title 20-A of the *Maine Revised Statutes Annotated of 1964*, as amended (the Act), to encourage the investment of funds to be used for qualified education expenses at eligible education institutions. The Program is designed to comply with the requirements for treatment as a qualified tuition program under Section 529 of the Internal Revenue Code of 1986, as amended (a 529 Savings Plan). The Act authorizes the Authority to administer the Program and act as administrator of the Maine College Savings Program Fund (the Program Fund). The Program Fund is held by the Authority, and is invested under the direction of and with the advice of a seven member Advisory Committee on College Savings, which is chaired by the Treasurer of the State of Maine (the Treasurer).

The Authority has entered into a management agreement with Merrill Lynch, Pierce, Fenner & Smith Incorporated (Program Manager) to manage the Program and invest the Fund. As the primary consideration for its administrative duties, the Authority receives a monthly fee at an annual rate up to 0.11% of the average daily net asset value of certain Program assets. The administrative fees earned were \$8,606,498 in fiscal year 2015, and are recorded as revenue in the NextGen Administration Fund.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2015

#### 1. Organization and Significant Accounting Policies (Continued)

Administrative fees are used to provide benefits as set forth in the Act and the Program rule. Program benefits to Maine accounts (accounts owned by Maine residents or naming designated beneficiaries who are Maine residents) include fee rebates and matching grants. Program benefits also include scholarships to Maine students. Program benefit expenses recorded in the NextGen Administration Fund were \$7,505,037 in fiscal year 2015. After matching grants are awarded, they are deposited in the Maine College Savings Program Fund. Matching grants, including earnings thereon, are not the property of account participants or designated beneficiaries unless and until withdrawn for qualified higher education expenses of designated beneficiaries.

##### **Educational Loan Fund**

The following proprietary activities of the Authority are included in the Educational Loan fund:

##### *Not-for-Profit Loan Servicing Program*

This fund consists of activities related to servicing federal student loans in the Federal Direct Loan Program. In an agreement with the U.S. Department of Education (DE), the Authority was allocated 100,000 federal student loans on which to provide loan servicing activities. The Authority has contracted EdFinancial to perform the actual servicing activities while the Authority provides oversight. The Authority receives servicing fees from the DE.

##### *Student Loan Insurance Program*

This program, which began operations in 2014, provides loan insurance on direct educational loans made by participating financial institutions in the Maine Private Education Loan Network. Qualifying loans fall into three credit tiers with varying guarantee fees. These fees may be absorbed by the lending partners or passed through to the student borrowers. In addition to the upfront guarantee fees, an annual servicing fee is charged to the lending institutions based on outstanding loan balances.

The following governmental activities of the Authority are classified as governmental funds:

##### **Federal Guarantee Agency Operating Fund**

This fund accounts for the activities under the Federal Family Education Loan Program (FFELP). The Authority, in conjunction with the U.S. Department of Education, made educational related federal loan guarantees to eligible Maine students and their families to attend post-secondary schools. The Authority received revenue in fiscal year 2015 from the U.S. Department of Education for managing the Maine FFELP portfolio.

On March 30, 2010, H.R.4872, *The Health Care and Education Reconciliation Act of 2010* (HCERA), was signed into law. HCERA provides that after June 30, 2010, all subsidized and unsubsidized Stafford Loans, PLUS loans and Consolidation loans can only be made under the government's Federal Direct Loan Program. As a consequence, the Authority no longer receives revenue for the origination of FFELP loans. Additionally, as the principal balance of outstanding FFELP loans is amortized, the portfolio will decrease as will revenue associated with maintenance of the FFELP portfolio.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2015

#### 1. Organization and Significant Accounting Policies (Continued)

##### **Educational Grant Fund**

This fund accounts for the activities relating to providing grants to eligible undergraduate Maine students who have the greatest financial need and who attend private or public post-secondary institutions of higher learning. The funding for this program is received directly from the State of Maine on an annual basis.

##### **Revolving Fund**

This fund primarily consists of the funds relating to the Authority's administration of State of Maine revolving loan programs. These are State programs administered by the Authority, which provide either educational or commercial loans on a revolving basis. This fund records the aggregate activity of these programs. The program funding levels are derived from the State of Maine, except as follows: the Intermediary Relending Loan Program is a Federal program; a portion of the funds in the Dental Loan and Loan Repayment Fund are derived from a grant from Delta Dental; the Maine Health Access Foundation Loan program funds are derived from a loan from the Maine Health Access Foundation. Loans are granted with and without interest charges depending on the program and in some cases there is also loan forgiveness. This fund consists of funds of the following programs:

- Underground Oil Storage Replacement Program
- Economic Recovery Loan Program
- Educators for Maine Program
- Health Professionals Loan Program
- Regional Economic Development Revolving Loan Program
- Intermediary Relending Program
- Waste Motor Oil Disposal Site Remediation Program
- Maine Health Access Foundation Loan Program
- Dental Loan and Loan Repayment Fund

##### **State Small Business Credit Initiative Fund**

The program was funded by the U.S. Department of the Treasury and initially awarded to the Department of Economic and Community Development (DECD) of the State of Maine. In addition, the Authority administers the program for the DECD.

##### **Other Governmental Funds**

The Authority administers various other governmental and educational related programs. This fund group records the aggregate activity and reflects the combination of these programs. The State of Maine provides program funding on an annual basis for the Higher Education Fund. FAME Opportunities, Inc. relies on private individuals and corporations for contributions. Doctors for Maine's Future was funded in fiscal years 2010 and 2011. The U.S. Department of Justice's Bureau of Justice Assistance funded the John R. Justice Program. The College Access Challenge Grant is funded by the U.S. Department of Education. The Gaining Early Awareness for Undergraduates Programs is funded by the U.S. Department of Education to the Maine Department of Education as grantee. FAME administers the scholarship in accordance with a memorandum of agreement with the Maine Department of Education. The funds are granted to qualifying students for attendance at college.



## **FINANCE AUTHORITY OF MAINE**

### **NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

#### **1. Organization and Significant Accounting Policies (Continued)**

This fund group consists of the following:

Higher Education Fund  
FAME Opportunities, Inc.  
Doctors for Maine's Future  
John R. Justice Grant Program  
College Access Challenge Grant  
Gaining Early Awareness for Undergraduate Programs

There are no legally adopted budgets for any of the Authority's funds.

The following fiduciary activities of the Authority are classified as Fiduciary Funds:

##### **Private Purpose Trust Fund**

NextGen College Investing Plan is the Maine College Savings Program. The program was established under Chapter 417-E of Title 20-A, to encourage the investment of funds to be used for Qualified Higher Education Expenses at institutions of higher education. The Plan consists of the investments made by participants in the State's Qualified State Tuition Program under Section 529 of the Internal Revenue Code.

The Authority Acts as administrator for this fund. The resources in this fund cannot be used to support the Authority's operations. The fund is reflected in the Statement of Net Position-Fiduciary Funds and the Statement of Changes in Net Position-Fiduciary Funds as the NextGen College Investing Plan.

Accounting policies of the Private Purpose Trust Fund are further described in note 13.

##### **Agency Funds**

Additionally, pursuant to a contract, the Authority provides administrative, financial services support and other services for the Kim Wallace Adaptive Equipment Loan Program Fund Board, the Nutrient Management Fund, the Payroll Processing Insurance Fund, the Northern Maine Transmission Corporation, the Department of Agriculture for the Agricultural Marketing Loan Fund and the Potato Marketing Improvement Fund, the Small Enterprise Growth Board and the Maine Rural Development Authority. The Authority also holds and administers the State of Maine's portion of the U.S. Department of Education's Federal Student Loan Reserve Fund, which is the property of the Federal government.

The Authority acts in a custodian capacity for these Funds. The resources in these Funds cannot be used to support the Authority's operations. These Funds are combined in the Statement of Net Position-Fiduciary Funds and presented as Agency Funds.

##### **Restriction on Net Position**

The restricted net position of the Authority is restricted to a specific use by contract, and/or federal or state statutes and regulations. Financial activities and resulting account balances that are not so restricted are presented in the Statement of Net Position as unrestricted net position. The Authority's unrestricted net position is generally intended for use for program-related activities.

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**1. Organization and Significant Accounting Policies (Continued)**

**Fund Balances**

GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, requires the fund balance of governmental funds be classified based on a hierarchy of constraints imposed on the use of resources. The fund balances must be identified as nonspendable, restricted, committed, assigned or unassigned.

Restricted fund balances include amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation. The assigned fund balance classification is intended to be used for specific purposes, but assigned fund balances do not meet the criteria to be classified as restricted.

There are no funds with fund balances classified as nonspendable, committed or unassigned. The Authority considers amounts to have been spent when an expenditure is incurred for both restricted and assigned fund balances. Assigned fund balances are reflected as unrestricted net position on the statement of net position.

The fund balance of the Authority's Federal Guaranty Agency Operating Fund, Intermediary Relending Program (Revolving Fund) and Maine Health Access Foundation Loan Program (Revolving Fund) are restricted. Pursuant to the *Higher Education Act*, the Authority may use the Operating Fund's balance only for guarantee agency-related activities, including student financial aid-related activities for the benefit of students. Pursuant to the governing agreement with the United States Department of Agriculture, and related regulatory instructions issued by the Department's Farmers Home Administration, the Intermediary Relending fund balance may be used only for program purposes, including administration costs, technical assistance to borrowers, bad debts, repayment of debt or lending to eligible borrowers. Pursuant to the governing agreement with the Maine Health Access Foundation, the Maine Health Access Foundation Loan Program's fund balance may be used only for program purposes, including the Authority's administrative and technical expenses.

Fund balances classified as assigned may be assigned by the CEO who has statutory power to supervise the Authority's administrative and technical affairs. To the extent such assignments are utilized in the budgeting process, they are approved by the Board of Directors. The appropriation that funds these programs generally gives guidance as to what the principal of the appropriation must be used for, but is generally silent as to the treatment of any earnings on such funds. It has been the Authority's policy to use these earnings for the programs funded by the principal of the appropriation, including administrative costs. The Authority first utilizes restricted or committed or assigned fund balances, if any, when an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available.

**Management Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management of the Authority to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The most significant estimates utilized in the preparation of the financial statements of the Authority relate to the allowance for losses on insured commercial loans.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2015

#### 1. Organization and Significant Accounting Policies (Continued)

##### Cash and Cash Equivalents

For purposes of preparing the statement of cash flows for the proprietary funds, the Authority considers certain highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

##### Investments

Investments are carried at fair value. Unrealized gains and losses due to changes in fair values of investments are included in investment income.

The Authority invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

##### Notes Receivable

Notes receivable are carried at the principal amount outstanding less an allowance for losses. The allowance for losses on notes receivable is established through a provision for losses on notes receivable charged to operations. Notes receivable losses are charged against the allowance when management believes collectibility of the loan principal is unlikely. The allowance is an amount that management believes will be adequate to absorb losses based on an evaluation of collectibility and prior loss experience.

Losses on notes receivable in the revolving loan programs are recognized by charging the amount held under the revolving loan program liability accounts when the notes receivable are forgiven or charged off.

Losses on notes receivable in the agency funds are recognized by charging the amount held for State of Maine under revolving loan programs when the notes are forgiven or charged off.

##### Capital Assets

The Authority's capital assets are recorded at cost and depreciation is provided on the straight-line method over the estimated useful lives of the assets. Capital asset acquisitions that equal or exceed \$1,000 are capitalized. The Authority's capital assets are comprised primarily of a floor of a building owned in common and improvements thereon in Augusta, Maine and computer hardware and software. The estimated useful lives of capital assets are as follows:

Building and improvements	3 – 30 years
Computer and office equipment	3 – 15 years
Software development	5 years

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**1. Organization and Significant Accounting Policies (Continued)**

*Allowance for Losses on Insured Loans*

The Authority has established an allowance to absorb probable losses on commercial loans it insures. This allowance is adjusted by provisions charged to operating expense and by recoveries on losses previously charged off. The amount of the allowance, which represents probable, but not actual losses, is determined by management's evaluation of the insured loan portfolio. Primary considerations in this evaluation are loss experience, the character and changes in the size of the portfolio, business and economic conditions, the value of the collateral and the maintenance of the allowance at a level adequate to absorb losses.

*Revolving Loan Programs*

Funds received, including interest, for revolving loan programs are recorded as a liability in "amounts held under State revolving loan programs."

*Grants and Scholarships*

Unrestricted grants and scholarships are recorded as revenue when received. Restricted grants and scholarships are recorded as revenue upon compliance with the restrictions. Amounts received for grant and scholarship programs are recorded in "unearned grant and scholarship funds" until they are utilized; at that time revenues equal to the expenses are recognized since these grants and scholarships are expenditure-driven.

*Mortgage Insurance Premiums*

The Authority's fee for insuring business loans may range from 1/2% to 2% per year of the outstanding insured portion of the principal balance of the business loan on the loan's annual anniversary date. Such mortgage insurance fees received in advance of the insurance period, are deferred and are recognized as income over the insurance period.

*Application and Commitment Fees*

The Authority charges a fee for the review of applications for certain types of tax-exempt bonds and for the allocation of the state ceiling of tax-exempt bond cap. The Authority also charges an application and/or commitment fee on certain commercial loan insurance. Certain loans also require that a commitment fee be charged to the borrower. The fees are taken into income when they are no longer refundable and when the Authority has performed the service.

*FFELP Support*

The Authority receives a percentage of the amounts collected on defaulted loans, a portfolio maintenance fee and a default aversion fee from the U.S. Department of Education (DE) as its primary support for the administration of the FFELP. These fees are recorded as administrative revenues when earned as the services are performed. An estimate of default aversion fees that will need to be repaid to DE is recorded as unearned fee income.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2015

#### 1. Organization and Significant Accounting Policies (Continued)

##### Administrative Expenses

Administrative expenses are charged to the various funds based on the estimated time spent during the period on each program. Some funds can only be charged with a fixed amount of administrative expenses as allowed by the State. Consequently, all expenses in excess of this amount are absorbed by the Mortgage Insurance Program Fund as that is the fund that is most closely related to such programs.

##### Operating Revenue and Expenses

Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues in the Mortgage Insurance Fund include fees received from providing services, insurance premiums and interest income on notes receivable. Operating revenues in the NextGen Administration Fund and the Educational Loan Fund include fees received from providing services and related grants.

Operating expenses in the Mortgage Insurance Fund and the NextGen Administration Fund include, as applicable, salaries and related benefits, other operating expenses, provision for losses on insured loans, scholarships, matching contributions and rebates. Operating expenses in the Educational Loan Fund are primarily for loan processing services and also salaries and related benefits and operating expenses. Operating expenses for all proprietary funds are the costs of providing the services and operating all programs. All revenues and expenses not categorized above are reported as nonoperating revenues and expenses.

##### Compensated Absences

It is the Authority's policy to permit employees to accumulate earned but unused vacation. All vacation pay is accrued when incurred in the government-wide, proprietary, and governmental fund financial statements.

##### New Accounting Pronouncements

In January 2013, GASB issued Statement No. 69, *Government Combinations and Disposals of Government Operations*. This statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term government combinations includes a variety of transactions referred to as mergers, acquisitions, and transfers of operations. This Statement also requires disclosures be made about government combinations and disposals of government operations to enable financial statement users to evaluate the nature and financial effects of those transactions. The Authority adopted the provisions of this statement for the year ended June 30, 2015. There was no impact on the financial statements.

In February 2015, GASB issued Statement No. 72, *Fair Value Measurement and Application*. This statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This statement provides guidance for determining a fair value measurement for financial reporting purposes. This statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The requirements of this statement are effective for financial statements for periods beginning after June 15, 2015. Management is currently evaluating the impact this statement will have on the Authority's financial statements.

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**2. Cash and Investments**

**Cash and Cash Equivalents**

The carrying amounts, which represent both fair value and cost, of cash and cash equivalents for the Authority at June 30, 2015 are presented below:

Cash held in demand deposit accounts and on hand	\$ 2,207,931
Money market accounts and repurchase agreements	<u>2,904,707</u>

Total carrying amount of deposits	5,112,638
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Amounts held in State of Maine Treasurer's Cash Pool (consisting of cash and cash equivalents, repurchase agreements, Certificates of Deposit, U.S. investments and corporate bonds)	<u>39,739,313</u>
	<u>\$44,851,951</u>

Of the total carrying amount of deposits of \$5,112,638 at June 30, 2015, the corresponding bank balances were \$4,895,344. The difference between the carrying amounts of deposits and bank balances consists primarily of checks issued but not cashed and deposits in transit. The amount of bank balances covered by Federal depository insurance was \$751,238 at June 30, 2015, leaving \$4,144,106 uninsured, of which \$1,954,324 was collateralized by Repurchase Agreements issued by Bangor Savings Bank in the Authority's name.

The Authority invests monies that are not needed for immediate use primarily with the State of Maine. The State of Maine sponsors an internal investment pool (the Treasurer's Cash Pool). The Authority's participation is voluntary. The State of Maine Treasurer's Cash Pool is primarily comprised of investment vehicles with short maturities and management of the Authority characterizes the investments within the pool as low risk. The State of Maine's Treasurer's Cash Pool is not rated by external rating agencies. The Authority's management considers this investment vehicle a money market instrument and generally carries the amounts in the pool at cost.

Included in cash and cash equivalents on the Statement of Net Position Fiduciary Funds-Agency Funds is \$13,985,777 held in the Authority's name in the State of Maine Treasurer's Cash Pool and \$955,004 held at other banks, all of which was either collateralized by a repurchase agreement issued by Bangor Savings Bank in the Authority's name or covered by Federal depository insurance.

At June 30, 2015, the Authority's management had reserved \$533,155 of cash to fund a moral obligation capital reserve for certain small business mortgage loans and the costs of property maintenance related to an acquired property (see note 6). The Authority's management has also designated \$533,155 of the Mortgage Insurance Program unrestricted net position as a reserve for these matters.

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**2. Cash and Investments (Continued)**

A summary of the fair values of investment securities, based on quoted market prices, as of June 30, 2015 is as follows:

Cash management funds	\$ 3,289,250
U.S. Treasury obligations	14,243,441
U.S. Government-sponsored enterprise bonds	13,888,086
State and municipal bonds	5,853,727
Corporate bonds	<u>20,968,195</u>
	58,242,699
Less: investments recorded in Statement of Net Position- Fiduciary Funds-Agency Funds	<u>12,033,484</u>
Investments recorded in Statement of Net Position	<u>\$46,209,215</u>

The maturities or repricings of debt securities at June 30, 2015 are as follows:

	<u>2016</u>	<u>2017 – 2020</u>	<u>2021 – 2025</u>	<u>Total</u>
U.S. Treasury obligations	\$ –	\$14,243,441	\$ –	\$ 14,243,441
U.S. Government-sponsored enterprises (FHLB, FNMA, etc.)	–	11,433,016	2,455,070	13,888,086
State and municipal bonds	2,014,520	3,839,207	–	5,853,727
Corporate bonds	<u>–</u>	<u>20,968,195</u>	<u>–</u>	<u>20,968,195</u>
	<u>\$ 2,014,520</u>	<u>\$50,483,859</u>	<u>\$ 2,455,070</u>	<u>\$54,953,449</u>

Actual maturities may differ from contractual maturities because issuers may have the right to call or prepay obligations with or without call or prepayment penalties.

The scheduled maturities or repricings of debt securities which are callable at June 30, 2015 are as follows:

	<u>2017– 2020</u>	<u>2021 – 2025</u>	<u>Total</u>
U.S. Government-sponsored enterprises (FHLB, FNMA, etc.)	\$ 5,981,775	\$2,455,070	\$ 8,436,845
Corporate bonds	<u>1,403,965</u>	<u>–</u>	<u>1,403,965</u>
	<u>\$ 7,385,740</u>	<u>\$2,455,070</u>	<u>\$ 9,840,810</u>

The Authority is authorized to invest funds not needed currently to meet its obligations with the Treasurer of the State of Maine or in any such manner as provided for by law.

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**2. Cash and Investments (Continued)**

Included in investment income for the year ended June 30, 2015, is \$172,102 of net unrealized losses from the change in market value of investment securities.

*Interest Rate Risk:* The Authority manages interest rate risk according to its investment policy by generally prohibiting investments in securities maturing more than 10 years from the date of purchase. Specifically, a minimum of 25% of investable funds (including cash) will be invested in securities with a maturity of one year or less; a maximum of 75% will be invested in securities with a maturity of one to five years; and a maximum of 25% will be invested in securities with a maturity of five years to ten years.

The Authority places the vast majority of its investments in short-term investments such as those in the State Treasurers Cash Pool. U.S. Government-sponsored enterprise bond purchases are laddered according to maturities in order to balance interest rate risk.

*Credit Risk:* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the Authority. The Authority's investment policy limits its investments to those with high credit quality such as U.S. Treasury Obligations and U.S. Government-sponsored enterprises, as rated by rating agencies such as Moody's (minimum rating of Aa3) or Standard and Poor's (minimum rating of AA-), guaranteed investment contracts backed by high credit quality insurance companies or letters of credit.

At June 30, 2015, the ratings for investments in debt securities are summarized as follows. These ratings were as of June 30, 2015 and are not necessarily the ratings that existed at the time of purchase.

<u>Issuer</u>	<u>Rating</u>	<u>Fair Value</u>
U.S. Treasury obligations	AA+	\$14,243,441
U.S. government-sponsored enterprises <sup>(1)</sup>	AA+	13,888,086
Corporate bonds	AAA	4,544,109
Corporate bonds	AA+	3,444,817
Corporate bonds	AA	3,602,050
Corporate bonds	A+	3,606,086
Corporate bonds	AA-	5,771,133
State and municipal bonds	AAA	3,847,827
State and municipal bonds	AA+	1,003,400
State and municipal bonds	AA	<u>1,002,500</u>
		<u>\$54,953,449</u>

<sup>(1)</sup> Includes FHLMC, FHLB, FFCB, FNMA



**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**2. Cash and Investments (Continued)**

*Concentration of Credit Risk:* The Authority's investment policy restricts investments to prescribed categories and the Authority closely monitors its concentration to any one issuer through consultation with its investment advisor, which monitors the credit quality of the issuers.

In accordance with the investment policy, the investments in cash, cash equivalents and debt securities will not exceed the following maximum limits in each of the categories listed below as a percentage of the total portfolio.

	<u>Maximum of the Total Portfolio</u>
Maine State Treasurer's Cash Pool	100%
U.S. Treasury	100
Federal Agencies (GNMA only)	100
Federal Instrumentalities	85
Repurchase Agreements	85
Prime Commercial Paper	50
Money Market Mutual Funds	25
Certificates of Deposit	40
Tax Exempt Obligations	20
Corporate Bonds	40
Government Bond Funds	20
Asset-Backed Securities	40

In addition to the above, the combined total of prime commercial paper, asset-backed securities and corporate bonds may not exceed 50% of the total portfolio balance.

*Custodial Credit Risk:* Custodial credit risk is the risk that in the event of a bank failure, or for investments the failure of a counterparty, the Authority's deposits or investments may not be returned to it. The Authority's policy to manage the custodial risk of its deposits is to have the underlying investments held by its agent in the nominee's name. The Authority's investments in fixed income securities are held by the Authority's agent in the agent's nominee's name. The Authority's investment advisor monitors the agent's credit quality.

For a discussion of investment activity and risks related to the Private Purpose Trust Fund, refer to note 13.

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**3. Notes Receivable**

The following is a summary of notes receivable at June 30, 2015:

Mortgage Insurance Program:	
6.0% note, due fiscal 2022	\$ 278,926
Various notes receivable	<u>3,415</u>
	282,341
Notes receivable in the Revolving Fund:	
Underground Oil Storage Replacement Program	837,343
Economic Recovery Program, net	9,973,756
Educators for Maine Program	2,851,442
Health Professions Loan Program	9,311,832
Regional Economic Development Revolving Loan Program	98,905
Maine Health Access Foundation Loan Program	<u>48,679</u>
	<u>23,121,957</u>
Total notes receivable, net	<u>\$23,404,298</u>

An allowance for losses on notes receivable has been established for the Economic Recovery Program Fund, to consider potential losses. The allowance is netted against the notes receivable balances for the program. As of June 30, 2015, the allowance had a balance of \$5,496,779. Because the Economic Recovery Program Fund is a state revolving loan program administered by the Authority, there is no effect on the Statement of Revenues, Expenditures and Changes in Fund Balances for the change in the allowance for losses for this Fund. The allowance account is offset against amounts held under revolving loan program accounts.

Security on the Mortgage Insurance Program notes generally includes a mortgage on the underlying property or other tangible business assets. Notes receivable under the Underground Oil Storage Replacement, Economic Recovery Loan and Regional Economic Development Revolving Loan are secured by various property and equipment and in some cases, are unsecured. The other notes for educational purposes are unsecured. Notes receivable, other than those in the Mortgage Insurance Program, bear interest from 0% to 10.25%, and are due on various dates up to 2031.

Note receivable in the Agency Funds at June 30, 2015 are as follows:

Potato Marketing Improvement Fund, net	\$ 4,293,674
Agricultural Marketing Loan Fund	4,215,117
Nutrient Management Fund	279,636
Kim Wallace Adaptive Equipment Loan Program Fund, net	2,289,285
Maine Rural Development Authority, net	<u>3,323,871</u>
	<u>\$14,401,583</u>

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**3. Notes Receivable (Continued)**

An allowance for losses on notes receivable has been established for the Potato Marketing Improvement Fund (PMIF), Kim Wallace Adaptive Equipment Loan Program Fund (KWELPF), and the Maine Rural Development Authority (MRDA) to consider potential losses. The allowance is netted against the notes receivable balances for the program. As of June 30, 2015, the allowance for the PMIF, KWELPF, and MRDA was \$300,079, \$318,163, and \$1,157,939, respectively.

**4. Allowance for Losses on Insured Loans**

The Authority has established an allowance account to absorb probable losses on the loans it insures (see note 5). The amount of the allowance and the provision for losses is determined by management's evaluation of the insured portfolio. The following is the activity in the allowance for losses on insured loans during the year ended June 30, 2015:

	Mortgage Insurance <u>Program Fund</u>	Education <u>Loan Fund</u>
Beginning balance	\$16,152,611	\$ 4,946
Default payments	(726,575)	—
Provision for losses	1,587,680	38,103
Recoveries on prior default payments	<u>39,150</u>	<u>—</u>
Ending balance	<u>\$17,052,866</u>	<u>\$43,049</u>

**5. Off-Balance Sheet Financial Instruments, Commitments, Contingencies and Concentrations of Credit Risk**

The Authority is insuring loans made by financial institutions to qualifying businesses under its various insurance programs. The Authority is contingently liable for the insured portion of payments due on these loans. At June 30, 2015, the Authority had insurance outstanding for commercial loans under the Loan Insurance Program totaling approximately \$111,445,000.

At June 30, 2015, the Authority was insuring commercial loans with an aggregate outstanding principal balance approximating \$4,309,000 which were ninety or more days delinquent. The aggregate insured balance of these loans was approximately \$1,976,000 at June 30, 2015.

The Authority's exposure to credit loss in the event of nonperformance by the other parties is equal to the amount insured including the Authority's share of expenses and any accrued interest. The amount and nature of collateral held varies but may include accounts receivable, inventory, and property, plant and equipment. Insurance is extended after a review of the subject's creditworthiness, among other considerations.

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**5. Off-Balance Sheet Financial Instruments, Commitments, Contingencies and Concentrations of Credit Risk (Continued)**

In addition, the Authority has entered into commitments to insure commercial loans at some future date. At June 30, 2015, these commitments under the Loan Insurance Program were approximately \$11,919,000.

Substantially all of the Authority's loan customers and commercial loan insurance participants are located in the State of Maine. The only significant concentrations of credit risk in the Authority's loan portfolio at June 30, 2015, are for the forest products industry and for geographical concentration.

The Authority provides loan insurance on direct educational loans made by participating financial institutions in the Maine Private Education Loan Network. At June 30, 2015, approximately \$1,811,000 of loans were insured under this program.

The Authority has legislative authority to incur Full Faith and Credit Obligations and Moral Obligations of the State of Maine in an aggregate amount not to exceed \$840,000,000 at June 30, 2015. The State has not paid, nor does the Authority expect it to pay, any amounts as a result of this authorization as of June 30, 2015. Such insurance obligations are detailed below:

	<u>Authorized</u>	<u>Outstanding</u>
Full Faith and Credit of the State of Maine:		
Commercial Insurance Authority	\$ 90,000,000	\$ 86,520,679
Veterans Mortgage Insurance Authority	4,000,000	447,416
Higher Education Bonds	4,000,000	-
Moral Obligation of the State of Maine:		
Commercial Loan Insurance	150,000,000	24,446,561
Major Business Expansion Projects	120,000,000	7,000,000
Workers Compensation Residual Market Projects	57,000,000	-
Solid Waste Bonds	50,000,000	-
Supplemental Student Loan Program	50,000,000	-
Transmission Facilities Projects	100,000,000	-
Waste Motor Oil Revenue Fund	35,000,000	10,990,000
Natural Gas Pipeline and Energy Distribution Projects *	<u>180,000,000</u>	<u>-</u>
Total Moral Obligation	<u>742,000,000</u>	<u>42,436,561</u>
Total authorized and outstanding	<u>\$ 840,000,000</u>	<u>\$ 129,404,656</u>

\* Consists of not more than \$150,000,000 for loans and up to \$30,000,000 for use of bond proceeds to fund capital reserve funds for revenue obligations securities.

The Authority carries insurance to cover its exposure to various risks of loss excluding losses on loan insurance. There were no significant uninsured losses during 2015.

The Authority participates in federally-funded programs. The programs are subject to financial and compliance audits and resolution of identified questioned costs. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time.

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**6. Acquired Property**

The Authority holds title to land that it acquired in the course of a bankruptcy proceeding. The property is carried at no value in the Authority's Statement of Net Position. The land was previously owned by a company that operated a tannery and apparently used the land as a site for disposal of its industrial waste. The Authority takes the position that it is not liable for clean-up costs at the site because it acquired title to the property involuntarily. However, it has entered into a Memorandum of Understanding with the Maine Department of Environmental Protection and the Federal Environmental Protection Agency (EPA) pursuant to which it has or will pay a portion of the past and future cleanup costs on the site and has undertaken ongoing site maintenance responsibilities. The EPA has formally de-listed the site so that it is no longer considered an active *Comprehensive Environmental Response, Clean-up and Liability Act* (CERCLA) site, but the site remains under the oversight of the Maine Department of Environmental Protection (MEDEP).

Included in accounts payable and accrued liabilities at June 30, 2015, is \$133,000 accrued by management of the Authority to record potential costs associated with site protection and monitoring functions for which the Authority may be held liable. The Authority may be liable for additional payments if there is an extraordinary event on the property. The Authority's legal counsel is unable to estimate an amount or range of possible liability at this time.

The MEDEP has informally notified the Authority that if contaminants migrate onto and contaminate adjacent residential water supplies, the Authority should assume mitigation costs. The mitigation costs are undetermined at this time. The Authority continues to assert that it is not liable. The Authority's legal counsel is unable to estimate an amount or range of a satisfactory settlement at this time for these matters.

**7. Notes Payable**

Notes payable consists of the following at June 30, 2015:

Note payable <sup>(1)</sup> , interest fixed at 1.0%, principal and interest payments due until 2025.	
Assets of the Intermediary Relending Loan Program are pledged to secure the note.	\$ 592,946
Note payable <sup>(2)</sup> , interest only payments fixed at 1.0%, principal and interest due at the option of the lender. Assets of the Maine Health Access Foundation Loan Program are pledged to secure the note.	<u>750,000</u>
	1,342,946
Less: current portion of notes payable	<u>807,746</u>
Noncurrent portion of notes payable	\$ <u>535,200</u>

The proceeds from the note payable<sup>(1)</sup> are required to be used to originate notes receivable in the Intermediary Relending Loan Program, which is included in the Revolving Fund and is a governmental type fund. The proceeds from the note payable<sup>(2)</sup> are required to be used to originate notes receivable in the Maine Health Access Foundation Loan Program, which is included in the Revolving Fund and is a governmental type fund. Since these notes payable are directly related to the programs' lending activities, they are reflected within the respective revolving loan fund.

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**7. Notes Payable (Continued)**

The debt service requirements for notes payable through 2020 and in five-year increments thereafter to maturity for the Authority, are as follows:

<u>Year(s)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2016	\$ 807,746	\$ 9,679	\$ 817,425
2017	58,323	5,352	63,675
2018	58,906	4,769	63,675
2019	59,495	4,180	63,675
2020	60,090	3,585	63,675
2021 – 2025	<u>298,386</u>	<u>8,789</u>	<u>307,175</u>
	<u>\$1,342,946</u>	<u>\$36,354</u>	<u>\$1,379,300</u>

The above debt schedule assumes repayment of the \$750,000 note in 2016.

The following summarizes the debt activity for the Authority for the year ended June 30, 2015:

	<u>Notes Payable</u>
Balance at beginning of year	\$1,400,120
Principal reductions	<u>57,174</u>
Balance at end of year	<u>\$1,342,946</u>

**8. Capital Assets**

Capital assets activity for the year ended June 30, 2015, was as follows:

	<u>June 30, 2014</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 2015</u>
Building and improvements	\$ 2,043,465	\$ 35,730	\$ —	\$ 2,079,195
Computer and office equipment	1,334,110	196,609	(82,104)	1,448,615
Software development	<u>1,143,363</u>	<u>—</u>	<u>—</u>	<u>1,143,363</u>
	4,520,938	232,339	(82,104)	4,671,173
Less accumulated depreciation for:				
Building and improvements	(987,592)	(74,281)	—	(1,061,873)
Computer and office equipment	(936,472)	(141,795)	71,892	(1,006,375)
Software development	<u>(1,123,629)</u>	<u>(19,734)</u>	<u>—</u>	<u>(1,143,363)</u>
Total accumulated depreciation	<u>(3,047,693)</u>	<u>(235,810)</u>	<u>71,892</u>	<u>(3,211,611)</u>
	<u>\$ 1,473,245</u>	<u>\$ (3,471)</u>	<u>\$ (10,212)</u>	<u>\$ 1,459,562</u>

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**9. Transactions with the State of Maine**

Amounts received in governmental and business-type activities from the State of Maine for the year ended June 30, 2015, are summarized below:

Received for grant programs	\$ 9,814,366
Received for loan programs	8,637,740
General State of Maine appropriations	566,028
Reserve fund transfers	5,000,000
Bond repayment	2,762,431

The Authority received \$12,000,000 in bond proceeds in a voter approved referendum passed in November 2014. An act to authorize a general fund bond issue to support Maine small business and job creation resulted in \$4,000,000 used to recapitalize the Authority's commercial loan insurance reserves and \$8,000,000 provided to the Regional Economic Development Loan Program.

The Authority also received a \$1,000,000 reserve fund transfer from the State of Maine. The Maine Revised Statutes provide that, if certain conditions are met, the State will transfer to the Authority funds, as available, from the State's Loan Insurance Reserves, up to \$1,000,000 per fiscal year. In addition, the Authority received \$2,762,431 from the State of Maine's Waste Motor Oil Revenue Fund. Such amounts were used to pay principal and interest on the Waste Motor Oil Revenue Bonds and eligible costs associated with the Waste Motor Oil Disposal Site Remediation Program (see note 10).

As part of the Authority's administration of the Maine State Grant Program, the Authority received \$9,704,366 of funds from the State of Maine.

**10. Revenue Bonds**

In accordance with the Act, the Authority is authorized to assist, review and approve the issuance of Revenue Obligation Securities, which enable applicants, public or private, to finance projects through the issuance of tax exempt securities by the Authority or municipalities. Occasionally, the Authority insures the repayment of a portion of the mortgage loans securing these bonds.

Each series of these bonds are limited obligations of the Authority, separately secured by a pledge of the revenues and collateral derived in connection with the mortgage loan financed from the proceeds of such series (conduit debt). All costs of originating the bonds, including underwriter's discount, are paid by the borrowers. The principal and interest paid by each borrower is at an amount equal to the amount of principal and interest due to the bondholders. Because the bonds represent only a contingent liability to the Authority, in that the Authority is not responsible for payment of the bonds unless the insured borrower defaults on an insured bond, the amount of bonds payable, the related mortgages receivable and the cash held in trust have not been recorded on the Authority's Statement of Net Position.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2015

#### 10. Revenue Bonds (Continued)

In fiscal 2010, the Authority, on behalf of the State of Maine, issued Waste Motor Oil Revenue Bonds to provide for certain response costs related to a waste motor oil disposal site. These bonds are special limited obligations of the Authority, payable solely from revenues accumulated in the State of Maine Waste Motor Oil Revenue Fund. Amounts in the Waste Motor Oil Revenue Fund are expected to be derived principally from payments of a premium on the purchase within the State of Maine of specified motor vehicle oil. The bonds do not constitute a debt or pledge of faith and credit of the Authority or the State, and accordingly, have not been reported in the accompanying financial statements. At June 30, 2015, Waste Motor Oil Revenue Bonds outstanding totaled \$10,990,000.

#### 11. Deferred Compensation and Pension Plans

The Authority offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Authority employees, permits the employees to defer a portion of their salary until future years. The Authority does not match any deferred compensation under this plan. The deferred compensation is not available to employees until termination, retirement, death or an unforeseeable emergency. The Authority has established a trust for the exclusive benefit of the participants and their beneficiaries. As a result, the plan assets and corresponding liability are not presented in the Authority's Statement of Net Position at June 30, 2015.

Currently, the Authority offers a Simplified Employee Pension Plan, a defined contribution plan, to its employees. All contributions made by the Authority go into this plan at 8% of eligible compensation. Pension expense was approximately \$246,000 in fiscal year 2015.

#### 12. Federal Student Loan Reserve Fund

The Authority holds and administers the Federal Student Loan Reserve Fund for the U.S. Department of Education. The *Higher Education Amendments of 1998* (the Amendments) required the creation of a Federal Student Loan Reserve Fund (the Federal Fund) and a Guarantee Agency Operating Fund (the Operating Fund). Under this legislation, substantially all existing reserve funds, securities and other liquid assets were deposited and transferred into the Federal Student Loan Reserve Fund. Ongoing deposits into the Federal Student Loan Reserve Fund include reinsurance payments, the complement of reinsurance on default collections, insurance premiums charged to borrowers and interest income. According to the Amendments, the Federal Student Loan Reserve Fund is the property of the Federal government (the U.S. Department of Education or DE) and can only be used to pay lender claims and a default aversion fee to the Operating Fund. The Federal Student Loan Reserve Fund is treated as an agency fund within the Authority's Statement of Net Position-Fiduciary Funds.



**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**12. Federal Student Loan Reserve Fund (Continued)**

The Amendments also created a Guarantee Agency Operating Fund, which is the sole property of the Authority. This fund is used to account for the activities of the FFELP that are outside the Federal Fund. The fund can be used for the administration of the programs authorized by the Act, as amended, and other related activities under the statute. Prior to July 1, 2010, deposits into this fund included a processing fee paid by DE on new loans disbursed (origination fee). Currently a portfolio maintenance fee is paid by DE on all outstanding loans, a default aversion fee is paid from the Federal Student Loan Reserve Fund and collections on defaulted loans after subtracting amounts to be paid to DE are deposited into this fund. The Federal Guarantee Agency Operating Fund is a governmental fund of the Authority.

Total outstanding guarantees issued under the FFELP approximated \$498,961,000 at June 30, 2015. A portion of defaults on FFELP loan guarantees are paid by DE through the Federal Student Loan Reserve Fund. At June 30, 2015, the reserve level was approximately \$2,523,000.

**13. Private Purpose Trust Fund**

A summary of investments by asset class is as follows:

<u>Investment Type</u>	<u>NextGen Totals</u>	
	<u>Amount</u>	<u>%</u>
Domestic Equity Funds	\$ 3,452,210,553	40.6%
International Equity Funds	956,939,081	11.2
Alternative Investment Funds	21,465,024	0.3
Investment Grade Fixed Income Funds	2,065,487,473	24.3
Non-Investment Grade Fixed Income Funds	313,127,207	3.7
Mixed Asset Funds	1,042,385,533	12.2
Cash Allocation Account	373,281,568	4.4
Guaranteed Interest Account	165,360,789	1.9
Guaranteed Investment Contract	78,682,975	0.9
Bank Deposit Account	<u>41,078,094</u>	<u>0.5</u>
Total	<u>\$ 8,510,018,297</u>	<u>100.0%</u>

Significant Accounting Policies

*Investments*

Most of the Portfolios invest directly in mutual funds. The mutual funds are reported at fair value, determined as of the close of the New York Stock Exchange on the reporting date. Net realized and unrealized gains and losses are reported as "net appreciation (depreciation) in value of investments" on the Statement of Changes in Net Position. Purchases and sales are recorded on a trade date basis. Dividend and capital gain distributions are recorded on the ex-dividend date.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2015

#### **13. Private Purpose Trust Fund (Continued)**

The Cash Allocation Account is a separate account in which certain Portfolios are invested. The underlying assets of the Cash Allocation Account include certificates of deposit, commercial paper, corporate notes, obligations of the U.S. Treasury and government sponsored entities and municipal variable rate demand notes, all with short maturities (generally one year or less at the date of purchase). BlackRock Capital Management, Inc. is responsible for management of the assets in the Cash Allocation Account, and State Street Bank and Trust Company (State Street) is custodian of all investments held in the Cash Allocation Account. Each Portfolio's investment in the Cash Allocation Account is evidenced by units of participation in the separate account and is reported at net asset value per unit, which is determined based on the net book value of the investments held in the Cash Allocation Account, plus accrued interest and any other assets, less accrued expenses and any other liabilities divided by the total number of units outstanding.

The Guaranteed Investment Contract (GIC), issued by Transamerica, and the Guaranteed Interest Account (GIA), issued by New York Life, are reported at contract value, which is equal to contributions, plus interest credited at a guaranteed rate (may be adjusted periodically), less any applicable premium taxes and withdrawals. The GIC and GIA are both guaranteed as to principal, accumulated interest and future interest rates.

#### *Fees and Expenses*

Fees and expenses reported on the Statement of Changes in Net Position reflect the fees and expenses of each Portfolio paid from Program Fund assets and do not include any expenses associated with the underlying investments. Each Portfolio indirectly bears its proportional share of the expenses of the underlying investments in which it invests. Accordingly, each Portfolio's investment return will be net of the expenses of the underlying investments and the fees and expenses attributable to that Portfolio.

#### *Federal Income Tax*

The Program has been designed to comply with the requirements for treatment as a qualified tuition program under Section 529 of the Internal Revenue Code of 1986, as amended. Therefore, no federal income tax provision is required. The earnings portion of non-qualified withdrawals may be subject to a 10% federal tax in addition to applicable federal and state income tax. It is the participant's responsibility to determine whether or not a withdrawal is for qualified higher education expenses and to calculate and report on his or her personal income tax return the taxable amount of non-qualified withdrawals, if any.

#### *Contributions*

Individuals and certain types of entities may establish one or more accounts to which cash contributions may be made, subject to minimum contribution requirements, limitations on the aggregate account balance and other terms and limitations defined in the Program Description and Participation Agreement between the participant and the Program. Participants may elect to invest their contributions in one or more Portfolios offered through the Direct or Select Series. In addition, the Select Series Portfolios offer different unit classes, each having a different expense structure. Although participants can select the Portfolio(s) into which their contributions are invested, they cannot direct the selection or allocation of the underlying assets composing each Portfolio. Contributions are generally reported on the Statement of Changes in Net Position as increases in fiduciary net position on the day they are received, and are net of any applicable sales charges. Contributions are generally invested in units of the selected Portfolio on the next business day following the credit of the contribution to the participant's account.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2015

#### 13. Private Purpose Trust Fund (Continued)

##### *Withdrawals*

Withdrawals are based on the net asset value calculated for such Portfolio on the business day following the day on which the Program Manager accepts and processes the withdrawal request. Withdrawals are recorded as deductions from fiduciary net position on the business day after the request is processed. Withdrawals presented on the Statement of Changes in Net Position include any applicable sales charges.

##### Investment Risk Disclosures

The Program's investments are exposed to various risks, such as interest rate, market and credit risk, and it is at least reasonably possible that changes in fair values could occur in the near term, and such changes could materially affect participant balances and amounts reported in the Program's Basic Financial Statements. GASB Statement No. 3, *Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements*, GASB Statement No. 40, *Deposit and Investment Risk Disclosures* and GASB Statement No. 59, *Financial Instruments Omnibus*, require that certain disclosures be made related to the Program's investment policy and its exposure to credit risk, interest rate risk and foreign currency risk, which are included in the paragraphs that follow.

##### Investment Policy

The Program's investment objectives and performance monitoring requirements are set forth in the *Investment Policy and Monitoring Guidelines*. Generally, the Program's objectives include providing diverse investment options through the Direct and Select Series, structured for different levels of risk tolerance, time horizons and investment management preferences, while maintaining asset based fees at a competitive level. While the *Investment Policy and Monitoring Guidelines* do not specify permissible investments for the Program or address credit risk, interest rate risk, concentrations of credit risk or foreign currency risk, the assets of each Portfolio are invested according to an allocation strategy recommended by the Program Manager and the Portfolio's Sub-Advisor and approved by the Authority. Any changes to the investment strategy must be approved by the Authority.

##### Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Portfolios' investments in mutual funds and ETFs which invest in fixed income securities, the Principal Plus Portfolio and the Cash Allocation Account may be exposed to credit risk. None of the mutual funds or ETFs in which the Portfolios invest are rated by a nationally recognized statistical rating organization (NRSRO) except for the iShares 1-3 Year Treasury Bond ETF, the iShares Core Total U.S. Bond Market ETF, the iShares iBoxx \$ High Yield Corporate Bond ETF and the iShares Short Treasury Bond ETF, which carry ratings of AAf, Af, B-f and AAf, respectively, at June 30, 2015. The GIC and GLA have not been rated.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2015

#### 13. Private Purpose Trust Fund (Continued)

##### Custodial Credit Risk

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government and are held by either the counterparty or the counterparty's trust department or agent but not in the government's name. Deposits are exposed to custodial credit risk if they are not covered by depository insurance and they are uncollateralized or collateralized with securities held by the pledging financial institution, or collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor-government's name. The Program's investments in mutual funds and ETFs are not subject to custodial credit risk disclosure requirements. In addition, the GIC and GIA are considered contractual investments, rather than investment securities, and are not exposed to custodial credit risk. While the GIC and GIA are not rated by any nationally recognized statistical rating organization, their respective issuers are rated AA- and AA+ by Standard and Poor's.

The Cash Allocation Account's investments are registered in the name of State Street as custodian and held in a separate account in the name of the Cash Allocation Account. The Cash Allocation Account may invest in bank deposit products, and these balances are not covered by depository insurance.

Account balances invested in the Bank Deposit Account are covered by depository insurance at the individual account level, to the extent applicable under FDIC regulations.

##### Concentration of Credit Risk

A concentration of credit risk is the risk of loss attributed to the magnitude of the Program's investments in a single issuer. Investments in mutual funds, ETFs or securities that are issued or explicitly guaranteed by the U.S. government are not subject to concentration of credit risk disclosure requirements. There are no investments in the Cash Allocation Account that represent 5% or more of the total investments of the Cash Allocation Account.

##### Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Certain Portfolios invest in mutual funds and ETFs that are exposed to interest rate risk due to underlying debt securities. In general, the value of a debt security will generally increase when interest rates decline and decrease when interest rates increase. Prices of longer term securities generally change more in response to interest rate changes than the prices of shorter term securities. Average maturity is a measure of sensitivity to interest rate risk. Average maturity is the average length of time until fixed income securities held by a fund reach maturity and will be repaid, taking into consideration the possibility that the issuer may call the security before its maturity date. In general, the longer the average maturity, the more a fund's value will fluctuate in response to changes in interest rates. As of June 30, 2015, the average maturities of the bond mutual funds and ETFs in which the Portfolios invest ranged from 0.42 years to 7.50 years.

**FINANCE AUTHORITY OF MAINE**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2015

**13. Private Purpose Trust Fund (Continued)**

**Foreign Currency Risk**

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment. Due to the nature of the Program's investments, the Program does not have any direct exposure to foreign currency risk. Certain mutual funds and ETFs in which the Portfolios invest include foreign securities in their underlying asset holdings, and these mutual funds and ETFs may indirectly expose the Program to foreign currency risk. There are certain additional risks involved when investing in foreign securities that are not inherent to investments in domestic securities. These risks may include foreign currency exchange rate fluctuations, adverse political and economic developments and the possible prevention of currency exchange or other foreign governmental laws or restrictions.

**14. Subsequent Event**

In June 2015, the State of Maine Legislature passed, and the Governor approved, S.P. 544-L.D. 1443, *An Act to Merge the Maine Educational Loan Authority with the Finance Authority of Maine* (the Act). The Act provides that the Finance Authority of Maine (FAME) will become successor to the Maine Educational Loan Authority (MELA). The effective date of the merger is October 15, 2015.

By law, FAME will succeed to MELA under all existing contracts and other agreements, and will thus gain the rights and benefits of, and assume the obligations of MELA under all such agreements. The merger will not otherwise affect the parties' rights and obligations under existing contractual agreements.

Pursuant to GASB 69, *Government Combinations and Disposals of Government Operations*, MELA's statement of net position and its revenues, expenses and changes in net position, will be reflected in the Authority's June 30, 2016 financial statements.

**FINANCE AUTHORITY OF MAINE**  
**COMBINING SCHEDULE OF NET POSITION**

**AGENCY FUNDS**

June 30, 2015

	Federal Student Loan Reserve Fund	Potato Marketing Improvement Fund	Agricultural Marketing Loan Fund	Small Enterprise Growth Fund
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$2,521,682	\$ 4,469,930	\$1,519,612	\$1,319,301
Investments	—	5,645,614	1,919,301	1,666,304
Accounts receivable	1,481	—	24,312	—
Accrued interest receivable	—	98,614	36,162	—
Notes receivable, net	<u>—</u>	<u>4,293,674</u>	<u>4,215,117</u>	<u>—</u>
Total assets	<u>\$2,523,163</u>	<u>\$14,507,832</u>	<u>\$7,714,504</u>	<u>\$2,985,605</u>
<b><u>LIABILITIES</u></b>				
Accounts payable and other liabilities	\$ —	\$ 16,460	\$ 4,226	\$ —
Due to the U.S. Department of Education	2,523,163	—	—	—
Amounts held for State of Maine under revolving loan programs	<u>—</u>	<u>14,491,372</u>	<u>7,710,278</u>	<u>2,985,605</u>
Total liabilities	<u>\$2,523,163</u>	<u>\$14,507,832</u>	<u>\$7,714,504</u>	<u>\$2,985,605</u>

SCHEDULE 1

<u>Nutrient Management Fund</u>	<u>Payroll Processing Insurance Fund</u>	<u>Kim Wallace Adaptive Equipment Loan Program</u>	<u>Northern Maine Transmission Corporation</u>	<u>Maine Rural Development Authority</u>	<u>Total Agency Fund</u>
\$ 989	\$382,668	\$1,832,119	\$ 3,913	\$2,890,567	\$14,940,781
—	483,318	2,314,004	4,943	—	12,033,484
—	—	—	—	—	25,793
—	—	8,112	—	9,932	152,820
<u>279,636</u>	<u>—</u>	<u>2,289,285</u>	<u>—</u>	<u>3,323,871</u>	<u>14,401,583</u>
<u>\$280,625</u>	<u>\$865,986</u>	<u>\$6,443,520</u>	<u>\$ 8,856</u>	<u>\$6,224,370</u>	<u>\$41,554,461</u>
\$ 991	\$ —	\$ 329	\$ —	\$ 5,454	\$ 27,460
—	—	—	—	—	2,523,163
<u>279,634</u>	<u>865,986</u>	<u>6,443,191</u>	<u>8,856</u>	<u>6,218,916</u>	<u>39,003,838</u>
<u>\$280,625</u>	<u>\$865,986</u>	<u>\$6,443,520</u>	<u>\$ 8,856</u>	<u>\$6,224,370</u>	<u>\$41,554,461</u>