

Annual Report: 2020



Helping to create a Maine workforce with good-paying jobs by focusing on the nexus of economic and educational development.



FAME
FINANCE AUTHORITY OF MAINE

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TAB 1

FAME PROGRAMS AND SERVICES



Commercial & Education Divisions
Programs and Services

FY 2020

Mission and Vision Statement

To Maine people, the Finance Authority of Maine (FAME) is the leading financial resource that creates business and educational opportunities through our willingness to invest at greater risk based on public benefit. **FAME's mission is to provide financial solutions that help Maine people achieve their business and higher educational goals.** FAME's vision is to help create a Maine workforce with good paying jobs by focusing on the nexus of economic and educational development.

Business Division Programs and Services

FAME's Business Division helps Maine businesses grow, create, and retain jobs by taking managed risk in order to leverage capital. **In FY 20, FAME supported the issuance of \$78 million in debt capital to 337 Maine businesses, helping to create or retain 5,047 Maine jobs.** Below (by category) please find descriptions of our business financing programs.

Credit Enhancement

Risk Reduction

Commercial Loan Insurance Program: Loan insurance helps to 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 \$7.5 million. This maximum insurance amount is set at least annually in accordance with FAME's Direct Loan and Loan Insurance Credit Policy. **Since inception, the state has invested in this program a total of \$37 million in funding, which in turn has resulted in over \$634 million in loan insurance offered by FAME over the years. This insurance has supported over \$1.3 billion in commercial loans to Maine businesses in partnership with local Maine lenders.**

In FY 20, FAME provided approximately \$34 million in loan insurance to lending institutions for loans to 249 Maine businesses, leveraging approximately \$71 million in financing. This helped to create and retain approximately 3,546 Maine jobs. In FY 20, FAME made a total of \$465,591 in payments on its loan insurance obligations for seven separate insurance claim payments. This represented less than 1 percent of FAME's total insurance obligations.

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 20, 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 20, this program experienced no activity.

Direct Loans

General Purpose

- The FAME Direct Loan (f/k/a Economic Recovery Loan Program): Provides subordinate or gap financing to businesses affected by their current economic situation. In FY 20, FAME provided seventy-nine loans to Maine businesses totaling approximately \$4.7 million. This helped to create and retain 1,163 Maine jobs. **Over the years, the state and Maine voters have provided approximately \$18.5 million to this program. In return, approximately \$94 million in direct loans have been extended by FAME to Maine businesses. This in turn has helped to retain 22,000 Maine jobs and create another 4,828. This program thus has enjoyed a remarkable 508% return on investment!**

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. Approximately \$6 million is available through this program. In FY 20, FAME provided no loans through this program.

Compliance Assistance Loan Program (formerly known as Oil Storage Facility and Tank Replacement Program): Helps businesses finance the renovation, removal, disposal or replacement of all or any part of certain oil storage facilities or tanks and certain air quality improvement equipment, in conjunction with the Maine Municipal Bond Bank and the Maine Department of Environmental Protection. In FY 20, this program provided four loans totaling \$370,049.

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 20, this program provided no loans.

Partner-Focused Purpose (FAME provides services to other entities 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 20, AMLF provided one loan totaling \$43,115.

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 126th Maine Legislature, control of program funds has been transferred 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 20, PMIF provided no loans.

Maine Department of Agriculture, Conservation and Forestry - Maine Dairy Improvement Fund: Helps farms and other dairy enterprises fund capital improvements to maintain and enhance the viability of their farms. In FY 20, this program provided one loan for \$250,000.

The Maine Rural Development Authority (MRDA): FAME provides 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 20, the MRDA provided four loans totaling \$1,675,000.

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 20, the program provided \$45,320,000 in bonds for two organizations.

Equity Capital

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 may 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 January 1 and December 31, 2019, FAME issued \$4,999,902 in tax credits out of the \$5 million that was annually available under law. The overall annual program cap has since been increased by the Legislature to \$15 million, so this figure should be much higher next year.

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 prohibited pursuant to statute and 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 is limited to \$20 million. In FY 20, FAME issued a total of \$1,034,624.68 in tax credits for two companies through this program.

Cooperative Programs

Regional Economic Development Revolving Loan Program: Provides subordinate and/or gap financing up to \$350,000. The program is offered through the various regional economic development agencies throughout the state. In FY 20, REDRLP agencies lent approximately \$2.1 million as part of forty-four loans to Maine businesses, leveraging an additional \$9.9 million of investment. This activity resulted in the creation and retention of 409 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 20, no bonds were issued by FAME through this program.

Natural Resource-Based Business Outreach

FAME annually engages in a variety of natural resource-based business outreach efforts. As in the past, FAME helped to staff a booth at the annual Agricultural Products Trades Show in Augusta in January. FAME continues to support Department of Agriculture, Conservation and Forestry in administering the Agricultural Marketing Loan Fund (AMLF) and the Department and the Potato Board by administering the Potato Marketing Improvement Fund (PMIF), as well. We also helped the Department administer the Dairy Improvement Fund.

This past fiscal year, through FAME's direct loans, commercial loan insurance, and the Dairy Improvement Fund (in partnership with the Maine Department of Agriculture, Conservation, and Forestry), **we provided forty-one natural resource-based loans totaling \$5.1 million.** Included in these projects were Dropping Springs Bait Co., LLC and Dropping Springs Lobster, LLC (live bait wholesaler and wholesale seafood distributor); Greenhead Lobster Products (lobster processing and sales); Ocean Approved, Inc. (kelp processing); Tim Flood Cattle Co.; Berry Fruit Farm, LLC; and Webster Tree Service, Inc. (tree harvesting).

Recap of Past Year and Projected Activities for Ensuing Year

Much of FAME's focus and energies during the fourth quarter of the fiscal year were devoted to helping Maine businesses cope with the unexpected COVID-19 emergency. We fielded hundreds of calls and e-mails from Maine citizens, businesses, and students seeking financial assistance during this unprecedented economic downturn due to the pandemic. We worked with individuals and business owners to educate them about their options, including programs and assistance offered by our partner lenders in the state, as well as those of other state agencies, such as DECD and the U.S. Small Business Administration.

To help Maine businesses cope with the COVID-19 pandemic, FAME partnered with local Maine lenders to offer special, limited-time (through March 31, 2021) direct loans and loan insurance to eligible Maine businesses affected by the pandemic. FAME and participating lenders made special terms available to Maine-based businesses, including: loans up to \$50,000 offered at reduced interest rates; interest-only payments; and up to 75% pro-rata loan insurance on loans up to \$250,000.

The FAME COVID-19 business response programs are outlined in greater detail at FAME's website, www.FAMEmaine.com, and in general below:

- **COVID-19 Relief Loan Insurance for Lenders:** In partnership with lending institutions, FAME will approve ANY Online Assistance (OLA) loan submitted electronically and deemed "COVID-19" at a 50% insurance rate. Some will be eligible using our current standards (and be assessed decreased fees) for 75% coverage. Lending partners will share the risk with FAME and may obtain approval for their loan in an

expedited manner. Interested borrowers should contact their local bank or credit union first to see if the lender is offering this program and to apply.

- **COVID-19 Relief Refinance of Existing Lender Debt Program:** Allows Maine lenders (banks and credit unions) to receive up to 50% pro-rata commercial loan insurance on existing debt that is not currently insured by FAME.
- **COVID-19 Relief Business Direct Loan Program:** To be utilized when a borrower cannot obtain a loan or OLA from a lending partner. Offers loans up to \$50,000 and a decreased interest rate and decreased fee schedule for Maine-based businesses that experience interruption or hardship due to COVID-19.

As noted above, funds for the above programs are limited. FAME has set aside up to \$10 million of its reserves for the loan insurance program, and up to \$5 million for the direct loan program. **We have closed over 100 loans/loan insurance deals through these COVID-relief programs. They totaled approximately \$3.7 million and helped to create and retain 1,660 Maine jobs.**

FAME is making every effort to work with borrowers on special accommodations for their loans, especially during this challenging time.

FAME happily receives on a regular basis suggestions of Maine's community lending institutions for improving existing services and creating new ones through its Lenders' Advisory Group and our "Voice of the Customer" exercises. Representing lending institutions of all sizes, geographic locations, and levels of FAME usage, the Lenders' Advisory Group continues to be helpful in our efforts to develop and adapt programs to assist lenders in providing loans to their customers. We consult periodically with this group and also utilizes focus groups to ensure that we are providing required resources for Maine businesses of all types. If gaps are revealed, FAME then utilizes its FAME Direct Loan program and/or its Commercial Loan Insurance Program creatively to meet those needs. For new products and services, we utilize a New Product and Development tool through which ideas for potential new products are vetted by staff and either move forward to realization or are unsuccessful.

During the past year, FAME continued to evaluate its product and program offerings based on comments received through communications with our lending partners. In recent years, in conjunction with the Lenders' Advisory Group, we implemented several new services through our Online Answer (OLA) Program. First and foremost among these is allowing our lending partners to avail themselves of Leveraged Insurance through OLA. Several lending institutions have requested this service and, we are pleased to report that it has been quite popular. FAME now offers up to 75% insurance for up to \$750,000 of FAME exposure (up from \$500,000 at 75% coverage) through this program. Moreover, as a result of input from our lending partners, FAME now offers one-time, up-front fees along with three or five-year exposure for term loans, as well as three-year terms for lines of credit. As previously stated, these fees will actually be a discount from what the institutions would have paid over the cost of annual fees, and the five-year term will actually cost the same as four years of annual fees. FAME decided to keep these

fees competitive, and will not be establishing a “portfolio” fee for our lending partners as does the SBA presently.

FAME also continues to partner with regional economic development agencies throughout the state. Over the past several years, FAME has worked closely with these agencies and continues to partner with them by utilizing an ability to “participate” a loan among a number of agencies to fund and track 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.

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 its services to the citizens of Maine. We are especially pleased to report that this past year, FAME once again **scored a 4.66 out of a maximum possible 5-point score on customer satisfaction** for all of our commercial programs. 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.

Higher Education Finance Programs and Services

FAME's Education Division helps to create the workforce of the future by increasing the number of Maine residents with credentials of value. We do so in a variety of ways, including by: seeking to become the one-stop shop for student financial aid resources; expanding our financial education programs; and increasing higher education savings rates. Since we began administering the state's higher education programs in 1990, FAME has awarded over **\$370 million** in grants and loans to **over 200,000 Maine students**. Below please find information about our education financing and other programs.

State Funded/Supported Programs: Information regarding awards made in FY 2020 is located at Tab 5.

Maine State Grant Program

- This is the state's basic need-based undergraduate grant program awarded to approximately 12,000 Maine students annually
- Students apply using the *Free Application for Federal Student Aid (FAFSA)*
- Award levels for academic year 2020-21:
 - \$1,500 for full-time study at Maine institutions (public and private)
 - \$750 for part-time study at Maine institutions (public and private)
 - \$1,500 for full-time study under a New England Board of Higher Education (NEBHE) program at an eligible institution
 - \$750 for part-time study under a NEBHE program at an eligible institution

Maine State Grant Program – Adult Learners

- This is a new program within the traditional Maine State Grant Program targeting Maine's adult learner population.
- FAME awarded need-based undergraduate grants to approximately 970 Maine Adult Learners in the first year.
- Students apply using the *Free Application for Federal Student Aid (FAFSA)* and be 24 years of age or older.
- Award levels for academic year 2020-21:
 - \$1,500 for full-time study at Maine institutions (public and private)
 - \$750 for part-time study at Maine institutions (public and private)
 - \$1,500 for full-time study under a New England Board of Higher Education (NEBHE) program at an eligible institution
 - \$750 for part-time study under a NEBHE program at an eligible institution

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

- 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.
- Tuition waivers are available 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. 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 a minimum of \$3,000/year for a total of up to 4 full-time academic years for undergraduate and a minimum of \$2,000/year for a total of up to 4 full-time equivalent years for graduate studies. Annual award amounts are set annually based on available funding.
- 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.

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 population areas without regard to their ability to pay.
- Loans or loan repayment in the amount of \$25,000 annually are available to selected applicants.

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 College of Medicine or at Tufts University School of Medicine-Maine Medical Center Program (Maine Track Program).
- Schools must provide an equal number (match) of \$25,000 scholarships to Maine resident students attending the school.

NextGen 529™

- NextGen 529 is Maine's Section 529 education savings plan, providing an opportunity for investors, including Maine residents, to save for eligible education expenses while realizing potential tax advantages.
- Earnings grow and withdrawals are federal and Maine state income tax-free when used for qualified 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 for eligible K-12 tuition purposes, for rollovers to ABLE accounts, and at eligible U.S.-accredited postsecondary institutions, including graduate schools, trade schools and some foreign institutions
- FAME administers the program with input from the Advisory Committee on Education Savings. Merrill Lynch, Pierce, Fenner & Smith, Inc. is the current Program Manager.
- The Harold Alfond College Challenge provides a \$500 grant to eligible Maine resident babies to be used for future higher education expenses.
- As of June 30, 2020, there are 39,684 Maine children with an Alfond Grant who have a NextGen account. A total of 99,523 Alfond Grants have been awarded for Maine children.
- FAME provides a \$200 Initial Matching Grant to eligible Maine NextGen accounts upon opening.
- FAME provides a fifty percent match of eligible contributions made to eligible Maine NextGen accounts, up to a \$300 grant per calendar year per beneficiary.
- FAME provides a one-time \$100 grant to eligible Maine NextGen accounts with qualifying automatic contributions made directly from a bank account or via payroll deduction.
- NextGen is offered to self-directed investors or through Maine-based financial advisors.

The Maine Loan

- Provides a low, fixed interest rate loan option for Maine students and families who need to borrow for undergraduate or graduate education expenses. The loan is a credit-based program; therefore, students and/or co-borrowers need to meet established credit criteria in order to qualify for the loan.
- Students apply for the loan annually and may borrow up to the entire cost of attendance for their academic program less any financial aid received from their college or university.
- FAME began administering the program in FY 16. It previously was administered by the former Maine Education Loan Authority (MELA), which the Legislature abolished in 2015.

Maine Medical Loan

- Provides a low, fixed interest rate loan option for Maine students pursuing medical education and who need to borrow for their education expenses. The loan is a credit-based program, therefore students and/or co-borrowers need to meet established credit criteria in order to qualify for the loan.
- Students apply for the loan annually and may borrow up to the entire cost of attendance for their medical school program less any financial aid received from their school.
- FAME began administering the program in FY 16. It previously was administered by the former Maine Education Loan Authority (MELA), which the Legislature abolished in 2015.

Student Loan Insurance (In-school and Refinance)

- Provides Maine-based lending options for Maine students pursuing higher education or Maine student loan borrowers in repayment who would like to refinance/consolidate all or part of their existing student loans.
- FAME provides a loan guarantee (insurance) on loans made by participating Maine lenders. Loans are credit-based, therefore borrowers and/or co-borrowers need to meet established credit criteria in order to qualify for the loan and in order for the lender to receive the loan guarantee. Interest rates and fees are set by the Maine-based lender in conjunction with FAME.
- FAME administers the guarantee fund, insurance claims for defaulted loans and facilitates the relationship between Maine-based lenders and loan origination as well as loan servicing vendors.

Alfond Leaders Program

- This is a privately funded program administered by FAME on behalf of the Harold Alfond Foundation. This student debt reduction program provides loan repayment assistance to people who live and work in Maine in a Science, Technology, Engineering and Math (STEM) - designated occupation at a Maine-based employer. Alfond Leaders may qualify for loan repayment up to half of their outstanding student loan balance at the time of application to the program, not to exceed \$60,000.
- Since the program's inception in 2017, there have been six completed application cycles where over 2,000 applications have been received. There are 133 Alfond Leaders scheduled to receive over \$4.1 million in anticipated debt relief. A seventh application cycle from the spring is being finalized (delayed due to the pandemic) and an eight application cycle is in process with an application deadline date of November 15, 2020.
- The first Alfond Leaders were announced in 2017 and had their first debt reduction payments made this summer totaling almost \$321,000.

Maine Medical Education Loan

- This is a privately funded program administered by FAME on behalf of the Maine Medical Foundation/Maine Medical Association.
- The program was established in 1959 by the Maine Medical Association (MMA) to make loans available to Maine residents enrolled in or accepted to approved medical schools.
- Loans range from \$2,000 to the full cost of an education. These loans can be used to fill the gap between federal loan programs and the full cost of education.
- Over the past 50 years, over \$5 million has been loaned to deserving medical students.

Educational Opportunity Tax Credit Marketing

- The \$48,500 in annual "pass-through" money is used for marketing this tax credit, which is also known as "Opportunity Maine," the organization that initially spearheaded its creation.
- The credit is designed to help cover the repayment of student loans for eligible Maine students who work and pay taxes in the state after they graduate from higher education.
- FAME administers the marketing funds only; the overall program is administered by Maine Revenue Services.

- FAME is directed by the Legislature to contract with a private, nonprofit entity to help market the tax credit. FAME contracts with the Maine Development Foundation and Live and Work in Maine, LLC, to help publicize the program.

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 offers students, families, counselors and advisors a variety of college access, financial aid, financial education and education debt management services that support higher education aspirations and attainment in Maine.

Helping students and families prepare to file for financial aid and supporting them through the entire process is a primary focus for the CAFÉ Team. Though filing the FAFSA itself has become easier, significant challenges continue to exist, specifically with two related steps in the process.

1. The FSA ID - Students, and one parent if parent information is required on the FAFSA, must create and use an FSA ID (user name and password) to access all Federal Student Aid websites, including the FAFSA. The FSA ID also serves as an electronic signature. Multiple challenges exist surrounding the creation, use and retrieval of the FSA ID. The FSA ID is tied to the individual's Social Security Number, so when there are issues, it is not possible just to create a new one. Significant support is often required to "untangle" problems connected with the FSA ID.
2. Verification – Verification is a process where the federal government requires a student's school(s) to collect additional documentation to verify items on the FAFSA. Typically, a much higher percentage of low-income and first generation students are selected. Nationally, about 25% of low income students are lost through "verification melt" meaning that the process is never completed, aid is never received, and they likely are not able to afford to attend college. The CAFÉ team works to support these students and their families, and is also spending an increasing amount of time advocating on behalf of these students to ensure that schools are only requesting the documentation that is required by the federal government.

Both before and after the FAFSA filing process, the CAFÉ team focuses on helping families prepare and pay for education after high school. This is done by sharing information on saving, financial fitness, researching and identifying affordable schools, and by providing tools to compare financial aid awards and tips on smart borrowing, with a focus on the return on investment.

Outreach Events

In FY 20, FAME's CAFÉ Team coordinated and participated in:

- 218 financial aid information sessions and workshops for 5,386 Maine students and families
- 39 training workshops for 1,296 counselors and advisors
- 43 workshops attended by 1,215 individuals to help students complete the Free Application for Federal Student Aid (FAFSA)
- 97 financial literacy workshops for 1,809 students
- 20 college and careers fairs attended by 9,285 students

As a result of the COVID-19 pandemic, all in-person outreach events were cancelled from March 12, 2020 – June 30, 2020, resulting in a reduced number of events and attendees served. In place of in-person events

the CAFÉ team offered regular virtual financial aid information sessions to help fill some of the in-person void.

FAFSA Completion Efforts

In January of 2016, FAME's FAFSA Completion Portal was developed and made available to Maine high schools. Schools that signed a Data Use Agreement with FAME were granted access to the FAFSA completion status of their students. This information allowed schools to follow up with students who had not yet completed the FAFSA. In January of 2017, access to this data was made available to all Maine Career and Technical Education Centers, and in the spring of 2018, access was further expanded to selected college access partners.

Maine's Class of 2019 FAFSA filing rate was approximately 65% as of the end of the 2019-2020 FAFSA cycle. During this same period, the federal average was closer to 57%, so Maine compares favorably. Note: we report a year behind because of the fact that the FAFSA cycle runs for more than twelve months. As a result, it will be next year's report, which will focus on the Class of 2020, where we will see the impact of COVID-19 on FAFSA filings.

Financial Education and Debt Management

Financial Education Outreach

In FY 20, FAME's College Access and Financial Education (CAFÉ) Team conducted 108 financial education events serving 2,176 attendees. The team also presented 32 Claim Your Future® sessions throughout Maine to 609 students. FAME also provided free Claim Your Future game kits to 32 Maine educators. In addition to FAME's outreach efforts, the following financial education initiatives were delivered:

Claim Your Future®

Created by FAME, Claim Your Future is a program that encourages exploration into education after high school, future careers, and money management. The goal of the program is to inspire middle and high school students to begin thinking about future careers, education or training after high school, and the importance of financial wellness. FAME provides free Claim Your Future program kits to any interested Maine school or educational nonprofit. Students can also play online at ClaimYourFuture.com. In FY20, FAME continued its expansion of Claim Your Future nationwide. Educators from across the country have purchased the Claim Your Future program for use in their classrooms, and FAME has partnered with organizations in Massachusetts, Illinois, and New Hampshire to provide free game kits and/or an online custom digital site to educators throughout their state. In FY 20, FAME also developed a new partnership with Utah Gear Up to bring Claim Your Future game kits to students in Utah. Over the past year, nearly 100,000 individuals have played Claim Your Future online, and to date, Claim Your Future has been played in every U.S. state and in over 90 countries.

Financial Education and Default Prevention for Maine Students

In FY 20, FAME continued its partnership with iGrad® to provide digital financial education to Maine students, including K-12 and college students. In addition to its statewide expansion, FAME continued to utilize iGrad to provide financial education to borrowers participating in the Maine Private Education Loan

Program, the Maine Loan, and the student loan refinance program. In FY 20, 2,158 iGrad modules were completed, with an average knowledge gain of 51%.

In addition to the statewide financial education efforts, FAME continues its statewide partnership with Maine colleges and universities to bring ECMC default prevention solutions to support Maine borrowers. This initiative provides assistance to borrowers who have entered repayment through counseling, education, and proactive outreach.

VISTA Financial Capability Project

In FY 20, FAME continued the work of its VISTA program in partnership with Goodwill Industries of Northern New England, Goodwill VISTA Partnership. FAME's VISTA program is focused on supporting statewide financial education programs, with a specific focus on teacher training. In addition, FAME's VISTA volunteer assists in fostering communication and statewide partnerships, and works to raise awareness of available financial education programs through the Maine Financial Education Clearinghouse.

TAB 2

**DESCRIPTION OF BUSINESSES ASSISTED, INCLUDING
JOBS CREATED AND RETAINED**

PROGRAM KEY

| | | |
|--|---|--|
| AMLF | = | Agricultural Marketing Loan Fund |
| CALP | = | Compliance Assistance Loan Program |
| CLI | = | Commercial Loan Insurance Program |
| CLI-FFF | = | Commercial Loan Insurance Program made as part of Farming, Fishing & Forestry Program |
| DAYCARE | = | Loan made to daycare facility through Regional Economic Development Revolving Loan Program |
| DIF | = | Dairy Improvement Fund |
| ECLP | = | Energy Conservation Loan Program |
| ERLP | = | Economic Recovery Loan Program (also known as Direct) |
| ERLP-FFF | = | Economic Recovery Loan made as part of Farming, Fishing & Forestry Program |
| 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 |
| 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 |

FAME Active Loans through 6/30/2020

| Borrower | OrigAmt | Guar% | OrigFAMEBal | CurOutBal | CurGuarBal | Lender Name | City | Program | Jobs Created | Jobs Retained |
|---|----------------|-------|----------------|----------------|----------------|------------------------------------|------------------|---------|--------------|---------------|
| 697 Main Street Corp. | \$400,000.00 | 1.00 | \$400,000.00 | \$386,369.01 | \$386,369.00 | Finance Authority of Maine | So Portland | CALP | 2 | 3 |
| B & A Variety, Inc. | \$400,000.00 | 1.00 | \$400,000.00 | \$323,132.07 | \$323,132.06 | Finance Authority of Maine | Turner | CALP | 5 | 17 |
| Bald Eagle, Inc. | \$170,000.00 | 1.00 | \$170,000.00 | \$146,025.00 | \$146,025.00 | Finance Authority of Maine | Eagle Lake | CALP | - | 3 |
| Hutchinson, David I | \$35,000.00 | 1.00 | \$35,000.00 | \$34,462.56 | \$34,462.56 | Finance Authority of Maine | Port Orange | CALP | - | 6 |
| Hutchinson, David I | \$120,000.00 | 1.00 | \$120,000.00 | \$114,374.91 | \$114,374.91 | Finance Authority of Maine | Port Orange | CALP | - | - |
| Lakeside Convenience & Marina, Inc. | \$49,074.00 | 1.00 | \$49,074.00 | \$48,502.00 | \$48,502.00 | Finance Authority of Maine | Rangeley | CALP | - | 11 |
| R & M Country Store, Inc., | \$196,876.41 | 1.00 | \$196,876.41 | \$181,282.42 | \$181,282.42 | Finance Authority of Maine | Eagle Lake | CALP | 6 | 6 |
| Ryan, Debra | \$115,975.00 | 1.00 | \$115,975.00 | \$115,839.78 | \$115,839.78 | Finance Authority of Maine | Etna | CALP | - | - |
| 8 | \$1,486,925.41 | | \$1,486,925.41 | \$1,349,987.75 | \$1,349,987.73 | | | | 13 | 52 |
| 100 South Main, LLC | \$283,500.00 | 0.25 | \$70,875.00 | \$266,362.75 | \$66,590.69 | Camden National Bank | Yarmouth | CLI | 2 | - |
| 1718 Heald LLC | \$440,000.00 | 0.75 | \$330,000.00 | \$414,058.76 | \$310,544.07 | Machias Savings Bank | Union | CLI | - | 6 |
| 1828 Bistro at Pepperell Cove, LLC | \$300,000.00 | 0.60 | \$180,000.00 | \$266,221.66 | \$159,733.00 | Kennebunk Savings Bank | Kittery | CLI | 21 | - |
| 20 Maine LLC | \$960,000.00 | 0.20 | \$192,000.00 | \$855,477.44 | \$171,095.49 | Skowhegan Savings Bank | Deer Isle | CLI | - | 7 |
| 201 College Ave Realty, LLC | \$415,000.00 | 0.20 | \$83,000.00 | \$389,374.47 | \$77,874.89 | Skowhegan Savings Bank | Waterville | CLI | 1 | 5 |
| 207 Transport LLC | \$73,830.00 | 0.60 | \$44,298.00 | \$53,160.86 | \$31,896.52 | Gorham Savings Bank | Limerick | CLI | 2 | - |
| 217 Spurwink Corp, | \$184,070.00 | 0.50 | \$92,035.00 | \$113,672.07 | \$56,836.04 | Bangor Savings Bank | Scarborough | CLI | - | 5 |
| 26B Hinckley Road, LLC | \$342,000.00 | 0.25 | \$85,500.00 | \$333,101.69 | \$83,275.42 | Camden National Bank | Yarmouth | CLI | 2 | - |
| 319 ENTERPRISES LLC | \$20,000.00 | 0.75 | \$15,000.00 | \$20,000.00 | \$15,000.00 | Machias Savings Bank | South Thomaston | CLI | - | 3 |
| 319 ENTERPRISES LLC | \$210,000.00 | 0.71 | \$148,814.40 | \$57,782.49 | \$40,946.98 | Machias Savings Bank | South Thomaston | CLI | - | - |
| 33 Pleasant LLC | \$132,000.00 | 0.25 | \$33,000.00 | \$129,672.00 | \$32,418.00 | Kennebec Savings Bank | Minot | CLI | - | 2 |
| 3MD LLC | \$320,000.00 | 0.90 | \$288,000.00 | \$304,362.47 | \$273,926.22 | Maine State Credit Union | Pittsfield | CLI | - | - |
| 409 Main Street LLC | \$337,500.00 | 0.25 | \$84,375.00 | \$316,558.02 | \$79,139.51 | Camden National Bank | Bingham | CLI | - | - |
| 4Sam Holdings, LLC | \$360,000.00 | 0.25 | \$90,000.00 | \$342,506.70 | \$85,626.68 | Camden National Bank | Richmond | CLI | - | - |
| 4SAM, LLC | \$45,000.00 | 0.60 | \$27,000.00 | \$30,917.22 | \$18,550.33 | Camden National Bank | Richmond | CLI | - | 2 |
| 7 Second Street LLC | \$200,000.00 | 0.75 | \$150,000.00 | \$193,167.96 | \$144,875.97 | Atlantic Federal Credit Union | Topsham | CLI | - | 8 |
| 76 Bridge LLC, | \$136,400.00 | 0.75 | \$102,300.00 | \$133,319.92 | \$99,989.94 | Franklin Savings Bank | West Enfield | CLI | - | 6 |
| A Corked Fork, LLC | \$40,000.00 | 0.75 | \$30,000.00 | \$38,728.14 | \$29,046.11 | Camden National Bank | Bar Harbor | CLI | 4 | 16 |
| A to Z Enterprises, Inc | \$360,000.00 | 0.50 | \$180,000.00 | \$328,187.56 | \$164,093.78 | Norway Savings Bank | Biddeford | CLI | - | 10 |
| A&E Investors LLC | \$60,000.00 | 0.75 | \$45,000.00 | \$53,320.52 | \$39,990.39 | Machias Savings Bank | Northeast Harbor | CLI | - | 5 |
| A. C. Parsons Landscaping & Garden Center | \$450,000.00 | 0.55 | \$247,500.00 | \$450,000.00 | \$247,500.00 | Bar Harbor Banking & Trust Company | Bernard | CLI | 10 | 35 |
| A4 ARCHITECTURE, P.A. | \$75,000.00 | 0.75 | \$56,250.00 | \$75,000.00 | \$56,250.00 | Machias Savings Bank | Bar Harbor | CLI | - | 2 |
| AAA The North Point, LLC | \$20,000.00 | 0.75 | \$15,000.00 | \$20,000.00 | \$15,000.00 | Northeast Bank | Portland | CLI | 4 | 4 |
| AB Bagels, LLC. | \$172,000.00 | 0.75 | \$129,000.00 | \$161,999.69 | \$121,499.77 | Norway Savings Bank | Houston | CLI | 2 | 8 |

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|---|----------------|------|--------------|----------------|--------------|--|----------------|-----|---|----|
| Acadia Area Restaurant Group Holdings, Inc. | \$20,000.00 | 0.75 | \$15,000.00 | \$20,000.00 | \$15,000.00 | Machias Savings Bank | Ellsworth | CLI | - | 65 |
| Acadia Area Restaurant Group Holdings, Inc. | \$235,000.00 | 0.75 | \$176,250.00 | \$25,114.37 | \$18,835.78 | Machias Savings Bank | Ellsworth | CLI | - | - |
| Acadia Training, LLC | \$160,000.00 | 0.75 | \$120,000.00 | \$133,934.05 | \$100,450.54 | Machias Savings Bank | Lamoine | CLI | - | 3 |
| Access Auto Inc | \$319,648.00 | 0.40 | \$127,859.20 | \$295,971.64 | \$118,388.66 | Machias Savings Bank | Lincoln | CLI | - | 7 |
| Adams , Douglas S | \$49,500.00 | 0.61 | \$30,195.00 | \$37,923.09 | \$23,133.09 | Atlantic Federal Credit Union | Harpswell | CLI | - | 2 |
| ADB Property, LLC | \$42,000.00 | 0.60 | \$25,200.00 | \$36,528.33 | \$21,917.00 | Kennebunk Savings Bank | Kennebunk | CLI | 4 | 7 |
| Addmeb, LLC | \$460,000.00 | 0.25 | \$115,000.00 | \$429,643.12 | \$107,410.78 | Bangor Savings Bank | Ogunquit | CLI | 1 | 31 |
| Adventure Advertising of Maine Inc., | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | First National Bank | Rockport | CLI | - | 9 |
| AK WHITE INC | \$86,000.00 | 0.75 | \$64,500.00 | \$32,189.58 | \$24,142.19 | Machias Savings Bank | Washburn | CLI | - | 2 |
| AL Doggett, Inc., | \$200,000.00 | 0.75 | \$150,000.00 | \$79,746.03 | \$59,809.52 | Norway Savings Bank | Sabattus | CLI | - | 5 |
| Alaimo Healthcare, LLC, | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Evergreen Credit Union | Casco | CLI | 1 | 22 |
| Alan Imes, Inc. | \$80,000.00 | 0.75 | \$60,000.00 | \$80,000.00 | \$60,000.00 | Maine State Credit Union | Waterville | CLI | - | 2 |
| Albert & Burpee Funeral Home | \$230,000.00 | 0.50 | \$115,000.00 | \$184,875.94 | \$92,437.97 | Camden National Bank | Lewiston | CLI | 1 | 6 |
| Alexander Transport, Inc., | \$200,000.00 | 0.65 | \$130,000.00 | \$200,000.00 | \$130,000.00 | Camden National Bank | Lisbon Falls | CLI | - | 19 |
| Alexander Transport, Inc., | \$495,000.00 | 0.65 | \$321,750.00 | \$144,196.79 | \$93,727.91 | Camden National Bank | Lisbon Falls | CLI | - | - |
| All Seasons Tree Service, LLC | \$24,000.00 | 0.60 | \$14,400.00 | \$19,130.25 | \$11,478.15 | Maine State Credit Union | Belgrade | CLI | 2 | 7 |
| All Seasons Tree Service, LLC | \$90,000.00 | 0.75 | \$67,500.00 | \$67,022.96 | \$50,267.22 | Maine State Credit Union | Belgrade | CLI | - | - |
| All Sports Events, LLC | \$100,605.00 | 0.75 | \$75,453.75 | \$58,294.06 | \$43,720.55 | Franklin Savings Bank | Rumford | CLI | - | 6 |
| Allen Properties, LLC | \$405,000.00 | 0.90 | \$364,499.99 | \$330,182.35 | \$297,164.11 | Camden National Bank | Brunswick | CLI | 3 | 2 |
| Allison Hopkins Enterprises LLC, | \$54,576.00 | 0.60 | \$32,745.60 | \$46,704.36 | \$28,022.62 | Bangor Savings Bank | Harpswell | CLI | 3 | - |
| Amaya London PC | \$300,000.00 | 0.50 | \$150,000.00 | \$284,821.09 | \$142,410.55 | Norway Savings Bank | Gardnier | CLI | - | 17 |
| Anderson, Ellen M | \$145,000.00 | 0.20 | \$29,000.00 | \$102,507.48 | \$20,501.50 | Bangor Savings Bank | Dover-Foxcroft | CLI | - | 3 |
| Andrukaitis Mosher Builders, LLC. | \$120,000.00 | 0.50 | \$60,000.00 | \$87,440.56 | \$43,720.28 | Norway Savings Bank | Gray | CLI | 1 | 10 |
| Andy Valley Insurance and Retirement Services LLC | \$250,000.00 | 0.50 | \$125,000.00 | \$223,894.84 | \$111,947.42 | Infinity Federal Credit Union | East Waterboro | CLI | 3 | 1 |
| Appis, Inc. | \$352,500.00 | 0.50 | \$176,250.00 | \$294,326.61 | \$147,163.31 | Partners Bank | Ogunquit | CLI | - | 15 |
| AR Trucking | \$67,500.00 | 0.60 | \$40,500.00 | \$50,148.37 | \$30,089.02 | Franklin Savings Bank | Phillips | CLI | 1 | - |
| Archer LLC | \$58,000.00 | 0.64 | \$37,120.00 | \$3,070.58 | \$1,965.17 | First National Bank | Surry | CLI | - | 8 |
| AROOSTOOK VENDING LLC | \$50,000.00 | 0.70 | \$35,000.00 | \$24,536.72 | \$17,175.70 | Machias Savings Bank | Presque Isle | CLI | - | 3 |
| Arthur D Henry Inc. | \$271,000.00 | 0.75 | \$203,250.00 | \$29,709.81 | \$22,282.36 | Machias Savings Bank | Thomaston | CLI | - | 5 |
| ATH Realty, LLC | \$1,650,000.00 | 0.20 | \$330,000.00 | \$1,614,559.64 | \$322,911.93 | Camden National Bank | Portland | CLI | - | 9 |
| Atithi Group Lewiston LLC | \$320,000.00 | 0.50 | \$160,000.00 | \$320,000.00 | \$160,000.00 | Mechanics Savings, A Division of Maine Community Bank | Lewiston | CLI | 6 | 49 |
| Atlantic Veterinary Care, P.A. Inc. | \$425,000.00 | 0.60 | \$255,000.00 | \$122,209.13 | \$73,325.48 | Camden National Bank | Damariscotta | CLI | 3 | 7 |
| Augusta Soft Serve LP | \$50,000.00 | 0.25 | \$12,500.00 | \$49,240.54 | \$12,310.14 | Machias Savings Bank | Brewer | CLI | - | 9 |
| Augusta Soft Serve LP | \$272,000.00 | 0.25 | \$68,000.00 | \$264,529.14 | \$66,132.29 | Machias Savings Bank | Brewer | CLI | - | - |
| Augustus Bove House, LLC | \$520,000.00 | 0.25 | \$130,000.00 | \$465,492.68 | \$116,373.17 | Biddeford Savings, A Division of Maine Community Bank | Naples | CLI | - | 2 |
| B & B Precise Products Inc. | \$668,876.00 | 0.90 | \$601,988.40 | \$628,337.36 | \$565,503.61 | Androscoggin Bank | Benton | CLI | - | 46 |
| B & B Precise Products, Inc. | \$907,827.00 | 0.90 | \$817,044.30 | \$809,236.31 | \$728,312.66 | Androscoggin Bank | Benton | CLI | - | - |

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|---|----------------|------|----------------|----------------|--------------|------------------------------------|-----------------|-----|---|----|
| B & B Precise Products, Inc. | \$150,000.00 | 0.90 | \$135,000.00 | \$150,000.00 | \$135,000.00 | Androscoggin Bank | Benton | CLI | - | - |
| B D Crocker & Sons, Inc | \$220,500.00 | 0.21 | \$46,305.00 | \$138,604.32 | \$29,106.91 | Machias Savings Bank | Lee | CLI | - | 4 |
| B&B NR, LLC | \$238,034.74 | 0.40 | \$95,213.90 | \$226,924.76 | \$90,769.91 | Androscoggin Bank | Greene | CLI | - | 18 |
| B&T Millworks | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Gorham Savings Bank | Gorham | CLI | - | 5 |
| B&T Millworks | \$318,000.00 | 0.75 | \$238,500.00 | \$279,511.98 | \$209,633.98 | Gorham Savings Bank | Gorham | CLI | - | - |
| B&W Rentals Inc | \$148,168.00 | 0.43 | \$63,712.24 | \$142,152.76 | \$61,125.69 | Machias Savings Bank | Lincoln | CLI | - | 4 |
| Back Woods Guide Service, LLC | \$20,000.00 | 0.50 | \$10,000.00 | \$19,641.19 | \$9,820.60 | The County Federal Credit Union | Caribou | CLI | 1 | 2 |
| Backwoods Guide Service | \$276,300.00 | 0.50 | \$138,150.00 | \$259,187.25 | \$129,593.63 | The County Federal Credit Union | Caribou | CLI | - | - |
| Baker Family Chiropractic, P.A. | \$202,000.00 | 0.75 | \$151,500.00 | \$155,772.09 | \$116,829.07 | Machias Savings Bank | Hampden | CLI | - | 2 |
| Bangor Chiropractic and Alternative Medicine, LLC | \$65,000.00 | 0.75 | \$48,750.00 | \$37,476.94 | \$28,107.71 | Camden National Bank | Bangor | CLI | 1 | 5 |
| Bar Harbor Clothing Co LLC | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Bar Harbor Banking & Trust Company | Bar Harbor | CLI | - | 5 |
| Barn Boards and More, LLC | \$20,000.00 | 0.75 | \$15,000.00 | \$20,000.00 | \$15,000.00 | Camden National Bank | Mount Vernon | CLI | 1 | 6 |
| Barnes Awnings & Blinds, Inc. | \$65,000.00 | 0.70 | \$45,500.00 | \$24,057.98 | \$16,840.59 | First National Bank | Warren | CLI | - | 5 |
| Barnes, Beverly J | \$25,000.00 | 0.60 | \$15,000.00 | \$25,000.00 | \$15,000.00 | Machias Savings Bank | Ellsworth | CLI | 4 | - |
| Barreled Souls Brewing Company LLC | \$182,000.00 | 0.49 | \$89,180.00 | \$127,121.89 | \$62,289.73 | Norway Savings Bank | Saco | CLI | 5 | 7 |
| Barreled Souls Brewing Company LLC, | \$25,000.00 | 0.75 | \$18,750.00 | \$25,000.00 | \$18,750.00 | Norway Savings Bank | Saco | CLI | - | - |
| Base Design Group, Inc., | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Evergreen Credit Union | Portland | CLI | 1 | 7 |
| Bass Harbor Boat Shop LLC | \$325,951.00 | 0.60 | \$195,570.60 | \$325,951.00 | \$195,570.61 | Machias Savings Bank | Bernard | CLI | - | 4 |
| Be Hospitable, LLC | \$100,000.00 | 0.20 | \$20,000.00 | \$100,000.00 | \$20,000.00 | Norway Savings Bank | Freeport | CLI | 3 | 11 |
| Be Hospitable, LLC | \$3,800,000.00 | 0.25 | \$950,000.00 | \$3,780,125.56 | \$945,031.39 | Norway Savings Bank | Freeport | CLI | - | - |
| Beachfront, Inc. | \$530,000.00 | 0.50 | \$265,000.00 | \$455,157.28 | \$227,578.64 | Bangor Savings Bank | Lincolntonville | CLI | - | 3 |
| Beal , Danny L | \$15,000.00 | 0.75 | \$11,250.00 | \$10,238.34 | \$7,678.76 | Machias Savings Bank | Harrington | CLI | 1 | 1 |
| Beal Education, LLC | \$300,000.00 | 0.90 | \$270,000.00 | \$300,000.00 | \$270,000.00 | Bangor Savings Bank | Bangor | CLI | - | 41 |
| Beal Education, LLC | \$1,400,000.00 | 0.75 | \$1,050,000.00 | \$570,301.80 | \$427,726.35 | Bangor Savings Bank | Bangor | CLI | - | - |
| Beaver Building & Backyard Improvements, Inc. | \$500,000.00 | 0.90 | \$450,000.00 | \$418,294.81 | \$376,465.32 | Bangor Savings Bank | Scarborough | CLI | - | 27 |
| Behave LLC | \$212,000.00 | 0.25 | \$53,000.00 | \$201,242.38 | \$50,310.60 | Camden National Bank | Lewiston | CLI | 3 | 26 |
| Belanger, Larry J | \$110,000.00 | 0.70 | \$77,000.00 | \$83,054.25 | \$58,137.97 | Farm Credit East, ACA | Mapleton | CLI | - | 1 |
| Belanger, Larry J | \$30,000.00 | 0.50 | \$15,000.00 | \$30,000.00 | \$15,000.00 | Farm Credit East, ACA | Mapleton | CLI | - | - |
| Bella Luna Toys, Inc | \$600,000.00 | 0.75 | \$450,000.00 | \$600,000.00 | \$450,000.00 | First National Bank | Rockland | CLI | - | 4 |
| Ben's Trading Post, LLC | \$25,000.00 | 0.50 | \$12,500.00 | \$21,753.11 | \$10,876.56 | The County Federal Credit Union | Presque Isle | CLI | - | 5 |
| Ben's Trading Post, LLC | \$140,000.00 | 0.50 | \$70,000.00 | \$68,536.53 | \$34,268.27 | The County Federal Credit Union | Presque Isle | CLI | - | - |
| Berkley Investments, LLC | \$240,000.00 | 0.75 | \$180,000.00 | \$237,095.62 | \$177,821.72 | First National Bank | Union | CLI | 5 | - |
| Bernaiche, Travis | \$70,000.00 | 0.40 | \$28,000.00 | \$55,539.90 | \$22,215.96 | Machias Savings Bank | Caribou | CLI | - | 10 |
| Bernosky Properties, LLC | \$182,000.00 | 0.25 | \$45,500.00 | \$175,507.53 | \$43,876.88 | Bangor Savings Bank | Swanville | CLI | - | 8 |
| Bert's Machine Shop, LLC | \$116,250.00 | 0.25 | \$29,062.50 | \$108,640.55 | \$27,160.14 | Camden National Bank | Rockland | CLI | - | 4 |
| Bickford, Inc. | \$144,000.00 | 0.75 | \$108,000.00 | \$134,108.20 | \$100,581.15 | First National Bank | Wiscasset | CLI | - | 12 |

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|-------------------------------------|----------------|------|----------------|----------------|----------------|------------------------------------|----------------|-----|----|----|
| Biddeford Internet Corporation | \$2,450,000.00 | 0.90 | \$2,205,000.00 | \$1,445,575.02 | \$1,301,017.49 | Skowhegan Savings Bank | Biddeford | CLI | 2 | 53 |
| Big Babe, LLC | \$500,000.00 | 0.25 | \$125,000.00 | \$498,018.58 | \$124,504.65 | Bangor Savings Bank | Cape Elizabeth | CLI | 27 | 12 |
| Big Cat's Catering, LLC | \$320,000.00 | 0.50 | \$160,000.00 | \$294,206.12 | \$147,103.06 | Maine Savings Federal Credit Union | Hancock | CLI | 3 | 2 |
| Biodiversity Research Institute | \$200,000.00 | 0.75 | \$150,000.00 | \$200,000.00 | \$150,000.00 | Camden National Bank | Portland | CLI | - | 43 |
| Biodiversity Research Institute | \$300,000.00 | 0.75 | \$225,000.00 | \$203,898.57 | \$152,923.93 | Camden National Bank | Portland | CLI | - | - |
| Birdsall, Nicholas | \$95,000.00 | 0.75 | \$71,250.00 | \$70,436.46 | \$52,827.35 | Machias Savings Bank | Lamoine | CLI | - | 1 |
| Bisson Transportation, Inc. | \$855,000.00 | 0.75 | \$641,250.00 | \$786,107.68 | \$589,580.76 | Gorham Savings Bank | Westbrook | CLI | 19 | 84 |
| Bisson Transportation, Inc., | \$70,000.00 | 0.50 | \$35,000.00 | \$70,000.00 | \$35,000.00 | Gorham Savings Bank | Westbrook | CLI | - | - |
| Black Bear Ladder, Inc. | \$165,000.00 | 0.50 | \$82,500.00 | \$155,958.30 | \$77,979.15 | Camden National Bank | Lisbon | CLI | 1 | 5 |
| Black Bear Support Services, LLC | \$225,000.00 | 0.85 | \$191,250.00 | \$225,000.00 | \$191,250.00 | Camden National Bank | Lewiston | CLI | 29 | - |
| Black Tie, Inc. | \$50,000.00 | 0.90 | \$45,000.00 | \$50,000.00 | \$45,000.00 | Gorham Savings Bank | Yarmouth | CLI | 2 | 26 |
| Black Tie, Inc. | \$300,000.00 | 0.90 | \$269,999.99 | \$278,799.83 | \$250,919.84 | Gorham Savings Bank | Yarmouth | CLI | - | - |
| Blackbird Baking Company LLC | \$50,000.00 | 0.40 | \$20,000.00 | \$50,000.00 | \$20,000.00 | Gorham Savings Bank | South Portland | CLI | - | 17 |
| Blackbird Baking Company LLC | \$108,000.00 | 0.75 | \$81,000.00 | \$105,721.18 | \$79,290.89 | Gorham Savings Bank | South Portland | CLI | - | - |
| Blackbird Baking Company LLC | \$126,000.00 | 0.40 | \$50,400.00 | \$120,933.99 | \$48,373.60 | Gorham Savings Bank | South Portland | CLI | - | - |
| Blackhawk Properties, LLC | \$216,000.00 | 0.25 | \$54,000.00 | \$211,212.29 | \$52,803.07 | Bangor Savings Bank | Carmel | CLI | 5 | - |
| Bleecker & Greer, | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | First National Bank | Rockport | CLI | - | 20 |
| Blemaster & Cohn, Inc | \$59,108.72 | 0.40 | \$23,643.49 | \$26,333.91 | \$10,533.56 | First National Bank | Camden | CLI | 5 | 10 |
| Blemaster & Cohn, Inc | \$124,436.00 | 0.40 | \$49,774.40 | \$36,447.09 | \$14,578.84 | First National Bank | Camden | CLI | - | - |
| BLOCK BROTHERS CUSTOM CABINENTS LLC | \$276,000.00 | 0.60 | \$165,600.00 | \$272,530.75 | \$163,518.46 | Machias Savings Bank | searsport | CLI | 3 | 5 |
| Block Brothers Custom Cabinets | \$73,000.00 | 0.75 | \$54,750.00 | \$59,453.72 | \$44,590.29 | Machias Savings Bank | searsport | CLI | 3 | 5 |
| Blue Hill Co-Op, Inc. | \$250,000.00 | 0.75 | \$187,500.00 | \$250,000.00 | \$187,500.00 | Bar Harbor Banking & Trust Company | Blue Hill | CLI | 10 | 30 |
| Blue Lobster Urban Winery, LLC | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | Norway Savings Bank | Portland | CLI | - | 1 |
| Blue Lobster Urban Winery, LLC | \$82,000.00 | 0.50 | \$41,000.00 | \$74,751.84 | \$37,375.92 | Norway Savings Bank | Portland | CLI | - | - |
| Blue Sphere Energy Solutions, LLC | \$173,175.00 | 0.60 | \$103,905.00 | \$123,110.01 | \$73,866.01 | Camden National Bank | Searsmont | CLI | 2 | 11 |
| Blueberry Hill Nursery School, LLC | \$180,000.00 | 0.25 | \$45,000.00 | \$143,407.86 | \$35,851.97 | Atlantic Federal Credit Union | Brunswick | CLI | 2 | 2 |
| Blush Portland LLC | \$25,000.00 | 0.50 | \$12,500.00 | \$25,000.00 | \$12,500.00 | Machias Savings Bank | Hampden | CLI | - | 42 |
| BMC Diving Inc, | \$100,000.00 | 0.50 | \$50,000.00 | \$100,000.00 | \$50,000.00 | Franklin Savings Bank | Oquossoc | CLI | - | 8 |
| Bombadil LLC | \$75,000.00 | 0.75 | \$56,250.00 | \$51,962.06 | \$38,971.55 | Machias Savings Bank | Bangor | CLI | - | 5 |
| Boothbay Collision LLC, | \$10,000.00 | 0.75 | \$7,500.00 | \$10,000.00 | \$7,500.00 | First National Bank | Boothbay | CLI | - | 1 |
| Bottle's 'N Cans, LLC | \$30,000.00 | 0.75 | \$22,500.00 | \$30,000.00 | \$22,500.00 | Bar Harbor Banking & Trust Company | Bridgeton | CLI | | 6 |
| BOUCHARD PROPERTIES LLC | \$540,750.00 | 0.75 | \$405,562.50 | \$540,750.00 | \$405,562.50 | Machias Savings Bank | East Orland | CLI | - | 11 |
| BOUCHARD PROPERTIES LLC | \$412,000.00 | 0.75 | \$309,000.00 | \$338,722.21 | \$254,041.66 | Machias Savings Bank | East Orland | CLI | - | - |
| Bracketts Market, Inc. | \$120,000.00 | 0.70 | \$84,000.00 | \$120,000.00 | \$84,000.00 | Camden National Bank | bath | CLI | 6 | 34 |
| Bragdon II, Michael J | \$75,000.00 | 0.60 | \$45,000.00 | \$75,000.00 | \$45,000.00 | Machias Savings Bank | Millinocket | CLI | - | 4 |
| Braveman Brothers Audio LLC | \$337,500.00 | 0.60 | \$202,500.00 | \$219,025.90 | \$131,415.54 | Machias Savings Bank | Brewer | CLI | 4 | 1 |
| Bread and Roses Bakery, Inc | \$33,500.00 | 0.75 | \$25,125.00 | \$7,084.81 | \$5,313.61 | Bangor Savings Bank | Ogunquit | CLI | - | 10 |
| Bread and Roses Bakery, Inc | \$75,000.00 | 0.75 | \$56,250.00 | \$75,000.00 | \$56,250.00 | Bangor Savings Bank | Ogunquit | CLI | - | - |

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|--|----------------|------|----------------|----------------|----------------|--|----------------|-----|----|----|
| Breau Family Realty, LLC | \$192,000.00 | 0.75 | \$144,000.00 | \$181,852.59 | \$136,389.44 | Norway Savings Bank | Gray | CLI | - | - |
| Brewer Long Term Investments, LLC | \$490,000.00 | 0.40 | \$196,000.00 | \$441,608.50 | \$176,643.40 | Camden National Bank | Brewer | CLI | - | 44 |
| Brian E Worster Trucking | \$64,250.00 | 0.54 | \$34,373.75 | \$32,868.45 | \$17,584.62 | Katahdin Trust Company | Springfield | CLI | - | 1 |
| Brickhouse Kitchen | \$200,000.00 | 0.25 | \$50,000.00 | \$196,444.29 | \$49,111.07 | Skowhegan Savings Bank | Skowhegan | CLI | - | - |
| Brickyard Hollow Brewing Co. | \$40,000.00 | 0.60 | \$24,000.00 | \$35,296.60 | \$21,177.96 | Biddeford Savings, A Division of Maine Community Bank | Yarmouth | CLI | 12 | - |
| Brickyard Hollow Brewing Co. | \$151,924.00 | 0.60 | \$91,154.40 | \$142,069.46 | \$85,241.68 | Biddeford Savings, A Division of Maine Community Bank | Yarmouth | CLI | - | - |
| Brickyard Property, LLC | \$572,000.00 | 0.25 | \$143,000.00 | \$558,046.40 | \$139,511.60 | Biddeford Savings, A Division of Maine Community Bank | Yarmouth | CLI | - | - |
| Bridgton Veterinary Hospital, Inc. | \$252,750.44 | 0.62 | \$157,033.85 | \$220,876.99 | \$137,230.87 | TD Bank | Bridgton | CLI | - | 20 |
| BRISTOL ONE LLC | \$262,500.00 | 0.75 | \$196,875.00 | \$235,163.73 | \$176,372.80 | Machias Savings Bank | NEW HARBOR | CLI | - | 2 |
| Brooklin Lodging | \$72,000.00 | 0.75 | \$54,000.00 | \$63,361.03 | \$47,520.77 | Bar Harbor Banking & Trust Company | Surry | CLI | 4 | 7 |
| Broughman Builders, Inc. | \$231,000.00 | 0.60 | \$138,600.00 | \$99,317.98 | \$59,590.79 | Camden National Bank | Ellsworth | CLI | 2 | 5 |
| Brown, Michael L | \$139,000.00 | 0.66 | \$91,740.00 | \$122,296.15 | \$80,715.46 | Farm Credit East, ACA | Clinton | CLI | - | 1 |
| Brownie's Landscaping | \$355,000.00 | 0.60 | \$213,000.00 | \$350,638.56 | \$210,383.14 | Maine State Credit Union | Whitefield | CLI | - | 4 |
| Brunswick Trucking, LLC dba Nickerson Trucking | \$75,000.00 | 0.60 | \$45,000.00 | \$75,000.00 | \$45,000.00 | Camden National Bank | Brunswick | CLI | 3 | 8 |
| Brunswick Trucking, LLC dba Nickerson Trucking | \$216,000.00 | 0.60 | \$129,600.00 | \$186,790.87 | \$112,074.53 | Camden National Bank | Brunswick | CLI | - | - |
| Brusso, Jeffrey | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Biddeford Savings, A Division of Maine Community Bank | Hollis Center | CLI | - | 1 |
| Bryco, Inc. | \$564,392.00 | 0.25 | \$141,098.00 | \$387,298.68 | \$96,824.67 | Camden National Bank | Union | CLI | - | 8 |
| Building 6, LLC | \$2,270,986.00 | 0.75 | \$1,703,239.50 | \$2,209,666.80 | \$1,657,250.10 | Androscoggin Bank | Belfast | CLI | 40 | 84 |
| Bumpus Farm, LLC, | \$192,000.00 | 0.75 | \$144,000.00 | \$192,000.00 | \$144,000.00 | Farm Credit East, ACA | Harrison | CLI | - | 2 |
| Burke-Fogarty, Jolene | \$90,000.00 | 0.50 | \$45,000.00 | \$90,000.00 | \$45,000.00 | Bar Harbor Banking & Trust Company | Bangor | CLI | - | 3 |
| Burnham & LoboZZo Builders, LLC | \$150,000.00 | 0.75 | \$112,500.00 | \$150,000.00 | \$112,500.00 | Camden National Bank | New Gloucester | CLI | 2 | 6 |
| Burpee Investments, LLC, | \$185,000.00 | 0.25 | \$46,250.00 | \$185,000.00 | \$46,250.00 | Bangor Savings Bank | Bucksport | CLI | - | 9 |
| Bushra Corporation | \$37,500.00 | 0.75 | \$28,125.00 | \$17,353.53 | \$13,015.15 | Camden National Bank | Saco | CLI | 3 | 7 |
| Bushra Corporation | \$410,500.00 | 0.75 | \$307,875.00 | \$374,462.42 | \$280,846.82 | Camden National Bank | Saco | CLI | - | - |
| Bushwacker & Sons Logging, Inc, | \$136,932.00 | 0.25 | \$34,233.00 | \$108,417.37 | \$27,104.34 | Machias Savings Bank | Cary Plt | CLI | - | 7 |
| BWB40, LLC | \$750,000.00 | 0.25 | \$187,500.00 | \$746,304.86 | \$186,576.22 | Androscoggin Bank | Cape Elizabeth | CLI | - | - |
| C & B Plourde Forestry Services LLC | \$91,338.00 | 0.75 | \$68,503.50 | \$70,746.74 | \$53,060.06 | Camden National Bank | Embden | CLI | - | 2 |
| C & K Perkins Holdings LLC | \$224,075.00 | 0.75 | \$168,056.25 | \$212,349.14 | \$159,261.86 | Skowhegan Savings Bank | Dexter | CLI | - | 6 |
| C&C Food Design LLC | \$125,000.00 | 0.25 | \$31,250.00 | \$123,236.67 | \$30,809.17 | Skowhegan Savings Bank | Rangeley | CLI | - | 2 |
| C. Ledue Enterprises Inc. | \$89,400.00 | 0.75 | \$67,050.00 | \$84,021.98 | \$63,016.49 | Gorham Savings Bank | Scarborough | CLI | 2 | 4 |
| C. Ledue Enterprises Inc. | \$171,600.00 | 0.75 | \$128,700.00 | \$161,277.13 | \$120,957.85 | Gorham Savings Bank | Scarborough | CLI | - | - |
| Cado Enterprises, Inc. | \$325,000.00 | 0.90 | \$292,499.99 | \$110,444.08 | \$99,399.67 | Machias Savings Bank | Robbinston | CLI | - | 6 |
| Cafe Nomad Inc., | \$35,000.00 | 0.75 | \$26,250.00 | \$35,000.00 | \$26,250.00 | Norway Savings Bank | Norway | CLI | - | 20 |
| Calais Advertiser Inc | \$191,628.00 | 0.75 | \$143,721.00 | \$185,590.57 | \$139,192.93 | Machias Savings Bank | Calais | CLI | - | 9 |
| Caleb Johnson Architects, PA | \$49,163.00 | 0.40 | \$19,665.20 | \$48,656.41 | \$19,462.56 | Biddeford Savings, A Division of Maine Community Bank | Portland | CLI | - | 18 |

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|--|----------------|------|----------------|----------------|----------------|--|-----------------|-----|---|-----|
| Caleb Johnson Construction, LLC | \$326,024.00 | 0.40 | \$130,409.60 | \$322,664.56 | \$129,065.83 | Biddeford Savings, A Division of Maine Community Bank | Portland | CLI | - | 18 |
| Camden Harbor Cruises, Inc. | \$83,537.00 | 0.60 | \$50,122.20 | \$43,630.96 | \$26,178.58 | Camden National Bank | Camden | CLI | 6 | 3 |
| Camden Heights, LLC | \$3,995,000.00 | 0.25 | \$998,750.00 | \$3,834,386.71 | \$958,596.68 | Skowhegan Savings Bank | Rockland | CLI | - | 23 |
| Capital Realty Group, LLC | \$117,000.00 | 0.75 | \$87,750.00 | \$68,584.58 | \$51,438.44 | Kennebec Savings Bank | Leeds | CLI | - | 2 |
| Caretree Healthcare, Inc. | \$120,803.00 | 0.90 | \$108,722.70 | \$114,069.96 | \$102,662.96 | Evergreen Credit Union | So Portland | CLI | 8 | 50 |
| Casco Bay Marine Services, LLC | \$300,000.00 | 0.75 | \$225,000.00 | \$300,000.00 | \$225,000.00 | Camden National Bank | Freeport | CLI | - | 6 |
| Casco Bay Marine Services, LLC | \$300,000.00 | 0.75 | \$225,000.00 | \$300,000.00 | \$225,000.00 | Atlantic Federal Credit Union | Freeport | CLI | - | - |
| Casco Bay Vending, LLC | \$500,000.00 | 0.30 | \$150,000.00 | \$216,293.63 | \$64,888.09 | Camden National Bank | Lewiston | CLI | 2 | 115 |
| Casco Bay Vending, LLC | \$500,000.00 | 0.50 | \$250,000.00 | \$500,000.00 | \$250,000.00 | Camden National Bank | Lewiston | CLI | - | - |
| Casco Bay Vending, LLC | \$7,025,000.00 | 0.65 | \$4,599,970.00 | \$4,407,931.09 | \$2,886,313.54 | Camden National Bank | Lewiston | CLI | - | - |
| Casco Self Storage, Inc. | \$680,000.00 | 0.25 | \$170,000.00 | \$663,315.16 | \$165,828.79 | Evergreen Credit Union | Casco | CLI | 2 | 1 |
| Cascobay Cleaning LLC | \$25,000.00 | 0.75 | \$18,750.00 | \$25,000.00 | \$18,750.00 | Gorham Savings Bank | Portland | CLI | - | 14 |
| Cavanagh, Kimberly C | \$90,000.00 | 0.50 | \$45,000.00 | \$73,531.86 | \$36,765.93 | Maine Highlands Federal Credit Union | Dover-Foxcroft | CLI | - | 2 |
| Cavanaugh , Neil F | \$114,000.00 | 0.75 | \$85,500.00 | \$103,413.47 | \$77,560.10 | First National Bank | Westport Island | CLI | 2 | 1 |
| CB Wireless, | \$100,000.00 | 0.50 | \$50,000.00 | \$100,000.00 | \$50,000.00 | Bath Savings Institution | Yarmouth | CLI | - | 6 |
| CCM Holdings, Inc | \$60,000.00 | 0.75 | \$45,000.00 | \$40,668.32 | \$30,501.24 | Machias Savings Bank | Bradley | CLI | 1 | 3 |
| Central Hospitality Inc. | \$350,000.00 | 0.25 | \$87,500.00 | \$342,148.92 | \$85,537.23 | Camden National Bank | Rockport | CLI | 2 | 6 |
| Central Hospitality Inc. | \$1,949,063.00 | 0.25 | \$487,265.75 | \$1,776,127.75 | \$444,031.94 | Camden National Bank | Rockport | CLI | - | - |
| Central Maine Archery, LLC | \$125,000.00 | 0.65 | \$81,250.00 | \$71,384.05 | \$46,399.63 | Mechanics Savings, A Division of Maine Community Bank | Auburn | CLI | 2 | 2 |
| CG Enterprises, Inc. | \$130,000.00 | 0.75 | \$97,500.00 | \$106,442.21 | \$79,831.66 | Evergreen Credit Union | South Portland | CLI | - | 3 |
| CG Square Inc | \$225,000.00 | 0.60 | \$135,000.00 | \$199,449.03 | \$119,669.42 | Machias Savings Bank | Eddington | CLI | - | 3 |
| CG Square Inc | \$325,000.00 | 0.75 | \$243,750.00 | \$276,054.86 | \$207,041.15 | Machias Savings Bank | Eddington | CLI | - | - |
| Chadbourne, Matthew R | \$100,788.00 | 0.50 | \$50,394.00 | \$51,391.04 | \$25,695.52 | York County Federal Credit Union | Wells | CLI | - | 1 |
| Chebeague Island Inn, LLC | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Camden National Bank | Portland | CLI | - | 47 |
| Chefa's Inc. | \$46,000.00 | 0.75 | \$34,500.00 | \$23,987.71 | \$17,990.78 | Gorham Savings Bank | Buxton | CLI | 1 | 2 |
| Cheney Insurance Agency, Inc, | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Damariscotta Bank & Trust Co. | Damariscotta | CLI | - | 14 |
| Chester Pikes LLC | \$240,000.00 | 0.25 | \$60,000.00 | \$212,967.12 | \$53,241.78 | Franklin Savings Bank | Birch Harbor | CLI | 1 | 5 |
| Chilton Holdings Co | \$243,584.07 | 0.60 | \$146,150.44 | \$221,603.51 | \$132,962.11 | Norway Savings Bank | Scarborough | CLI | 2 | 13 |
| Chilton Holdings Co | \$506,415.93 | 0.53 | \$268,400.44 | \$460,717.98 | \$244,180.52 | Norway Savings Bank | Scarborough | CLI | - | - |
| Chim Enterprises, LLC | \$220,000.00 | 0.25 | \$55,000.00 | \$213,738.40 | \$53,434.60 | Bangor Savings Bank | Portland | CLI | 5 | - |
| Chin, LLC | \$880,000.00 | 0.25 | \$220,000.00 | \$874,725.39 | \$218,681.35 | Camden National Bank | Brewer | CLI | 2 | 5 |
| Chris Richards Logging, LLC | \$150,000.00 | 0.75 | \$112,500.00 | \$92,503.08 | \$69,377.31 | Farm Credit East, ACA | Greenville | CLI | - | 2 |
| Christopher and Stacey, LLC | \$160,000.00 | 0.75 | \$120,000.00 | \$128,816.38 | \$96,612.29 | Kennebec Savings Bank | Readfield | CLI | 2 | 4 |
| Christopher Leeman Building Contractor | \$75,000.00 | 0.40 | \$30,000.00 | \$75,000.00 | \$30,000.00 | First National Bank | New Harbor | CLI | - | 2 |
| Christopher R. Logan, DMD, PC | \$180,000.00 | 0.60 | \$108,000.00 | \$163,731.29 | \$98,238.78 | Camden National Bank | Augusta | CLI | - | 8 |
| CHUTE, TIMOTHY | \$300,000.00 | 0.50 | \$150,000.00 | \$279,330.46 | \$139,665.23 | Machias Savings Bank | WINDHAM | CLI | 2 | - |
| CL Real Estate Holdings, LLC | \$440,000.00 | 0.15 | \$66,000.00 | \$355,877.57 | \$53,381.64 | Camden National Bank | Gardiner | CLI | 3 | 2 |

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|------------------------------------|----------------|------|--------------|--------------|--------------|--|----------------|-----|----|----|
| CL Real Estate Holdings, LLC | \$855,000.00 | 0.15 | \$128,250.00 | \$587,572.11 | \$88,135.82 | Camden National Bank | Gardiner | CLI | - | - |
| Clamar Floats, Inc | \$150,000.00 | 0.50 | \$75,000.00 | \$150,000.00 | \$75,000.00 | Androscoggin Bank | Brunswick | CLI | - | 6 |
| Clark, Patrick A | \$90,000.00 | 0.60 | \$54,000.00 | \$68,342.30 | \$41,005.38 | Camden National Bank | Bingham | CLI | 2 | - |
| Clark, Patrick A | \$135,000.00 | 0.25 | \$33,750.00 | \$127,013.73 | \$31,753.43 | Camden National Bank | Bingham | CLI | - | - |
| CLAYBROOK LANDSCAPING INC | \$245,000.00 | 0.75 | \$183,750.00 | \$211,835.85 | \$158,876.89 | Machias Savings Bank | ROCKLAND | CLI | - | 11 |
| Cleaves Farms LLC | \$400,000.00 | 0.54 | \$216,000.00 | \$400,000.00 | \$216,000.00 | Farm Credit East, ACA | Sangerville | CLI | - | 5 |
| Clemens, Betsy A | \$210,000.00 | 0.25 | \$52,500.00 | \$205,143.75 | \$51,285.94 | Skowhegan Savings Bank | New Vineyard | CLI | - | 3 |
| Cliff Lodge, Inc. | \$50,000.00 | 0.60 | \$30,000.00 | \$17,441.46 | \$10,464.88 | Kennebunk Savings Bank | Ogunquit | CLI | 8 | 18 |
| Clyde Capital, LLC | \$250,000.00 | 0.25 | \$62,500.00 | \$234,386.80 | \$58,596.70 | Camden National Bank | Orono | CLI | - | 8 |
| Coastal Computers, LLC | \$125,000.00 | 0.50 | \$62,500.00 | \$103,537.49 | \$51,768.75 | Franklin Savings Bank | Mt. Desert | CLI | - | 9 |
| Coastal Riptide, LLC | \$100,000.00 | 0.60 | \$60,000.00 | \$100,000.00 | \$60,000.00 | Biddeford Savings, A Division of Maine Community Bank | Wells | CLI | - | 2 |
| Coastal RV Repair, LLC | \$40,000.00 | 0.60 | \$24,000.00 | \$19,319.44 | \$11,591.66 | Norway Savings Bank | Lewiston | CLI | - | 5 |
| Coastline Homes OpCo, LLC | \$250,000.00 | 0.75 | \$187,500.00 | \$250,000.00 | \$187,500.00 | Partners Bank | Hancock | CLI | - | 12 |
| Coastline Wireless, LLC | \$125,000.00 | 0.60 | \$75,000.00 | \$125,000.00 | \$75,000.00 | Camden National Bank | Portland | CLI | 2 | 1 |
| Cobscook Community Learning Center | \$510,000.00 | 0.25 | \$127,500.00 | \$439,217.47 | \$109,804.37 | Machias Savings Bank | Trescott Twsp | CLI | 4 | 12 |
| Cocks, Lucas J | \$70,000.00 | 0.50 | \$35,000.00 | \$58,797.00 | \$29,398.50 | Bar Harbor Banking & Trust Company | Cushing | CLI | 2 | 1 |
| Cod Cove Holdings, LLC | \$185,000.00 | 0.75 | \$138,750.00 | \$144,645.87 | \$108,484.40 | First National Bank | Edgecomb | CLI | 5 | 8 |
| Coffin, Jane T | \$180,000.00 | 0.68 | \$122,400.00 | \$159,795.52 | \$108,660.96 | Machias Savings Bank | Jonesport | CLI | - | 4 |
| Collins Cakes & Bakes Inc. | \$82,450.00 | 0.60 | \$49,470.00 | \$62,375.00 | \$37,425.00 | Franklin Savings Bank | Wilton | CLI | 2 | - |
| Comfortable Waters, LLC | \$250,000.00 | 0.50 | \$125,000.00 | \$250,000.00 | \$125,000.00 | Gorham Savings Bank | Portland | CLI | 6 | 2 |
| Comfortable Waters, LLC | \$100,000.00 | 0.50 | \$50,000.00 | \$100,000.00 | \$50,000.00 | Gorham Savings Bank | Portland | CLI | - | - |
| Commercial Delivery systems, | \$150,000.00 | 0.75 | \$112,500.00 | \$150,000.00 | \$112,500.00 | Machias Savings Bank | Bangor | CLI | - | 90 |
| Common Wealth Poultry Co., LLC | \$100,000.00 | 0.90 | \$90,000.00 | \$100,000.00 | \$90,000.00 | Farm Credit East, ACA | Gardiner | CLI | 25 | 40 |
| Complete Hydraulics, Inc. | \$350,000.00 | 0.25 | \$87,500.00 | \$338,224.88 | \$84,556.22 | Bangor Savings Bank | Plymouth | CLI | - | 21 |
| Complete Hydraulics, Inc. | \$500,000.00 | 0.75 | \$375,000.00 | \$429,153.93 | \$321,865.45 | Bangor Savings Bank | Plymouth | CLI | - | - |
| Complete Hydraulics, Inc. | \$750,000.00 | 0.65 | \$487,499.98 | \$750,000.00 | \$487,500.00 | Bangor Savings Bank | Plymouth | CLI | - | - |
| Concinnity Deli & Lounge, LLC | \$58,000.00 | 0.60 | \$34,800.00 | \$34,071.36 | \$20,442.82 | Bangor Savings Bank | Bath | CLI | - | 6 |
| Conroy's Oil Service, Inc. | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | People's United Bank, NA | Saco | CLI | - | 4 |
| Conroy's Oil Service, Inc. | \$382,500.00 | 0.75 | \$286,875.00 | \$353,517.01 | \$265,137.76 | People's United Bank, NA | Saco | CLI | - | - |
| Convex, Inc. | \$164,826.27 | 0.25 | \$41,206.57 | \$117,836.44 | \$29,459.11 | Kennebunk Savings Bank | Wells | CLI | - | 1 |
| Cookem Properties, LLC | \$650,000.00 | 0.25 | \$162,500.00 | \$650,000.00 | \$162,500.00 | Camden National Bank | Lovell | CLI | 5 | 5 |
| Cooks LAH Inc | \$300,000.00 | 0.75 | \$225,000.00 | \$252,959.19 | \$189,719.39 | Androscoggin Bank | Bailey Island | CLI | - | - |
| Cooks LAH Inc, | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Androscoggin Bank | Bailey Island | CLI | - | - |
| Copper Tree Holdings LLC | \$31,400.00 | 0.75 | \$23,550.00 | \$29,602.32 | \$22,201.74 | First National Bank | Newcastle | CLI | - | 1 |
| Copper Tree Holdings LLC | \$125,600.00 | 0.75 | \$94,200.00 | \$120,622.78 | \$90,467.09 | First National Bank | Newcastle | CLI | - | - |
| Core Cutter LLC | \$511,400.00 | 0.25 | \$127,850.00 | \$418,991.09 | \$104,747.77 | Kennebec Savings Bank | Farmingdale | CLI | 1 | 5 |
| Corey Electric Inc | \$200,000.00 | 0.75 | \$150,000.00 | \$200,000.00 | \$150,000.00 | Camden National Bank | Westbrook | CLI | 5 | 7 |
| Corey Harper Logging Inc | \$59,022.00 | 0.40 | \$23,608.80 | \$18,375.36 | \$7,350.14 | Machias Savings Bank | Mattamiscontis | CLI | - | 3 |
| Corgan Technologies, LLC | \$1,000,000.00 | 0.75 | \$750,000.00 | \$821,468.53 | \$616,101.40 | Kennebec Savings Bank | Winthrop | CLI | - | 8 |

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|-----------------------------------|----------------|------|--------------|--------------|--------------|---|---------------|-----|----|----|
| Corporate Fleet Leasing | \$160,000.00 | 0.60 | \$96,000.00 | \$160,000.00 | \$96,000.00 | Norway Savings Bank | Cumberland | CLI | - | 3 |
| Coryell Solutions, LLC | \$600,000.00 | 0.75 | \$450,000.00 | \$600,000.00 | \$450,000.00 | Machias Savings Bank | SCARBOROUGH | CLI | - | 2 |
| Coso Enterprises, LLC | \$520,000.00 | 0.25 | \$130,000.00 | \$498,457.63 | \$124,614.41 | Bangor Savings Bank | Ogunquit | CLI | - | 4 |
| Country Sister's Stables, LLC | \$60,000.00 | 0.60 | \$36,000.00 | \$55,277.86 | \$33,166.72 | Kennebunk Savings Bank | Arundel | CLI | 6 | 3 |
| Country Store Vassalboro, LLC | \$50,000.00 | 0.75 | \$37,500.00 | \$31,852.10 | \$23,889.08 | Bar Harbor Banking & Trust Company | Vassalboro | CLI | - | 5 |
| Country Store Vassalboro, LLC | \$186,000.00 | 0.40 | \$74,400.00 | \$118,524.85 | \$47,409.94 | Bar Harbor Banking & Trust Company | Vassalboro | CLI | - | - |
| County Ag & Turf Supply, Inc. | \$125,000.00 | 0.70 | \$87,500.00 | \$106,441.17 | \$74,508.82 | Machias Savings Bank | Caribou | CLI | 4 | 4 |
| Cousins Exchange, LLC | \$1,100,000.00 | 0.90 | \$989,999.97 | \$759,066.84 | \$683,160.14 | Machias Savings Bank | Baring | CLI | - | 18 |
| Coventry Eagle LLC | \$520,000.00 | 0.25 | \$130,000.00 | \$470,392.02 | \$117,598.01 | Biddeford Savings, A Division of Maine Community Bank | kennebunkport | CLI | 1 | - |
| Cowett, Michael D | \$171,886.00 | 0.50 | \$85,943.00 | \$127,570.31 | \$63,785.16 | The County Federal Credit Union | Presque Isle | CLI | - | 5 |
| CP Plumbing & Heating | \$276,000.00 | 0.55 | \$151,800.00 | \$41,879.92 | \$23,033.96 | Bangor Savings Bank | Bangor | CLI | 3 | 11 |
| CPGBH Inc. | \$55,000.00 | 0.75 | \$41,250.00 | \$45,677.56 | \$34,258.17 | First National Bank | Bar Harbor | CLI | 15 | 3 |
| CPGMDI Inc. | \$71,000.00 | 0.75 | \$53,250.00 | \$58,965.59 | \$44,224.19 | First National Bank | Bar Harbor | CLI | 24 | 11 |
| Crab Apple Whitewater, Inc., | \$250,000.00 | 0.25 | \$62,500.00 | \$249,353.84 | \$62,338.46 | Kennebec Savings Bank | The Forks | CLI | - | 47 |
| Craig Dyer Enterprises, Inc. | \$96,109.00 | 0.75 | \$72,081.75 | \$73,506.11 | \$55,129.58 | First National Bank | Brewer | CLI | - | 12 |
| Cravin' Candy? Inc. | \$30,000.00 | 0.60 | \$18,000.00 | \$30,000.00 | \$18,000.00 | Machias Savings Bank | Glenburn | CLI | 2 | - |
| Cravin' Candy? Inc. | \$81,000.00 | 0.60 | \$48,600.00 | \$73,146.62 | \$43,887.97 | Machias Savings Bank | Glenburn | CLI | 2 | - |
| Cravin' Candy? Inc. | \$281,250.00 | 0.60 | \$168,750.00 | \$274,935.85 | \$164,961.52 | Machias Savings Bank | Glenburn | CLI | - | - |
| Creekside Dental PC, | \$100,000.00 | 0.50 | \$50,000.00 | \$100,000.00 | \$50,000.00 | First National Bank | Bristol | CLI | - | 4 |
| Cresswell Investments, LLC | \$50,000.00 | 0.20 | \$10,000.00 | \$50,000.00 | \$10,000.00 | Bangor Savings Bank | Amherst | CLI | - | 9 |
| Cresswell Investments, LLC | \$200,000.00 | 0.25 | \$50,000.00 | \$168,853.77 | \$42,213.44 | Bangor Savings Bank | Amherst | CLI | - | - |
| CROlin, LLC | \$50,000.00 | 0.60 | \$30,000.00 | \$30,999.48 | \$18,599.69 | Maine State Credit Union | Winslow | CLI | 15 | - |
| Crosson, Stephen | \$110,000.00 | 0.51 | \$56,100.00 | \$86,245.83 | \$43,985.37 | Camden National Bank | Bucksport | CLI | - | 2 |
| Crossroads for Women Inc., | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Gorham Savings Bank | Scarborough | CLI | - | 70 |
| CRW Subs, Inc | \$200,000.00 | 0.60 | \$120,000.00 | \$200,000.00 | \$120,000.00 | Camden National Bank | Hudson | CLI | 17 | - |
| Cumberland Hall, LLC | \$831,400.00 | 0.13 | \$108,082.00 | \$823,007.58 | \$106,990.99 | Norway Savings Bank | Cumberland | CLI | - | 4 |
| Cummings , Andrew K | \$45,480.00 | 0.60 | \$27,288.00 | \$24,061.78 | \$14,437.07 | Franklin Savings Bank | Waterboro | CLI | 1 | - |
| Cunningham , Jared T | \$49,126.00 | 0.40 | \$19,650.40 | \$29,680.48 | \$11,872.19 | Machias Savings Bank | Bar Harbor | CLI | - | 2 |
| Custom Milling and Machining, Inc | \$75,000.00 | 0.75 | \$56,250.00 | \$75,000.00 | \$56,250.00 | Biddeford Savings, A Division of Maine Community Bank | Waterboro | CLI | - | 5 |
| Custom Milling and Machining, Inc | \$99,958.00 | 0.75 | \$74,968.50 | \$88,445.96 | \$66,334.47 | Biddeford Savings, A Division of Maine Community Bank | Waterboro | CLI | - | - |
| Cyr Foods, LLC | \$80,000.00 | 0.75 | \$60,000.00 | \$72,472.32 | \$54,354.24 | First National Bank | Bangor | CLI | 8 | 6 |
| D C Taylor, Inc. | \$241,394.00 | 0.40 | \$96,557.60 | \$225,645.60 | \$90,258.24 | Bar Harbor Banking & Trust Company | Otis | CLI | - | 5 |
| D C Taylor, Inc. | \$887,491.00 | 0.40 | \$354,996.40 | \$853,053.35 | \$341,221.35 | Bar Harbor Banking & Trust Company | Otis | CLI | - | - |
| D R Designs Inc | \$52,600.00 | 0.25 | \$13,150.00 | \$23,878.17 | \$5,969.54 | Kennebec Savings Bank | Manchester | CLI | - | 4 |
| D S Land Management, LLC | \$197,500.00 | 0.90 | \$177,750.00 | \$145,669.90 | \$131,102.91 | Skowhegan Savings Bank | Skowhegan | CLI | - | 14 |
| D&E Builders | \$50,000.00 | 0.75 | \$37,500.00 | \$10,135.87 | \$7,601.90 | Gorham Savings Bank | Buxton | CLI | - | 3 |

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|--|--------------|------|--------------|--------------|--------------|--|----------------|-----|----|----|
| Dafni Greek Gourmet, LLC | \$125,000.00 | 0.25 | \$31,250.00 | \$122,523.13 | \$30,630.78 | Bangor Savings Bank | Biddeford | CLI | 7 | - |
| Daggett Builders, Inc | \$50,000.00 | 0.60 | \$30,000.00 | \$50,000.00 | \$30,000.00 | Camden National Bank | Cushing | CLI | 3 | 4 |
| Daggett Builders, Inc | \$180,000.00 | 0.25 | \$45,000.00 | \$175,018.90 | \$43,754.73 | Camden National Bank | Cushing | CLI | - | - |
| Damage Restoration, Inc. | \$120,000.00 | 0.75 | \$90,000.00 | \$119,486.24 | \$89,614.68 | Camden National Bank | Belfast | CLI | 4 | 5 |
| Damon Refrigeration Company, Inc | \$125,000.00 | 0.75 | \$93,750.00 | \$4,586.83 | \$3,440.12 | Camden National Bank | Auburn | CLI | - | 26 |
| Daniel Roberts dba The Landing Recovery Home | \$12,400.00 | 0.50 | \$6,200.00 | \$12,400.00 | \$6,200.00 | Norway Savings Bank | Portland | CLI | 2 | - |
| Daniel Roberts dba The Landing Recovery Home | \$14,000.00 | 0.50 | \$7,000.00 | \$12,798.83 | \$6,399.42 | Norway Savings Bank | Portland | CLI | - | - |
| Dare, DANA m | \$40,000.00 | 0.60 | \$24,000.00 | \$40,000.00 | \$24,000.00 | Machias Savings Bank | Rockport | CLI | - | 2 |
| Dark Star Restaurant Group, Inc. | \$238,500.00 | 0.25 | \$59,625.00 | \$217,466.85 | \$54,366.71 | Kennebec Savings Bank | New Gloucester | CLI | - | 21 |
| Darling Trucking | \$41,115.93 | 0.60 | \$24,513.32 | \$28,031.63 | \$16,712.46 | Katahdin Trust Company | Norridgewock | CLI | - | 1 |
| Daytrip Society, LLC | \$150,000.00 | 0.60 | \$90,000.00 | \$65,861.79 | \$39,517.08 | Kennebunk Savings Bank | Kennebunkport | CLI | - | 14 |
| DBO Fitness, LLC | \$20,000.00 | 0.50 | \$10,000.00 | \$10,721.88 | \$5,360.94 | Mechanics Savings, A Division of Maine Community Bank | Buxton | CLI | 3 | - |
| DC Enterprises, LLC | \$60,000.00 | 0.60 | \$36,000.00 | \$44,840.66 | \$26,904.40 | Bangor Savings Bank | Bangor | CLI | - | 4 |
| Dearborn Acquisition, Inc. | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Norway Savings Bank | Fryeburg | CLI | 7 | 27 |
| DED, LLC | \$320,000.00 | 0.45 | \$144,000.00 | \$315,838.34 | \$142,127.25 | Bar Harbor Banking & Trust Company | Union | CLI | 2 | 1 |
| Derosby , Craig A | \$397,203.00 | 0.25 | \$99,300.75 | \$371,667.62 | \$92,916.91 | Camden National Bank | Readfield | CLI | - | 4 |
| Devoe Color and Design Center | \$80,000.00 | 0.53 | \$42,400.00 | \$80,000.00 | \$42,400.00 | Biddeford Savings, A Division of Maine Community Bank | Biddeford | CLI | - | 5 |
| Dexter, Keith A | \$200,000.00 | 0.75 | \$150,000.00 | \$143,113.07 | \$107,334.80 | Franklin Savings Bank | Strong | CLI | - | 5 |
| Dickel Floor Corp. | \$46,000.00 | 0.40 | \$18,400.00 | \$42,584.34 | \$17,033.74 | Bangor Savings Bank | Winterport | CLI | | 9 |
| Diet on Monday , LLC | \$425,000.00 | 0.25 | \$106,250.00 | \$424,196.87 | \$106,049.22 | Camden National Bank | Cape Neddick | CLI | - | 19 |
| Dimensional Timber, LLC | \$360,000.00 | 0.60 | \$216,000.00 | \$314,454.66 | \$188,672.80 | Skowhegan Savings Bank | Madison | CLI | 4 | - |
| Dirigo Pediatric Dentistry, P.C, | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | Gorham Savings Bank | Yarmouth | CLI | 2 | 12 |
| Dirigo Slipform, | \$400,000.00 | 0.50 | \$200,000.00 | \$400,000.00 | \$200,000.00 | Camden National Bank | Stillwater | CLI | 12 | 9 |
| Dog and Pony, Inc. | \$61,528.00 | 0.49 | \$30,210.25 | \$29,250.00 | \$14,361.75 | Bar Harbor Banking & Trust Company | Bar Harbor | CLI | 2 | 28 |
| Dolley , Shawn | \$106,000.00 | 0.60 | \$63,600.00 | \$82,283.27 | \$49,369.96 | Camden National Bank | Gardiner | CLI | - | 1 |
| Donna's Dream LLC | \$264,000.00 | 0.75 | \$198,000.00 | \$191,145.29 | \$143,358.97 | People's United Bank, NA | Fryeburg | CLI | 2 | - |
| Douglass Plumbing & Heating, LLC | \$487,500.00 | 0.60 | \$292,500.00 | \$480,560.22 | \$288,336.14 | Camden National Bank | Brewer | CLI | - | 9 |
| DR & DS, LLC | \$125,000.00 | 0.75 | \$93,750.00 | \$100,735.87 | \$75,551.90 | Gorham Savings Bank | Shapleigh | CLI | 1 | 3 |
| DSO Creative Fabrication | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Camden National Bank | Scarborough | CLI | - | 1 |
| DSO, LLC, | \$308,000.00 | 0.25 | \$77,000.00 | \$295,150.15 | \$73,787.54 | Camden National Bank | Scarborough | CLI | - | - |
| Dube Environmental, Inc. | \$197,000.00 | 0.25 | \$49,250.00 | \$165,306.59 | \$41,326.65 | Bar Harbor Banking & Trust Company | Sidney | CLI | - | 10 |
| Dudley Fisheries LLC | \$290,000.00 | 0.75 | \$217,500.00 | \$59,595.58 | \$44,696.69 | TD Bank | Hartford | CLI | - | 3 |
| Duffy's Tavern & Grill OOB, Inc. | \$200,000.00 | 0.60 | \$120,000.00 | \$81,194.77 | \$48,716.86 | Kennebunk Savings Bank | Kennebunk | CLI | 34 | - |
| Dufort III, Roland A | \$95,000.00 | 0.40 | \$38,000.00 | \$75,568.50 | \$30,227.40 | Kennebunk Savings Bank | Wells | CLI | - | 2 |
| E & S Properties, LLC | \$375,000.00 | 0.25 | \$93,750.00 | \$352,632.05 | \$88,158.01 | Camden National Bank | Hermon | CLI | 1 | 2 |
| Eagle Heights General Partner LLC, | \$250,000.00 | 0.75 | \$187,500.00 | \$250,000.00 | \$187,500.00 | Camden National Bank | Vinalhaven | CLI | 2 | 5 |

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|---------------------------------------|----------------|------|----------------|----------------|----------------|---|-----------------|-----|----|----|
| Earl, William D | \$130,000.00 | 0.50 | \$65,000.00 | \$119,438.86 | \$59,719.43 | York County Federal Credit Union | E. Waterboro | CLI | - | 4 |
| East Coast Woodworking Inc | \$25,000.00 | 0.54 | \$13,500.00 | \$25,000.00 | \$13,500.00 | Atlantic Federal Credit Union | W. Bath | CLI | - | 13 |
| East Coast Woodworking Inc | \$50,000.00 | 0.75 | \$37,500.00 | \$37,678.23 | \$28,258.67 | Atlantic Federal Credit Union | W. Bath | CLI | - | - |
| Eastern Maine Development Corporation | \$350,000.00 | 0.90 | \$314,999.99 | \$50,396.26 | \$45,356.63 | Bar Harbor Banking & Trust Company | Bangor | CLI | - | 50 |
| Ecocor LLC | \$68,000.00 | 0.75 | \$51,000.00 | \$33,870.53 | \$25,402.90 | Camden National Bank | Lincolntonville | CLI | - | 12 |
| Economy Guns / Indoor Range | \$282,000.00 | 0.90 | \$253,800.00 | \$242,485.36 | \$218,236.82 | Camden National Bank | Madison | CLI | 3 | - |
| Ed Hodsdon Masonry, Inc. | \$120,602.00 | 0.40 | \$48,240.80 | \$83,355.46 | \$33,342.18 | Camden National Bank | Monmouth | CLI | - | 6 |
| Ed Hodsdon Masonry, Inc. | \$260,000.00 | 0.50 | \$130,000.00 | \$260,000.00 | \$130,000.00 | Camden National Bank | Monmouth | CLI | - | - |
| Electronic Services Corporation | \$2,800,000.00 | 0.75 | \$2,100,000.00 | \$1,861,827.70 | \$1,396,370.78 | Androscoggin Bank | Winthrop | CLI | - | 70 |
| Elliott Architects | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Bar Harbor Banking & Trust Company | Blue Hill | CLI | - | 8 |
| Elliptical Management Inc | \$130,400.00 | 0.25 | \$32,600.00 | \$116,605.13 | \$29,151.28 | Biddeford Savings, A Division of Maine Community Bank | Portland | CLI | 3 | 5 |
| Ellis River Seafood, LLC, | \$30,000.00 | 0.60 | \$18,000.00 | \$30,000.00 | \$18,000.00 | Bangor Savings Bank | South Portland | CLI | - | 7 |
| Ellis River Seafood, LLC, | \$250,000.00 | 0.60 | \$150,000.00 | \$237,355.46 | \$142,413.28 | Bangor Savings Bank | South Portland | CLI | - | - |
| Elm City Photo Service, Inc. | \$185,000.00 | 1.00 | \$185,000.00 | \$97,931.73 | \$97,931.73 | Skowhegan Savings Bank | Waterville | CLI | - | 5 |
| Elscott Manufacturing, LLC | \$250,000.00 | 0.24 | \$60,500.00 | \$81,013.90 | \$19,605.36 | Bangor Savings Bank | Ellsworth | CLI | - | 30 |
| Elscott Manufacturing, LLC | \$420,000.00 | 0.25 | \$105,000.00 | \$217,781.43 | \$54,445.36 | Bangor Savings Bank | Ellsworth | CLI | - | - |
| Emerald Builders LLC | \$30,000.00 | 0.52 | \$15,600.00 | \$30,000.00 | \$15,600.00 | Atlantic Federal Credit Union | Bowdoinham | CLI | - | 3 |
| Endeavour, Inc. | \$41,000.00 | 0.75 | \$30,750.00 | \$34,310.39 | \$25,732.79 | Machias Savings Bank | Camden | CLI | - | 7 |
| Essential Learning Solutions, Inc. | \$52,000.00 | 0.75 | \$39,000.00 | \$52,000.00 | \$39,000.00 | Camden National Bank | Lewiston | CLI | 14 | 20 |
| Eventide Specialties | \$150,000.00 | 0.57 | \$85,500.00 | \$102,363.60 | \$58,347.25 | Bath Savings Institution | East Boothbay | CLI | - | 6 |
| Ever Spring Co., Inc., | \$480,000.00 | 0.65 | \$312,000.00 | \$391,926.88 | \$254,752.46 | Camden National Bank | Bangor | CLI | 10 | 34 |
| Ever Spring Co., Inc., | \$1,687,500.00 | 0.40 | \$675,000.00 | \$1,561,846.99 | \$624,738.81 | Camden National Bank | Bangor | CLI | - | - |
| Everett's Property, LLC, Joshua J | \$68,000.00 | 0.75 | \$51,000.00 | \$41,038.00 | \$30,778.50 | First National Bank | Rockland | CLI | 2 | - |
| Evergreen Equestrian Instruction, LLC | \$300,000.00 | 0.90 | \$270,000.00 | \$127,250.56 | \$114,525.50 | Norway Savings Bank | Pownal | CLI | 1 | 1 |
| Evergreen Home Performance, LLC | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Camden National Bank | Rockland | CLI | - | 21 |
| F & B, LLC | \$150,000.00 | 0.60 | \$90,000.00 | \$106,940.82 | \$64,164.49 | Camden National Bank | Waterville | CLI | 10 | - |
| Fairfield Pharmacy | \$296,000.00 | 0.40 | \$118,400.00 | \$103,444.79 | \$41,377.92 | Kennebec Savings Bank | Fairfield | CLI | - | 9 |
| Fairway Auto Sales, LLC | \$137,400.00 | 0.50 | \$68,700.00 | \$132,507.41 | \$66,253.71 | Maine Savings Federal Credit Union | Hancock | CLI | - | 1 |
| Falmouth Family Dental PLLC | \$730,000.00 | 0.50 | \$365,000.00 | \$730,000.00 | \$365,000.00 | Norway Savings Bank | Falmouth | CLI | 1 | 5 |
| Fanwraps, | \$175,000.00 | 0.75 | \$131,250.00 | \$175,000.00 | \$131,250.00 | Camden National Bank | Union | CLI | 3 | 4 |
| Farming Fungi, LLC | \$66,000.00 | 0.75 | \$49,500.00 | \$59,503.35 | \$44,627.51 | Kennebunk Savings Bank | Springvale | CLI | 47 | 19 |
| Fat Andy's Hardwood, Inc. | \$716,094.00 | 0.52 | \$372,368.88 | \$539,062.30 | \$280,312.39 | First National Bank | Cumberland | CLI | - | 13 |
| Faulkingham , Mike | \$45,000.00 | 0.75 | \$33,750.00 | \$33,309.86 | \$24,982.40 | Machias Savings Bank | S W Harbor | CLI | 2 | - |
| Fecteau, Grace E | \$20,000.00 | 0.60 | \$12,000.00 | \$15,233.71 | \$9,140.23 | Kennebec Savings Bank | Augusta | CLI | 2 | - |
| Fecteau, Grace E | \$25,000.00 | 0.60 | \$15,000.00 | \$21,271.70 | \$12,763.02 | Kennebec Savings Bank | Augusta | CLI | - | - |
| Ferraiolo Construction, Inc. | \$750,000.00 | 0.25 | \$187,500.00 | \$663,931.89 | \$165,982.97 | Camden National Bank | Rockland | CLI | - | 15 |
| Figgins, Aleshia L | \$67,500.00 | 0.60 | \$40,500.00 | \$12,374.97 | \$7,424.98 | Maine Savings Federal Credit Union | Bangor | CLI | 1 | - |

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|---|----------------|------|--------------|----------------|--------------|---|----------------|-----|----|----|
| Fillmore, Michael M | \$92,350.00 | 0.50 | \$45,971.83 | \$22,932.01 | \$11,415.55 | Maine Highlands Federal Credit Union | Dover-Foxcroft | CLI | - | 2 |
| Fine Print Booksellers, LLC | \$50,000.00 | 0.60 | \$30,000.00 | \$18,160.13 | \$10,896.08 | Kennebunk Savings Bank | Kennebunkport | CLI | 4 | - |
| Fiore LLC | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | Bar Harbor Banking & Trust Company | Bar Harbor | CLI | 2 | 37 |
| Fiore LLC | \$120,000.00 | 0.50 | \$60,000.00 | \$116,827.63 | \$58,413.82 | Bar Harbor Banking & Trust Company | Bar Harbor | CLI | - | - |
| Fiore LLC | \$25,000.00 | 0.25 | \$6,250.00 | \$24,915.42 | \$6,228.86 | Bar Harbor Banking & Trust Company | Bar Harbor | CLI | - | - |
| FIORE, LLC | \$47,000.00 | 0.50 | \$23,500.00 | \$8,459.50 | \$4,229.75 | Bar Harbor Banking & Trust Company | Bar Harbor | CLI | - | - |
| Fiore, LLC | \$89,000.00 | 0.50 | \$44,500.00 | \$7,633.12 | \$3,816.56 | Bar Harbor Banking & Trust Company | Bar Harbor | CLI | - | - |
| Firebrand, LLC dba Lovebirds Donuts & Firebrand, LLC, | \$25,000.00 | 0.60 | \$15,000.00 | \$25,000.00 | \$15,000.00 | Biddeford Savings, A Division of Maine Community Bank | Chelsea | CLI | 5 | 6 |
| Firebrand, LLC, | \$120,000.00 | 0.60 | \$72,000.00 | \$97,021.92 | \$58,213.15 | Biddeford Savings, A Division of Maine Community Bank | Chelsea | CLI | - | - |
| Fishmaine, Inc. | \$400,000.00 | 0.75 | \$300,000.00 | \$151,581.66 | \$113,686.25 | First National Bank | Hulls Cove | CLI | - | 45 |
| Fit4Life, LLC | \$250,000.00 | 0.60 | \$150,000.00 | \$220,307.32 | \$132,184.40 | Camden National Bank | Scarborough | CLI | - | 7 |
| Fitness Factory, Inc. | \$165,000.00 | 0.75 | \$123,750.00 | \$101,089.37 | \$75,817.03 | Norway Savings Bank | Portland | CLI | - | 12 |
| Fixtures Designer PLumbing Showroom LLC | \$300,000.00 | 0.75 | \$225,000.00 | \$292,979.72 | \$219,734.79 | Rockland Savings & Loan Bank | Rockland | CLI | - | 2 |
| Flue Gas Solutions, Inc. | \$190,000.00 | 0.75 | \$142,500.00 | \$190,000.00 | \$142,500.00 | Evergreen Credit Union | Auburn | CLI | - | 5 |
| Folsom, James L | \$77,000.00 | 0.50 | \$38,500.00 | \$11,679.77 | \$5,839.89 | The County Federal Credit Union | Littleton | CLI | - | 2 |
| Footbridge Brewery, LLC | \$104,000.00 | 0.50 | \$51,500.80 | \$103,327.20 | \$51,167.63 | Camden National Bank | East Boothbay | CLI | 5 | - |
| Forage Market, Inc. | \$279,000.00 | 0.75 | \$209,250.00 | \$220,244.87 | \$165,183.65 | Norway Savings Bank | Lewiston | CLI | 30 | - |
| Force Physique, Inc. | \$178,500.00 | 0.50 | \$89,250.00 | \$145,571.94 | \$72,785.97 | Bar Harbor Banking & Trust Company | Stonington | CLI | 4 | - |
| Fore River Brewing Company LLC | \$75,000.00 | 0.50 | \$37,500.00 | \$75,000.00 | \$37,500.00 | Gorham Savings Bank | South Portland | CLI | 6 | 11 |
| Fore River Brewing Company LLC | \$385,000.00 | 0.50 | \$192,500.00 | \$353,621.88 | \$176,810.94 | Gorham Savings Bank | South Portland | CLI | - | - |
| Fosters Collision Inc. | \$50,000.00 | 0.90 | \$45,000.00 | \$50,000.00 | \$45,000.00 | Maine State Credit Union | Pittsfield | CLI | - | 6 |
| Fosters Collision Inc. | \$305,000.00 | 0.90 | \$274,500.00 | \$244,806.78 | \$220,326.10 | Maine State Credit Union | Pittsfield | CLI | - | - |
| Four Corners General Store, LLC | \$10,000.00 | 0.75 | \$7,500.00 | \$10,000.00 | \$7,500.00 | Skowhegan Savings Bank | West Gardiner | CLI | 3 | 9 |
| Four Corners General Store, LLC | \$165,000.00 | 0.90 | \$148,500.00 | \$132,663.24 | \$119,396.91 | Skowhegan Savings Bank | West Gardiner | CLI | - | - |
| Four Gates Integrative Health PLLC | \$51,100.00 | 0.42 | \$21,462.00 | \$60,088.53 | \$25,237.18 | Norway Savings Bank | Portland | CLI | 1 | - |
| Four81, LLC | \$775,000.00 | 0.25 | \$193,750.00 | \$734,066.10 | \$183,516.53 | Bar Harbor Banking & Trust Company | Rockland | CLI | - | - |
| Fox Brook Variety / Fox Brook, Inc. | \$430,000.00 | 0.44 | \$189,200.00 | \$321,297.65 | \$141,370.97 | Bangor Savings Bank | Dover-Foxcroft | CLI | - | 9 |
| Foxcroft Printing & Sign, LLC | \$40,344.00 | 0.60 | \$24,206.40 | \$27,839.02 | \$16,703.41 | Camden National Bank | Dover-Foxcroft | CLI | 1 | 3 |
| Foxcroft Printing & Sign, LLC | \$99,300.00 | 0.60 | \$59,580.00 | \$84,483.06 | \$50,689.84 | Camden National Bank | Dover-Foxcroft | CLI | - | - |
| Franklin Processing, Inc. | \$280,000.00 | 0.90 | \$252,000.00 | \$218,599.81 | \$196,739.82 | Camden National Bank | Franklin | CLI | 14 | 1 |
| Franklin Processing, Inc. | \$1,400,000.00 | 0.25 | \$350,000.00 | \$1,327,910.88 | \$331,977.72 | Camden National Bank | Franklin | CLI | - | - |
| Fraser Energy Solutions LLC | \$330,000.00 | 0.75 | \$247,500.00 | \$189,249.36 | \$141,937.02 | Machias Savings Bank | Addison | CLI | 1 | 2 |
| Freedom Acres | \$40,000.00 | 0.75 | \$30,000.00 | \$35,039.02 | \$26,279.27 | Skowhegan Savings Bank | Freedom | CLI | - | 5 |
| Freedom Auto Holdings, LLC | \$467,500.00 | 0.12 | \$56,100.00 | \$390,170.22 | \$46,820.43 | First National Bank | Boothbay | CLI | - | 5 |

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|-------------------------------------|----------------|------|--------------|----------------|--------------|--|----------------|-----|----|----|
| Freedums and Fusspot LLC, | \$183,000.00 | 0.13 | \$23,790.00 | \$183,000.00 | \$23,790.00 | Norway Savings Bank | Brunswick | CLI | 3 | 20 |
| Fresh off the Farm, Inc., | \$190,000.00 | 0.75 | \$142,500.00 | \$154,407.91 | \$115,805.93 | First National Bank | Union | CLI | 4 | 13 |
| Fretz Design, LLC | \$128,000.00 | 0.25 | \$32,000.00 | \$112,678.66 | \$28,169.67 | Machias Savings Bank | Bucksport | CLI | - | 2 |
| Friendship Enterprises, Inc. | \$850,000.00 | 0.50 | \$425,000.00 | \$364,096.72 | \$182,048.36 | Camden National Bank | Friendship | CLI | 23 | 59 |
| Frunsons, LLC | \$375,000.00 | 0.25 | \$93,750.00 | \$325,050.37 | \$81,262.59 | Camden National Bank | Belfast | CLI | - | 3 |
| Frye House LLC | \$115,000.00 | 0.25 | \$28,750.00 | \$100,342.63 | \$25,085.66 | Kennebec Savings Bank | Sidney | CLI | - | 4 |
| Furrow, Kenneth A | \$60,000.00 | 0.50 | \$30,000.00 | \$35,929.84 | \$17,964.92 | Mechanics Savings, A Division of Maine Community Bank | Stonington | CLI | 2 | 2 |
| G. R. Porter & Sons, Inc. | \$380,000.00 | 0.60 | \$228,000.00 | \$196,955.41 | \$118,173.25 | Machias Savings Bank | Island Falls | CLI | - | 8 |
| G.P. Investment Properties, LLC, | \$228,000.00 | 0.25 | \$57,000.00 | \$228,000.00 | \$57,000.00 | Camden National Bank | Augusta | CLI | - | 8 |
| Gallery Leather Manufacturing, Inc. | \$2,099,775.00 | 0.48 | \$999,492.90 | \$1,615,278.95 | \$768,872.75 | Bar Harbor Banking & Trust Company | Old Town | CLI | 3 | 28 |
| Gamage , Gregory A | \$91,400.00 | 0.40 | \$36,560.00 | \$36,267.44 | \$14,506.98 | First National Bank | Walpole | CLI | - | 1 |
| Garcia, Richard J | \$190,000.00 | 0.24 | \$45,600.00 | \$143,535.46 | \$34,448.51 | Kennebec Savings Bank | New Gloucester | CLI | 1 | 4 |
| GCM Investments, Inc. | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Evergreen Credit Union | Naples | CLI | - | 14 |
| General Gardens LLC | \$140,000.00 | 0.60 | \$84,000.00 | \$130,427.69 | \$78,256.62 | Bangor Savings Bank | Portland | CLI | 9 | - |
| George C. Hall & Sons, Inc. | \$250,000.00 | 0.25 | \$62,500.00 | \$201,622.49 | \$50,405.62 | Camden National Bank | Rockland | CLI | - | 65 |
| George C. Hall & Sons, Inc. | \$440,000.00 | 0.25 | \$110,000.00 | \$102,630.68 | \$25,657.67 | Camden National Bank | Rockland | CLI | - | - |
| Gerard's Pizza Inc. | \$115,000.00 | 0.60 | \$69,000.00 | \$84,580.80 | \$50,748.48 | Camden National Bank | Gardiner | CLI | - | 8 |
| Giant Steps, LLC | \$255,000.00 | 0.25 | \$63,750.00 | \$205,173.85 | \$51,293.46 | Five County Credit Union | Harpswell | CLI | - | 2 |
| Gibson Properties, LLC | \$357,500.00 | 0.75 | \$268,125.00 | \$326,354.28 | \$244,765.71 | First National Bank | Hancock | CLI | - | 8 |
| Giger, Charles K | \$217,000.00 | 0.30 | \$65,100.00 | \$188,754.83 | \$56,626.45 | Machias Savings Bank | CHERRYFIELD | CLI | 1 | 1 |
| Giroux , Darren J | \$45,000.00 | 0.60 | \$27,000.00 | \$30,132.81 | \$18,079.69 | Camden National Bank | Norridgewock | CLI | - | 1 |
| Giroux , Darren J | \$180,000.00 | 0.60 | \$108,000.00 | \$170,237.81 | \$102,142.69 | Camden National Bank | Norridgewock | CLI | - | - |
| Giroux, Mark L | \$20,000.00 | 0.75 | \$15,000.00 | \$7,707.21 | \$5,780.41 | Skowhegan Savings Bank | Jackman | CLI | - | 2 |
| Glamorous Grounds, LLC | \$176,000.00 | 0.75 | \$132,000.00 | \$136,304.26 | \$102,228.20 | Androscoggin Bank | Scarborough | CLI | 8 | - |
| Glamorous Grounds, LLC | \$231,000.00 | 0.75 | \$173,250.00 | \$139,325.63 | \$104,494.22 | Androscoggin Bank | Scarborough | CLI | - | - |
| Global Protein Products, Inc., | \$75,000.00 | 0.50 | \$37,500.00 | \$75,000.00 | \$37,500.00 | Kennebec Savings Bank | Fairfield | CLI | - | 3 |
| Gneiss Brewing Company LLC | \$50,000.00 | 0.60 | \$30,000.00 | \$50,000.00 | \$30,000.00 | Biddeford Savings, A Division of Maine Community Bank | Limerick | CLI | 2 | 4 |
| Gneiss Brewing Company LLC | \$220,000.00 | 0.60 | \$132,000.00 | \$187,289.11 | \$112,373.47 | Biddeford Savings, A Division of Maine Community Bank | Limerick | CLI | - | - |
| GO TUBING INC | \$205,000.00 | 0.75 | \$153,750.00 | \$186,981.34 | \$140,236.00 | New Dimensions FCU | South China | CLI | 4 | - |
| Golf Traditions, Inc. | \$3,150,000.00 | 0.25 | \$787,500.00 | \$3,098,583.55 | \$774,645.89 | Skowhegan Savings Bank | Falmouth | CLI | 5 | 39 |
| Gonna Need a Bigger Truck, Inc., | \$240,000.00 | 0.50 | \$120,000.00 | \$240,000.00 | \$120,000.00 | Five County Credit Union | Brunswick | CLI | - | - |
| Good, Eric L | \$103,000.00 | 0.50 | \$51,500.00 | \$93,545.34 | \$46,772.67 | The County Federal Credit Union | Monticello | CLI | - | 1 |
| Goodwin, Korey J | \$374,000.00 | 0.38 | \$142,120.00 | \$298,861.65 | \$113,567.43 | Machias Savings Bank | S W Harbor | CLI | - | 6 |
| Gouldsboro Enterprise Inc | \$100,000.00 | 0.60 | \$60,000.00 | \$100,000.00 | \$60,000.00 | Machias Savings Bank | Gouldsboro | CLI | 1 | 4 |
| Granite Coast Properties LLC | \$1,200,000.00 | 0.50 | \$600,000.00 | \$632,912.74 | \$316,456.37 | Kennebunk Savings Bank | Portsmouth | CLI | 17 | - |
| Grant, Shane C | \$36,000.00 | 0.50 | \$18,000.00 | \$33,714.02 | \$16,857.01 | Bangor Federal Credit Union | Brewer | CLI | - | 1 |
| Grass Family Inc | \$15,000.00 | 0.50 | \$7,500.00 | \$15,000.00 | \$7,500.00 | Machias Savings Bank | Brewer | CLI | 2 | 3 |

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|--|--------------|------|--------------|--------------|--------------|--|----------------|-----|----|-----|
| Grassette, Scot D | \$292,000.00 | 0.50 | \$145,000.00 | \$182,968.79 | \$90,935.49 | Bangor Savings Bank | Rumford | CLI | 5 | - |
| Green Forest Real Estate LLC | \$452,800.00 | 0.75 | \$339,600.00 | \$438,000.59 | \$328,500.44 | Franklin Savings Bank | Big Lake | CLI | - | 3 |
| Green with Envy Salon, P.C. | \$143,401.30 | 0.75 | \$107,550.98 | \$113,015.21 | \$84,761.41 | First National Bank | Camden | CLI | 4 | - |
| Green with Envy Salon, P.C. | \$46,600.00 | 0.75 | \$34,950.00 | \$8,876.58 | \$6,657.44 | First National Bank | Camden | CLI | - | - |
| Green with Envy Salon, P.C. | \$88,000.00 | 0.50 | \$44,000.00 | \$60,602.97 | \$30,301.49 | First National Bank | Camden | CLI | - | - |
| Greener Postures Yoga, LLC, | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | Mechanics Savings, A Division of Maine Community Bank | South Portland | CLI | - | 3 |
| Grenier, Robert J | \$235,000.00 | 0.46 | \$108,100.00 | \$93,448.05 | \$42,986.10 | Skowhegan Savings Bank | Mount Vernon | CLI | - | 5 |
| Griffin Hess & Associates, LLC | \$600,000.00 | 0.25 | \$150,000.00 | \$588,828.60 | \$147,207.15 | Bangor Savings Bank | Kingfield | CLI | 2 | 3 |
| GRIFFON TECHNOLOGY LLC | \$450,000.00 | 0.75 | \$337,500.00 | \$450,000.00 | \$337,500.00 | Machias Savings Bank | KENNEBUNK | CLI | 4 | 26 |
| Growing Learners Childcare Center, LLC | \$105,000.00 | 0.45 | \$47,250.00 | \$105,000.00 | \$47,250.00 | Norway Savings Bank | Portland | CLI | 17 | 14 |
| Growing Learners Childcare Center, LLC | \$150,000.00 | 0.60 | \$90,000.00 | \$101,450.71 | \$60,870.43 | Norway Savings Bank | Portland | CLI | - | - |
| Guyot Designs, LLC | \$150,000.00 | 0.90 | \$135,000.00 | \$93,951.31 | \$84,556.18 | Bar Harbor Banking & Trust Company | Deer Isle | CLI | - | 3 |
| H & B Investments LLC | \$180,000.00 | 0.75 | \$135,000.00 | \$127,167.76 | \$95,375.82 | Camden National Bank | Milo | CLI | 1 | 16 |
| H & B Investments LLC | \$70,400.00 | 0.75 | \$52,800.00 | \$13.53 | \$10.15 | Camden National Bank | Milo | CLI | - | - |
| H.E. Callahan Construction Co. | \$336,000.00 | 0.75 | \$252,000.00 | \$78,976.87 | \$59,232.65 | Androscoggin Bank | Auburn | CLI | - | 32 |
| H.E. Callahan Construction Co. | \$500,000.00 | 0.45 | \$225,000.00 | \$500,000.00 | \$225,000.00 | Androscoggin Bank | Auburn | CLI | - | - |
| Hahn, Dale M | \$36,000.00 | 0.50 | \$18,000.00 | \$35,731.25 | \$17,865.63 | First National Bank | Waldoboro | CLI | - | 1 |
| Hair and Beyond | \$103,000.00 | 0.50 | \$51,500.00 | \$66,540.41 | \$33,270.21 | Katahdin Trust Company | Presque Isle | CLI | - | 2 |
| Hallett , Lawrence E | \$156,000.00 | 0.70 | \$109,200.00 | \$126,182.83 | \$88,327.98 | Machias Savings Bank | Millinocket | CLI | 3 | 3 |
| Hamkins Marina Hampden | \$500,000.00 | 0.75 | \$375,000.00 | \$319,419.09 | \$239,564.32 | Machias Savings Bank | Hampden | CLI | - | 18 |
| Happy Acres Properties, LLC | \$292,134.00 | 0.25 | \$73,033.50 | \$288,575.04 | \$72,143.76 | Kennebec Savings Bank | Vassalboro | CLI | 10 | - |
| Happy Haven, LLC | \$350,000.00 | 0.75 | \$262,500.00 | \$350,000.00 | \$262,500.00 | Camden National Bank | Auburn | CLI | - | 130 |
| Harder, Jeffrey M | \$470,000.00 | 0.75 | \$352,500.00 | \$241,275.76 | \$180,956.82 | Norway Savings Bank | Portland | CLI | - | 2 |
| Harmon Tire | \$48,706.00 | 0.40 | \$19,482.40 | \$42,168.37 | \$16,867.35 | Machias Savings Bank | Ellsworth | CLI | - | 16 |
| Harmon Tire | \$258,000.00 | 0.40 | \$103,200.00 | \$88,001.38 | \$35,200.55 | Machias Savings Bank | Ellsworth | CLI | - | - |
| Hartley's | \$300,000.00 | 0.75 | \$225,000.00 | \$290,415.37 | \$217,811.53 | Machias Savings Bank | Newport | CLI | 3 | 26 |
| Hathaway, Steven | \$60,000.00 | 0.75 | \$45,000.00 | \$55,119.84 | \$41,339.88 | Bangor Savings Bank | Kenduskeag | CLI | 1 | - |
| Hatton, Dakota A | \$15,000.00 | 0.75 | \$11,250.00 | \$15,000.00 | \$11,250.00 | Machias Savings Bank | Bar Harbor | CLI | 6 | 1 |
| Hazzard, Paul J | \$17,818.00 | 0.40 | \$7,127.20 | \$1,559.31 | \$623.72 | Kennebunk Savings Bank | York | CLI | - | 1 |
| HBA, LLC | \$125,000.00 | 0.60 | \$75,000.00 | \$30,907.74 | \$18,544.64 | Camden National Bank | Newport | CLI | 3 | 10 |
| Head Games Inc., | \$103,952.00 | 0.75 | \$77,964.00 | \$59,251.86 | \$44,438.90 | Machias Savings Bank | Portland | CLI | 10 | 19 |
| Health Coaches, Inc. | \$30,000.00 | 0.50 | \$15,000.00 | \$23,819.09 | \$11,909.55 | Norway Savings Bank | Portland | CLI | - | 8 |
| Heart of Maine Properties Inc. | \$145,000.00 | 0.25 | \$36,250.00 | \$143,194.57 | \$35,798.64 | Skowhegan Savings Bank | Skowhegan | CLI | - | 1 |
| Hermon Realty, LLC. | \$330,000.00 | 0.75 | \$247,500.00 | \$259,851.78 | \$194,888.84 | Brewer FCU | Hermon | CLI | - | 1 |
| Hero's Sports Grill, LLC | \$79,590.00 | 0.50 | \$39,476.64 | \$43,604.05 | \$21,627.61 | Machias Savings Bank | Bangor | CLI | 8 | 46 |
| Herrick & Salsbury, Inc. | \$195,000.00 | 0.43 | \$82,875.00 | \$136,631.32 | \$58,068.31 | Bar Harbor Banking & Trust Company | Ellsworth | CLI | - | 7 |
| Herring, Randall C | \$125,000.00 | 0.60 | \$75,000.00 | \$84,387.56 | \$50,632.54 | Maine Highlands Federal Credit Union | Dover-Foxcroft | CLI | 1 | 1 |
| Hewke , Christopher J | \$130,000.00 | 0.60 | \$78,000.00 | \$120,412.87 | \$72,247.72 | Camden National Bank | The Forks | CLI | - | 3 |

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|---------------------------------------|----------------|------|--------------|----------------|--------------|---|-----------------|-----|----|----|
| Hidden Lotus Studio, | \$5,000.00 | 0.75 | \$3,750.00 | \$5,000.00 | \$3,750.00 | Kennebec Savings Bank | Augusta | CLI | - | - |
| HistoryIT, Inc. | \$75,000.00 | 0.75 | \$56,250.00 | \$46,184.13 | \$34,638.10 | Camden National Bank | Portland | CLI | - | 13 |
| HistoryIT, Inc. | \$225,000.00 | 0.75 | \$168,750.00 | \$225,000.00 | \$168,750.00 | Camden National Bank | Portland | CLI | - | - |
| Hoffman, Mark R | \$146,250.00 | 0.75 | \$109,687.50 | \$123,580.92 | \$92,685.69 | First National Bank | Newcastle | CLI | - | 2 |
| Hogan, Jennifer F | \$85,000.00 | 0.50 | \$42,500.00 | \$66,383.08 | \$33,191.54 | Five County Credit Union | Lisbon | CLI | - | 3 |
| Hooper Franchises, LLC | \$360,000.00 | 0.60 | \$216,000.01 | \$342,411.76 | \$205,447.06 | Gorham Savings Bank | Cape Elizabeth | CLI | 11 | - |
| Hunt, Bradley | \$20,000.00 | 0.75 | \$15,000.00 | \$20,000.00 | \$15,000.00 | Farm Credit East, ACA | Livermore Falls | CLI | - | 2 |
| HUNT, JAMES | \$50,400.00 | 0.75 | \$37,800.00 | \$49,306.60 | \$36,979.95 | Machias Savings Bank | LITTLETON | CLI | 1 | - |
| Hussey and Sons Home Maintenance LLC, | \$15,000.00 | 0.75 | \$11,250.00 | \$15,000.00 | \$11,250.00 | Saco & Biddeford Savings Institution | Biddeford | CLI | - | 5 |
| IIWII LLC | \$405,000.00 | 0.15 | \$60,750.00 | \$404,877.48 | \$60,731.63 | Camden National Bank | Newcastle | CLI | - | 4 |
| Information Technology Exchange | \$53,394.00 | 0.90 | \$48,054.60 | \$44,620.22 | \$40,158.20 | Bangor Savings Bank | Searsport | CLI | - | 10 |
| Information Technology Exchange | \$70,000.00 | 0.72 | \$50,400.00 | \$70,000.00 | \$50,400.00 | Bangor Savings Bank | Searsport | CLI | - | - |
| Information Technology Exchange | \$380,000.00 | 0.25 | \$95,000.00 | \$370,000.24 | \$92,500.06 | Bangor Savings Bank | Searsport | CLI | - | - |
| Inn at Diamond Cove, LLC | \$4,090,643.00 | 0.22 | \$897,069.83 | \$4,062,094.27 | \$890,809.19 | Katahdin Trust Company | Buffalo | CLI | 45 | 45 |
| Integrity Ledge Boring Company | \$195,630.00 | 0.60 | \$117,378.00 | \$151,711.25 | \$91,026.75 | Franklin Savings Bank | Farmingdale | CLI | 2 | - |
| Ipsum Inc. d/b/a Brown Goldsmiths | \$756,250.00 | 0.60 | \$453,750.00 | \$695,036.57 | \$417,021.96 | Bath Savings Institution | Freeport | CLI | - | 13 |
| Isamax Snacks Bakeries, Inc | \$235,000.00 | 0.75 | \$176,250.00 | \$203,140.14 | \$152,355.11 | Kennebec Savings Bank | Gardiner | CLI | 2 | 32 |
| Isla Dawn, LLC | \$24,000.00 | 0.75 | \$18,000.00 | \$24,000.00 | \$18,000.00 | Farm Credit East, ACA | Long Island | CLI | 1 | 1 |
| It Was All A Dream - LLC | \$198,000.00 | 0.25 | \$49,500.00 | \$192,183.61 | \$48,045.90 | Bar Harbor Banking & Trust Company | Bridgton | CLI | - | - |
| J Thomas Hicks & Associates, P.A. | \$137,834.00 | 0.75 | \$103,375.50 | \$115,570.79 | \$86,678.09 | Camden National Bank | Brewer | CLI | - | 9 |
| J&B Atlantic Co., Inc. | \$395,000.00 | 0.40 | \$156,285.70 | \$295,376.19 | \$116,868.55 | Bar Harbor Banking & Trust Company | Ellsworth | CLI | - | 3 |
| J&M 95er LLC | \$700,000.00 | 0.43 | \$301,000.00 | \$610,972.41 | \$262,718.14 | Machias Savings Bank | Howland | CLI | - | 24 |
| J&M 95er LLC, | \$100,000.00 | 0.45 | \$45,000.00 | \$100,000.00 | \$45,000.00 | Machias Savings Bank | Howland | CLI | - | - |
| J. Hall Landscaping | \$82,520.00 | 0.25 | \$20,630.00 | \$79,712.62 | \$19,928.16 | Mechanics Savings, A Division of Maine Community Bank | Windham | CLI | 1 | 6 |
| J. M. Morin Earthworks | \$198,800.00 | 0.50 | \$99,400.00 | \$162,735.67 | \$81,367.84 | Northeast Bank | Poland | CLI | - | 4 |
| J. Maxwell Trucking, Inc. | \$85,000.00 | 0.75 | \$63,750.00 | \$30,754.08 | \$23,065.56 | Norway Savings Bank | Gray | CLI | - | 6 |
| Jackson's Tree Service, | \$27,989.00 | 0.75 | \$20,991.75 | \$12,011.65 | \$9,008.74 | Biddeford Savings, A Division of Maine Community Bank | Dayton | CLI | - | 6 |
| Jackson's Tree Service, | \$35,000.00 | 0.75 | \$26,250.00 | \$35,000.00 | \$26,250.00 | Biddeford Savings, A Division of Maine Community Bank | Dayton | CLI | - | - |
| Jacobs Chiropractic Acupuncture, PA, | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Saco & Biddeford Savings Institution | Portland | CLI | - | 3 |
| Jaiden Landscaping, Inc. | \$275,000.00 | 0.60 | \$165,000.00 | \$275,000.00 | \$165,000.00 | Camden National Bank | Brunswick | CLI | 5 | 10 |
| Jaiden Landscaping, Inc. | \$650,000.00 | 0.60 | \$390,000.00 | \$557,042.04 | \$334,225.24 | Camden National Bank | Brunswick | CLI | - | - |
| Jay Ganesh, LLC | \$584,000.00 | 0.25 | \$146,000.00 | \$572,065.96 | \$143,016.49 | Biddeford Savings, A Division of Maine Community Bank | Standish | CLI | 4 | 6 |
| JENCO Incorporated | \$50,000.00 | 0.75 | \$37,500.00 | \$940.24 | \$705.18 | Evergreen Credit Union | Portland | CLI | - | 5 |
| Jessica Johnson Classic Beauty LLC | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Gorham Savings Bank | Portland | CLI | - | 4 |
| JHK Enterprises | \$86,000.00 | 0.60 | \$51,600.00 | \$75,475.38 | \$45,285.23 | Machias Savings Bank | Presque Isle | CLI | 3 | - |
| JL Custom Fab, Inc. | \$40,000.00 | 0.75 | \$30,000.00 | \$12,005.50 | \$9,004.13 | Atlantic Federal Credit Union | Bowdoin | CLI | 3 | 3 |

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|-----------------------------------|----------------|------|----------------|----------------|----------------|---|------------------|-----|----|----|
| JLF, LLC | \$45,000.00 | 0.60 | \$27,000.00 | \$39,028.21 | \$23,416.93 | Camden National Bank | Auburn | CLI | 2 | 1 |
| JLF, LLC | \$50,000.00 | 0.60 | \$30,000.00 | \$50,000.00 | \$30,000.00 | Camden National Bank | Auburn | CLI | - | - |
| JLF, LLC | \$114,600.00 | 0.60 | \$68,760.00 | \$91,379.38 | \$54,827.63 | Camden National Bank | Auburn | CLI | - | - |
| JMM Services, Inc. | \$118,150.00 | 0.50 | \$59,075.00 | \$94,521.70 | \$47,260.85 | The County Federal Credit Union | Hodgdon | CLI | - | 2 |
| JMM Services, Inc. | \$19,000.00 | 0.50 | \$9,500.00 | \$15,894.19 | \$7,947.10 | The County Federal Credit Union | Hodgdon | CLI | - | - |
| John Turner Consulting, Inc. | \$500,000.00 | 0.60 | \$300,000.01 | \$443,950.87 | \$266,370.53 | Camden National Bank | N. Hampon | CLI | - | 13 |
| Johnson's Town Line Auto, Inc | \$550,486.00 | 0.40 | \$220,194.40 | \$478,262.27 | \$191,304.91 | Machias Savings Bank | East Machias | CLI | 2 | 11 |
| Joy Enterprises, LLC | \$35,000.00 | 0.75 | \$26,250.00 | \$17,476.21 | \$13,107.16 | Machias Savings Bank | Bangor | CLI | - | 2 |
| Joy, Christopher A | \$142,500.00 | 0.75 | \$106,875.00 | \$131,353.32 | \$98,514.99 | Machias Savings Bank | Bangor | CLI | | |
| JTB Enterprises, Inc. | \$44,419.00 | 0.75 | \$33,314.25 | \$15,269.18 | \$11,451.89 | Bangor Savings Bank | Brewer | CLI | - | 20 |
| JTB Enterprises, Inc. | \$49,857.00 | 0.75 | \$37,392.75 | \$17,174.66 | \$12,881.00 | Bangor Savings Bank | Brewer | CLI | - | - |
| Junior Junior LLC, | \$77,500.00 | 0.60 | \$46,500.00 | \$76,633.10 | \$45,979.86 | Camden National Bank | Waldo | CLI | 3 | 3 |
| Just Down the Road, LLC | \$178,200.00 | 0.50 | \$89,100.00 | \$169,196.04 | \$84,598.02 | Maine Savings Federal Credit Union | Hermon | CLI | 7 | - |
| K & J Family Holdings, LLC | \$100,000.00 | 0.60 | \$60,000.00 | \$47,664.28 | \$28,598.57 | Machias Savings Bank | Brewer | CLI | - | 4 |
| K Construction, Inc. | \$120,000.00 | 0.82 | \$98,000.00 | \$111,099.79 | \$90,731.53 | Camden National Bank | Belfast | CLI | 2 | 6 |
| Karkos, Melissa | \$208,500.00 | 0.75 | \$156,375.00 | \$161,534.98 | \$121,151.24 | Skowhegan Savings Bank | rome | CLI | - | 12 |
| Katahdin Critters Pet Resort LLC | \$77,640.00 | 0.60 | \$46,584.00 | \$72,766.90 | \$43,660.14 | Camden National Bank | Millinocket | CLI | 3 | - |
| Katahdin Services LLC | \$431,250.00 | 0.70 | \$301,875.00 | \$396,265.14 | \$277,385.59 | Machias Savings Bank | Millinocket | CLI | 1 | 3 |
| Kate Lynch, DC, LLC, | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | Saco & Biddeford Savings Institution | Portland | CLI | - | 4 |
| KBS Enterprises, Inc. | \$2,400,000.00 | 0.25 | \$600,000.00 | \$2,145,505.10 | \$536,376.28 | Machias Savings Bank | Caribou | CLI | 11 | 68 |
| Keeley Construction Co., Inc. | \$700,000.00 | 0.43 | \$299,999.98 | \$700,000.00 | \$299,999.97 | Camden National Bank | Portland | CLI | 6 | 19 |
| Keeley Crane Service | \$4,253,000.00 | 0.60 | \$2,551,800.00 | \$3,109,165.07 | \$1,865,499.10 | Camden National Bank | Portland | CLI | - | - |
| Kelly O Newkirk CPA PC | \$75,000.00 | 0.75 | \$56,250.00 | \$37,587.16 | \$28,190.37 | Franklin Savings Bank | Bethel | CLI | 2 | 1 |
| KelTer & Company | \$260,000.00 | 0.25 | \$65,000.00 | \$255,377.63 | \$63,844.41 | Skowhegan Savings Bank | Skowhegan | CLI | 2 | 2 |
| Kendar, LLC | \$58,700.00 | 0.75 | \$44,025.00 | \$13,911.99 | \$10,433.99 | Bangor Savings Bank | Bangor | CLI | 2 | 8 |
| Kendar, LLC | \$373,500.00 | 0.75 | \$280,125.00 | \$326,735.82 | \$245,051.87 | Bangor Savings Bank | Bangor | CLI | - | - |
| Keneborus Enterprises LLC | \$140,000.00 | 0.75 | \$105,000.00 | \$97,065.98 | \$72,799.49 | Norway Savings Bank | Turner | CLI | 4 | 6 |
| Kennebec Cabinetry, Inc. | \$175,440.00 | 0.75 | \$131,580.00 | \$103,362.36 | \$77,521.77 | Bath Savings Institution | Bath | CLI | 5 | 17 |
| Kennebec Cabinetry, Inc. | \$175,000.00 | 0.70 | \$122,500.00 | \$118,232.50 | \$82,762.75 | Bath Savings Institution | Bath | CLI | - | - |
| Kennebec DC, LLC | \$336,000.00 | 0.25 | \$84,000.00 | \$305,316.76 | \$76,329.19 | Kennebec Savings Bank | Manchester | CLI | 1 | 6 |
| Kennebec Valley Animal Clinic, PA | \$693,067.55 | 0.50 | \$346,533.78 | \$280,272.73 | \$140,136.37 | Camden National Bank | Farmingdale | CLI | - | 10 |
| Kennebunk Gymnastics Sport Inc | \$10,000.00 | 0.50 | \$5,000.00 | \$10,000.00 | \$5,000.00 | Norway Savings Bank | Kennebunk | CLI | 7 | 17 |
| Kennebunk Gymnastics Sport Inc | \$25,000.00 | 0.75 | \$18,750.00 | \$25,000.00 | \$18,750.00 | Norway Savings Bank | Kennebunk | CLI | - | - |
| Kennebunk Gymnastics Sport Inc | \$350,000.00 | 0.75 | \$262,500.00 | \$328,656.17 | \$246,492.13 | Norway Savings Bank | Kennebunk | CLI | - | - |
| Kenneth D Warren DPM, PLLC | \$50,000.00 | 0.60 | \$30,000.00 | \$19,364.82 | \$11,618.89 | Kennebunk Savings Bank | Kennebunk | CLI | - | 7 |
| Kidz Go Eco, LLC | \$179,000.00 | 0.75 | \$134,250.00 | \$177,637.70 | \$133,228.28 | Biddeford Savings, A Division of Maine Community Bank | Saco | CLI | 1 | 6 |
| King, James H | \$1,070,000.00 | 0.23 | \$246,100.00 | \$795,286.92 | \$182,915.99 | Bar Harbor Banking & Trust Company | Southwest Harbor | CLI | - | 7 |

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|--|----------------|------|--------------|----------------|--------------|--|----------------|-----|----|----|
| Kingpins LLC | \$1,170,304.00 | 0.25 | \$292,576.00 | \$1,147,550.99 | \$286,887.75 | Franklin Savings Bank | Bethel | CLI | 18 | - |
| Knowlton, Steven | \$399,500.00 | 0.25 | \$99,875.00 | \$370,715.45 | \$92,678.86 | Kennebec Savings Bank | Unity | CLI | - | 11 |
| L. Fettinger & Son, Inc. | \$135,000.00 | 0.25 | \$33,750.00 | \$123,207.51 | \$30,801.88 | Camden National Bank | Exeter | CLI | - | 4 |
| L.A.W. Calibration, LLC | \$271,010.00 | 0.75 | \$203,257.50 | \$262,096.42 | \$196,572.32 | Biddeford Savings, A Division of Maine Community Bank | Saco | CLI | 6 | 9 |
| LaBrie Enterprises LLC | \$360,000.00 | 0.75 | \$270,000.00 | \$351,178.41 | \$263,383.81 | Brewer FCU | Orrington | CLI | 1 | 6 |
| Laferriere, Michael R | \$130,000.00 | 0.50 | \$65,000.00 | \$107,268.89 | \$53,634.45 | Maine Highlands Federal Credit Union | Veazie | CLI | 3 | - |
| Lagasse Plumbing, Inc | \$54,000.00 | 0.75 | \$40,500.00 | \$7,376.68 | \$5,532.51 | Biddeford Savings, A Division of Maine Community Bank | Biddeford | CLI | - | 1 |
| Lake St. George Brewing Company, Inc., | \$25,000.00 | 0.75 | \$18,750.00 | \$25,000.00 | \$18,750.00 | Bar Harbor Banking & Trust Company | Liberty | CLI | | 6 |
| Landry, Brendan | \$44,240.00 | 0.75 | \$33,180.00 | \$42,345.20 | \$31,758.90 | Acadia Federal Credit Union | Sherman | CLI | - | 1 |
| Laney, Glen B | \$475,000.00 | 0.25 | \$118,750.00 | \$460,287.12 | \$115,071.78 | Skowhegan Savings Bank | Skowhegan | CLI | - | 9 |
| LAS Logging LLC | \$242,124.00 | 0.60 | \$145,274.40 | \$240,013.14 | \$144,007.89 | Machias Savings Bank | Hampden | CLI | - | 3 |
| Law Communications, Inc. | \$117,067.00 | 0.25 | \$29,266.75 | \$113,718.46 | \$28,429.62 | Skowhegan Savings Bank | Vienna | CLI | - | 4 |
| Lebaron Bonney Company | \$75,000.00 | 0.90 | \$67,500.00 | \$75,000.00 | \$67,500.00 | Franklin Savings Bank | Amesbury | CLI | 8 | 3 |
| Lebaron Bonney Company | \$100,000.00 | 0.90 | \$90,000.00 | \$28,894.86 | \$26,005.37 | Franklin Savings Bank | Amesbury | CLI | - | - |
| Leclair, Adam J | \$10,200.00 | 0.40 | \$4,080.00 | \$10,200.00 | \$4,080.00 | Farm Credit East, ACA | Harpswell | CLI | - | 2 |
| Leclerc, Amanda | \$224,000.00 | 0.90 | \$201,599.99 | \$137,054.75 | \$123,349.27 | Auburn Savings Bank | Greene | CLI | 5 | 17 |
| Legacy Holdings Group, Inc. | \$542,500.00 | 0.60 | \$325,500.00 | \$527,658.40 | \$316,595.05 | Camden National Bank | Canaan | CLI | 2 | 22 |
| Len's Auto Inc. | \$150,000.00 | 0.75 | \$112,500.00 | \$67,471.96 | \$50,603.97 | Camden National Bank | Norway | CLI | - | 6 |
| Leonard, Derek R | \$300,000.00 | 0.75 | \$225,000.00 | \$269,225.66 | \$201,919.25 | Seaboard Federal Credit Union | Carmel | CLI | 1 | 4 |
| Libby Subs LLC | \$30,000.00 | 0.75 | \$22,500.00 | \$26,884.34 | \$20,163.26 | Norway Savings Bank | Portland | CLI | - | 6 |
| Liberty Bay Recovery Center, LLC | \$400,000.00 | 0.75 | \$300,000.00 | \$38,518.93 | \$28,889.20 | Camden National Bank | Portland | CLI | 22 | 24 |
| Lie Nielsen Toolworks Inc. | \$150,000.00 | 0.75 | \$112,500.00 | \$150,000.00 | \$112,500.00 | Damariscotta Bank & Trust Co. | Warren | CLI | 6 | 3 |
| Liferaft Services, LLC | \$150,000.00 | 0.75 | \$112,500.00 | \$150,000.00 | \$112,500.00 | Kennebunk Savings Bank | York | CLI | - | 8 |
| Lighthouse Wine & Seafood | \$75,000.00 | 0.60 | \$45,000.00 | \$23,459.89 | \$14,075.93 | Camden National Bank | Manchester | CLI | 5 | 5 |
| LILHAUS, LLC | \$760,000.00 | 0.25 | \$190,000.00 | \$744,480.19 | \$186,120.05 | Bar Harbor Banking & Trust Company | Lincolnville | CLI | - | 7 |
| LILHAUS, LLC, | \$150,000.00 | 0.75 | \$112,500.00 | \$150,000.00 | \$112,500.00 | Bar Harbor Banking & Trust Company | Lincolnville | CLI | - | - |
| Lily Max, LLC | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | Norway Savings Bank | South Portland | CLI | - | 18 |
| Lily Max, LLC | \$40,000.00 | 0.75 | \$30,000.00 | \$40,000.00 | \$30,000.00 | Norway Savings Bank | South Portland | CLI | - | - |
| Lily Max, LLC | \$100,000.00 | 0.75 | \$75,000.00 | \$85,295.43 | \$63,971.57 | Norway Savings Bank | South Portland | CLI | - | - |
| Lily Max, LLC | \$175,000.00 | 0.75 | \$131,250.00 | \$96,802.96 | \$72,602.22 | Norway Savings Bank | South Portland | CLI | - | - |
| Limo Services LLC | \$80,000.00 | 0.75 | \$60,000.00 | \$32,421.26 | \$24,315.95 | Kennebec Savings Bank | Winslow | CLI | - | 5 |
| Linda White Associates, Inc. | \$240,000.00 | 0.75 | \$180,000.00 | \$210,903.40 | \$158,177.55 | Kennebec Savings Bank | Manchester | CLI | 1 | 6 |
| Littlefield & Hall Excavation Inc | \$165,000.00 | 0.75 | \$123,750.00 | \$16,399.63 | \$12,299.72 | Biddeford Savings, A Division of Maine Community Bank | Biddeford | CLI | - | 2 |
| Littlefield Excavation, Inc | \$77,850.00 | 0.75 | \$58,387.50 | \$47,970.15 | \$35,977.61 | Biddeford Savings, A Division of Maine Community Bank | Biddeford | CLI | - | 4 |

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|---|----------------|------|--------------|----------------|--------------|--|-------------------|-----|----|-----|
| Littleton Pit Stop | \$320,000.00 | 0.50 | \$160,000.00 | \$272,834.37 | \$136,417.19 | The County Federal Credit Union | Littleton | CLI | 1 | - |
| Living Space Consultants LLC | \$8,000.00 | 0.20 | \$1,600.00 | \$8,000.00 | \$1,600.00 | Kennebec Savings Bank | Augusta | CLI | - | 1 |
| LJG Woodlands, LLC | \$580,000.00 | 0.75 | \$435,000.00 | \$547,705.89 | \$410,779.42 | Acadia Federal Credit Union | Fort Kent | CLI | 3 | 1 |
| LJN LLC | \$320,264.00 | 0.65 | \$208,171.60 | \$307,845.91 | \$200,099.84 | Bangor Savings Bank | Old Town | CLI | - | 3 |
| Lone Pine Brewing, LLC | \$115,000.00 | 0.75 | \$86,250.00 | \$109,629.87 | \$82,222.40 | Northeast Bank | Portland | CLI | - | 29 |
| Long Lake Marina | \$200,000.00 | 0.75 | \$150,000.00 | \$200,000.00 | \$150,000.00 | Evergreen Credit Union | Naples | CLI | 3 | 18 |
| Longreach Properties, LLC | \$1,500,000.00 | 0.25 | \$375,000.00 | \$938,398.99 | \$234,599.75 | Norway Savings Bank | Bath | CLI | 12 | 45 |
| Lost Valley Management, LLC. | \$750,000.00 | 0.75 | \$562,500.00 | \$735,570.00 | \$551,677.50 | Mechanics Savings, A Division of Maine Community Bank | Auburn | CLI | 9 | 115 |
| LST Inc | \$200,000.00 | 0.59 | \$117,167.26 | \$123,978.38 | \$72,631.00 | Machias Savings Bank | Bangor | CLI | 9 | 16 |
| LST Inc | \$250,000.00 | 0.75 | \$187,500.00 | \$246,660.20 | \$184,995.15 | Machias Savings Bank | Bangor | CLI | - | - |
| Lucky Loggers Landing Restaurant | \$35,000.00 | 0.75 | \$26,250.00 | \$16,382.78 | \$12,287.09 | Biddeford Savings, A Division of Maine Community Bank | Saco | CLI | - | 15 |
| LU-DZ, LLC dba Split Rock Distilling | \$295,500.00 | 0.30 | \$88,650.00 | \$204,170.69 | \$61,251.21 | First National Bank | Newcastle | CLI | - | 4 |
| Luhrs Empire Inc. | \$177,000.00 | 0.60 | \$106,200.00 | \$150,330.98 | \$90,198.59 | First National Bank | Ellsworth | CLI | 7 | - |
| Lukes Duplexes, LLC | \$475,000.00 | 0.25 | \$118,750.00 | \$332,700.03 | \$83,175.01 | Camden National Bank | Waterville | CLI | 25 | - |
| Lunt, Zachary | \$140,400.00 | 0.73 | \$102,239.28 | \$115,808.91 | \$84,332.05 | Machias Savings Bank | Frenchboro | CLI | - | 2 |
| LuVan Inc. | \$227,401.00 | 0.60 | \$136,440.60 | \$191,792.45 | \$115,075.47 | People's United Bank, NA | Old Orchard Beach | CLI | 17 | 5 |
| M&S Glass, LLC | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Maine State Credit Union | Palmyra | CLI | - | 8 |
| M&S Glass, LLC | \$234,000.00 | 0.75 | \$175,500.00 | \$220,371.03 | \$165,278.27 | Maine State Credit Union | Palmyra | CLI | - | - |
| MacDaddy's Mobile Cuisine LLC | \$60,000.00 | 0.50 | \$30,000.00 | \$58,827.39 | \$29,413.70 | Norway Savings Bank | Windham | CLI | - | 4 |
| Maggie Mae's Grab n Go | \$208,291.00 | 0.60 | \$124,974.60 | \$200,290.18 | \$120,174.11 | Norway Savings Bank | Yarmouth | CLI | 2 | - |
| Magic Falls Rafting Company | \$350,000.00 | 0.71 | \$248,500.00 | \$317,270.05 | \$225,261.73 | New Dimensions FCU | West Forks | CLI | 40 | 5 |
| Main Street Property Management LLC | \$242,000.00 | 0.25 | \$60,500.00 | \$227,249.07 | \$56,812.27 | Kennebec Savings Bank | Monmouth | CLI | - | 2 |
| MAINE BASEBALL AND SOFTBALL ACADEMY D/B/A THE EDGE | \$150,000.00 | 0.75 | \$112,500.00 | \$96,389.75 | \$72,292.31 | Machias Savings Bank | PORTLAND | CLI | 3 | 12 |
| Maine Bio-Fuel Inc. | \$84,500.00 | 0.75 | \$63,375.00 | \$18,293.22 | \$13,719.92 | Machias Savings Bank | Portland | CLI | 2 | 19 |
| Maine Bio-Fuel Inc. | \$123,000.00 | 0.75 | \$92,250.00 | \$11,068.04 | \$8,301.03 | Machias Savings Bank | Portland | CLI | - | - |
| Maine Bio-Fuel Inc., | \$126,000.00 | 0.75 | \$94,500.00 | \$126,000.00 | \$94,500.00 | Machias Savings Bank | Portland | CLI | - | - |
| Maine Coast Chiropractic | \$110,000.00 | 0.60 | \$66,000.00 | \$96,509.62 | \$57,905.77 | First National Bank | Bucksport | CLI | - | 2 |
| Maine Construction Group, LLC | \$75,000.00 | 0.75 | \$56,250.00 | \$17,420.56 | \$13,065.42 | First National Bank | Hampden | CLI | - | 2 |
| Maine Dog Containment, Inc. | \$1,335,500.00 | 0.60 | \$801,300.00 | \$1,133,483.46 | \$680,090.10 | Gorham Savings Bank | West Granby | CLI | 1 | 14 |
| Maine Grains, Inc. | \$50,000.00 | 0.20 | \$10,000.00 | \$50,000.00 | \$10,000.00 | Skowhegan Savings Bank | Skowhegan | CLI | 2 | 11 |
| Maine Heritage Weavers, Inc., | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Camden National Bank | Monmouth | CLI | - | 21 |
| Maine Hits, LLC | \$35,000.00 | 0.75 | \$26,250.00 | \$35,000.00 | \$26,250.00 | Gorham Savings Bank | Scarborough | CLI | - | 4 |
| Maine Home Networking, Inc. | \$75,000.00 | 0.40 | \$30,000.00 | \$75,000.00 | \$30,000.00 | First National Bank | New Harbor | CLI | - | 2 |
| Maine Luxury Auto Barn LLC, | \$10,000.00 | 0.75 | \$7,500.00 | \$10,000.00 | \$7,500.00 | Atlantic Federal Credit Union | Biddeford | CLI | - | 1 |
| Maine Luxury Auto Barn LLC, | \$40,000.00 | 0.75 | \$30,000.00 | \$31,433.49 | \$23,575.12 | Atlantic Federal Credit Union | Biddeford | CLI | - | - |
| Maine Provisions Holdings, LLC | \$1,400,000.00 | 0.25 | \$350,000.00 | \$1,400,000.00 | \$350,000.00 | Franklin Savings Bank | West Forks | CLI | 11 | 54 |
| Maine Provisions, Inc. | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Franklin Savings Bank | West Forks | CLI | - | - |

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|---------------------------------------|----------------|------|----------------|----------------|----------------|--|------------------|-----|----|----|
| Maine Provisions, Inc. | \$700,000.00 | 0.75 | \$525,000.00 | \$700,000.00 | \$525,000.00 | Franklin Savings Bank | West Forks | CLI | - | - |
| Maine Roofing, Inc. | \$150,000.00 | 0.40 | \$60,000.00 | \$150,000.00 | \$60,000.00 | Biddeford Savings, A Division of Maine Community Bank | South Portland | CLI | 1 | 20 |
| Maine School of Masonry | \$123,560.00 | 0.51 | \$63,015.60 | \$69,800.25 | \$35,598.13 | Skowhegan Savings Bank | Avon | CLI | - | 2 |
| Maine Technology Group LLC, | \$75,000.00 | 0.75 | \$56,250.00 | \$75,000.00 | \$56,250.00 | Kennebec Savings Bank | Winslow | CLI | | 12 |
| Maine Works LLC | \$75,000.00 | 0.40 | \$30,000.00 | \$56,184.87 | \$22,473.95 | People's United Bank, NA | Portland | CLI | 32 | 32 |
| Maine Works LLC | \$206,000.00 | 0.40 | \$82,400.00 | \$206,000.00 | \$82,400.00 | People's United Bank, NA | Portland | CLI | - | - |
| Maine Works LLC | \$50,000.00 | 0.75 | \$37,500.00 | \$26,500.32 | \$19,875.24 | People's United Bank, NA | Portland | CLI | - | - |
| Maine-ly Paving, LLC | \$200,000.00 | 0.60 | \$120,000.00 | \$200,000.00 | \$120,000.00 | Bar Harbor Banking & Trust Company | Canaan | CLI | 3 | 14 |
| Mainstream Restaurants, Inc. | \$354,000.00 | 0.60 | \$212,400.00 | \$261,958.00 | \$157,174.81 | Kennebunk Savings Bank | York | CLI | 11 | 20 |
| Mainstream Restaurants, Inc. | \$247,741.00 | 0.60 | \$148,644.60 | \$110,082.58 | \$66,049.55 | Kennebunk Savings Bank | York | CLI | - | - |
| Major Appliance Service | \$30,000.00 | 0.75 | \$22,500.00 | \$30,000.00 | \$22,500.00 | Kennebec Savings Bank | Farmingdale | CLI | - | 9 |
| Major Shep, LLC | \$464,000.00 | 0.25 | \$116,000.00 | \$451,505.51 | \$112,876.38 | Kennebec Savings Bank | Farmingdale | CLI | - | 9 |
| Makers Acres LLC | \$440,000.00 | 0.25 | \$110,000.00 | \$407,570.43 | \$101,892.61 | Biddeford Savings, A Division of Maine Community Bank | Saco | CLI | - | 10 |
| Mallick Endodontics, LLC | \$485,000.00 | 0.60 | \$291,000.00 | \$438,776.74 | \$263,266.05 | Androscoggin Bank | Bangor | CLI | 4 | - |
| Mark Farnum & Son Trucking, | \$35,000.00 | 0.50 | \$17,500.00 | \$35,000.00 | \$17,500.00 | Oxford Federal Credit Union | Bryant Pond | CLI | - | 2 |
| Mark's Music | \$174,954.00 | 0.40 | \$69,981.60 | \$166,273.55 | \$66,509.42 | Machias Savings Bank | Brewer | CLI | - | 6 |
| Marston's Tree Service, Inc. | \$153,791.00 | 0.55 | \$84,585.05 | \$15,578.00 | \$8,567.90 | Evergreen Credit Union | Naples | CLI | 2 | 20 |
| Martin , Kenneth | \$277,500.00 | 0.75 | \$208,125.00 | \$246,984.69 | \$185,238.52 | Machias Savings Bank | Charleston | CLI | 4 | 2 |
| Martin, LLC, | \$3,100,000.00 | 0.50 | \$1,550,000.00 | \$3,100,000.00 | \$1,550,000.00 | First National Bank | Brunswick | CLI | 2 | - |
| Martin, Nicholas G | \$75,000.00 | 0.25 | \$18,750.00 | \$56,506.21 | \$14,126.55 | Machias Savings Bank | Warren | CLI | - | 2 |
| Mason Pallet, Inc. | \$110,000.00 | 0.75 | \$82,500.00 | \$110,000.00 | \$82,500.00 | Camden National Bank | Livermore Falls | CLI | 8 | 19 |
| Mason Pallet, Inc. | \$175,000.00 | 0.75 | \$131,250.00 | \$89,677.49 | \$67,258.12 | Camden National Bank | Livermore Falls | CLI | - | - |
| Mason's Brewing Company, LLC, | \$869,500.00 | 0.60 | \$521,700.00 | \$654,130.17 | \$392,478.12 | Camden National Bank | Brewer | CLI | - | 50 |
| Mast Landing Brewing Company | \$1,000,000.00 | 0.75 | \$750,000.00 | \$1,000,000.00 | \$750,000.00 | Bangor Savings Bank | Westbrook | CLI | 4 | 15 |
| Matthews, Ashley R | \$73,600.00 | 0.25 | \$18,400.00 | \$72,330.65 | \$18,082.66 | Kennebec Savings Bank | mt vernon | CLI | - | 1 |
| McCrum, Troy D | \$45,000.00 | 0.75 | \$33,750.00 | \$20,000.00 | \$15,000.00 | Farm Credit East, ACA | Washburn | CLI | 1 | - |
| McGary Logging | \$142,997.00 | 0.50 | \$71,498.50 | \$78,987.22 | \$39,493.61 | The County Federal Credit Union | New Limerick | CLI | - | 7 |
| McKay Home Remodeling LLC, | \$28,000.00 | 0.50 | \$14,000.00 | \$27,580.01 | \$13,790.01 | Mechanics Savings, A Division of Maine Community Bank | New Gloucester | CLI | - | 1 |
| McLaughlin, Joseph A | \$154,000.00 | 0.25 | \$38,500.00 | \$153,607.11 | \$38,401.78 | Camden National Bank | Brownville | CLI | 5 | - |
| McNaughton Brothers Construction Corp | \$149,500.00 | 0.75 | \$112,125.00 | \$117,862.38 | \$88,396.79 | Northeast Bank | Hallowell | CLI | 4 | 4 |
| MDI Lobster Company, LLC | \$102,000.00 | 0.75 | \$76,500.00 | \$88,916.34 | \$66,687.26 | Franklin Savings Bank | Southwest Harbor | CLI | 4 | 8 |
| MDI Lobster Company, LLC | \$112,000.00 | 0.25 | \$28,000.00 | \$101,770.69 | \$25,442.67 | Franklin Savings Bank | Southwest Harbor | CLI | - | - |
| Meadow Glen LLC | \$487,500.00 | 0.51 | \$248,625.00 | \$261,373.74 | \$133,300.60 | Kennebunk Savings Bank | Kennebunkport | CLI | - | 2 |
| Meadowbrook Materials LLC | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Bar Harbor Banking & Trust Company | East Machias | CLI | - | 5 |
| Meadowbrook Materials LLC | \$400,000.00 | 0.25 | \$100,000.00 | \$393,914.74 | \$98,478.69 | Bar Harbor Banking & Trust Company | East Machias | CLI | - | - |

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|--|--------------|------|--------------|--------------|--------------|------------------------------------|-----------------|-----|---|----|
| Merced's on Brandy Pond, Inc. | \$10,000.00 | 0.75 | \$7,500.00 | \$5,681.39 | \$4,261.04 | Evergreen Credit Union | Naples | CLI | - | 6 |
| Mermaid Enterprises LLC | \$295,000.00 | 0.25 | \$73,750.00 | \$290,643.72 | \$72,660.93 | Camden National Bank | Albion | CLI | 4 | 15 |
| Michaud, Nicholas A | \$430,000.00 | 0.40 | \$172,000.00 | \$403,391.08 | \$161,356.44 | Farm Credit East, ACA | China | CLI | - | 4 |
| Midcoast Music Academy LLC | \$80,000.00 | 0.50 | \$40,000.00 | \$80,000.00 | \$40,000.00 | Bar Harbor Banking & Trust Company | Rockland | CLI | - | 3 |
| Mike Sprague State Farm | \$67,000.00 | 1.00 | \$67,000.00 | \$52,653.06 | \$52,653.06 | Maine State Credit Union | Damariscotta | CLI | - | 2 |
| Mill River Seafood | \$62,315.00 | 0.19 | \$11,839.85 | \$40,822.43 | \$7,756.26 | Camden National Bank | Warren | CLI | - | 2 |
| Mlligan's Landing, LLC | \$180,000.00 | 0.25 | \$45,000.00 | \$180,000.00 | \$45,000.00 | Bar Harbor Banking & Trust Company | Bradley | CLI | 2 | 1 |
| Mirabile Family, LLC | \$40,000.00 | 0.50 | \$20,000.00 | \$40,000.00 | \$20,000.00 | Camden National Bank | Boothbay Harbor | CLI | - | 5 |
| Mirabile Family, LLC | \$143,000.00 | 0.50 | \$71,500.00 | \$118,077.67 | \$59,038.84 | Camden National Bank | Boothbay Harbor | CLI | - | - |
| Misty Meadows Farm, LLC | \$200,000.00 | 0.75 | \$150,000.00 | \$200,000.00 | \$150,000.00 | Farm Credit East, ACA | Clinton | CLI | 2 | 10 |
| Misty Meadows Farm, LLC | \$200,000.00 | 0.75 | \$150,000.00 | \$200,000.00 | \$150,000.00 | Farm Credit East, ACA | Clinton | CLI | - | - |
| MLH LLC | \$301,500.00 | 0.75 | \$226,125.00 | \$118,898.15 | \$89,173.61 | Camden National Bank | Ellsworth | CLI | - | 8 |
| Moderation Brewing LLC | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Norway Savings Bank | Brunswick | CLI | - | 5 |
| Moody, Nelson E | \$23,500.00 | 0.60 | \$14,100.00 | \$15,249.76 | \$9,149.86 | Farm Credit East, ACA | Brunswick | CLI | 2 | - |
| Moore's Septic, Inc. | \$75,000.00 | 0.52 | \$39,000.00 | \$57,762.58 | \$30,036.54 | Damariscotta Bank & Trust Co. | Swanville | CLI | 2 | 3 |
| Morse Jr , Bernard L | \$132,000.00 | 0.50 | \$66,000.00 | \$38,227.74 | \$19,113.87 | Bar Harbor Banking & Trust Company | East Machias | CLI | - | 2 |
| Mountain House, Inc | \$40,000.00 | 0.75 | \$30,000.00 | \$40,000.00 | \$30,000.00 | Damariscotta Bank & Trust Co. | Belfast | CLI | 5 | 11 |
| Mountain House, Inc. | \$95,000.00 | 0.75 | \$71,250.00 | \$60,871.38 | \$45,653.54 | Damariscotta Bank & Trust Co. | Belfast | CLI | 5 | 11 |
| Mountain Machine Works | \$91,000.00 | 0.12 | \$10,920.00 | \$9,804.86 | \$1,176.58 | Camden National Bank | Auburn | CLI | 6 | 25 |
| Mountain Machine Works | \$300,000.00 | 0.60 | \$180,000.00 | \$300,000.00 | \$180,000.00 | Camden National Bank | Auburn | CLI | - | - |
| MT Tire, Inc. | \$100,000.00 | 0.54 | \$54,000.00 | \$100,000.00 | \$54,000.00 | Machias Savings Bank | Houlton | CLI | - | 10 |
| Mulvey, Robert | \$170,000.00 | 0.75 | \$127,500.00 | \$166,550.83 | \$124,913.12 | Machias Savings Bank | Hodgdon | CLI | 3 | 2 |
| Munchy's Inc | \$22,000.00 | 0.75 | \$16,500.00 | \$21,795.40 | \$16,346.55 | Franklin Savings Bank | Rumford | CLI | 3 | - |
| Munchy's Inc | \$60,000.00 | 0.90 | \$54,000.00 | \$60,000.00 | \$54,000.00 | Franklin Savings Bank | Rumford | CLI | 3 | - |
| Munchy's Inc | \$75,000.00 | 0.40 | \$30,000.00 | \$74,964.06 | \$29,985.62 | Franklin Savings Bank | Rumford | CLI | - | - |
| Murchison, Scott D | \$209,837.00 | 0.50 | \$104,918.50 | \$163,194.72 | \$81,597.36 | Machias Savings Bank | Lincoln | CLI | - | 2 |
| Musicians 1st Choice, Inc. | \$175,000.00 | 0.25 | \$43,750.00 | \$115,162.94 | \$28,790.74 | Kennebec Savings Bank | Bangor | CLI | - | 2 |
| MXA, LLC dba MXA Fitness | \$105,000.00 | 0.60 | \$63,000.00 | \$91,382.94 | \$54,829.77 | Franklin Savings Bank | Ellsworth | CLI | 3 | - |
| Nadeau, Jonathan M | \$307,500.00 | 0.75 | \$230,625.00 | \$276,487.57 | \$207,365.68 | Machias Savings Bank | Presque Isle | CLI | - | 6 |
| Naimat LLC | \$360,000.00 | 0.75 | \$270,000.00 | \$309,371.34 | \$232,028.51 | People's United Bank, NA | So Portland | CLI | 2 | 2 |
| Nathan's Wellness Pharmacy and Apothecary, | \$100,000.00 | 0.65 | \$65,000.00 | \$100,000.00 | \$65,000.00 | First National Bank | Thomaston | CLI | 5 | - |
| Nathan's Wellness Pharmacy and Apothecary, | \$285,000.00 | 0.65 | \$185,250.00 | \$253,344.63 | \$164,674.00 | First National Bank | Thomaston | CLI | - | - |
| National Telephone and Technology, Inc. | \$25,000.00 | 0.60 | \$15,000.00 | \$25,000.00 | \$15,000.00 | Evergreen Credit Union | Scarborough | CLI | 1 | 4 |
| Nautilus Seafood & Grill LLC | \$105,000.00 | 0.75 | \$78,750.00 | \$44,818.12 | \$33,613.59 | Camden National Bank | Waldo | CLI | 8 | 10 |
| NDC Communications, LLC | \$161,362.00 | 0.75 | \$121,021.50 | \$37,791.01 | \$28,343.26 | Camden National Bank | Bangor | CLI | - | 25 |

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|--|----------------|------|--------------|----------------|--------------|------------------------------------|------------------|-----|----|----|
| NDC Communications, LLC, | \$200,000.00 | 0.75 | \$150,000.00 | \$200,000.00 | \$150,000.00 | Camden National Bank | Bangor | CLI | - | - |
| Neighborhood Belfast, LLC | \$60,000.00 | 0.60 | \$36,000.00 | \$36,583.71 | \$21,950.23 | Camden National Bank | Belfast | CLI | 6 | 1 |
| Nelson, Clinton | \$300,000.00 | 0.75 | \$225,000.00 | \$249,096.43 | \$186,822.32 | Machias Savings Bank | Columbia | CLI | 3 | - |
| Netop Associates, Inc., | \$140,000.00 | 0.75 | \$105,000.00 | \$137,114.27 | \$102,835.70 | Norway Savings Bank | Casco | CLI | 1 | 51 |
| Newport Beverage Co LLC | \$305,000.00 | 0.60 | \$183,000.00 | \$67,762.21 | \$40,657.33 | Machias Savings Bank | Newport | CLI | 2 | 2 |
| Nichols, III, Raymond L | \$319,375.00 | 0.60 | \$191,625.00 | \$219,375.04 | \$131,625.03 | Farm Credit East, ACA | Norway | CLI | 2 | - |
| Nick Marchesseault, LLC | \$148,186.00 | 0.70 | \$103,730.20 | \$138,698.22 | \$97,088.75 | Norway Savings Bank | Lewiston | CLI | - | 4 |
| Night Moves, LLC | \$70,000.00 | 0.75 | \$52,500.00 | \$52,816.80 | \$39,612.60 | Gorham Savings Bank | Portland | CLI | 3 | 1 |
| North Atlantic Gymnastics Academy | \$110,000.00 | 0.75 | \$82,500.00 | \$78,982.99 | \$59,237.24 | First National Bank | Rockport | CLI | - | 8 |
| North Country General Store | \$196,000.00 | 0.25 | \$49,000.00 | \$185,399.72 | \$46,349.93 | Camden National Bank | Athens | CLI | - | 5 |
| North Haven Grocery, Inc. | \$699,000.00 | 0.10 | \$69,900.00 | \$535,754.40 | \$53,575.44 | Camden National Bank | North Haven | CLI | 2 | 8 |
| North Ridge Energy Solutions, Inc. | \$65,565.00 | 0.65 | \$42,617.25 | \$41,383.52 | \$26,899.29 | Androscoggin Bank | Farmington | CLI | 2 | 3 |
| Northeast Autoworks, Inc., | \$25,000.00 | 0.75 | \$18,750.00 | \$25,000.00 | \$18,750.00 | Norway Savings Bank | Portland | CLI | - | 3 |
| Northeast Beverage Group LLC | \$185,000.00 | 0.75 | \$138,750.00 | \$185,000.00 | \$138,750.00 | Infinity Federal Credit Union | Scarborough | CLI | 4 | - |
| Northeast Merchandising Corp. | \$400,000.00 | 0.90 | \$359,999.99 | \$103,451.52 | \$93,106.37 | Skowhegan Savings Bank | Skowhegan | CLI | - | 20 |
| Northeast Painting & Coating, Inc. | \$184,000.00 | 0.25 | \$46,000.00 | \$168,052.37 | \$42,013.09 | Bangor Savings Bank | Lewiston | CLI | - | 32 |
| Northern Maine Holdings, LLC | \$106,807.00 | 0.40 | \$42,722.80 | \$104,598.55 | \$41,839.42 | Machias Savings Bank | West Enfield | CLI | - | 8 |
| Northern Pride Communications, Inc. | \$400,000.00 | 0.50 | \$200,000.00 | \$400,000.00 | \$200,000.00 | Bangor Savings Bank | Topsham | CLI | - | 18 |
| Northern Star Custom Boats Inc, | \$50,000.00 | 0.20 | \$10,000.00 | \$50,000.00 | \$10,000.00 | Camden National Bank | Round Pond | CLI | - | 8 |
| Nova Siri LLC | \$440,000.00 | 0.60 | \$264,000.00 | \$403,291.90 | \$241,975.15 | Camden National Bank | Falmouth | CLI | - | 23 |
| N-Squared Media Solutions LLC | \$25,000.00 | 0.50 | \$12,500.00 | \$25,000.00 | \$12,500.00 | Maine Savings Federal Credit Union | Hampden | CLI | - | 2 |
| NTT Enterprises LLC | \$1,100,000.00 | 0.12 | \$132,000.00 | \$1,041,557.17 | \$124,986.86 | Bangor Savings Bank | Caratunk | CLI | - | 1 |
| Oak & Laurel, Inc. | \$84,000.00 | 0.70 | \$58,800.00 | \$79,929.37 | \$55,950.56 | Gorham Savings Bank | Biddeford | CLI | 1 | 1 |
| Oak Grove Spring Water Co. | \$198,870.00 | 0.75 | \$149,152.50 | \$152,965.79 | \$114,724.34 | Machias Savings Bank | Brewer | CLI | 2 | 10 |
| Oak Hill Cleaners, Inc. | \$135,000.00 | 0.75 | \$101,250.00 | \$62,567.36 | \$46,925.52 | Camden National Bank | Scarborough | CLI | - | 8 |
| Oasis Nail Salon | \$27,215.00 | 0.75 | \$20,411.25 | \$10,864.83 | \$8,148.62 | First National Bank | Boothbay Harbor | CLI | - | 2 |
| Oasis Nail Salon | \$54,560.00 | 0.73 | \$39,774.24 | \$50,847.06 | \$37,067.51 | First National Bank | Boothbay Harbor | CLI | - | - |
| Obie Holdings LLC | \$100,000.00 | 0.25 | \$25,000.00 | \$59,494.61 | \$14,873.65 | Kennebec Savings Bank | Augusta | CLI | - | 3 |
| Oceanfront Camping @ Reach Knolls, LLC | \$200,000.00 | 0.60 | \$120,000.00 | \$150,534.10 | \$90,320.46 | Machias Savings Bank | Brooklin | CLI | 2 | - |
| Old House Parts, LLC | \$290,000.00 | 0.60 | \$174,000.00 | \$232,966.24 | \$139,779.75 | Camden National Bank | Kennebunk | CLI | 2 | 4 |
| Old Town Auto Parts, LLC | \$301,500.00 | 0.25 | \$75,375.00 | \$297,041.12 | \$74,260.28 | Bangor Savings Bank | Old Town | CLI | - | 5 |
| Oldenburg, Tracy L | \$130,000.00 | 0.60 | \$78,000.00 | \$59,735.08 | \$35,841.05 | Bar Harbor Banking & Trust Company | Newport | CLI | - | 3 |
| OMO Transport, Inc. | \$180,000.00 | 0.50 | \$90,000.00 | \$137,114.51 | \$68,557.26 | Five County Credit Union | Colorado Springs | CLI | - | 6 |
| On Yee LLC | \$214,400.00 | 0.75 | \$160,800.00 | \$182,892.22 | \$137,169.17 | TD Bank | South Paris | CLI | - | 1 |
| Origin BJJ, LLC | \$450,000.00 | 0.50 | \$225,000.00 | \$450,000.00 | \$225,000.00 | Franklin Savings Bank | Farmington | CLI | 10 | 4 |
| Origin Labs, LLC | \$450,000.00 | 0.50 | \$225,000.00 | \$450,000.00 | \$225,000.00 | Franklin Savings Bank | Farmington | CLI | 5 | 2 |
| Ouellete Sand & Gravel Inc | \$110,000.00 | 0.25 | \$27,500.00 | \$60,347.85 | \$15,086.96 | Kennebec Savings Bank | South China | CLI | - | 1 |

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|---|----------------|------|--------------|----------------|--------------|--|------------------|-----|---|-----|
| Our Threee Girls, LLC | \$15,000.00 | 0.75 | \$11,250.00 | \$15,000.00 | \$11,250.00 | Machias Savings Bank | Albion | CLI | 2 | 5 |
| Our Threee Girls, LLC | \$27,500.00 | 0.75 | \$20,625.00 | \$10,734.56 | \$8,050.92 | Machias Savings Bank | Albion | CLI | - | - |
| Over The Rainbow Yarn | \$50,000.00 | 0.75 | \$37,500.00 | \$9,944.11 | \$7,458.08 | First National Bank | Rockland | CLI | 2 | - |
| Owen J Folsom Inc, | \$375,000.00 | 0.75 | \$281,250.00 | \$370,904.72 | \$278,178.54 | Camden National Bank | Stillwater | CLI | - | 24 |
| Oxbow Brewing Company LLC, | \$800,000.00 | 0.57 | \$460,000.00 | \$800,000.00 | \$460,000.00 | Bath Savings Institution | Newcastle | CLI | - | 49 |
| P & M Performance Parts, Inc. | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Camden National Bank | Greenville | CLI | 2 | 4 |
| P&J Holdings, LLC | \$157,500.00 | 0.25 | \$39,375.00 | \$88,838.40 | \$22,209.60 | Kennebunk Savings Bank | Lebanon | CLI | 2 | - |
| Palmyra Country Store, LLC | \$44,999.00 | 0.60 | \$26,999.40 | \$30,482.10 | \$18,289.26 | Camden National Bank | Palmyra | CLI | 1 | 3 |
| Palmyra Country Store, LLC | \$135,000.00 | 0.25 | \$33,750.00 | \$115,641.90 | \$28,910.48 | Camden National Bank | Palmyra | CLI | - | - |
| Pampered Paws, Inc. dba Aussie Pet Mobile | \$10,000.00 | 0.60 | \$6,000.00 | \$10,000.00 | \$6,000.00 | Norway Savings Bank | Portland | CLI | 4 | 4 |
| Pancsofars Inc | \$30,000.00 | 0.50 | \$15,000.00 | \$30,000.00 | \$15,000.00 | Machias Savings Bank | Hampden | CLI | 3 | 42 |
| Paradise Machine Company, LLC (ME) | \$80,000.00 | 0.75 | \$60,000.00 | \$59,088.90 | \$44,316.68 | Norway Savings Bank | Fryeburg | CLI | - | 20 |
| Paradise Machine Company, LLC (ME) | \$125,000.00 | 0.75 | \$93,750.00 | \$125,000.00 | \$93,750.00 | Norway Savings Bank | Fryeburg | CLI | - | - |
| Parker Holding LLC | \$630,000.00 | 0.75 | \$472,500.00 | \$558,156.24 | \$418,617.18 | Machias Savings Bank | Van Buren | CLI | 1 | 5 |
| Part & Parcel | \$35,000.00 | 0.60 | \$21,000.00 | \$35,000.00 | \$21,000.00 | Biddeford Savings, A Division of Maine Community Bank | Biddeford | CLI | 3 | - |
| Partridge, Laura J | \$313,000.00 | 0.50 | \$156,500.00 | \$259,404.16 | \$129,702.08 | Maine Savings Federal Credit Union | Charleston | CLI | - | 6 |
| Past & Present Automotive Repair, LLC | \$130,000.00 | 0.75 | \$97,500.00 | \$89,995.16 | \$67,496.37 | Biddeford Savings, A Division of Maine Community Bank | Arundel | CLI | 1 | 5 |
| Patriot Holdings LLC | \$342,000.00 | 0.25 | \$85,500.00 | \$335,110.04 | \$83,777.51 | Camden National Bank | Rockport | CLI | 3 | 3 |
| PCS Performance, LLC, | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | Evergreen Credit Union | Gray | CLI | - | 4 |
| PD2, LLC | \$950,000.00 | 0.25 | \$237,500.00 | \$945,319.50 | \$236,329.88 | Androscoggin Bank | Cape Elizabeth | CLI | - | - |
| Pease, Daniel W | \$170,000.00 | 0.60 | \$102,000.00 | \$119,861.15 | \$71,916.69 | First National Bank | Rockland | CLI | 6 | 20 |
| Pease, Daniel W | \$896,000.00 | 0.30 | \$272,384.00 | \$782,309.60 | \$237,822.11 | First National Bank | Rockland | CLI | 6 | 20 |
| Pelletier Manufacturing Inc | \$500,000.00 | 0.60 | \$300,000.00 | \$437,380.24 | \$262,428.15 | Machias Savings Bank | Millinocket | CLI | - | 11 |
| Pelletier Sanitation, Inc. | \$240,000.00 | 0.75 | \$180,000.00 | \$66,194.81 | \$49,646.11 | Katahdin Trust Company | Fort Kent | CLI | - | 3 |
| Pelletier, Edie A | \$32,901.06 | 0.56 | \$18,424.59 | \$32,901.06 | \$18,424.59 | Acadia Federal Credit Union | Allagash | CLI | 1 | - |
| Pemaquid Seafood LLC | \$404,000.00 | 0.50 | \$202,000.00 | \$367,344.81 | \$183,672.41 | First National Bank | Friendship | CLI | - | 5 |
| Peninsula Holding Company LLC | \$363,000.00 | 0.25 | \$90,750.00 | \$352,483.69 | \$88,120.92 | Bar Harbor Banking & Trust Company | Surry | CLI | 4 | 7 |
| Pennell, Keith R | \$148,000.00 | 0.41 | \$60,680.00 | \$130,836.54 | \$53,642.98 | Atlantic Federal Credit Union | Harpswell | CLI | - | 1 |
| Performance Properties 1 LLC, | \$300,000.00 | 0.60 | \$180,000.00 | \$284,702.23 | \$170,821.34 | Machias Savings Bank | Owls Head | CLI | - | 8 |
| Perkins Studios | \$86,300.00 | 0.75 | \$64,725.00 | \$78,636.22 | \$58,977.17 | Bangor Savings Bank | Brewer | CLI | - | 3 |
| Perry , Joseph C | \$110,000.00 | 0.75 | \$82,500.00 | \$89,766.77 | \$67,325.08 | Machias Savings Bank | Bangor | CLI | - | 7 |
| Perry, James F | \$180,900.00 | 0.75 | \$135,675.00 | \$141,189.11 | \$105,891.83 | Machias Savings Bank | Gouldsboro | CLI | 1 | 1 |
| Peter Trout, LLC | \$30,000.00 | 0.60 | \$18,000.00 | \$30,000.00 | \$18,000.00 | Bar Harbor Banking & Trust Company | Northeast Harbor | CLI | 7 | - |
| Phelps Excavating, Inc. | \$20,000.00 | 0.50 | \$10,000.00 | \$20,000.00 | \$10,000.00 | Evergreen Credit Union | Westbrook | CLI | - | 2 |
| Pike & Craft; Orono, LLC | \$1,300,000.00 | 0.75 | \$975,000.00 | \$1,109,124.34 | \$831,843.26 | Camden National Bank | Stillwater | CLI | 4 | 105 |
| Pine Tree Cellular Waterville, Inc. | \$42,000.00 | 0.75 | \$31,500.00 | \$13,307.20 | \$9,980.40 | Maine State Credit Union | Waterville | CLI | - | 5 |
| Pine Tree Cellular Waterville, Inc. | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Maine State Credit Union | Waterville | CLI | - | - |

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|---------------------------------------|----------------|------|--------------|----------------|--------------|---------------------------------|----------------|-----|----|----|
| Pine Tree Holdings, LLC | \$347,000.00 | 0.25 | \$86,750.00 | \$291,101.62 | \$72,775.41 | Camden National Bank | Portland | CLI | 21 | - |
| Pine Tree Seafood | \$15,000.00 | 0.75 | \$11,250.00 | \$15,000.00 | \$11,250.00 | Norway Savings Bank | Scarborough | CLI | 2 | 8 |
| Pine View Mobile Homes Inc. | \$477,000.00 | 0.25 | \$119,250.00 | \$427,310.25 | \$106,827.56 | Kennebec Savings Bank | Winslow | CLI | 1 | 12 |
| Pingree, Jennifer E | \$12,800.00 | 0.50 | \$6,400.00 | \$10,807.08 | \$5,403.54 | Franklin Savings Bank | Rumford | CLI | - | 2 |
| Pingree, Jennifer E | \$34,300.00 | 0.90 | \$30,870.00 | \$23,283.71 | \$20,955.34 | Franklin Savings Bank | Rumford | CLI | - | - |
| Pinnacle Home Builders, LLC, | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Evergreen Credit Union | Windham | CLI | - | 2 |
| PK Holdings, Inc. | \$200,000.00 | 0.90 | \$180,000.00 | \$200,000.00 | \$180,000.00 | Androscoggin Bank | Cape Elizabeth | CLI | - | 26 |
| Platt , Michael | \$124,400.00 | 0.60 | \$74,640.00 | \$117,299.34 | \$70,379.61 | Franklin Savings Bank | Bridgton | CLI | 1 | 1 |
| Player Design Inc | \$800,000.00 | 0.51 | \$408,000.00 | \$800,000.00 | \$408,000.00 | Machias Savings Bank | Presque Isle | CLI | - | 6 |
| Player Holdings, LLC | \$243,000.00 | 0.50 | \$121,500.00 | \$191,255.85 | \$95,627.93 | The County Federal Credit Union | Presque Isle | CLI | 1 | 4 |
| Polky, Lee | \$160,000.00 | 0.25 | \$40,000.00 | \$129,163.84 | \$32,290.96 | Camden National Bank | Tenants Harbor | CLI | 2 | - |
| Porchside Properties, LLC | \$265,000.00 | 0.15 | \$39,750.00 | \$250,144.22 | \$37,521.64 | Camden National Bank | Pittston | CLI | 3 | - |
| Porchside Veterinary Care, Inc. | \$83,125.00 | 0.60 | \$49,875.00 | \$53,713.17 | \$32,227.90 | Camden National Bank | Pittston | CLI | 3 | - |
| PORTLAND AIRPORT LIMOSINE | \$250,000.00 | 0.68 | \$170,000.00 | \$250,000.00 | \$170,000.00 | Machias Savings Bank | Saco | CLI | 9 | 57 |
| PORTLAND AIRPORT LIMOSINE | \$300,000.00 | 0.68 | \$204,000.00 | \$74,383.30 | \$50,580.64 | Machias Savings Bank | Saco | CLI | - | - |
| Portland Container Company | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | Gorham Savings Bank | Nobleboro | CLI | - | 4 |
| Portland Dry Goods LLC | \$200,000.00 | 0.75 | \$150,000.00 | \$200,000.00 | \$150,000.00 | Five County Credit Union | Portland | CLI | - | 7 |
| Portland Dry Goods LLC | \$275,000.00 | 0.75 | \$206,250.00 | \$199,450.30 | \$149,587.73 | Five County Credit Union | Portland | CLI | - | - |
| Powers, Jeffrey W | \$140,000.00 | 0.50 | \$70,000.00 | \$139,883.34 | \$69,941.67 | Franklin Savings Bank | Skowhegan | CLI | 3 | 11 |
| Precision Collision & Repair LLC | \$80,000.00 | 0.75 | \$60,000.00 | \$33,855.99 | \$25,391.99 | Gorham Savings Bank | Limerick | CLI | - | 2 |
| Primary Health, LLC PA | \$150,000.00 | 0.40 | \$60,000.00 | \$63,547.91 | \$25,419.16 | Machias Savings Bank | Ellsworth | CLI | - | 4 |
| PRK42, LLC | \$1,250,000.00 | 0.25 | \$312,500.00 | \$1,240,625.56 | \$310,156.39 | Androscoggin Bank | Cape Elizabeth | CLI | - | - |
| Progressive Dental Care, Inc., | \$1,414,298.00 | 0.53 | \$749,577.90 | \$1,151,669.15 | \$610,384.61 | Norway Savings Bank | South Portland | CLI | 1 | 15 |
| Property Brothers II, LLC | \$308,000.00 | 0.75 | \$231,000.00 | \$266,566.14 | \$199,924.61 | Franklin Savings Bank | West Paris | CLI | - | 1 |
| Quality Jewelers, LLC | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Camden National Bank | Bangor | CLI | - | 14 |
| Quality Jewelers, LLC | \$150,000.00 | 0.75 | \$112,500.00 | \$32,179.59 | \$24,134.69 | Camden National Bank | Bangor | CLI | - | - |
| R J Cote Fuel | \$94,600.00 | 0.50 | \$47,300.00 | \$18,422.18 | \$9,211.09 | Skowhegan Savings Bank | Rumford | CLI | - | 4 |
| R J Cote Fuel | \$50,000.00 | 0.75 | \$37,500.00 | \$17,802.65 | \$13,351.99 | Skowhegan Savings Bank | Rumford | CLI | - | - |
| R2 Holdings LLC | \$157,500.00 | 0.45 | \$70,875.00 | \$156,707.00 | \$70,518.15 | Norway Savings Bank | Porter | CLI | - | 3 |
| Ramsdell, Darcy P | \$44,900.00 | 0.60 | \$26,940.00 | \$12,379.74 | \$7,427.84 | Kennebunk Savings Bank | Wells | CLI | - | - |
| Rancourt & Company Shoecrafters, Inc. | \$290,000.00 | 0.46 | \$133,400.00 | \$183,516.05 | \$84,417.38 | Camden National Bank | Lewiston | CLI | - | 35 |
| Rancourt & Company Shoecrafters, Inc. | \$675,000.00 | 0.60 | \$405,000.00 | \$675,000.00 | \$405,000.00 | Camden National Bank | Lewiston | CLI | - | - |
| Rangeley Hospitality, Inc. | \$100,000.00 | 0.20 | \$20,000.00 | \$100,000.00 | \$20,000.00 | Skowhegan Savings Bank | Rangeley | CLI | - | 13 |
| Rangeley Hospitality, Inc. | \$111,250.00 | 0.25 | \$27,812.50 | \$106,575.50 | \$26,643.88 | Skowhegan Savings Bank | Rangeley | CLI | - | - |
| Rangeley Hospitality, Inc. | \$1,375,000.00 | 0.25 | \$343,750.00 | \$1,314,391.42 | \$328,597.86 | Skowhegan Savings Bank | Rangeley | CLI | - | - |
| Ranger Contracting, Inc | \$150,000.00 | 0.75 | \$112,500.00 | \$150,000.00 | \$112,500.00 | Skowhegan Savings Bank | Winslow | CLI | 20 | 36 |
| Ranger Contracting, Inc | \$550,000.00 | 0.25 | \$137,500.00 | \$488,427.53 | \$122,106.88 | Skowhegan Savings Bank | Winslow | CLI | 20 | - |
| Ranger Contracting, Inc | \$800,000.00 | 0.25 | \$200,000.00 | \$782,916.45 | \$195,729.11 | Skowhegan Savings Bank | Winslow | CLI | 20 | - |
| Rathbun Lumber Co | \$1,125,000.00 | 0.25 | \$281,250.00 | \$872,916.39 | \$218,229.10 | Machias Savings Bank | Presque Isle | CLI | - | 9 |

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|-----------------------------------|----------------|------|--------------|----------------|--------------|--|---------------------|-----|-----|-----|
| Rathbun Lumber Co | \$100,000.00 | 0.60 | \$60,000.00 | \$100,000.00 | \$60,000.00 | Machias Savings Bank | Presque Isle | CLI | - | 9 |
| Ray Labbe & Sons, Inc. | \$500,000.00 | 0.70 | \$350,000.00 | \$500,000.00 | \$350,000.00 | Bath Savings Institution | Brunswick | CLI | 5 | 36 |
| Ray Labbe & Sons, Inc. | \$894,862.00 | 0.70 | \$626,403.40 | \$710,424.21 | \$497,296.94 | Bath Savings Institution | Brunswick | CLI | - | - |
| Razia LLC | \$50,000.00 | 0.75 | \$37,500.00 | \$38,840.78 | \$29,130.59 | People's United Bank, NA | Biddeford | CLI | 4 | 7 |
| Razia LLC | \$480,000.00 | 0.75 | \$360,000.00 | \$464,113.75 | \$348,085.31 | People's United Bank, NA | Biddeford | CLI | - | - |
| RD Masonry Landscaping LLC | \$26,000.00 | 0.75 | \$19,500.00 | \$26,000.00 | \$19,500.00 | Atlantic Federal Credit Union | North Berwick | CLI | - | 3 |
| Rebecca L. Record, EA, P.C. | \$47,500.00 | 0.75 | \$35,625.00 | \$34,980.24 | \$26,235.18 | Franklin Savings Bank | Bethel | CLI | - | 2 |
| Record-Evans, LLC, Rebecca L | \$150,300.00 | 0.75 | \$112,725.00 | \$138,301.86 | \$103,726.40 | Franklin Savings Bank | Bethel | CLI | - | 2 |
| Richard Sand and Gravel, LLC, | \$160,000.00 | 0.50 | \$80,000.00 | \$137,998.13 | \$68,999.07 | Five County Credit Union | Leeds | CLI | - | 2 |
| RJMW Holdings, LLC | \$1,210,000.00 | 0.21 | \$249,986.00 | \$1,100,528.92 | \$227,369.27 | Evergreen Credit Union | Scarborough | CLI | 3 | 6 |
| Robertson, Eric | \$51,700.00 | 0.60 | \$31,020.00 | \$44,254.73 | \$26,552.84 | Bangor Savings Bank | Glenburn | CLI | 2 | - |
| Robinson Enterprises LLC | \$120,000.00 | 0.90 | \$108,000.00 | \$24,963.41 | \$22,467.07 | Skowhegan Savings Bank | Dover-Foxcroft | CLI | - | 10 |
| Robinson Enterprises LLC | \$310,000.00 | 0.90 | \$278,999.99 | \$282,530.03 | \$254,277.02 | Skowhegan Savings Bank | Dover-Foxcroft | CLI | - | - |
| Rock Coast Plumbing & Heating Inc | \$18,922.04 | 0.52 | \$9,839.46 | \$16,653.01 | \$8,659.56 | Camden National Bank | Thomaston | CLI | 5 | 10 |
| Rockbound Management, LLC | \$270,000.00 | 0.75 | \$202,500.00 | \$253,423.48 | \$190,067.61 | Machias Savings Bank | Ellsworth | CLI | - | 3 |
| Rogers , Carol | \$112,000.00 | 0.70 | \$78,400.00 | \$30,981.07 | \$21,686.75 | Camden National Bank | Windham | CLI | 2 | 20 |
| Rood Enterprises, LLC | \$288,750.00 | 0.90 | \$259,874.99 | \$220,673.17 | \$198,605.85 | Androscoggin Bank | Albion | CLI | - | - |
| Root Wild, LLC | \$25,000.00 | 0.75 | \$18,750.00 | \$25,000.00 | \$18,750.00 | Northeast Bank | Portland | CLI | - | - |
| Rosemont Market, Inc. | \$563,580.00 | 0.75 | \$422,685.00 | \$545,164.10 | \$408,873.08 | Gorham Savings Bank | Portland | CLI | - | 131 |
| Rosemont Market, Inc., | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Gorham Savings Bank | Portland | CLI | - | - |
| Rossi, Tony | \$168,963.00 | 0.60 | \$101,377.80 | \$131,171.24 | \$78,702.75 | Camden National Bank | Carrabassett Valley | CLI | 8 | - |
| Round Pond Properties, LLC | \$161,100.00 | 0.75 | \$120,825.00 | \$151,389.46 | \$113,542.10 | Norway Savings Bank | Oxford | CLI | - | 5 |
| Roy, Michael | \$20,000.00 | 0.20 | \$4,000.00 | \$20,000.00 | \$4,000.00 | Kennebec Savings Bank | Jay | CLI | - | 5 |
| Roy, Michael | \$150,000.00 | 0.25 | \$37,500.00 | \$147,736.37 | \$36,934.09 | Kennebec Savings Bank | Jay | CLI | - | - |
| Rusty Lantern Markets, LLC | \$1,165,000.00 | 0.75 | \$873,750.00 | \$1,039,759.33 | \$779,819.50 | Cornerstone Bank | Topsham | CLI | 27 | 75 |
| Rusty Lantern Markets, LLC | \$300,000.00 | 0.75 | \$225,000.00 | \$300,000.00 | \$225,000.00 | Cornerstone Bank | Topsham | CLI | - | - |
| S.A.C., LLC | \$249,327.00 | 0.40 | \$99,730.80 | \$203,884.60 | \$81,553.84 | Camden National Bank | Bath | CLI | - | 7 |
| Saco River Brewing LLC | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | Norway Savings Bank | Fryeburg | CLI | - | 8 |
| Saco River Brewing LLC | \$155,000.00 | 0.50 | \$77,500.00 | \$139,812.31 | \$69,906.16 | Norway Savings Bank | Fryeburg | CLI | - | - |
| Saco River Dentistry | \$350,000.00 | 0.50 | \$175,000.00 | \$341,935.20 | \$170,967.60 | Androscoggin Bank | Buxton | CLI | 6 | 24 |
| Sadulsky, Patrick A | \$248,000.00 | 0.25 | \$62,000.00 | \$236,150.77 | \$59,037.69 | Kennebec Savings Bank | Clinton | CLI | - | 2 |
| Safe Harbor Self Storage LLC | \$344,240.00 | 0.75 | \$258,180.00 | \$332,770.23 | \$249,577.67 | Machias Savings Bank | Portsmouth | CLI | 2 | - |
| Saint John Valley Transport, LLC | \$165,633.15 | 0.75 | \$124,224.86 | \$158,198.17 | \$118,648.63 | Acadia Federal Credit Union | Livermore | CLI | - | 1 |
| Salon Renu & Co LLC | \$72,000.00 | 0.75 | \$54,000.00 | \$62,563.39 | \$46,922.54 | Kennebec Savings Bank | Waterville | CLI | - | 1 |
| Sanzaro, David A | \$778,000.00 | 0.32 | \$248,399.84 | \$600,727.66 | \$191,800.33 | Machias Savings Bank | Holden | CLI | - | 2 |
| Savages' Drug | \$200,000.00 | 0.40 | \$80,000.00 | \$72,340.62 | \$28,936.25 | Kennebec Savings Bank | Unity | CLI | 2 | 6 |
| Savilinx LLC | \$1,500,000.00 | 0.50 | \$750,000.00 | \$1,500,000.00 | \$750,000.00 | Mechanics Savings, A Division of Maine Community Bank | Brunswick | CLI | 193 | 267 |
| Saxby, Daniel A | \$110,000.00 | 0.75 | \$82,500.00 | \$110,000.00 | \$82,500.00 | Machias Savings Bank | Frenchboro | CLI | - | 2 |
| SC Venture, Inc | \$400,000.00 | 0.75 | \$300,000.00 | \$251,816.20 | \$188,862.15 | Kennebunk Savings Bank | York | CLI | 3 | 35 |

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|--|--------------|------|--------------|--------------|--------------|--|------------------------|-----|----|----|
| Scarlet Day Farm, LLC | \$342,000.00 | 0.25 | \$85,500.00 | \$332,051.34 | \$83,012.84 | Mechanics Savings, A Division of Maine Community Bank | Gray | CLI | 3 | 4 |
| SCB Properties, LLC | \$200,000.00 | 0.75 | \$150,000.00 | \$164,390.33 | \$123,292.75 | Camden National Bank | Freedom | CLI | - | - |
| Seaside Deli & Sweets, LLC | \$50,000.00 | 0.60 | \$30,000.00 | \$39,046.10 | \$23,427.66 | First National Bank | Northeast Harbor | CLI | 2 | - |
| SES II, Inc. | \$105,000.00 | 0.75 | \$78,750.00 | \$90,423.79 | \$67,817.84 | Machias Savings Bank | Holden | CLI | - | 13 |
| Sharp Pencil Creative Entertainment, LLC | \$180,000.00 | 0.60 | \$108,000.00 | \$151,086.65 | \$90,651.99 | Biddeford Savings, A Division of Maine Community Bank | Kennebunk | CLI | 3 | 3 |
| Shiretown Properties, LLC | \$240,000.00 | 0.50 | \$120,000.00 | \$233,071.49 | \$116,535.75 | The County Federal Credit Union | Presque Isle | CLI | - | 1 |
| Shop to Shore Carpentry, Inc | \$29,867.00 | 0.75 | \$22,400.25 | \$6,938.72 | \$5,204.04 | First National Bank | Bristol | CLI | - | 2 |
| Sibley Transportation Inc | \$150,000.00 | 0.75 | \$112,500.00 | \$145,618.78 | \$109,214.09 | Machias Savings Bank | Bangor | CLI | - | 32 |
| Sibley Transportation Inc | \$250,000.00 | 0.75 | \$187,500.00 | \$250,000.00 | \$187,500.00 | Machias Savings Bank | Bangor | CLI | - | - |
| Side Country Sports, LLC | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Bar Harbor Banking & Trust Company | Rockland | CLI | 2 | 10 |
| Side Country Sports, LLC | \$65,000.00 | 0.40 | \$26,000.00 | \$44,258.53 | \$17,703.41 | Bar Harbor Banking & Trust Company | Rockland | CLI | - | - |
| Skala, George E | \$32,000.00 | 0.75 | \$24,000.00 | \$25,160.73 | \$18,870.55 | First National Bank | Stockton Springs | CLI | 1 | 1 |
| Ski Hot, Inc. | \$25,000.00 | 0.50 | \$12,500.00 | \$25,000.00 | \$12,500.00 | Norway Savings Bank | Bridgton | CLI | - | - |
| SKLT Properties LLP | \$196,388.00 | 0.75 | \$147,291.00 | \$182,916.06 | \$137,187.05 | People's United Bank, NA | Westbrook | CLI | - | 15 |
| Smith & Associates, CPAS, | \$62,500.00 | 0.90 | \$56,250.00 | \$45,682.87 | \$41,114.58 | People's United Bank, NA | Yarmouth | CLI | 1 | 4 |
| Smith , Foster B | \$54,000.00 | 0.60 | \$32,400.00 | \$29,349.41 | \$17,609.65 | Franklin Savings Bank | Blue Hill | CLI | 1 | 1 |
| Smith, Paul J | \$460,000.00 | 0.50 | \$230,000.00 | \$384,872.44 | \$192,436.22 | Camden National Bank | Waterville | CLI | - | 9 |
| SmithTowle, Inc. | \$320,000.00 | 0.60 | \$192,000.00 | \$315,960.92 | \$189,576.56 | First National Bank | Bangor | CLI | 2 | 14 |
| SOME Brewing Company, LLC | \$175,000.00 | 0.60 | \$105,000.00 | \$73,534.86 | \$44,120.92 | Kennebunk Savings Bank | York | CLI | 4 | 6 |
| SOME Brewing Company, LLC | \$235,260.00 | 0.50 | \$117,630.00 | \$201,829.73 | \$100,914.87 | Kennebunk Savings Bank | York | CLI | 4 | 6 |
| Southern Maine Lobster Co., LLC | \$200,000.00 | 0.50 | \$100,000.00 | \$200,000.00 | \$100,000.00 | Kennebunk Savings Bank | York | CLI | - | 3 |
| Southern Midcoast Maine Chamber, | \$25,000.00 | 0.50 | \$12,500.00 | \$25,000.00 | \$12,500.00 | Mechanics Savings, A Division of Maine Community Bank | Brunswick | CLI | - | 1 |
| Southpaw Packing Company d/b/a Windham Butcher Shop | \$180,000.00 | 0.75 | \$135,000.00 | \$136,987.69 | \$102,740.77 | Evergreen Credit Union | Windham | CLI | 1 | 8 |
| Spat Holdings, LLC | \$150,000.00 | 0.60 | \$90,000.00 | \$130,490.32 | \$78,294.19 | Biddeford Savings, A Division of Maine Community Bank | Kennebunk | CLI | 27 | - |
| Spaulding 3, LLC | \$90,000.00 | 0.25 | \$22,500.00 | \$87,723.17 | \$21,930.79 | Camden National Bank | Albion | CLI | 3 | - |
| Spaulding Sales & Service, LLC | \$20,000.00 | 0.90 | \$18,000.00 | \$20,000.00 | \$18,000.00 | Camden National Bank | Albion | CLI | 3 | - |
| Sproul Funeral Homes, LLC | \$30,000.00 | 0.75 | \$22,500.00 | \$30,000.00 | \$22,500.00 | Camden National Bank | Skowhegan | CLI | - | 4 |
| Sproul Funeral Homes, LLC | \$262,000.00 | 0.90 | \$235,799.99 | \$104,109.54 | \$93,698.58 | Camden National Bank | Skowhegan | CLI | - | - |
| Stage Presence For Dancers, Inc. | \$152,000.00 | 0.75 | \$114,000.00 | \$117,635.82 | \$88,226.87 | Skowhegan Savings Bank | Winslow | CLI | 2 | 9 |
| Standard Gastropub, LLC | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Bar Harbor Banking & Trust Company | Bridgton | CLI | - | 12 |
| Starlight Lodge Rockport LLC, | \$60,000.00 | 0.75 | \$45,000.00 | \$60,000.00 | \$45,000.00 | Atlantic Federal Credit Union | Rockport | CLI | - | 4 |
| Steel It, Inc | \$48,500.00 | 0.60 | \$29,100.00 | \$6,291.72 | \$3,775.03 | Mechanics Savings, A Division of Maine Community Bank | Greene | CLI | 1 | - |
| Steele Hostels, LLC | \$25,000.00 | 0.60 | \$15,000.00 | \$25,000.00 | \$15,000.00 | Franklin Savings Bank | Carrabassett Valley | CLI | 2 | - |

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|-----------------------------------|--------------|------|--------------|--------------|--------------|--|---------------------|-----|----|----|
| Steele Hostels, LLC | \$649,000.00 | 0.25 | \$162,250.00 | \$611,007.45 | \$152,751.86 | Franklin Savings Bank | Carrabassett Valley | CLI | - | - |
| Stewarts Auto Services | \$61,000.00 | 0.60 | \$36,600.00 | \$8,651.04 | \$5,190.62 | Machias Savings Bank | Jonesport | CLI | 3 | - |
| Stockton Harbor Resort LLC | \$265,400.00 | 0.25 | \$66,350.00 | \$263,828.19 | \$65,957.05 | Camden National Bank | Stockton Springs | CLI | 3 | - |
| Stop N' Play, LLC | \$185,000.00 | 0.25 | \$46,250.00 | \$180,991.34 | \$45,247.84 | Camden National Bank | Rockland | CLI | 6 | - |
| Stratton, Jimmy A | \$100,890.94 | 0.50 | \$50,445.47 | \$39,637.56 | \$19,818.78 | Katahdin Trust Company | Norridgewock | CLI | - | 1 |
| Stratton, Paul R | \$125,000.00 | 0.50 | \$62,500.00 | \$117,160.98 | \$58,580.49 | Maine Savings Federal Credit Union | Frankfort | CLI | - | 8 |
| Streamside Property LLC | \$247,500.00 | 0.50 | \$123,750.00 | \$242,229.63 | \$121,114.82 | Machias Savings Bank | Bucksport | CLI | 2 | - |
| Summer Street Self Storage LLC | \$160,000.00 | 0.25 | \$40,000.00 | \$134,864.02 | \$33,716.01 | Camden National Bank | Oakland | CLI | 1 | - |
| Superior Marine Products, LLC | \$121,600.00 | 0.75 | \$91,200.00 | \$97,329.07 | \$72,996.80 | Evergreen Credit Union | Gray | CLI | 1 | 5 |
| Sutton, Karen | \$260,000.00 | 0.75 | \$195,000.00 | \$230,958.24 | \$173,218.68 | First National Bank | Houlton | CLI | - | 2 |
| SVS Noor LLC , Salim | \$35,000.00 | 0.75 | \$26,250.00 | \$27,354.75 | \$20,516.06 | Franklin Savings Bank | Somerville | CLI | 4 | - |
| SVS Noor LLC , Salim | \$280,000.00 | 0.75 | \$210,000.00 | \$258,236.11 | \$193,677.08 | Franklin Savings Bank | Somerville | CLI | - | - |
| SXE, LLC, | \$654,500.00 | 0.80 | \$523,600.00 | \$626,619.05 | \$501,295.25 | Mechanics Savings, A Division of Maine Community Bank | Auburn | CLI | 4 | - |
| T & C, LLC | \$500,000.00 | 0.25 | \$125,000.00 | \$384,646.28 | \$96,161.57 | Camden National Bank | Bangor | CLI | 2 | 14 |
| T&D Wood Energy, LLC | \$500,000.00 | 0.70 | \$350,000.00 | \$500,000.00 | \$350,000.00 | Partners Bank | Sanford | CLI | 20 | 17 |
| T&J Properties Unlimited | \$23,568.00 | 0.60 | \$14,140.80 | \$7,347.66 | \$4,408.60 | Norway Savings Bank | Windham | CLI | - | 2 |
| T. Brooks Holdings, LLC | \$100,000.00 | 0.60 | \$60,000.00 | \$82,453.09 | \$49,471.86 | Camden National Bank | Auburn | CLI | 3 | - |
| Tamburo, Alfonzo | \$130,000.00 | 0.60 | \$78,000.00 | \$56,317.13 | \$33,790.28 | Machias Savings Bank | Enfield | CLI | 1 | 1 |
| Tashland, LLC | \$113,012.00 | 0.60 | \$67,807.20 | \$113,012.38 | \$67,807.43 | Machias Savings Bank | Ellsworth | CLI | 8 | 9 |
| Tashland, LLC | \$192,000.00 | 0.60 | \$115,200.00 | \$192,000.00 | \$115,200.00 | Machias Savings Bank | Ellsworth | CLI | - | - |
| TBC Excavation, Inc. | \$95,000.00 | 0.75 | \$71,250.00 | \$92,955.89 | \$69,716.92 | Farm Credit East, ACA | Sherman | CLI | - | 7 |
| The Activity Shop, Inc | \$52,000.00 | 0.75 | \$39,000.00 | \$16,766.26 | \$12,574.70 | Machias Savings Bank | Blue Hill | CLI | - | 2 |
| The Ares, LLC | \$158,940.00 | 0.50 | \$79,470.00 | \$36,456.07 | \$18,228.04 | Kennebunk Savings Bank | Kittery | CLI | 21 | - |
| The Baltimore, LLC | \$42,000.00 | 0.65 | \$27,300.00 | \$39,628.20 | \$25,758.33 | First National Bank | Westbrook | CLI | 2 | - |
| The Beacon, Inc. | \$35,000.00 | 0.60 | \$21,000.00 | \$27,789.78 | \$16,673.87 | Skowhegan Savings Bank | Raymond | CLI | - | 4 |
| The Big Top Deli | \$50,000.00 | 0.75 | \$37,500.00 | \$39,688.68 | \$29,766.51 | Atlantic Federal Credit Union | Brunswick | CLI | - | 9 |
| The Blue Lobster LLC | \$150,000.00 | 0.75 | \$112,500.00 | \$130,125.08 | \$97,593.81 | Gorham Savings Bank | Portland | CLI | 8 | 8 |
| The Chester Diner & Variety Store | \$37,000.00 | 0.60 | \$22,200.00 | \$13,135.71 | \$7,881.43 | First National Bank | Chester | CLI | 5 | - |
| The Chester Diner & Variety Store | \$60,000.00 | 0.60 | \$36,000.00 | \$55,041.96 | \$33,025.18 | First National Bank | Chester | CLI | - | - |
| The Grinning Dog, LLC | \$60,000.00 | 0.60 | \$36,000.00 | \$18,835.19 | \$11,301.11 | Machias Savings Bank | Searsport | CLI | - | 1 |
| The Hair House, Inc. | \$196,350.00 | 0.60 | \$117,810.00 | \$128,415.61 | \$77,049.37 | Camden National Bank | Damariscotta | CLI | - | 7 |
| The Holy Donut, Inc. | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Gorham Savings Bank | Portland | CLI | 35 | 95 |
| The Jade Trade | \$81,850.00 | 0.75 | \$61,387.50 | \$62,374.61 | \$46,780.96 | Bangor Savings Bank | Portland | CLI | 3 | 20 |
| The Jade Trade, | \$60,000.00 | 0.75 | \$45,000.00 | \$60,000.00 | \$45,000.00 | Norway Savings Bank | Portland | CLI | - | - |
| The Jade Trade, | \$135,500.00 | 0.75 | \$101,625.00 | \$135,500.00 | \$101,625.00 | Norway Savings Bank | Portland | CLI | - | - |
| The Ramp Grill, LLC | \$521,250.00 | 0.72 | \$374,778.75 | \$218,317.58 | \$156,970.35 | Camden National Bank | Kennebunk | CLI | - | 30 |
| The Sustainability Lab | \$50,000.00 | 0.60 | \$30,000.00 | \$50,000.00 | \$30,000.00 | Machias Savings Bank | Portland | CLI | 55 | 5 |
| The Swanson Group, LLC, | \$120,000.00 | 0.75 | \$90,000.00 | \$38,650.28 | \$28,987.71 | People's United Bank, NA | Westbrook | CLI | 5 | 10 |

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|---|----------------|------|--------------|----------------|--------------|--|----------------|-----|----|-----|
| The Swanson Group, LLC, | \$150,000.00 | 0.75 | \$112,500.00 | \$76,506.50 | \$57,379.88 | People's United Bank, NA | Westbrook | CLI | - | - |
| The Totally Awesome Vegan Food Truck LLC | \$37,085.00 | 0.60 | \$22,251.00 | \$27,775.81 | \$16,665.49 | Norway Savings Bank | Portland | CLI | 1 | - |
| Thelin LLC | \$15,000.00 | 0.60 | \$9,000.00 | \$15,000.00 | \$9,000.00 | Biddeford Savings, A Division of Maine Community Bank | Cape Elizabeth | CLI | 2 | 1 |
| Thelin LLC | \$35,000.00 | 0.60 | \$21,000.00 | \$13,377.28 | \$8,026.37 | Biddeford Savings, A Division of Maine Community Bank | Cape Elizabeth | CLI | - | - |
| Thermoformed Plastics of New England, LLC | \$250,000.00 | 0.40 | \$100,000.00 | \$250,000.00 | \$100,000.00 | Gorham Savings Bank | Biddeford | CLI | - | 10 |
| Thibault Enterprises, LLC | \$556,000.00 | 0.80 | \$444,800.00 | \$362,724.90 | \$290,179.92 | Auburn Savings Bank | Lisbon | CLI | - | 9 |
| Thibeault, Robert H | \$35,837.31 | 0.75 | \$26,877.98 | \$32,178.89 | \$24,134.17 | The County Federal Credit Union | Mapleton | CLI | - | 1 |
| Thomas Tax & Financial Services | \$500,000.00 | 0.75 | \$375,000.00 | \$417,469.25 | \$313,101.94 | Machias Savings Bank | Bangor | CLI | 4 | 1 |
| Thomas, Sherry | \$245,000.00 | 0.25 | \$61,250.00 | \$239,786.70 | \$59,946.68 | Bangor Savings Bank | Belfast | CLI | - | 3 |
| Thompson , Kenneth | \$262,099.00 | 0.40 | \$104,839.60 | \$235,393.23 | \$94,157.29 | Machias Savings Bank | Ellsworth | CLI | - | 3 |
| Thompson's Property Maintenance, Inc. | \$211,000.00 | 0.25 | \$52,750.00 | \$183,271.59 | \$45,817.90 | Farm Credit East, ACA | Washburn | CLI | - | 7 |
| Thompson's Property Maintenance, Inc. | \$56,000.00 | 0.25 | \$14,000.00 | \$25,254.47 | \$6,313.62 | Farm Credit East, ACA | Washburn | CLI | - | - |
| Three Pines Hospitality Group LLC | \$682,900.00 | 0.48 | \$327,792.00 | \$659,477.11 | \$316,549.01 | Bangor Savings Bank | Ogunquit | CLI | - | 19 |
| Three Robbers Pub | \$47,500.00 | 0.60 | \$28,500.00 | \$38,998.42 | \$23,399.05 | Camden National Bank | Harpswell | CLI | 5 | - |
| Tice Enterprises, LLC | \$245,000.00 | 0.75 | \$183,750.00 | \$108,755.61 | \$81,566.71 | Norway Savings Bank | Minot | CLI | 4 | 9 |
| Timber Wolves | \$11,408.00 | 0.60 | \$6,844.80 | \$9,260.42 | \$5,556.25 | Bangor Savings Bank | Mars Hill | CLI | 4 | - |
| Tisdale, Bruce R | \$374,523.29 | 0.12 | \$44,942.79 | \$355,731.19 | \$42,687.74 | Camden National Bank | Auburn | CLI | - | 22 |
| TK JAD LLC | \$445,000.00 | 0.60 | \$267,000.00 | \$274,947.79 | \$164,968.67 | Androscoggin Bank | Durham | CLI | 75 | - |
| Toddle Inn Child Care, Inc | \$1,338,661.00 | 0.10 | \$133,866.10 | \$1,206,771.62 | \$120,677.16 | Camden National Bank | Scarborough | CLI | - | 155 |
| Toddle Inn Day Care, Inc. | \$5,000,000.00 | 0.10 | \$500,000.00 | \$4,369,077.99 | \$436,907.80 | Camden National Bank | Scarborough | CLI | - | - |
| Toddle Inn, Inc. | \$1,300,000.00 | 0.10 | \$130,000.00 | \$1,178,872.56 | \$117,887.26 | Camden National Bank | Scarborough | CLI | - | 1 |
| Tom T. Hermon, LLC | \$250,750.00 | 0.25 | \$62,687.50 | \$196,460.46 | \$49,115.12 | Camden National Bank | Hermon | CLI | - | 9 |
| Tom T. Hermon, LLC | \$25,000.00 | 0.60 | \$15,000.00 | \$25,000.00 | \$15,000.00 | Camden National Bank | Hermon | CLI | - | - |
| Tomaks, LLC | \$61,300.00 | 0.50 | \$30,650.00 | \$7,897.84 | \$3,948.92 | Bangor Savings Bank | Cape Elizabeth | CLI | - | 7 |
| Tomatero Publications, Inc | \$150,000.00 | 0.75 | \$112,500.00 | \$91,983.58 | \$68,987.69 | Skowhegan Savings Bank | Cornville | CLI | 1 | - |
| Topsham Veterinary Wellness Center LLC | \$190,000.00 | 0.25 | \$47,500.00 | \$79,182.92 | \$19,795.73 | Atlantic Federal Credit Union | Topsham | CLI | - | 5 |
| Tozier , Keven G | \$270,000.00 | 0.75 | \$202,500.00 | \$234,210.56 | \$175,657.92 | Franklin Savings Bank | Addison | CLI | - | 2 |
| Tracy, Earl | \$160,000.00 | 0.40 | \$64,000.00 | \$106,587.14 | \$42,634.86 | Bar Harbor Banking & Trust Company | Hancock | CLI | - | 2 |
| Traditional Wood Works, Inc. | \$250,000.00 | 0.75 | \$187,500.00 | \$250,000.00 | \$187,500.00 | Machias Savings Bank | Berwick | CLI | 16 | 14 |
| TrakTec LLC, | \$750,000.00 | 0.50 | \$375,000.00 | \$638,323.66 | \$319,161.83 | Auburn Savings Bank | Windham | CLI | - | 10 |
| TrayJockey Enterprises, Inc. | \$300,000.00 | 0.75 | \$225,000.00 | \$260,548.08 | \$195,411.06 | Kennebunk Savings Bank | Wells | CLI | - | 75 |
| Trimen Enterprises Inc, | \$25,000.00 | 0.75 | \$18,750.00 | \$25,000.00 | \$18,750.00 | Mechanics Savings, A Division of Maine Community Bank | Auburn | CLI | - | 33 |
| Tripp, Ryan G | \$180,000.00 | 0.75 | \$135,000.00 | \$180,000.00 | \$135,000.00 | Bar Harbor Banking & Trust Company | New Gloucester | CLI | - | 5 |
| TRL Properties, LLC | \$320,000.00 | 0.25 | \$80,000.00 | \$280,653.00 | \$70,163.25 | Biddeford Savings, A Division of Maine Community Bank | Saco | CLI | - | - |
| Troiano Property Services LLC | \$200,000.00 | 0.50 | \$100,000.00 | \$200,000.00 | \$100,000.00 | Machias Savings Bank | South Portland | CLI | - | 18 |
| Trombley Industries, Inc. | \$334,300.00 | 0.58 | \$194,896.90 | \$198,962.66 | \$115,995.23 | Katahdin Trust Company | Limestone | CLI | - | 15 |

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|--|----------------|------|--------------|----------------|--------------|--|---------------------|-----|----|----|
| Trombley Industries, Inc. | \$250,000.00 | 0.40 | \$100,000.00 | \$250,000.00 | \$100,000.00 | Katahdin Trust Company | Limestone | CLI | - | - |
| Trombley Industries, Inc. | \$150,000.00 | 0.75 | \$112,500.00 | \$150,000.00 | \$112,500.00 | Katahdin Trust Company | Limestone | CLI | - | - |
| Trombley Redi-Mix, Inc | \$200,000.00 | 0.60 | \$120,000.00 | \$200,000.00 | \$120,000.00 | Katahdin Trust Company | Presque Isle | CLI | 8 | 10 |
| True Course Yachting, Inc. | \$65,000.00 | 0.50 | \$32,500.00 | \$33,616.12 | \$16,808.06 | Camden National Bank | Nobleboro | CLI | 4 | 5 |
| Turner, Bradley B | \$48,593.02 | 0.70 | \$34,015.11 | \$48,593.02 | \$34,015.11 | Machias Savings Bank | Presque Isle | CLI | 2 | 2 |
| Twadelle, John D | \$100,000.00 | 0.60 | \$60,000.00 | \$100,000.00 | \$60,000.00 | Camden National Bank | Pittston | CLI | - | 5 |
| Twadelle, John D | \$46,800.00 | 0.60 | \$28,080.00 | \$3,221.62 | \$1,932.97 | Camden National Bank | Pittston | CLI | - | - |
| Twin Oak Holdings | \$506,000.00 | 0.50 | \$253,000.00 | \$476,280.21 | \$238,140.11 | Gorham Savings Bank | Portland | CLI | 1 | 8 |
| Two Dunstan Ave LLC | \$485,000.00 | 0.75 | \$363,750.00 | \$429,952.98 | \$322,464.74 | Norway Savings Bank | Scarborough | CLI | - | 8 |
| Two-One, LLC | \$274,000.00 | 0.60 | \$164,400.00 | \$175,803.78 | \$105,482.27 | Bangor Savings Bank | Falmouth | CLI | - | 8 |
| Unlimited Pipeline Services, Inc., | \$320,000.00 | 0.60 | \$192,000.00 | \$274,798.87 | \$164,879.33 | Gorham Savings Bank | Windham | CLI | - | - |
| Up-N-Smoke LLC | \$185,000.00 | 0.75 | \$138,750.00 | \$181,125.97 | \$135,844.48 | Bangor Savings Bank | Searsport | CLI | - | 2 |
| Uptown Auto Sales & Service Inc | \$220,000.00 | 0.75 | \$165,000.00 | \$198,854.37 | \$149,140.78 | Gorham Savings Bank | Limerick | CLI | 2 | - |
| VAC New, Inc. | \$45,000.00 | 0.60 | \$27,000.00 | \$41,444.33 | \$24,866.60 | Maine State Credit Union | China Village | CLI | 1 | 4 |
| Vacationland Distributors LLC | \$100,000.00 | 0.50 | \$50,000.00 | \$100,000.00 | \$50,000.00 | Norway Savings Bank | Westbrook | CLI | 3 | 15 |
| Vacationland Distributors, LLC | \$120,000.00 | 0.60 | \$72,000.00 | \$70,806.78 | \$42,484.07 | Norway Savings Bank | Westbrook | CLI | - | - |
| Vaillancourt, Brad P | \$15,511.08 | 0.75 | \$11,633.31 | \$8,107.16 | \$6,080.37 | Katahdin Trust Company | St. John Plantation | CLI | - | 1 |
| Valley Iron Work, LLC | \$91,600.00 | 0.75 | \$68,700.00 | \$86,345.46 | \$64,759.10 | Katahdin Trust Company | Fort Kent | CLI | 1 | 2 |
| Vashalay Farm, LLC | \$87,500.00 | 0.60 | \$52,500.00 | \$10,853.63 | \$6,512.18 | Farm Credit East, ACA | Sabattus | CLI | - | 3 |
| Venture Management, LLC | \$125,000.00 | 0.50 | \$62,500.00 | \$100,851.25 | \$50,425.63 | York County Federal Credit Union | Kennebunk | CLI | 12 | - |
| Vessel and Vine, LLC | \$35,294.00 | 0.60 | \$21,176.40 | \$22,962.94 | \$13,777.76 | Norway Savings Bank | Durham | CLI | 3 | - |
| Veterinary and Rehabilitation Center of Cape Elizabeth | \$385,839.00 | 0.75 | \$289,379.25 | \$368,014.38 | \$276,010.79 | The Provident Bank | Cape Elizabeth | CLI | - | 15 |
| Vinbar LLC dba Rossobianco | \$85,000.00 | 0.60 | \$51,000.00 | \$32,036.73 | \$19,222.04 | Gorham Savings Bank | Portland | CLI | 7 | - |
| Vision Care Realty, LLC | \$3,810,000.00 | 0.25 | \$952,500.00 | \$3,580,826.92 | \$895,206.73 | Camden National Bank | Bangor | CLI | 8 | 88 |
| Von Mehl Company, Inc | \$100,000.00 | 0.60 | \$60,000.00 | \$100,000.00 | \$60,000.00 | Camden National Bank | Lewiston | CLI | - | 7 |
| Von Mehl Company, Inc | \$133,454.00 | 0.54 | \$72,065.16 | \$117,955.53 | \$63,695.99 | Camden National Bank | Lewiston | CLI | - | - |
| VRRIC Investments, L.L.C. | \$231,000.00 | 0.51 | \$117,810.00 | \$199,562.12 | \$101,776.68 | Camden National Bank | Milo | CLI | - | 13 |
| Vulcan Electric Company | \$500,000.00 | 0.40 | \$200,000.00 | \$282,155.48 | \$112,862.19 | Bangor Savings Bank | Porter | CLI | - | 58 |
| Waggerstown Dog Shoppe, LLC | \$30,000.00 | 0.40 | \$12,000.00 | \$22,156.34 | \$8,862.54 | Kennebunk Savings Bank | Wells | CLI | 1 | 2 |
| Wallace Brother Woodcraftsmen, Inc | \$99,000.00 | 0.60 | \$59,400.00 | \$77,944.50 | \$46,766.70 | Machias Savings Bank | Passadumkeag | CLI | 2 | 2 |
| Walsh Realty Holding, LLC | \$225,000.00 | 0.25 | \$56,250.00 | \$172,335.15 | \$43,083.79 | Camden National Bank | Farmingdale | CLI | - | - |
| Washburn Trailside LLC, | \$311,200.00 | 0.40 | \$124,480.00 | \$296,509.76 | \$118,603.91 | Machias Savings Bank | Washburn | CLI | - | 8 |
| Water's Edge Development, LLC | \$200,000.00 | 0.50 | \$100,000.00 | \$172,829.94 | \$86,414.97 | Mechanics Savings, A Division of Maine Community Bank | W. Boothbay Harbor | CLI | 9 | 4 |
| Water's Edge Development, LLC | \$525,000.00 | 0.75 | \$393,750.00 | \$505,648.94 | \$379,236.71 | Mechanics Savings, A Division of Maine Community Bank | W. Boothbay Harbor | CLI | - | - |
| Webster, Lisa M | \$150,000.00 | 0.75 | \$112,500.00 | \$150,000.00 | \$112,500.00 | Machias Savings Bank | Windham | CLI | 4 | 4 |
| Wellman Paving, | \$300,000.00 | 0.75 | \$225,000.00 | \$299,600.01 | \$224,700.01 | First National Bank | Hampden | CLI | - | 62 |
| Wells, Jennifer L | \$20,000.00 | 0.75 | \$15,000.00 | \$20,000.00 | \$15,000.00 | Farm Credit East, ACA | wales | CLI | - | 2 |

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|-------------------------------------|------------------|------|------------------|------------------|------------------|---|----------------|---------|-------|--------|
| Wentworth, Dylan G | \$45,000.00 | 0.60 | \$27,000.00 | \$17,530.88 | \$10,518.53 | Camden National Bank | Norridgewock | CLI | 2 | 8 |
| Wentworth, Dylan G | \$216,000.00 | 0.25 | \$54,000.00 | \$199,254.61 | \$49,813.65 | Camden National Bank | Norridgewock | CLI | - | - |
| WENTWORTH, WESLEY | \$470,000.00 | 0.40 | \$188,000.00 | \$384,634.43 | \$153,853.78 | Machias Savings Bank | VINALHAVEN | CLI | - | 3 |
| West Maquoit LLC, | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Atlantic Federal Credit Union | Brunswick | CLI | | 3 |
| Western Maine Excavation, LLC | \$80,000.00 | 0.60 | \$48,000.00 | \$51,697.90 | \$31,018.74 | Oxford Federal Credit Union | Oxford | CLI | 2 | - |
| Where It's At, LLC | \$209,700.00 | 0.25 | \$52,425.00 | \$202,296.11 | \$50,574.03 | Bar Harbor Banking & Trust Company | Bridgton | CLI | - | - |
| Whidden , Evan J | \$52,500.00 | 0.75 | \$39,375.00 | \$38,565.52 | \$28,924.14 | Atlantic Federal Credit Union | Harpswell | CLI | - | 2 |
| White Smiles Family Dentistry, LLC, | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Katahdin Trust Company | Fort Fairfield | CLI | - | 26 |
| Wicked Munchies LLC | \$60,000.00 | 0.60 | \$36,000.00 | \$52,772.39 | \$31,663.44 | Bar Harbor Banking & Trust Company | Bar Harbor | CLI | 5 | - |
| Wiggin's Meat Market, LLC, | \$59,000.00 | 0.60 | \$35,400.00 | \$57,264.90 | \$34,358.94 | Camden National Bank | Rockland | CLI | 2 | 1 |
| Wiggin's Meat Market, LLC, | \$242,800.00 | 0.25 | \$60,700.00 | \$242,800.00 | \$60,700.00 | Camden National Bank | Rockland | CLI | - | - |
| Wiggins, Stephen J | \$80,000.00 | 0.75 | \$60,000.00 | \$75,794.10 | \$56,845.58 | Machias Savings Bank | Houlton | CLI | | 1 |
| Will & Girl, LLC | \$100,000.00 | 0.60 | \$60,000.00 | \$91,197.99 | \$54,718.80 | First National Bank | Bar Harbor | CLI | 14 | - |
| Willette, Jeffrey A | \$144,700.00 | 0.75 | \$108,525.00 | \$125,761.01 | \$94,320.76 | Machias Savings Bank | Presque Isle | CLI | - | 2 |
| Wilson , Travis S | \$75,000.00 | 0.50 | \$37,500.00 | \$17,524.69 | \$8,762.35 | Midcoast Federal Credit Union | Thomaston | CLI | 4 | - |
| Windham Powersports, LLC, | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Mechanics Savings, A Division of Maine Community Bank | Windham | CLI | 2 | 2 |
| Winslow RX | \$100,000.00 | 0.40 | \$40,000.00 | \$36,046.51 | \$14,418.61 | Kennebec Savings Bank | Unity | CLI | - | 5 |
| Wordsplice Studio, LLC | \$84,000.00 | 0.75 | \$63,000.00 | \$77,731.64 | \$58,298.73 | Camden National Bank | Thomaston | CLI | - | 2 |
| Wordsplice Studio, LLC | \$275,000.00 | 0.75 | \$206,250.00 | \$214,994.31 | \$161,245.73 | Camden National Bank | Thomaston | CLI | - | - |
| WRCM, Inc., | \$200,000.00 | 0.50 | \$100,000.00 | \$200,000.00 | \$100,000.00 | First National Bank | Newcastle | CLI | 2 | 33 |
| yCats & Mit Corp., | \$66,600.00 | 0.60 | \$39,960.00 | \$34,371.53 | \$20,622.92 | Camden National Bank | Bingham | CLI | - | 11 |
| yCats & Mit Corp., | \$69,988.19 | 0.60 | \$41,992.91 | \$43,811.54 | \$26,286.92 | Camden National Bank | Bingham | CLI | - | - |
| York Beach Hospitality Group, LLC | \$175,000.00 | 0.60 | \$105,000.00 | \$104,143.08 | \$62,485.85 | Kennebunk Savings Bank | York Beach | CLI | 28 | 47 |
| York Earthworks LLC | \$10,000.00 | 0.75 | \$7,500.00 | \$10,000.00 | \$7,500.00 | Evergreen Credit Union | Sebago | CLI | 2 | 5 |
| York Earthworks LLC | \$206,000.00 | 0.75 | \$154,500.00 | \$125,635.81 | \$94,226.86 | Evergreen Credit Union | Sebago | CLI | - | - |
| York Earthworks LLC | \$43,125.00 | 0.75 | \$32,343.75 | \$41,176.72 | \$30,882.54 | Evergreen Credit Union | Sebago | CLI | - | - |
| York Earthworks LLC | \$45,000.00 | 0.75 | \$33,750.00 | \$42,734.92 | \$32,051.19 | Evergreen Credit Union | Sebago | CLI | - | - |
| York Earthworks LLC. | \$37,200.00 | 0.75 | \$27,900.00 | \$31,337.69 | \$23,503.27 | Evergreen Credit Union | Sebago | CLI | - | - |
| Yukon Construction, Inc. | \$50,000.00 | 0.50 | \$25,000.00 | \$50,000.00 | \$25,000.00 | Mechanics Savings, A Division of Maine Community Bank | Poland | CLI | - | - |
| Zetty, LLC | \$426,474.00 | 0.60 | \$255,884.40 | \$305,184.88 | \$183,110.93 | First National Bank | Edgecomb | CLI | - | 7 |
| ZJM2 LLC | \$400,000.00 | 0.20 | \$80,000.00 | \$309,054.58 | \$61,810.92 | Androscoggin Bank | Cape Elizabeth | CLI | 1 | 6 |
| 1005 | \$274,351,038.03 | | \$138,387,653.87 | \$229,975,722.27 | \$112,846,160.96 | | | | 2,820 | 10,959 |
| | | | | | | | | | | |
| Bruder, Karen L | \$66,000.00 | 1.00 | \$66,000.00 | \$22,484.27 | \$22,484.27 | Finance Authority of Maine | Cumberland | DAYCARE | 2 | 2 |
| Comfy Cape Child Care LLC | \$300,000.00 | 1.00 | \$300,000.00 | \$273,691.60 | \$273,691.59 | Finance Authority of Maine | Scarborough | DAYCARE | 2 | 3 |
| Garrison Holdings, LLC | \$67,321.00 | 1.00 | \$67,321.00 | \$55,705.32 | \$55,705.32 | Finance Authority of Maine | Freeport | DAYCARE | 2 | 14 |
| Leclerc, Amanda | \$32,500.00 | 1.00 | \$32,500.00 | \$10,485.81 | \$10,485.81 | Finance Authority of Maine | Greene | DAYCARE | 5 | 17 |

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|----------------------------------|--------------|------|--------------|--------------|--------------|----------------------------|------------------|---------|----|----|
| Pettengill Learning Academy, LLC | \$100,000.00 | 1.00 | \$100,000.00 | \$34,916.20 | \$34,916.20 | Finance Authority of Maine | Lewiston | DAYCARE | 28 | 4 |
| 5 | \$565,821.00 | | \$565,821.00 | \$397,283.20 | \$397,283.19 | | | | 39 | 40 |
| | | | | | | | | | | |
| Carter, John R | \$48,150.00 | 1.00 | \$48,150.00 | \$15,130.63 | \$15,130.63 | Finance Authority of Maine | Bethel | DIF | - | 3 |
| Hawes, Ernest E | \$250,000.00 | 1.00 | \$250,000.00 | \$244,387.64 | \$244,387.64 | Finance Authority of Maine | Albion | DIF | - | 8 |
| 2 | \$298,150.00 | | \$298,150.00 | \$259,518.27 | \$259,518.27 | | | | - | 11 |
| | | | | | | | | | | |
| Debbie's Deli & Pizza, Inc. | \$24,132.00 | 1.00 | \$24,132.00 | \$24,132.00 | \$24,132.00 | Finance Authority of Maine | Patten | ECLP | - | - |
| Grace on the Edge, LLC | \$35,000.00 | 1.00 | \$35,000.00 | \$35,000.00 | \$35,000.00 | Finance Authority of Maine | Damariscotta | ECLP | - | - |
| Thompson Green, Inc. | \$17,588.00 | 1.00 | \$17,588.00 | \$17,588.00 | \$17,588.00 | Finance Authority of Maine | Ogunquit | ECLP | 1 | 5 |
| 3 | \$76,720.00 | | \$76,720.00 | \$76,720.00 | \$76,720.00 | | | | 1 | 5 |
| | | | | | | | | | | |
| 2020 Realty, LLC | \$63,000.00 | 1.00 | \$63,000.00 | \$61,473.25 | \$61,473.25 | Finance Authority of Maine | Augusta | ERLP | - | 12 |
| Acadia Mountain Guides, Inc. | \$25,000.00 | 1.00 | \$25,000.00 | \$24,964.65 | \$24,964.65 | Finance Authority of Maine | Orono | ERLP | 1 | 4 |
| ADIO, Inc | \$50,000.00 | 1.00 | \$50,000.00 | \$49,951.71 | \$49,951.71 | Finance Authority of Maine | Scarborough | ERLP | - | 7 |
| Agri-Cycle Energy, LLC | \$200,000.00 | 1.00 | \$200,000.00 | \$188,122.05 | \$188,122.05 | Finance Authority of Maine | Scarborough | ERLP | - | 30 |
| American Solartechinics, LLC | \$200,000.00 | 1.00 | \$200,000.00 | \$163,987.45 | \$163,987.45 | Finance Authority of Maine | Stockton Springs | ERLP | 4 | 3 |
| Arabica Coffee Company, Inc | \$50,000.00 | 1.00 | \$50,000.00 | \$44,988.67 | \$44,988.67 | Finance Authority of Maine | Portland | ERLP | - | 25 |
| Armstrong, Tammy E | \$25,000.00 | 1.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Washington | ERLP | - | - |
| Atlantic Academy, Inc. | \$80,000.00 | 1.00 | \$80,000.00 | \$39,169.18 | \$39,169.18 | Finance Authority of Maine | Rockport | ERLP | - | - |
| Atwater Holdings, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$49,995.38 | \$49,995.38 | Finance Authority of Maine | Portland | ERLP | - | 5 |
| Axiom Technologies, LLC, | \$50,000.00 | 1.00 | \$50,000.00 | \$49,040.86 | \$49,040.86 | Finance Authority of Maine | Machias | ERLP | 4 | 11 |
| Axiom Technologies, LLC, | \$300,000.00 | 1.00 | \$300,000.00 | \$289,797.52 | \$289,797.53 | Finance Authority of Maine | Machias | ERLP | 4 | 11 |
| B & B Precise Products, Inc. | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Benton | ERLP | - | 46 |
| Baggler Company, The | \$110,000.00 | 1.00 | \$110,000.00 | \$42,385.49 | \$42,385.49 | Finance Authority of Maine | Augusta | ERLP | 2 | 5 |
| Baitboy, Inc. | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Tenants Harbor | ERLP | - | 2 |
| Barncastle | \$34,700.00 | 1.00 | \$34,700.00 | \$34,700.00 | \$34,700.00 | Finance Authority of Maine | Blue Hill | ERLP | 3 | 12 |
| Big Babe, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Cape Elizabeth | ERLP | 27 | 12 |
| Blue Hill Hospitality, LLC | \$25,000.00 | 1.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Blue Hill | ERLP | - | 9 |
| Blush Bridal & Formal, LLC | \$55,000.00 | 1.00 | \$55,000.00 | \$16,240.85 | \$16,240.85 | Finance Authority of Maine | Hampden | ERLP | - | - |
| Boxes and Bags Unlimited | \$125,000.00 | 1.00 | \$125,000.00 | \$68,456.59 | \$68,456.59 | Finance Authority of Maine | Lewiston | ERLP | - | 6 |
| Bread and Roses Bakery, Inc | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Ogunquit | ERLP | - | 10 |
| Breton, Inc. | \$25,000.00 | 1.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Kennebunk | ERLP | - | 6 |
| Breza Corp. | \$25,000.00 | 1.00 | \$25,000.00 | \$24,046.23 | \$24,046.23 | Finance Authority of Maine | Portland | ERLP | - | 5 |
| Centerline Utilities, Inc. | \$25,000.00 | 1.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Bangor | ERLP | - | 20 |
| Chemogen, Inc. | \$150,000.00 | 1.00 | \$150,000.00 | \$98,683.16 | \$98,683.16 | Finance Authority of Maine | Portland | ERLP | 3 | 8 |
| Clamar Floats, Inc | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Brunswick | ERLP | - | 6 |
| Coastline Marketing Group | \$12,500.00 | 1.00 | \$12,500.00 | \$12,500.00 | \$12,500.00 | Finance Authority of Maine | Solon | ERLP | 1 | 1 |
| Crossman, Donald | \$150,000.00 | 1.00 | \$150,000.00 | \$114,301.51 | \$114,301.51 | Finance Authority of Maine | LaGrange | ERLP | 3 | 6 |

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|---------------------------------------|----------------|------|----------------|--------------|--------------|----------------------------|---------------|------|----|-----|
| Crows Restaurant, LLC | \$25,000.00 | 1.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Rockland | ERLP | 25 | 4 |
| Damariscotta Good Coffee, LLC | \$25,000.00 | 1.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Damariscotta | ERLP | 5 | 1 |
| Dana Corp. | \$60,000.00 | 1.00 | \$60,000.00 | \$24,386.27 | \$24,386.27 | Finance Authority of Maine | Litchfield | ERLP | 2 | 6 |
| Davis Dental Centers P.C. | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Freeport | ERLP | - | 8 |
| Day, Patrick | \$105,400.00 | 1.00 | \$105,400.00 | \$105,095.05 | \$105,095.05 | Finance Authority of Maine | Waterville | ERLP | 4 | - |
| Dearborn Acquisition, Inc. | \$310,000.00 | 1.00 | \$310,000.00 | \$197,914.86 | \$197,914.86 | Finance Authority of Maine | Fryeburg | ERLP | 7 | 27 |
| Diamond Cove LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$33,069.26 | \$33,069.26 | Finance Authority of Maine | Portland | ERLP | 48 | - |
| Dixon Paving Corporation | \$150,000.00 | 1.00 | \$150,000.00 | \$90,498.20 | \$90,498.20 | Finance Authority of Maine | York | ERLP | 2 | 6 |
| Ecocor LLC | \$258,382.00 | 1.00 | \$258,382.00 | \$70,706.07 | \$70,706.07 | Finance Authority of Maine | Lincolnton | ERLP | - | 12 |
| Elmer C. Hart & Son, Inc. | \$100,000.00 | 1.00 | \$100,000.00 | \$81,447.10 | \$81,447.10 | Finance Authority of Maine | Rockport | ERLP | 2 | 5 |
| Elmet Technologies | \$1,000,000.00 | 1.00 | \$1,000,000.00 | \$463,745.71 | \$463,745.72 | Finance Authority of Maine | Lewiston | ERLP | - | 166 |
| Fiore, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Bar Harbor | ERLP | 2 | 37 |
| Five Tales Hospitality, Co. | \$25,000.00 | 1.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Searsport | ERLP | - | 4 |
| Flowers of the Meadow, Inc. | \$25,000.00 | 1.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Blue Hill | ERLP | - | 7 |
| Fluid Mechanics, Inc. | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | East Boothbay | ERLP | - | 6 |
| Forefront Brick South, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Portland | ERLP | 1 | 10 |
| Forefront Brick South, LLC | \$500,000.00 | 1.00 | \$500,000.00 | \$449,795.43 | \$449,795.44 | Finance Authority of Maine | Portland | ERLP | - | - |
| Francis, Joan E. | \$50,000.00 | 1.00 | \$50,000.00 | \$6,353.98 | \$6,353.98 | Finance Authority of Maine | Hebron | ERLP | - | 6 |
| Fuller's Market, Inc. | \$310,378.00 | 1.00 | \$310,378.00 | \$300,312.85 | \$300,312.84 | Finance Authority of Maine | West Gardiner | ERLP | 3 | 27 |
| G-Force Laser Tag Corp. | \$206,000.00 | 1.00 | \$206,000.00 | \$205,920.06 | \$205,920.06 | Finance Authority of Maine | Caribou | ERLP | 2 | 9 |
| Gibson Properties, LLC | \$12,500.00 | 1.00 | \$12,500.00 | \$12,500.00 | \$12,500.00 | Finance Authority of Maine | Hancock | ERLP | - | 8 |
| Glenn J. Flaming M.P.T. | \$20,000.00 | 1.00 | \$20,000.00 | \$20,000.00 | \$20,000.00 | Finance Authority of Maine | Bath | ERLP | 2 | 5 |
| Heather A. Sharkey, DO, PA | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Yarmouth | ERLP | - | 2 |
| Integrative Health Solutions, Inc. | \$130,000.00 | 1.00 | \$130,000.00 | \$114,762.77 | \$114,762.77 | Finance Authority of Maine | Yarmouth | ERLP | 3 | 35 |
| J&S Salisbury, LLC | \$15,500.00 | 1.00 | \$15,500.00 | \$5,709.12 | \$5,709.12 | Finance Authority of Maine | Westbrook | ERLP | 2 | 1 |
| Jewett Builders, Inc. | \$107,000.00 | 1.00 | \$107,000.00 | \$77,838.80 | \$77,838.80 | Finance Authority of Maine | Pittston | ERLP | - | 4 |
| Jordan Custom Carpentry, Inc. | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Center Lovell | ERLP | 3 | 12 |
| JSD & Son, Inc | \$250,000.00 | 1.00 | \$250,000.00 | \$181,805.41 | \$181,805.41 | Finance Authority of Maine | Portland | ERLP | - | 9 |
| Just Friends Hair Design | \$20,000.00 | 1.00 | \$20,000.00 | \$19,808.22 | \$19,808.22 | Finance Authority of Maine | Rockland | ERLP | - | 7 |
| Katahdin Communications, Inc | \$44,895.00 | 1.00 | \$44,895.00 | \$3,839.24 | \$3,839.24 | Finance Authority of Maine | Millinocket | ERLP | 3 | 5 |
| Kemp Enterprises, Inc. | \$100,000.00 | 1.00 | \$100,000.00 | \$50,824.23 | \$50,824.23 | Finance Authority of Maine | Farmington | ERLP | - | 8 |
| Kennebec Motor Sales, LLC | \$30,000.00 | 1.00 | \$30,000.00 | \$12,810.03 | \$12,810.03 | Finance Authority of Maine | Solon | ERLP | 2 | 2 |
| Kinney, Jr., Gordon E | \$250,000.00 | 1.00 | \$250,000.00 | \$250,000.00 | \$250,000.00 | Finance Authority of Maine | Topsham | ERLP | 4 | - |
| Lee Academy | \$452,500.00 | 1.00 | \$452,500.00 | \$442,495.98 | \$442,495.97 | Finance Authority of Maine | Lee | ERLP | - | 64 |
| Little Dolphin School Foundation, The | \$250,000.00 | 1.00 | \$250,000.00 | \$236,967.08 | \$236,967.08 | Finance Authority of Maine | Westbrook | ERLP | 13 | 46 |
| Little Harbor Window Company, Inc. | \$290,308.00 | 1.00 | \$290,308.00 | \$217,582.49 | \$217,582.48 | Finance Authority of Maine | Berwick | ERLP | - | 32 |
| Lobster Pound Restaurant, Inc. | \$73,000.00 | 1.00 | \$73,000.00 | \$32,984.24 | \$32,984.24 | Finance Authority of Maine | Lincolnton | ERLP | 40 | 40 |
| Lone Pine Brewing, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Portland | ERLP | - | 29 |
| Main Street Markets | \$20,000.00 | 1.00 | \$20,000.00 | \$20,000.00 | \$20,000.00 | Finance Authority of Maine | Rockland | ERLP | 15 | 4 |
| Maine & Loire, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Portland | ERLP | 6 | 8 |

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|------------------------------------|--------------|------|--------------|--------------|--------------|----------------------------|-------------------|------|----|----|
| Maine Heritage Weavers, Inc., | \$200,000.00 | 1.00 | \$200,000.00 | \$56,728.97 | \$56,728.97 | Finance Authority of Maine | Monmouth | ERLP | - | 21 |
| Mainer News Cooperative | \$12,500.00 | 1.00 | \$12,500.00 | \$12,500.00 | \$12,500.00 | Finance Authority of Maine | Portland | ERLP | 3 | 18 |
| Make Good Time, LLC | \$20,000.00 | 1.00 | \$20,000.00 | \$19,940.68 | \$19,940.68 | Finance Authority of Maine | Stockton Springs | ERLP | 7 | 7 |
| Manchester Dental Associates | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Manchester | ERLP | - | 12 |
| Maple's Inn, Inc., The | \$60,000.00 | 1.00 | \$60,000.00 | \$40,031.40 | \$40,031.40 | Finance Authority of Maine | Bar Harbor | ERLP | 2 | - |
| Mary Beth Hassett, LAC, PC | \$39,000.00 | 1.00 | \$39,000.00 | \$39,000.00 | \$39,000.00 | Finance Authority of Maine | Freeport | ERLP | - | 3 |
| MATTEA, LLC | \$160,000.00 | 1.00 | \$160,000.00 | \$143,786.28 | \$143,786.28 | Finance Authority of Maine | Stonington | ERLP | - | 6 |
| Michaud, Susan | \$50,000.00 | 1.00 | \$50,000.00 | \$36,200.31 | \$36,200.31 | Finance Authority of Maine | Rockport | ERLP | - | - |
| Moderation Brewing RE, LLC | \$60,365.00 | 1.00 | \$60,365.00 | \$24,660.44 | \$24,660.44 | Finance Authority of Maine | Brunswick | ERLP | - | - |
| Monks, Nancy L | \$12,500.00 | 1.00 | \$12,500.00 | \$12,500.00 | \$12,500.00 | Finance Authority of Maine | Cape Neddick | ERLP | - | 1 |
| Moosehead Wood Components, Inc. | \$175,000.00 | 1.00 | \$175,000.00 | \$87,919.71 | \$87,919.71 | Finance Authority of Maine | Pittsfield | ERLP | 3 | 16 |
| Mountain House, Inc. | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Belfast | ERLP | 5 | 11 |
| Nappi, David F | \$12,500.00 | 1.00 | \$12,500.00 | \$12,500.00 | \$12,500.00 | Finance Authority of Maine | Old Orchard Beach | ERLP | - | 1 |
| New Acadia Solutions, LLC | \$25,000.00 | 1.00 | \$25,000.00 | \$24,855.47 | \$24,855.47 | Finance Authority of Maine | Old Orchard Beach | ERLP | - | 16 |
| New England Music Camp Association | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Sidney | ERLP | - | 14 |
| New Gen Ventures, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | South Portland | ERLP | - | 11 |
| Northland Management Corp. | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Portland | ERLP | - | 8 |
| Norton, Jeremy S | \$36,000.00 | 1.00 | \$36,000.00 | \$1,544.69 | \$1,544.69 | Finance Authority of Maine | Kingfield | ERLP | - | 4 |
| NWTP Corp. | \$25,000.00 | 1.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Millinocket | ERLP | - | 10 |
| NWTP Corp. | \$240,000.00 | 1.00 | \$240,000.00 | \$225,122.96 | \$225,122.95 | Finance Authority of Maine | Millinocket | ERLP | - | - |
| Odd Alewives Farm Brewery, LLC | \$30,000.00 | 1.00 | \$30,000.00 | \$30,000.00 | \$30,000.00 | Finance Authority of Maine | Waldoboro | ERLP | - | 2 |
| Osprey Vacations, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Gouldsboro | ERLP | 2 | 2 |
| Paul Pinkham Auto Repair, LLC | \$10,000.00 | 1.00 | \$10,000.00 | \$10,000.00 | \$10,000.00 | Finance Authority of Maine | Freeport | ERLP | - | 1 |
| Quoddy, Inc. | \$250,000.00 | 1.00 | \$250,000.00 | \$226,755.70 | \$226,755.70 | Finance Authority of Maine | Lewiston | ERLP | 5 | 15 |
| Quoddy, Inc. | \$300,000.00 | 1.00 | \$300,000.00 | \$150,786.83 | \$150,786.83 | Finance Authority of Maine | Lewiston | ERLP | - | - |
| River Lanes, Inc. | \$274,709.00 | 1.00 | \$274,709.00 | \$270,418.85 | \$270,418.84 | Finance Authority of Maine | Bethel | ERLP | 18 | - |
| Rocky Coast Family Acupuncture | \$50,000.00 | 1.00 | \$50,000.00 | \$49,998.63 | \$49,998.63 | Finance Authority of Maine | South Portland | ERLP | - | 9 |
| Sagadahoc Bay Campground, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Georgetown | ERLP | 1 | 4 |
| Sammy's Scoops | \$12,500.00 | 1.00 | \$12,500.00 | \$12,500.00 | \$12,500.00 | Finance Authority of Maine | Limerick | ERLP | - | 1 |
| Sarah & Sons Restaurant, Inc. | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Wiscasset | ERLP | - | 35 |
| Shilo Annis D.M.D., P.L.L.C. | \$100,000.00 | 1.00 | \$100,000.00 | \$93,015.54 | \$93,015.54 | Finance Authority of Maine | Bridgton | ERLP | 1 | 4 |
| Short, Jr., John A | \$20,000.00 | 1.00 | \$20,000.00 | \$20,000.00 | \$20,000.00 | Finance Authority of Maine | Shapleigh | ERLP | - | - |
| Side Country Sports, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$48,887.57 | \$48,887.57 | Finance Authority of Maine | Rockland | ERLP | 2 | 10 |
| Simpson, Barbara A | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Casco | ERLP | - | 4 |
| Sitewerx | \$250,000.00 | 1.00 | \$250,000.00 | \$214,588.86 | \$214,588.86 | Finance Authority of Maine | Carmel | ERLP | - | 14 |
| Smith's True Fitness LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Augusta | ERLP | - | 2 |
| Spring Court, LLC, | \$125,000.00 | 1.00 | \$125,000.00 | \$42,975.02 | \$42,975.02 | Finance Authority of Maine | Freeport | ERLP | 4 | - |
| St. Claire Properties, LLC | \$350,000.00 | 1.00 | \$350,000.00 | \$305,090.54 | \$305,090.53 | Finance Authority of Maine | Bar Harbor | ERLP | 3 | - |

| | | | | | | | | | | |
|--|--------------|------|--------------|--------------|--------------|----------------------------|----------------|--------------------|-----|-----|
| Starr Enterprises, Inc. | \$300,000.00 | 1.00 | \$300,000.00 | \$273,248.66 | \$273,248.66 | Finance Authority of Maine | Union | ERLP | - | 10 |
| The Beaches | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Wells | ERLP | - | 4 |
| The Iris Network | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Portland | ERLP | - | 38 |
| The State Young Men's Christian Association of Maine | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Winthrop | ERLP | 4 | 4 |
| The Tena Group, LLC | \$156,067.71 | 1.00 | \$156,067.71 | \$3,914.77 | \$3,914.77 | Finance Authority of Maine | Windham | ERLP | - | - |
| Third Coast Equine Services, LLC | \$25,000.00 | 1.00 | \$25,000.00 | \$20,924.11 | \$20,924.11 | Finance Authority of Maine | Palermo | ERLP | - | 1 |
| Timber Wolves | \$32,000.00 | 1.00 | \$32,000.00 | \$30,492.47 | \$30,492.47 | Finance Authority of Maine | Mars Hill | ERLP | 4 | - |
| Tinsman, Jr., Lonnie U | \$360,000.00 | 1.00 | \$360,000.00 | \$321,135.20 | \$321,135.19 | Finance Authority of Maine | Belgrade | ERLP | 3 | 6 |
| Toddle Inn Child Care, Inc | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Scarborough | ERLP | - | 155 |
| VALT Enterprises, LLC | \$100,000.00 | 1.00 | \$100,000.00 | \$99,986.99 | \$99,986.99 | Finance Authority of Maine | Sanford | ERLP | 6 | - |
| Veterinary and Rehabilitation Center of Cape Elizabeth | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Cape Elizabeth | ERLP | - | 15 |
| VETRO, INC. | \$300,000.00 | 1.00 | \$300,000.00 | \$261,092.24 | \$261,092.23 | Finance Authority of Maine | Portland | ERLP | - | - |
| Village Variety, LLC | \$236,544.00 | 1.00 | \$236,544.00 | \$153,033.03 | \$153,033.03 | Finance Authority of Maine | Parsonsfield | ERLP | 3 | 9 |
| VRRIC Investments, L.L.C. | \$40,000.00 | 1.00 | \$40,000.00 | \$33,484.25 | \$33,484.25 | Finance Authority of Maine | Milo | ERLP | - | 13 |
| Wallace, Jr., Carrol W. | \$10,000.00 | 1.00 | \$10,000.00 | \$8,028.21 | \$8,028.21 | Finance Authority of Maine | Calais | ERLP | 25 | 25 |
| Wayne Village Pottery, LLC | \$12,900.00 | 1.00 | \$12,900.00 | \$12,900.00 | \$12,900.00 | Finance Authority of Maine | Wayne | ERLP | 3 | 3 |
| Wilder West, Inc. | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Belgrade | ERLP | - | 10 |
| William A. Renaud, Jr. Trucking, Inc. | \$200,000.00 | 1.00 | \$200,000.00 | \$88,306.80 | \$88,306.80 | Finance Authority of Maine | So. Berwick | ERLP | - | 15 |
| Winterport Discount Mattress and Furniture, Inc. | \$50,000.00 | 1.00 | \$50,000.00 | \$49,107.87 | \$49,107.87 | Finance Authority of Maine | Frankfort | ERLP | - | 6 |
| Wordsplce Studio, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Thomaston | ERLP | - | 2 |
| Yes to Youth | \$50,000.00 | 1.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | Finance Authority of Maine | Portland | ERLP | - | 9 |
| Amplify, Inc. | \$2,703.10 | 1.00 | \$2,703.10 | \$2,328.99 | \$2,328.99 | Finance Authority of Maine | Scarborough | ERLP-PARTICIPATION | 2 | 4 |
| Austin Street Brewery, LLC | \$30,840.00 | 1.00 | \$30,840.00 | \$24,809.26 | \$24,809.26 | Finance Authority of Maine | Portland | ERLP-PARTICIPATION | 9 | 9 |
| Beal Education, LLC | \$300,000.00 | 1.00 | \$300,000.00 | \$80,341.24 | \$80,341.24 | Finance Authority of Maine | Bangor | ERLP-PARTICIPATION | - | 41 |
| Destination Health | \$195,000.00 | 1.00 | \$195,000.00 | \$195,000.00 | \$195,000.00 | Finance Authority of Maine | Mount Desert | ERLP-PARTICIPATION | 5 | 5 |
| French's Real Estate LLC | \$200,000.00 | 1.00 | \$200,000.00 | \$180,855.16 | \$180,855.16 | Finance Authority of Maine | Litchfield | ERLP-PARTICIPATION | 5 | 13 |
| Gelato Fiasco Castle Holdings, LLC, The | \$11,800.00 | 1.00 | \$11,800.00 | \$9,447.21 | \$9,447.21 | Finance Authority of Maine | Brunswick | ERLP-PARTICIPATION | - | - |
| Go Lab, Inc. | \$500,000.00 | 1.00 | \$500,000.00 | \$374,946.91 | \$374,946.91 | Finance Authority of Maine | Belfast | ERLP-PARTICIPATION | 100 | - |
| Here Engineering Services, LLC | \$150,000.00 | 1.00 | \$150,000.00 | \$57,441.06 | \$57,441.06 | Finance Authority of Maine | Brunswick | ERLP-PARTICIPATION | 45 | - |
| Maine Biomass Exports, Inc., | \$125,000.00 | 1.00 | \$125,000.00 | \$99,826.87 | \$99,826.87 | Finance Authority of Maine | Belfast | ERLP-PARTICIPATION | 120 | - |
| Phoenix Footwear Group, Inc. | \$300,000.00 | 1.00 | \$300,000.00 | \$87,840.47 | \$87,840.47 | Finance Authority of Maine | Carlsbad | ERLP-PARTICIPATION | 2 | 28 |
| Walsh, LLC | \$82,500.00 | 1.00 | \$82,500.00 | \$73,303.39 | \$73,303.39 | Finance Authority of Maine | Rockland | ERLP-PARTICIPATION | 4 | 5 |
| Amplify, Inc. | \$257,296.90 | 1.00 | \$257,296.90 | \$221,695.48 | \$221,695.48 | Finance Authority of Maine | Scarborough | ERLP-SSBCI | 2 | 4 |

| | | | | | | | | | | |
|---|-----------------|------|-----------------|-----------------|-----------------|----------------------------|---------------|------------|-----|-------|
| Beal Education, LLC | \$100,000.00 | 1.00 | \$100,000.00 | \$40,170.89 | \$40,170.89 | Finance Authority of Maine | Bangor | ERLP-SSBCI | - | 41 |
| Central Hospitality Inc. | \$200,000.00 | 1.00 | \$200,000.00 | \$173,729.31 | \$173,729.31 | Finance Authority of Maine | Rockport | ERLP-SSBCI | 2 | 6 |
| French's Real Estate LLC | \$100,000.00 | 1.00 | \$100,000.00 | \$90,427.91 | \$90,427.91 | Finance Authority of Maine | Litchfield | ERLP-SSBCI | 5 | 13 |
| Garrison Holdings, LLC | \$55,179.00 | 1.00 | \$55,179.00 | \$47,511.53 | \$47,511.53 | Finance Authority of Maine | Freeport | ERLP-SSBCI | 2 | 14 |
| Gelato Fiasco Castle Holdings, LLC, The | \$188,200.00 | 1.00 | \$188,200.00 | \$150,678.81 | \$150,678.81 | Finance Authority of Maine | Brunswick | ERLP-SSBCI | - | - |
| Here Engineering Services, LLC | \$50,000.00 | 1.00 | \$50,000.00 | \$19,147.20 | \$19,147.20 | Finance Authority of Maine | Brunswick | ERLP-SSBCI | 45 | - |
| Maine Biomass Exports, Inc. | \$125,000.00 | 1.00 | \$125,000.00 | \$99,826.92 | \$99,826.92 | Finance Authority of Maine | Belfast | ERLP-SSBCI | 120 | - |
| Toddle Inn Westbrook Real Estate, LLC | \$195,000.00 | 1.00 | \$195,000.00 | \$181,020.74 | \$181,020.73 | Finance Authority of Maine | Scarborough | ERLP-SSBCI | - | 25 |
| Walsh, LLC | \$362,500.00 | 1.00 | \$362,500.00 | \$322,091.78 | \$322,091.78 | Finance Authority of Maine | Rockland | ERLP-SSBCI | 4 | 5 |
| 147 | \$16,949,667.71 | | \$16,949,667.71 | \$12,977,381.18 | \$12,977,381.13 | | | | 830 | 1,759 |
| | | | | | | | | | | |
| Big Barn, LLC, The | \$200,000.00 | 1.00 | \$200,000.00 | \$165,213.82 | \$165,213.81 | Finance Authority of Maine | Hiram | MRDA | 5 | 18 |
| Chloe Allegra Holdings, LLC, | \$215,000.00 | 1.00 | \$215,000.00 | \$188,135.44 | \$188,135.44 | Finance Authority of Maine | Eliot | MRDA | 14 | - |
| Go Lab, Inc. | \$500,000.00 | 1.00 | \$500,000.00 | \$499,897.26 | \$499,897.25 | Finance Authority of Maine | Belfast | MRDA | 100 | - |
| HM Wild, LLC | \$247,915.00 | 1.00 | \$247,915.00 | \$234,406.86 | \$234,406.86 | Finance Authority of Maine | Fryeburg | MRDA | - | - |
| LHL Holdings, LLC | \$500,000.00 | 1.00 | \$500,000.00 | \$9,756.50 | \$9,756.50 | Finance Authority of Maine | Biddeford | MRDA | 5 | 5 |
| Midcoast Regional Redevelopment Authority | \$375,000.00 | 1.00 | \$375,000.00 | \$375,000.00 | \$375,000.00 | Finance Authority of Maine | Brunswick | MRDA | 150 | - |
| Saco Mill No. 4, LLC | \$500,000.00 | 1.00 | \$500,000.00 | \$496,012.01 | \$496,012.00 | Finance Authority of Maine | Saco | MRDA | 3 | - |
| Timber Wolves | \$58,383.00 | 1.00 | \$58,383.00 | \$55,830.49 | \$55,830.49 | Finance Authority of Maine | Mars Hill | MRDA | 4 | - |
| 8 | \$2,596,298.00 | | \$2,596,298.00 | \$2,024,252.38 | \$2,024,252.35 | | | | 281 | 23 |
| | | | | | | | | | | |
| DeMello, Jr., Charles W | \$100,000.00 | 1.00 | \$100,000.00 | \$87,577.46 | \$87,577.46 | Finance Authority of Maine | Monmouth | UOSF | - | - |
| Fortin's Properties, LLC | \$121,500.00 | 1.00 | \$121,500.00 | \$76,950.00 | \$76,950.00 | Finance Authority of Maine | North Berwick | UOSF | 1 | 2 |
| Francis, Joan E. | \$70,500.00 | 1.00 | \$70,500.00 | \$41,656.60 | \$41,656.60 | Finance Authority of Maine | Hebron | UOSF | - | 6 |
| Gardner, Jr., Clinton E. | \$107,000.00 | 1.00 | \$107,000.00 | \$8,024.63 | \$8,024.63 | Finance Authority of Maine | East Machias | UOSF | 2 | 2 |
| KMAM Properties, LLC | \$600,000.00 | 1.00 | \$600,000.00 | \$436,666.83 | \$436,666.84 | Finance Authority of Maine | Ellsworth | UOSF | - | - |
| North Whitefield Superette, Inc. | \$175,000.00 | 1.00 | \$175,000.00 | \$91,472.03 | \$91,472.03 | Finance Authority of Maine | Whitefield | UOSF | - | 10 |
| RJM Management Co. LLC | \$80,076.00 | 1.00 | \$80,076.00 | \$5,338.26 | \$5,338.26 | Finance Authority of Maine | Trenton | UOSF | - | 6 |
| STEM, Inc. | \$15,300.00 | 1.00 | \$15,300.00 | \$2,634.48 | \$2,634.48 | Finance Authority of Maine | Brownville | UOSF | - | 8 |
| Village Variety, LLC | \$100,000.00 | 1.00 | \$100,000.00 | \$40,476.00 | \$40,476.00 | Finance Authority of Maine | Parsonsfield | UOSF | 3 | 9 |
| 9 | \$1,369,376.00 | | \$1,369,376.00 | \$790,796.29 | \$790,796.31 | | | | 6 | 43 |
| | | | | | | | | | | |
| 1019 Ohio, LLC | \$153,940.00 | 1.00 | \$153,940.00 | \$104,510.45 | \$104,510.45 | Camden National Bank | Bangor | UOSFG | - | 9 |
| 1 | \$153,940.00 | | \$153,940.00 | \$104,510.45 | \$104,510.45 | | | | - | 9 |
| | | | | | | | | | | |
| Brook Venture Fund II | \$500,000.00 | 1.00 | \$500,000.00 | \$500,000.00 | \$500,000.00 | Finance Authority of Maine | Boston | VRIP | | |
| Coastal Ventures III, LP | \$500,000.00 | 1.00 | \$500,000.00 | \$500,000.00 | \$500,000.00 | Finance Authority of Maine | Portland | VRIP | - | - |
| Coastal Ventures IV Limited Partnership | \$250,000.00 | 1.00 | \$250,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Brunswick | VRIP | - | - |
| Masthead Venture Partners Capital, L.P. | \$800,000.00 | 1.00 | \$800,000.00 | \$800,000.00 | \$800,000.00 | Finance Authority of Maine | Portland | VRIP | - | - |

| | | | | | | | | | | |
|---|------------------|--|------------------|------------------|------------------|--|--|--|-------|--------|
| 4 | \$2,050,000.00 | | \$2,050,000.00 | \$1,825,000.00 | \$1,825,000.00 | | | | - | - |
| | | | | | | | | | | |
| | \$299,897,936.15 | | \$163,934,551.99 | \$249,781,171.79 | \$132,651,610.39 | | | | 3,990 | 12,901 |

TAB 3

NATURAL RESOURCE-BASED BUSINESS ACTIVITY

FAME Active Natural Resource Loans through 6/30/2020

| Borrower | OrigAmt | Guar% | OrigFAMEBal | CurOutBal | CurGuarBal | Lender Name | City | Program | Jobs Created | Jobs Retained |
|----------------------------------|--------------|-------|--------------|--------------|--------------|----------------------------|----------------|---------|--------------|---------------|
| Avena Botanicals | \$250,000.00 | 1.00 | \$250,000.00 | \$171,232.33 | \$171,232.31 | Finance Authority of Maine | Rockport | AMLF | - | 11 |
| Bahner Farm | \$48,917.00 | 1.00 | \$48,917.00 | \$34,707.53 | \$34,707.53 | Finance Authority of Maine | Belmont | AMLF | - | - |
| Blackstone, Samuel | \$118,900.00 | 1.00 | \$118,900.00 | \$95,982.39 | \$95,982.39 | Finance Authority of Maine | Caribou | AMLF | 1 | 1 |
| Blue Barn, LLC | \$90,000.00 | 1.00 | \$90,000.00 | \$52,321.40 | \$52,321.40 | Finance Authority of Maine | Scarborough | AMLF | 2 | - |
| Bragdon, Peter | \$250,000.00 | 1.00 | \$250,000.00 | \$242,774.23 | \$242,774.23 | Finance Authority of Maine | Vassalboro | AMLF | 7 | 1 |
| Butterfield, Kirsten C | \$22,941.90 | 1.00 | \$22,941.90 | \$12,332.59 | \$12,332.59 | Finance Authority of Maine | New Sharon | AMLF | 2 | 2 |
| Elkin, Martha E | \$72,988.01 | 1.00 | \$72,988.01 | \$1,937.47 | \$1,937.47 | Finance Authority of Maine | Sumner | AMLF | 2 | 2 |
| Fletchertown Farm and Cidery LLC | \$90,000.00 | 1.00 | \$90,000.00 | \$57,788.00 | \$57,788.00 | Finance Authority of Maine | Searsmont | AMLF | - | 2 |
| Frinklepod Farm LLC, | \$200,000.00 | 1.00 | \$200,000.00 | \$182,021.17 | \$182,021.19 | Finance Authority of Maine | Arundel | AMLF | 3 | 2 |
| G B & D Farms | \$90,000.00 | 1.00 | \$90,000.00 | \$44,469.37 | \$44,469.37 | Finance Authority of Maine | St. John Plt. | AMLF | - | 8 |
| H.S.G. Farms, Inc. | \$101,250.00 | 1.00 | \$101,250.00 | \$7,756.59 | \$7,756.59 | Finance Authority of Maine | Easton | AMLF | 4 | 3 |
| Hamilton, Ann C. | \$63,000.00 | 1.00 | \$63,000.00 | \$50,895.83 | \$50,895.83 | Finance Authority of Maine | Stillwater | AMLF | - | - |
| Harts Clary Hill Farm, LLC | \$44,500.00 | 1.00 | \$44,500.00 | \$21,803.92 | \$21,803.92 | Finance Authority of Maine | Hope | AMLF | - | 3 |
| Harts Clary Hill Farm, LLC | \$60,750.00 | 1.00 | \$60,750.00 | \$24,496.88 | \$24,496.88 | Finance Authority of Maine | Hope | AMLF | - | - |
| Howell, Thomas L | \$182,300.00 | 1.00 | \$182,300.00 | \$40,547.06 | \$40,547.06 | Finance Authority of Maine | Eliot | AMLF | - | 15 |
| Lajoie Growers, LLC | \$81,000.00 | 1.00 | \$81,000.00 | \$38,414.19 | \$38,414.19 | Finance Authority of Maine | Van Buren | AMLF | - | 12 |
| Lajoie Growers, LLC | \$250,000.00 | 1.00 | \$250,000.00 | \$203,472.01 | \$203,472.02 | Finance Authority of Maine | Van Buren | AMLF | - | - |
| Lakin's Gorges Cheese, LLC | \$36,000.00 | 1.00 | \$36,000.00 | \$27,049.09 | \$27,049.09 | Finance Authority of Maine | Waldoboro | AMLF | 2 | 2 |
| Lambert, Frank | \$46,604.00 | 1.00 | \$46,604.00 | \$37,992.62 | \$37,992.62 | Finance Authority of Maine | Corinth | AMLF | - | 1 |
| LaRoche, Mark | \$45,000.00 | 1.00 | \$45,000.00 | \$27,506.01 | \$27,506.01 | Finance Authority of Maine | Greene | AMLF | 2 | - |
| Luce, Arnold | \$72,000.00 | 1.00 | \$72,000.00 | \$40,468.75 | \$40,468.75 | Finance Authority of Maine | Anson | AMLF | 2 | 4 |
| McCullen, Larry G. | \$222,200.00 | 1.00 | \$222,200.00 | \$200,970.68 | \$200,970.69 | Finance Authority of Maine | Framingham | AMLF | - | 8 |
| Pemaquid Mussel Farms, LLC | \$85,000.00 | 1.00 | \$85,000.00 | \$10,769.61 | \$10,769.61 | Finance Authority of Maine | Damariscotta | AMLF | - | - |
| Rackleff, Peter A | \$242,700.00 | 1.00 | \$242,700.00 | \$159,311.97 | \$159,311.97 | Finance Authority of Maine | Sidney | AMLF | 2 | 5 |
| Seachange, LLC | \$43,115.00 | 1.00 | \$43,115.00 | \$40,287.79 | \$40,287.79 | Finance Authority of Maine | Yarmouth | AMLF | 1 | 1 |
| Sinisi, Steven N. | \$99,637.50 | 1.00 | \$99,637.50 | \$61,891.92 | \$61,891.92 | Finance Authority of Maine | Durham | AMLF | 1 | - |
| Slayton and Jordan, Inc. | \$90,000.00 | 1.00 | \$90,000.00 | \$36,262.76 | \$36,262.76 | Finance Authority of Maine | Cape Elizabeth | AMLF | - | 32 |
| Stutzman, Sidney J | \$49,667.00 | 1.00 | \$49,667.00 | \$15,680.61 | \$15,680.61 | Finance Authority of Maine | Sangerville | AMLF | 2 | 4 |
| The Hop Yard, LLC | \$39,000.00 | 1.00 | \$39,000.00 | \$721.42 | \$721.42 | Finance Authority of Maine | Portland | AMLF | 1 | - |
| Thomas, Paul W. | \$72,000.00 | 1.00 | \$72,000.00 | \$13,799.55 | \$13,799.55 | Finance Authority of Maine | Corinth | AMLF | 2 | 4 |
| Thompson, Jeremy M | \$125,000.00 | 1.00 | \$125,000.00 | \$79,388.49 | \$79,388.49 | Finance Authority of Maine | Albion | AMLF | - | 2 |
| Thurston, Wayne S | \$82,866.18 | 1.00 | \$82,866.18 | \$38,552.24 | \$38,552.24 | Finance Authority of Maine | Peru | AMLF | 1 | 1 |
| Whatley Farm, LLC | \$85,000.00 | 1.00 | \$85,000.00 | \$28,224.23 | \$28,224.23 | Finance Authority of Maine | Topsham | AMLF | 4 | 4 |
| Whited, Fred | \$86,250.00 | 1.00 | \$86,250.00 | \$46,311.86 | \$46,311.86 | Finance Authority of Maine | | AMLF | 2 | 1 |
| Wilson, Paul A. | \$99,300.00 | 1.00 | \$99,300.00 | \$53,926.94 | \$53,926.94 | Finance Authority of Maine | Albion | AMLF | - | 2 |
| Winterwood Farm, LLC | \$200,000.00 | 1.00 | \$200,000.00 | \$188,376.95 | \$188,376.95 | Finance Authority of Maine | Lyman | AMLF | - | 2 |

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|--------------------------------------|----------------|------|----------------|----------------|----------------|------------------------------------|------------------|------|----|-----|
| Witham , Rodney S. | \$78,300.00 | 1.00 | \$78,300.00 | \$47,894.93 | \$47,894.93 | Finance Authority of Maine | Detroit | AMLF | 3 | - |
| Wolf Creek Farm Store, LLC | \$71,250.00 | 1.00 | \$71,250.00 | \$50,852.04 | \$50,852.04 | Finance Authority of Maine | Sidney | AMLF | 4 | - |
| York, L. Herbert | \$225,000.00 | 1.00 | \$225,000.00 | \$96,302.30 | \$96,302.30 | Finance Authority of Maine | Farmington | AMLF | 3 | 3 |
| 39 | \$4,212,436.59 | | \$4,212,436.59 | \$2,585,495.72 | \$2,585,495.74 | | | | 53 | 153 |
| | | | | | | | | | | |
| A. S. Madden Logging, Inc. | \$950,000.00 | 0.20 | \$190,000.00 | \$386,712.70 | \$77,342.54 | Farm Credit East, ACA | Greenbush | CLI | - | 22 |
| Agri-Cycle Energy, LLC | \$100,000.00 | 0.90 | \$90,000.00 | \$100,000.00 | \$90,000.00 | Androscoggin Bank | Scarborough | CLI | - | 30 |
| Agri-Cycle Energy, LLC | \$100,000.00 | 0.90 | \$90,000.00 | \$100,000.00 | \$90,000.00 | Androscoggin Bank | Scarborough | CLI | - | - |
| Ahlholm, Inc. | \$440,000.00 | 0.40 | \$176,000.00 | \$360,561.72 | \$144,224.69 | Farm Credit East, ACA | Warren | CLI | - | 16 |
| Alder Brook Sugarhouse, LLC | \$58,200.00 | 0.75 | \$43,650.00 | \$46,861.25 | \$35,145.94 | Farm Credit East, ACA | Jackman | CLI | - | 2 |
| Alley, Rock A | \$149,029.00 | 0.40 | \$59,611.60 | \$149,028.80 | \$59,611.52 | Machias Savings Bank | Jonesport | CLI | - | |
| AS & CB Gould & Sons, Inc. | \$1,150,000.00 | 0.25 | \$287,500.00 | \$337,000.12 | \$84,250.03 | Bangor Savings Bank | Cornville | CLI | - | 20 |
| Austin Street Brewery, LLC | \$1,090,129.00 | 0.60 | \$654,077.43 | \$1,011,587.27 | \$606,952.38 | Androscoggin Bank | Portland | CLI | 9 | 9 |
| B. Ouellette Timber Harvesting, Inc. | \$204,300.00 | 0.60 | \$122,580.00 | \$113,526.12 | \$68,115.67 | Katahdin Trust Company | Wallagrass | CLI | - | 1 |
| Bartovics, Foster | \$28,000.00 | 0.75 | \$21,000.00 | \$13,611.02 | \$10,208.27 | Farm Credit East, ACA | North Haven | CLI | - | 1 |
| Baxter, James L | \$36,850.00 | 0.75 | \$27,637.50 | \$18,523.96 | \$13,892.97 | Farm Credit East, ACA | York | CLI | - | 1 |
| Benner, Chad W | \$350,000.00 | 0.74 | \$259,000.00 | \$211,878.26 | \$156,789.91 | Camden National Bank | Friendship | CLI | 2 | 2 |
| Berry Fruit Farm, LLC, | \$73,000.00 | 0.75 | \$54,750.00 | \$73,000.00 | \$54,750.00 | Farm Credit East, ACA | Livermore | CLI | - | 3 |
| Berry Fruit Farm, LLC, | \$75,000.00 | 0.75 | \$56,250.00 | \$75,000.00 | \$56,250.00 | Farm Credit East, ACA | Livermore | CLI | - | - |
| Bigelow Brewing Company | \$490,000.00 | 0.80 | \$392,000.00 | \$360,035.80 | \$288,028.64 | Franklin Savings Bank | Skowhegan | CLI | 5 | 2 |
| Black Mountain of Maine | \$60,000.00 | 0.75 | \$45,000.00 | \$42,979.97 | \$32,234.98 | Bangor Savings Bank | Rumford | CLI | - | 53 |
| Black Mountain of Maine | \$107,776.00 | 0.75 | \$80,832.00 | \$95,837.25 | \$71,877.94 | Bangor Savings Bank | Rumford | CLI | - | - |
| Bohan, Seth M | \$26,400.00 | 0.60 | \$15,840.00 | \$22,610.49 | \$13,566.29 | Atlantic Federal Credit Union | Harpwell | CLI | 1 | - |
| Bowman, Mark T | \$26,750.00 | 0.75 | \$20,062.50 | \$16,022.29 | \$12,016.72 | Farm Credit East, ACA | Chebeague Island | CLI | - | 1 |
| Bridgham, Harold W | \$80,000.00 | 0.60 | \$48,000.00 | \$66,556.98 | \$39,934.19 | Farm Credit East, ACA | Minot | CLI | - | 2 |
| Bridgham, Harold W | \$328,000.00 | 0.40 | \$131,200.00 | \$237,605.62 | \$95,042.25 | Farm Credit East, ACA | Minot | CLI | - | - |
| Brigee Farms, Inc. | \$905,675.98 | 0.20 | \$181,135.20 | \$905,675.98 | \$181,135.00 | Farm Credit East, ACA | Turner | CLI | 1 | 12 |
| C.T. Sides, LLC | \$171,500.00 | 0.70 | \$120,050.00 | \$129,431.24 | \$90,601.87 | Farm Credit East, ACA | Patten | CLI | - | 2 |
| Caron, Jesse N | \$55,500.00 | 0.75 | \$41,625.00 | \$51,713.77 | \$38,785.33 | Farm Credit East, ACA | Corinna | CLI | - | 1 |
| Carter, John R | \$128,000.00 | 0.25 | \$32,000.00 | \$127,701.14 | \$31,925.29 | Bangor Savings Bank | Bethel | CLI | - | 3 |
| Casco Bay Mooring, LLC | \$146,000.00 | 0.75 | \$109,500.00 | \$146,000.00 | \$109,500.00 | Farm Credit East, ACA | Yarmouth | CLI | - | 4 |
| Christie, Theodore L | \$55,000.00 | 0.50 | \$27,500.00 | \$55,000.00 | \$27,500.00 | Farm Credit East, ACA | Westport Island | CLI | - | 2 |
| Christie, Theodore L | \$600,000.00 | 0.75 | \$450,000.00 | \$544,000.00 | \$408,000.00 | Farm Credit East, ACA | Westport Island | CLI | - | - |
| Cleaves Farms LLC | \$400,000.00 | 0.40 | \$160,000.00 | \$358,913.83 | \$143,565.54 | Farm Credit East, ACA | Sangerville | CLI | - | 5 |
| Clossey, Robert W | \$446,914.00 | 0.38 | \$169,827.32 | \$381,153.76 | \$144,838.43 | Bar Harbor Banking & Trust Company | Dennysville | CLI | - | 1 |
| Coastal Bait, Inc. | \$1,500,000.00 | 0.33 | \$499,950.00 | \$1,500,000.00 | \$499,950.00 | Farm Credit East, ACA | Portland | CLI | - | 6 |
| Cocks, Lucas J | \$170,000.00 | 0.50 | \$85,000.00 | \$156,400.00 | \$78,200.00 | Bar Harbor Banking & Trust Company | Cushing | CLI | 2 | 1 |

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|----------------------------------|--------------|------|--------------|--------------|--------------|------------------------------------|------------------|-----|----|----|
| Conant, Jeffrey W | \$125,413.00 | 0.75 | \$94,059.75 | \$125,412.00 | \$94,059.00 | Farm Credit East, ACA | Harpswell | CLI | - | 2 |
| Corey Harper Logging Inc | \$270,497.00 | 0.40 | \$108,198.80 | \$96,532.75 | \$38,613.10 | Machias Savings Bank | Mattamiscotis | CLI | - | 3 |
| Crane, John J | \$70,000.00 | 0.75 | \$52,500.00 | \$70,000.00 | \$52,500.00 | Farm Credit East, ACA | Port Clyde | CLI | - | 2 |
| D.F. Wishart & Sons, LLC, | \$75,000.00 | 0.60 | \$45,000.00 | \$75,000.00 | \$45,000.00 | Farm Credit East, ACA | Clinton | CLI | 4 | 2 |
| D.F. Wishart & Sons, LLC, | \$530,000.00 | 0.60 | \$318,000.00 | \$521,735.17 | \$313,041.11 | Farm Credit East, ACA | Clinton | CLI | - | - |
| Davis, Richard E | \$143,600.00 | 0.75 | \$107,700.00 | \$115,260.30 | \$86,445.23 | Farm Credit East, ACA | Swans Island | CLI | - | 1 |
| Deadhead Lumber Co. | \$150,000.00 | 0.75 | \$112,500.00 | \$38,462.49 | \$28,846.87 | Gorham Savings Bank | Buxton | CLI | 4 | 2 |
| Dropping Springs Bait Co., LLC | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Androscoggin Bank | Portland | CLI | - | 9 |
| Dropping Springs Bait Co., LLC | \$294,499.99 | 0.40 | \$117,800.00 | \$230,866.94 | \$92,346.78 | Farm Credit East, ACA | Portland | CLI | - | - |
| Dropping Springs Lobster, LLC | \$72,481.00 | 0.40 | \$28,992.40 | \$53,160.68 | \$21,264.27 | Farm Credit East, ACA | Portland | CLI | - | 9 |
| Dropping Springs Lobster, LLC | \$145,039.30 | 0.40 | \$58,015.72 | \$114,252.97 | \$45,701.19 | Farm Credit East, ACA | Portland | CLI | - | - |
| Dropping Springs Lobster, LLC | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Androscoggin Bank | Portland | CLI | - | - |
| Eaton , Andrew H | \$650,000.00 | 0.25 | \$162,500.00 | \$536,859.54 | \$134,214.89 | Machias Savings Bank | Deer Isle | CLI | 2 | 2 |
| Erickson, Todd R | \$13,850.00 | 0.60 | \$8,310.00 | \$8,489.57 | \$5,093.74 | Farm Credit East, ACA | Cape Elizabeth | CLI | - | 2 |
| Everett, James W | \$75,000.00 | 0.75 | \$56,250.00 | \$75,000.00 | \$56,250.00 | Farm Credit East, ACA | Waterford | CLI | 1 | 3 |
| F/V Indendence, Inc. | \$480,000.00 | 0.50 | \$240,000.00 | \$278,567.66 | \$139,283.83 | Camden National Bank | Vinalhaven | CLI | 11 | 8 |
| Feeney, Derek J | \$500,000.00 | 0.40 | \$200,000.00 | \$500,000.00 | \$200,000.01 | Machias Savings Bank | Cutler | CLI | - | 4 |
| Fenderson , Mark | \$80,000.00 | 0.60 | \$48,000.00 | \$70,343.16 | \$42,205.90 | Farm Credit East, ACA | Whitefield | CLI | - | 1 |
| Fishy Business, LLC | \$135,500.82 | 0.75 | \$101,625.62 | \$115,327.03 | \$86,495.27 | Farm Credit East, ACA | Kittery | CLI | - | 1 |
| Fourthgen Farms, LLC, | \$80,000.00 | 0.75 | \$60,000.00 | \$80,000.00 | \$60,000.00 | Farm Credit East, ACA | Saint Albans | CLI | - | 3 |
| Fourthgen Farms, LLC, | \$100,000.00 | 0.64 | \$63,800.00 | \$100,000.00 | \$63,800.00 | Farm Credit East, ACA | Saint Albans | CLI | - | - |
| Grady, Joesph M | \$11,000.00 | 0.75 | \$8,250.00 | \$11,000.00 | \$8,250.00 | Farm Credit East, ACA | Harpswell | CLI | - | 1 |
| Grant, Douglas H | \$104,000.00 | 0.75 | \$78,000.00 | \$87,238.27 | \$65,428.70 | Farm Credit East, ACA | Yarmouth | CLI | - | 1 |
| Greenhead Lobster Products LLC | \$850,000.00 | 0.75 | \$637,500.00 | \$850,000.00 | \$637,500.00 | Machias Savings Bank | Stonington | CLI | 21 | 38 |
| Grover, Joshua M | \$60,800.00 | 0.75 | \$45,600.00 | \$38,061.19 | \$28,545.89 | Farm Credit East, ACA | Milbridge | CLI | - | 1 |
| Hall, Andrew Y | \$85,000.00 | 0.60 | \$51,000.00 | \$85,000.00 | \$51,000.00 | Machias Savings Bank | Cutler | CLI | - | 3 |
| Higmo's Inc. | \$310,000.00 | 0.55 | \$170,500.00 | \$310,000.00 | \$170,500.00 | Farm Credit East, ACA | Brunswick | CLI | - | 1 |
| Hupper , Karl D | \$25,000.00 | 0.50 | \$12,500.00 | \$13,028.03 | \$6,514.02 | Farm Credit East, ACA | St. George | CLI | - | 1 |
| J.L. Rich Timber Harvesting, LLC | \$640,000.00 | 0.70 | \$448,000.00 | \$21,796.33 | \$15,257.43 | Farm Credit East, ACA | Wallagrass | CLI | 2 | 3 |
| Joy, Paul A | \$82,000.00 | 0.75 | \$61,500.00 | \$61,373.12 | \$46,029.84 | Farm Credit East, ACA | Swans Island | CLI | - | 1 |
| Kelley, Sean R | \$110,000.00 | 0.75 | \$82,500.00 | \$48,329.04 | \$36,246.78 | Machias Savings Bank | Southwest Harbor | CLI | - | 2 |
| Knight , Ryan A | \$82,800.00 | 0.60 | \$49,680.00 | \$21,474.51 | \$12,884.71 | Farm Credit East, ACA | Harpswell | CLI | 1 | 1 |
| L & A Ridley Logging, Inc. | \$150,000.00 | 0.50 | \$75,000.00 | \$150,000.00 | \$75,000.00 | Farm Credit East, ACA | Jay | CLI | 1 | 2 |
| LeClair, Adam J | \$51,439.00 | 0.60 | \$30,863.40 | \$51,438.83 | \$30,863.30 | Farm Credit East, ACA | Harpswell | CLI | - | 2 |
| Ledger, Joshua J | \$80,000.00 | 0.50 | \$40,000.00 | \$66,093.16 | \$33,046.58 | The County Federal Credit Union | Hodgdon | CLI | - | 1 |
| Legasea Inc | \$135,200.00 | 0.50 | \$67,600.00 | \$51,246.28 | \$25,623.14 | Bar Harbor Banking & Trust Company | Deer Isle | CLI | - | 2 |
| Lewis, Daniel A | \$40,000.00 | 0.54 | \$21,600.00 | \$12,381.96 | \$6,686.26 | Camden National Bank | Matinicus Isle | CLI | - | 1 |
| Libby's Farm, Inc. | \$117,250.00 | 0.75 | \$87,937.50 | \$88,134.69 | \$66,101.02 | Farm Credit East, ACA | Limerick | CLI | - | 2 |

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|------------------------------------|----------------|------|--------------|----------------|--------------|------------------------------------|------------------|-----|----|----|
| M.S.M.W Corp | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Farm Credit East, ACA | Minot | CLI | - | 8 |
| M.S.M.W Corp | \$270,000.00 | 0.75 | \$202,500.00 | \$268,362.90 | \$201,272.18 | Farm Credit East, ACA | Minot | CLI | - | - |
| Maine Cedar Specialty Products Inc | \$230,348.00 | 0.60 | \$138,208.81 | \$222,662.21 | \$133,597.33 | Machias Savings Bank | Oakfield | CLI | 6 | 7 |
| Maine Grains, Inc. | \$177,000.00 | 0.90 | \$159,300.00 | \$159,707.12 | \$143,736.40 | Skowhegan Savings Bank | Skowhegan | CLI | 2 | 11 |
| Maine Huts & Trails | \$150,000.00 | 0.40 | \$60,000.00 | \$150,000.00 | \$60,000.00 | Skowhegan Savings Bank | Kingfield | CLI | - | 25 |
| Maine Huts & Trails | \$650,000.00 | 0.90 | \$585,000.00 | \$328,052.42 | \$295,247.17 | Skowhegan Savings Bank | Kingfield | CLI | - | - |
| Mathews, Frank D | \$50,000.00 | 0.75 | \$37,500.00 | \$50,000.00 | \$37,500.00 | Farm Credit East, ACA | Sidney | CLI | - | 2 |
| Mathews, Frank D | \$33,000.00 | 0.75 | \$24,750.00 | \$18,955.02 | \$14,216.27 | Farm Credit East, ACA | Sidney | CLI | - | - |
| McCabe, Everett A | \$110,000.00 | 0.60 | \$66,000.00 | \$28,059.02 | \$16,835.41 | Farm Credit East, ACA | Bridgton | CLI | 1 | 1 |
| MGT Logging, Inc. | \$8,000.00 | 0.75 | \$6,000.00 | \$2,034.91 | \$1,526.18 | Katahdin Trust Company | St. Francis | CLI | - | 1 |
| Michaud, Nicholas A | \$52,000.00 | 0.75 | \$39,000.00 | \$36,578.56 | \$27,433.92 | Farm Credit East, ACA | China | CLI | - | 4 |
| Michaud, Nicholas A | \$300,000.00 | 0.40 | \$120,000.00 | \$300,000.00 | \$120,000.00 | Farm Credit East, ACA | China | CLI | - | - |
| Mills Excavation, Inc. | \$207,000.00 | 0.90 | \$186,300.00 | \$78,342.61 | \$70,508.35 | Camden National Bank | Vinalhaven | CLI | - | 10 |
| Mills Excavation, Inc. | \$445,000.00 | 0.90 | \$400,500.00 | \$142,641.17 | \$128,377.05 | Camden National Bank | Vinalhaven | CLI | - | - |
| Mosley , Paul G | \$75,000.00 | 0.75 | \$56,250.00 | \$17,771.57 | \$13,328.68 | Farm Credit East, ACA | Standish | CLI | - | 5 |
| Murphy, Scott R | \$112,000.00 | 0.60 | \$67,200.00 | \$22,243.25 | \$13,345.95 | Bar Harbor Banking & Trust Company | Bar Harbor | CLI | - | 2 |
| Nappi, Brent N | \$400,000.00 | 0.75 | \$300,000.00 | \$242,691.90 | \$182,018.93 | Farm Credit East, ACA | Falmouth | CLI | - | 2 |
| Normand Caron Logging, Inc. | \$498,000.00 | 0.25 | \$124,500.00 | \$410,229.15 | \$102,557.29 | Farm Credit East, ACA | Fort Kent Mills | CLI | - | 2 |
| Northland Forest Services | \$714,000.00 | 0.70 | \$499,800.00 | \$389,661.68 | \$272,763.17 | Farm Credit East, ACA | Fort Kent | CLI | 2 | 20 |
| Ocean Approved, Inc., | \$500,000.00 | 0.50 | \$250,000.00 | \$500,000.00 | \$250,000.00 | Gorham Savings Bank | Portland | CLI | 2 | 6 |
| Ouellette, Ryan M | \$188,700.00 | 0.60 | \$113,220.00 | \$160,580.10 | \$96,348.06 | Acadia Federal Credit Union | Wallagrass | CLI | 1 | 1 |
| Out On A Limb Maple Farm, LLC | \$1,100,000.00 | 0.90 | \$990,000.00 | \$1,000,000.00 | \$899,999.98 | Farm Credit East, ACA | Jackman | CLI | 8 | - |
| Pepin Lumber, Inc., | \$100,000.00 | 0.75 | \$75,000.00 | \$100,000.00 | \$75,000.00 | Farm Credit East, ACA | Coburn Gore | CLI | - | 37 |
| Pepin Lumber, Inc., | \$250,000.00 | 0.60 | \$150,000.00 | \$160,890.72 | \$96,534.44 | Farm Credit East, ACA | Coburn Gore | CLI | - | - |
| Pepin Lumber, Inc., | \$262,500.00 | 0.60 | \$157,500.00 | \$245,158.01 | \$147,094.81 | Farm Credit East, ACA | Coburn Gore | CLI | - | - |
| Perkins, Richard E | \$181,858.50 | 0.40 | \$72,743.40 | \$181,858.50 | \$72,743.00 | Farm Credit East, ACA | Charleston | CLI | - | 8 |
| Plowshares Community Farm Inc. | \$50,000.00 | 0.50 | \$25,000.00 | \$38,236.19 | \$19,118.10 | Norway Savings Bank | Gorham | CLI | 1 | 2 |
| Raber, Ryan | \$45,000.00 | 0.75 | \$33,750.00 | \$32,422.40 | \$24,316.80 | Farm Credit East, ACA | Falmouth | CLI | - | 1 |
| Raber, Ryan | \$62,500.00 | 0.60 | \$37,500.00 | \$62,500.00 | \$37,500.00 | Farm Credit East, ACA | Falmouth | CLI | - | - |
| Raber, Ryan | \$200,000.00 | 0.75 | \$150,000.00 | \$150,116.10 | \$112,587.08 | Farm Credit East, ACA | Falmouth | CLI | - | - |
| Rich, Shawn M | \$15,000.00 | 0.75 | \$11,250.00 | \$5,650.27 | \$4,237.70 | Farm Credit East, ACA | Long Island | CLI | 1 | 2 |
| Riddle, Barry E | \$28,244.00 | 0.75 | \$21,183.00 | \$13,725.85 | \$10,294.39 | Farm Credit East, ACA | Yarmouth | CLI | 2 | 2 |
| Rideout , Shawn P | \$110,000.00 | 0.60 | \$66,000.00 | \$41,476.87 | \$24,886.12 | Farm Credit East, ACA | Yarmouth | CLI | - | 1 |
| Salmon Falls Nusery, Inc. | \$600,800.00 | 0.55 | \$328,036.80 | \$451,346.07 | \$246,434.95 | Partners Bank | Berwick | CLI | 25 | 60 |
| Savage, Thomas | \$615,000.00 | 0.40 | \$246,000.00 | \$485,638.27 | \$194,255.31 | Machias Savings Bank | Mount Desert | CLI | - | - |
| Scott, Shawn L | \$76,461.14 | 0.60 | \$45,876.68 | \$76,388.02 | \$45,832.81 | Farm Credit East, ACA | Milford | CLI | - | 1 |
| Simpson, Ronald | \$1,600,000.00 | 0.50 | \$800,000.00 | \$955,736.54 | \$477,868.27 | Farm Credit East, ACA | Corinna | CLI | - | 10 |
| Skillin , Jason F | \$38,250.00 | 0.75 | \$28,687.50 | \$22,290.64 | \$16,717.98 | Farm Credit East, ACA | Chebeague Island | CLI | - | 1 |
| St. Saviour, Nathan | \$92,000.00 | 0.75 | \$69,000.00 | \$88,081.11 | \$66,060.83 | Farm Credit East, ACA | Brownfield | CLI | 2 | - |

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|----------------------------------|-----------------|------|-----------------|-----------------|-----------------|-------------------------------|---------------------|---------|-----|-----|
| Steel, John D | \$550,000.00 | 0.90 | \$494,999.99 | \$535,012.80 | \$481,511.51 | TD Bank | Atlanta | CLI | - | - |
| Stewart, Cody J | \$44,140.00 | 0.75 | \$33,105.00 | \$7,865.28 | \$5,898.96 | Farm Credit East, ACA | Long Island | CLI | - | 1 |
| Stoddard, Jr, Dewayne A | \$56,345.00 | 0.60 | \$33,807.00 | \$51,721.90 | \$31,033.14 | Farm Credit East, ACA | Greenbush | CLI | 1 | - |
| Strong Brewing Company, LLC | \$66,800.00 | 0.75 | \$50,100.00 | \$38,615.32 | \$28,961.49 | Seaboard Federal Credit Union | Sedgwick | CLI | 6 | - |
| The Boothbay Lobster Wharf, Inc. | \$100,000.00 | 0.90 | \$90,000.00 | \$100,000.00 | \$90,000.00 | Camden National Bank | Boothbay Harbor | CLI | - | - |
| Thomas , Darrell C | \$25,000.00 | 0.75 | \$18,750.00 | \$11,660.20 | \$8,745.15 | Farm Credit East, ACA | Unity | CLI | - | 1 |
| Thomas Logging & Forestry Inc, | \$203,522.69 | 0.25 | \$50,880.67 | \$147,012.48 | \$36,753.12 | Farm Credit East, ACA | Guilford | CLI | - | 6 |
| Thompson , Murray H | \$233,000.00 | 0.64 | \$149,120.00 | \$89,446.77 | \$57,245.93 | Camden National Bank | Vinalhaven | CLI | - | 2 |
| Tim Flood Cattle Company, LLC | \$154,250.00 | 0.75 | \$115,687.50 | \$145,795.95 | \$109,346.96 | Farm Credit East, ACA | Clinton | CLI | - | 6 |
| Tim Flood Cattle Company, LLC, | \$350,000.00 | 0.75 | \$262,500.00 | \$350,000.00 | \$262,500.00 | Farm Credit East, ACA | Clinton | CLI | - | - |
| Triple J Inc | \$298,000.00 | 0.75 | \$223,500.00 | \$115,819.61 | \$86,864.71 | Machias Savings Bank | Mattawamkeag | CLI | - | 1 |
| Ulrickson, Adam D | \$47,000.00 | 0.75 | \$35,250.00 | \$39,088.51 | \$29,316.38 | Farm Credit East, ACA | Freeport | CLI | 1 | - |
| Vaillancourt, Brad P | \$18,086.00 | 0.75 | \$13,564.50 | \$2,619.73 | \$1,964.80 | Katahdin Trust Company | St. John Plantation | CLI | - | 1 |
| Webster Tree Service, Inc. | \$169,600.00 | 0.75 | \$127,200.00 | \$148,034.97 | \$111,026.23 | Farm Credit East, ACA | Hebron | CLI | - | 6 |
| Webster Tree Service, Inc., | \$60,000.00 | 0.75 | \$45,000.00 | \$60,000.00 | \$45,000.00 | Farm Credit East, ACA | Hebron | CLI | - | - |
| White, Zachary F | \$184,000.00 | 0.75 | \$138,000.00 | \$173,283.77 | \$129,962.83 | Farm Credit East, ACA | Freeport | CLI | - | 1 |
| Yates Inc | \$164,671.00 | 0.60 | \$98,802.60 | \$95,019.25 | \$57,011.55 | Machias Savings Bank | Lee | CLI | 3 | 8 |
| York, Scott G | \$54,120.01 | 0.75 | \$40,590.01 | \$49,155.14 | \$36,866.36 | Farm Credit East, ACA | Strong | CLI | - | 2 |
| Andrews , Sean R | \$167,500.00 | 0.75 | \$125,625.00 | \$49,205.43 | \$36,904.07 | Camden National Bank | Boothbay | CLI-FFF | 1 | 2 |
| Drew Corporation | \$275,000.00 | 0.75 | \$206,250.00 | \$78,084.72 | \$58,563.54 | Farm Credit East, ACA | Center Lovell | CLI-FFF | 4 | 22 |
| Hunt, Bradley | \$60,000.00 | 0.75 | \$45,000.00 | \$53,413.08 | \$40,059.81 | Farm Credit East, ACA | Livermore Falls | CLI-FFF | - | 2 |
| Ludden, Albert | \$128,129.00 | 0.32 | \$41,129.41 | \$44,032.43 | \$14,134.41 | Machias Savings Bank | Jackson | CLI-FFF | - | 1 |
| Moraisey, Matthew | \$50,000.00 | 0.75 | \$37,500.00 | \$47,894.15 | \$35,920.61 | Machias Savings Bank | Jonesport | CLI-FFF | - | 3 |
| No Sympathy Lobster, Inc. | \$175,000.00 | 0.75 | \$131,250.00 | \$145,197.79 | \$108,898.34 | Farm Credit East, ACA | Wiscasset | CLI-FFF | - | 2 |
| OLSEN, BLAKE | \$54,000.00 | 0.50 | \$27,000.00 | \$39,984.61 | \$19,992.31 | Machias Savings Bank | Machiasport | CLI-FFF | - | 2 |
| 134 | \$31,963,219.43 | | \$18,258,529.60 | \$23,874,848.05 | \$13,638,952.33 | | | | 140 | 879 |
| | | | | | | | | | | |
| Balfour Farm, LLC | \$80,296.40 | 1.00 | \$80,296.40 | \$80,296.40 | \$80,296.40 | Finance Authority of Maine | Pittsfield | DIF | 1 | 1 |
| Brigeeen Farms, Inc. | \$150,000.00 | 1.00 | \$150,000.00 | \$150,000.00 | \$150,000.00 | Finance Authority of Maine | Turner | DIF | 1 | 12 |
| Crooked Face Creamery, LLC | \$34,137.00 | 1.00 | \$34,137.00 | \$34,137.00 | \$34,137.00 | Finance Authority of Maine | Skowhegan | DIF | 1 | 2 |
| Perkins, Richard E | \$250,000.00 | 1.00 | \$250,000.00 | \$248,995.29 | \$248,995.30 | Finance Authority of Maine | Charleston | DIF | - | 8 |
| Varney, Gregg W. | \$13,434.00 | 1.00 | \$13,434.00 | \$9,756.94 | \$9,756.94 | Finance Authority of Maine | Turner | DIF | - | 2 |
| 5 | \$527,867.40 | | \$527,867.40 | \$523,185.63 | \$523,185.64 | | | | 3 | 25 |
| | | | | | | | | | | |
| Frontier Forge Inc | \$315,000.00 | 1.00 | \$315,000.00 | \$162,823.70 | \$162,823.70 | Finance Authority of Maine | Kingfield | DIRECT | - | 50 |
| 1 | \$315,000.00 | | \$315,000.00 | \$162,823.70 | \$162,823.70 | | | | - | 50 |
| | | | | | | | | | | |
| 4SAM, LLC | \$39,000.00 | 1.00 | \$39,000.00 | \$30,603.78 | \$30,603.78 | Finance Authority of Maine | Richmond | ERLP | - | 2 |

| | | | | | | | | | | |
|-------------------------------|-----------------------|------|-----------------------|-----------------------|-----------------------|----------------------------|-----------------|--------------------|------------|------------|
| BCS Transport, Inc. | \$215,000.00 | 1.00 | \$215,000.00 | \$31,186.56 | \$31,186.56 | Finance Authority of Maine | Bangor | ERLP | 3 | 15 |
| Enviro-Wood Briquette, LLC | \$360,000.00 | 1.00 | \$360,000.00 | \$38,397.62 | \$38,397.62 | Finance Authority of Maine | South Berwick | ERLP | 7 | - |
| Farming Fungi, LLC | \$25,000.00 | 1.00 | \$25,000.00 | \$25,000.00 | \$25,000.00 | Finance Authority of Maine | Springvale | ERLP | 47 | 19 |
| Farming Fungi, LLC | \$290,000.00 | 1.00 | \$290,000.00 | \$286,540.78 | \$286,540.78 | Finance Authority of Maine | Springvale | ERLP | - | - |
| Gordon Lumbering, LLC | \$365,000.00 | 1.00 | \$365,000.00 | \$142,096.01 | \$142,096.02 | Finance Authority of Maine | Strong | ERLP | 1 | 19 |
| Luce, Arnold | \$72,000.00 | 1.00 | \$72,000.00 | \$20,134.11 | \$20,134.11 | Finance Authority of Maine | Anson | ERLP | 2 | 4 |
| Maine Cap N' Stem, LLC, | \$74,430.00 | 1.00 | \$74,430.00 | \$62,470.07 | \$62,470.07 | Finance Authority of Maine | Gardiner | ERLP | 2 | 7 |
| Maine Huts & Trails | \$475,000.00 | 1.00 | \$475,000.00 | \$387,223.09 | \$387,223.09 | Finance Authority of Maine | Kingfield | ERLP | - | 25 |
| Moon Tide Springs, Inc. | \$600,000.00 | 1.00 | \$600,000.00 | \$215,240.56 | \$215,240.56 | Finance Authority of Maine | Peru | ERLP | 60 | 60 |
| Northeast Timber Mats, LLC | \$47,500.00 | 1.00 | \$47,500.00 | \$37,241.14 | \$37,241.14 | Finance Authority of Maine | New Gloucester | ERLP | - | 10 |
| Traditional Wood Works, Inc. | \$50,000.00 | 1.00 | \$50,000.00 | \$49,992.46 | \$49,992.46 | Finance Authority of Maine | Berwick | ERLP | 16 | 14 |
| Toothaker, Earl F | \$122,000.00 | 1.00 | \$122,000.00 | \$89,203.08 | \$89,203.08 | Finance Authority of Maine | Harpwell | ERLP-FFF | 2 | 2 |
| Agri-Cycle Energy, LLC | \$214,500.00 | 1.00 | \$214,500.00 | \$156,449.32 | \$156,449.31 | Finance Authority of Maine | Scarborough | ERLP-PARTICIPATION | - | 30 |
| T. Philbrick Enterprises, LLC | \$232,858.00 | 1.00 | \$232,858.00 | \$198,752.62 | \$198,752.63 | Finance Authority of Maine | Boothbay Harbor | ERLP-PARTICIPATION | - | 27 |
| Agri-Cycle Energy, LLC | \$71,500.00 | 1.00 | \$71,500.00 | \$52,149.87 | \$52,149.87 | Finance Authority of Maine | Scarborough | ERLP-SSBCI | - | - |
| Austin Street Brewery, LLC | \$269,160.00 | 1.00 | \$269,160.00 | \$216,526.41 | \$216,526.41 | Finance Authority of Maine | Portland | ERLP-SSBCI | 9 | 9 |
| T. Philbrick Enterprises, LLC | \$257,142.00 | 1.00 | \$257,142.00 | \$219,480.40 | \$219,480.41 | Finance Authority of Maine | Boothbay Harbor | ERLP-SSBCI | - | 27 |
| 18 | \$3,780,090.00 | | \$3,780,090.00 | \$2,258,687.88 | \$2,258,687.89 | | | | 196 | 319 |
| | | | | | | | | | | |
| Maine Huts & Trails | \$500,000.00 | 1.00 | \$500,000.00 | \$269,714.31 | \$269,714.31 | Finance Authority of Maine | Kingfield | MRDA | - | 25 |
| N.C. Hunt, Inc. | \$300,000.00 | 1.00 | \$300,000.00 | \$300,000.00 | \$300,000.00 | Finance Authority of Maine | Jefferson | MRDA | 17 | 33 |
| 2 | \$800,000.00 | | \$800,000.00 | \$569,714.31 | \$569,714.31 | | | | 17 | 58 |
| | | | | | | | | | | |
| Hall, C. Richard | \$29,524.18 | 1.00 | \$29,524.18 | \$2,459.27 | \$2,459.27 | Finance Authority of Maine | East Dixfield | NMLP | - | 1 |
| Therault, Gerard | \$144,149.68 | 1.00 | \$144,149.68 | \$15,556.70 | \$15,556.70 | Finance Authority of Maine | St. Agatha | NMLP | - | 2 |
| 2 | \$173,673.86 | | \$173,673.86 | \$18,015.97 | \$18,015.97 | | | | - | 3 |
| | | | | | | | | | | |
| Blackstone, Orman Kyle | \$139,500.00 | 1.00 | \$139,500.00 | \$50,264.93 | \$50,264.93 | Finance Authority of Maine | Caribou | PMIF | - | 1 |
| Borderview Farms, Inc., | \$189,000.00 | 1.00 | \$189,000.00 | \$63,629.84 | \$63,629.84 | Finance Authority of Maine | Bridgewater | PMIF | - | 2 |
| Bouchard, Rickey A. | \$135,000.00 | 1.00 | \$135,000.00 | \$8,273.59 | \$8,273.59 | Finance Authority of Maine | New Sweden | PMIF | - | - |
| Bouchard, Rickey A. | \$155,250.00 | 1.00 | \$155,250.00 | \$109,333.03 | \$109,333.03 | Finance Authority of Maine | New Sweden | PMIF | - | - |
| Corey, Daniel J. | \$164,250.00 | 1.00 | \$164,250.00 | \$32,065.16 | \$32,065.16 | Finance Authority of Maine | Monticello | PMIF | 8 | 8 |
| Dorman, John R. | \$289,861.00 | 1.00 | \$289,861.00 | \$130,859.15 | \$130,859.15 | Finance Authority of Maine | Exeter | PMIF | - | 3 |
| G B & D Farms | \$400,000.00 | 1.00 | \$400,000.00 | \$349,357.26 | \$349,357.25 | Finance Authority of Maine | St. John Plt. | PMIF | - | 8 |
| Griffeth, II, John F. | \$94,500.00 | 1.00 | \$94,500.00 | \$23,074.76 | \$23,074.76 | Finance Authority of Maine | Fort Fairfield | PMIF | - | 17 |
| Griffeth, II, John F. | \$117,000.00 | 1.00 | \$117,000.00 | \$25,238.14 | \$25,238.14 | Finance Authority of Maine | Fort Fairfield | PMIF | - | - |
| Griffeth, Matthew | \$146,250.00 | 1.00 | \$146,250.00 | \$35,712.94 | \$35,712.94 | Finance Authority of Maine | Limestone | PMIF | - | - |
| Griffeth, Matthew | \$225,000.00 | 1.00 | \$225,000.00 | \$48,537.85 | \$48,537.85 | Finance Authority of Maine | Limestone | PMIF | - | - |

| | | | | | | | | | | |
|----------------------------|-----------------|------|-----------------|-----------------|-----------------|----------------------------|-------------|------|-----|-------|
| Kingsbury Family Farm, LLC | \$415,000.00 | 1.00 | \$415,000.00 | \$369,148.94 | \$369,148.91 | Finance Authority of Maine | Mars Hill | PMIF | - | - |
| Kingsbury, Shane | \$286,435.00 | 1.00 | \$286,435.00 | \$164,857.97 | \$164,857.97 | Finance Authority of Maine | Bridgewater | PMIF | - | 19 |
| Lajoie Growers, LLC | \$83,250.00 | 1.00 | \$83,250.00 | \$36,872.77 | \$36,872.77 | Finance Authority of Maine | Van Buren | PMIF | - | 12 |
| Porter, Matthew | \$83,250.00 | 1.00 | \$83,250.00 | \$20,728.17 | \$20,728.17 | Finance Authority of Maine | Mapleton | PMIF | - | 5 |
| Three Oak Farms | \$176,765.00 | 1.00 | \$176,765.00 | \$64,856.68 | \$64,856.68 | Finance Authority of Maine | Sherman | PMIF | - | 13 |
| Whited Farms, LLC | \$254,250.00 | 1.00 | \$254,250.00 | \$121,672.19 | \$121,672.19 | Finance Authority of Maine | Bridgewater | PMIF | - | 4 |
| 17 | \$3,354,561.00 | | \$3,354,561.00 | \$1,654,483.37 | \$1,654,483.32 | | | | 8 | 109 |
| | | | | | | | | | | |
| | \$45,126,848.28 | | \$31,422,158.45 | \$31,647,254.63 | \$21,411,358.91 | | | | 417 | 1,596 |

TAB 4

STUDENT FINANCIAL ASSISTANCE PROVIDED

**EDUCATION-RELATED FINANCIAL ASSISTANCE ACTIVITY
FOR FISCAL YEAR 2020 (7/1/2019 - 6/30/2020)**

MAINE STATE GRANT PROGRAM

| | |
|--|--------------|
| Grants Disbursed | \$14,270,799 |
| Number of Students Assisted (Grants Awarded) | 12,612 |

MAINE STATE GRANT PROGRAM - ADULT LEARNERS

| | |
|--|--------------|
| Grants Disbursed | \$ 1,086,745 |
| Number of Students Assisted (Grants Awarded) | 1,337 |

EDUCATORS FOR MAINE FORGIVABLE LOAN PROGRAM

| | |
|---|------------|
| Loans Disbursed | \$ 275,500 |
| Forgiveness Given | \$ 150,842 |
| Principal Repayments | \$ 190,118 |
| Number of Students Assisted (Loans Awarded) | 95 |
| Number of Borrowers Granted Forgiveness | 44 |

HEALTH PROFESSIONS LOAN PROGRAM

| | |
|--|--------------|
| Loans Disbursed - Doctors | \$ 1,101,270 |
| Loans Disbursed - Veterinary | \$ 162,500 |
| Forgiveness Given | \$ 213,316 |
| Principal Repayments | \$ 1,328,798 |
| Number of Students Assisted - Doctors (Loans Awarded) | 52 |
| Number of Students Assisted - Veterinary (Loans Awarded) | 7 |
| Number of Borrowers Granted Forgiveness | 22 |

FHM DENTAL LOAN & LOAN REPAYMENT PROGRAM

| | |
|--|------------|
| Loans Disbursed | \$ 340,000 |
| Grants Disbursed - Loan Repayments | \$ 90,000 |
| Forgiveness Given | \$ 73,542 |
| Principal Repayments | \$ 194,667 |
| Number of Students Awarded Loans | 17 |
| Number of Dentists Awarded Loan Repayments | 8 |
| Number of Borrowers Granted Forgiveness | 7 |

DOCTORS FOR MAINE'S FUTURE SCHOLARSHIP PROGRAM

| | |
|--|------------|
| Grants Disbursed | |
| Number of Students Assisted (Grants Awarded) | \$ 800,000 |
| | 34 |

NEXTGEN COLLEGE SAVINGS PLAN PROGRAM

| | |
|---|-------------------|
| Year End Net Asset Balance - Total Accounts | \$ 11,093,535,013 |
| Year End Net Asset Balance - Maine Accounts | \$ 375,094,034 |
| Total Number of Accounts | 405,980 |
| Total Number of Maine Accounts | 61,456 |

Program Benefits to Maine Citizens:

| | |
|-----------------------------------|--------------|
| Fee Rebates to Maine Accounts | \$ 83,223 |
| Initial Matches Awarded | \$ 300,784 |
| Next Steps Matches Awarded | \$ 6,708,472 |
| Automatic Payment Bonuses Awarded | \$ 228,454 |
| NextGen Need-Based Grants Awarded | \$ - |
| | <hr/> |
| | \$ 7,320,933 |

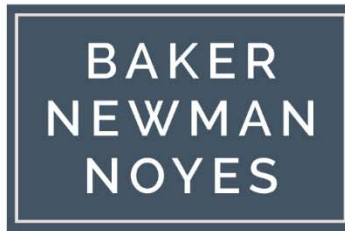
| | |
|---|--------|
| No. of Initial Matching Grants Awarded | 2,025 |
| No. of Next Steps Matching Grants Awarded | 26,117 |
| No. of Automatic Payment Bonuses Awarded | 2,285 |
| No. of NextGen Need-Based Grants Awarded | - |

FEDERAL FAMILY EDUCATION LOAN PROGRAM

| | |
|---|-----------|
| Year End Outstanding Balances Guaranteed | \$ - |
| June 30 Trigger Rate (as a % of loans in repayment) | |
| "Default Rate" | |
| Portfolio transferred | 12/1/2019 |

TAB 5

**FAME FISCAL YEAR 2020
INDEPENDENT AUDIT REPORT**



Finance Authority of Maine

Basic Financial Statements,
Management's Discussion and Analysis
and Supplementary Information

Year Ended June 30, 2020

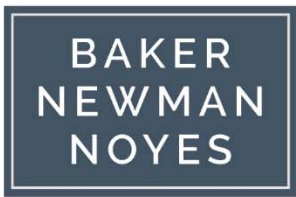
FINANCE AUTHORITY OF MAINE

FINANCIAL STATEMENTS

For the Year Ended June 30, 2020

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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 (the Authority), a component unit of the State of Maine, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The Authority'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 529, which represents 99.6 percent, 100 percent and 99.9 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 has been furnished to us, and our opinion, insofar as it relates to the amounts included for NextGen 529, 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.

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 Authority, as of June 30, 2020, 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 Authority'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. Such 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 15, 2020 on our consideration of the Authority'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 solely 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 the effectiveness of the Authority's 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 Authority's internal control over financial reporting and compliance.

Baker Newman & Noyes LLC

Portland, Maine
October 15, 2020

FINANCE AUTHORITY OF MAINE

MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2020

As Management of the Finance Authority of Maine (FAME or the Authority), 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, 2020. As required, the Authority's financial statements are presented in the manner prescribed by Governmental Accounting Standards Board (GASB) 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.

Four of the Authority's funds are combined as Proprietary or Business-type: the Mortgage Insurance Program Fund, the NextGen Administration Fund, the Maine Loan Program Fund, and the Other Educational Funds in the basic financial statements. The remaining funds are classified as either Governmental Funds or Fiduciary Funds. Governmental Funds combine the Authority's governmental business finance-related funds with its education finance-related funds. The Authority manages the Fiduciary Funds, for other boards or entities either pursuant to statute or contract. The Authority serves as administrator for the Maine Education Savings Program, also known as NextGen 529, which is included in the Statement of Net Position – Fiduciary Funds.

Significant Highlights for the Year Ended June 30, 2020

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

The insured commercial loan portfolio showed modest growth year over year, increasing 5.0% from \$120.5 million at June 30, 2019, to \$126.5 million at June 30, 2020. The allowance for insured commercial loan losses totaled \$14.6 million and \$17.2 million, and represented 12% and 14% of insured commercial loans at June 30, 2019 and June 30, 2020, 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; probable losses on insured loans; and the amount of claims paid, net of recoveries. The Authority recorded a net provision on insured loans of \$2.3 million and \$3.0 million during the year ended June 30, 2019 and June 30, 2020, respectively, which represents the Authority's current assessment based upon the credit quality and risks in the portfolio, including provisions for increased risk resulting from the COVID-19 pandemic. During fiscal year 2019, the Authority paid claims, net of recoveries, totaling \$2.2 million, compared to net claims paid totaling \$0.4 million in fiscal year 2020.

Due to the COVID-19 pandemic, the Authority and participating lenders made special terms available to Maine-based businesses that experienced interruption or hardship. Various benefits include: direct loans up to \$50,000 offered at reduced interest rates; interest-only payments; payment deferrals; up to 75% pro-rata loan insurance on loans up to \$250,000; and an increase in the Authority's pro-rata insurance coverage for refinancing existing debt from 40% to 50%. These loans provide economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.

The Authority's Board of Directors allocated up to \$10 million in insured exposure for the loan insurance program and up to \$5 million for the direct loan program. As of June 30, 2020, insured loan exposure of \$1.1 million and direct loans totaling \$2.8 million under these programs had been approved or funded.

FINANCE AUTHORITY OF MAINE

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2020

Due to the lingering economic effects of the pandemic, as well as continued federal, state and regulatory economic stimulus programs, lender partner feedback and FAME's belief that credit impacts on borrowers are likely to manifest themselves in the coming months, the Authority's Board of Directors extended these COVID-19 relief programs through March 31, 2021.

- The Authority administers NextGen 529, a Qualified Tuition Program under Section 529 of the Internal Revenue Code. The volatility of uncertain market conditions has been prevalent throughout fiscal 2020 and financial markets have been further affected by the impact of the ongoing COVID-19 pandemic. Significant unrealized market value losses at the onset of the pandemic were recovered during the final quarter of the fiscal year, contributing to a June 30, 2020 NextGen portfolio increase of \$0.4 billion, or 3.6%, when compared to prior year. These investments are owned by or credited to accountholders who have opened an education investing account. The NextGen 529 balance reflects accountholder contributions, in excess of withdrawals, as well as market value movements and earned income on account balances.

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 NextGen 529.

The Authority earns fees for its administration services based on the daily net asset values of the Program investments; program 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 \$8.3 million for fiscal 2020, compared to \$8.1 million in the prior year. These improvements are the result of continued growth in the Select Series portfolio, as market value appreciation has exceeded net accountholder distributions.

- 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. Through November 30, 2019, the Authority served as the guarantor of these loans in Maine, which were originated by financial institutions participating in the Program, and managed the FFELP for the U. S. Department of Education (DE).

Over the last several years, the Authority recognized a future decline in the FFELP administrative revenue stream as a result of continued repayment of guaranteed student loans. On December 1, 2019, the Authority transferred its guaranty authority under the FFELP to the Educational Credit Management Corporation (ECMC).

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. Under a separate agreement, ECMC pledged financial support to continue FAME's educational outreach activities for the next five years. Refer to footnote 1 of the financial statements for further details.

FINANCE AUTHORITY OF MAINE

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2020

- The Authority's net position decreased by \$0.5 million or 1.1%, to \$47.5 million for the year ended June 30, 2020. This decrease consists of a proprietary fund deficit of \$1.2 million, attributable to an unfavorable change in net position of \$1.4 million associated with higher Commercial Mortgage Insurance and Maine Loan loss provisions; a decrease of \$0.7 million from larger than anticipated arbitrage expenses within the Maine Loan program; and a decline of \$0.4 million in Other Educational Funds, partially offset by net NextGen improvement of \$1.0 million. The net position of governmental funds improved by \$0.7 million, attributable to FFELP favorable results.

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, deferred outflow of resources, liabilities, and net position, 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, 2020

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 three categories: Proprietary Funds, Governmental Funds and Fiduciary Funds.

Proprietary Funds – The Authority identifies four funds as Proprietary. They include the Mortgage Insurance Program Fund, the NextGen Administration Fund, the Maine Loan Program Fund, and the Other Educational Funds 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 Maine Education Savings Program, a Qualified Tuition Program under Section 529 of the Internal Revenue Code, administered by the Authority, as well as Agency Fund resources held by the Authority in a custodial capacity for other governmental organizations. The resources in these agency 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.

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, 2020

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 |
|---|---------------------------|-------------------|----------------------------|------------------|-------------------|-------------------|----------------------------|
| | <u>2020</u> | <u>2019</u> | <u>2020</u> | <u>2019</u> | <u>2020</u> | <u>2019</u> | |
| <u>Assets</u> | | | | | | | |
| Cash and investments | \$ 76,582 | \$ 78,065 | \$ 31,563 | \$ 39,619 | \$ 108,145 | \$ 117,684 | (8.1)% |
| Notes and educational loans receivable, net | 71,851 | 71,344 | 22,889 | 21,572 | 94,740 | 92,916 | 2.0 |
| Capital assets, net | 1,331 | 1,364 | — | — | 1,331 | 1,364 | (2.4) |
| Other assets | <u>3,175</u> | <u>3,448</u> | <u>284</u> | <u>343</u> | <u>3,459</u> | <u>3,791</u> | <u>(8.8)</u> |
| Total assets | <u>\$ 152,939</u> | <u>\$ 154,222</u> | <u>\$ 54,736</u> | <u>\$ 61,534</u> | <u>\$ 207,675</u> | <u>\$ 215,756</u> | <u>(3.7)%</u> |
| <u>Deferred Outflows of Resources</u> | | | | | | | |
| Deferred loss on refunding | <u>\$ 1,584</u> | <u>\$ 1,757</u> | <u>\$ —</u> | <u>\$ —</u> | <u>\$ 1,584</u> | <u>\$ 1,757</u> | <u>(9.8)%</u> |
| <u>Liabilities</u> | | | | | | | |
| Accounts payable and accrued liabilities | \$ 4,373 | \$ 5,392 | \$ 193 | \$ 659 | \$ 4,566 | \$ 6,051 | (24.5)% |
| Unearned fee income | 928 | 883 | 153 | 438 | 1,081 | 1,321 | (18.2) |
| Unearned grant and scholarship funds | — | — | 2,565 | 2,824 | 2,565 | 2,824 | (9.2) |
| Allowance for losses on insured loans | 17,591 | 14,871 | — | — | 17,591 | 14,871 | 18.3 |
| Long-term liabilities: | | | | | | | |
| Due in more than one year – arbitrage rebate payable | 3,904 | 2,756 | — | — | 3,904 | 2,756 | 41.7 |
| Notes and bonds payable: | | | | | | | |
| Due within one year | 4,900 | 3,060 | — | — | 4,900 | 3,060 | 60.1 |
| Due in more than one year | 83,676 | 88,625 | — | — | 83,676 | 88,625 | (5.6) |
| Program funds: | | | | | | | |
| Amounts held under state revolving loan programs | <u>—</u> | <u>—</u> | <u>43,472</u> | <u>49,994</u> | <u>43,472</u> | <u>49,994</u> | <u>(13.0)</u> |
| Total liabilities | <u>\$ 115,372</u> | <u>\$ 115,587</u> | <u>\$ 46,383</u> | <u>\$ 53,915</u> | <u>\$ 161,755</u> | <u>\$ 169,502</u> | <u>(4.6)%</u> |
| <u>Net Position</u> | | | | | | | |
| Unrestricted net assets | \$ 25,085 | \$ 26,587 | \$ 449 | \$ 449 | \$ 25,534 | \$ 27,036 | (5.6)% |
| Restricted net assets | 12,735 | 12,440 | 7,904 | 7,170 | 20,639 | 19,611 | 5.2 |
| Invested in capital assets | <u>1,331</u> | <u>1,364</u> | <u>—</u> | <u>—</u> | <u>1,331</u> | <u>1,364</u> | <u>(2.4)</u> |
| Total net position | <u>\$ 39,151</u> | <u>\$ 40,392</u> | <u>\$ 8,353</u> | <u>\$ 7,619</u> | <u>\$ 47,504</u> | <u>\$ 48,011</u> | <u>(1.1)%</u> |

FINANCE AUTHORITY OF MAINE

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2020

The Authority's total assets decreased \$8.1 million, or 3.7%, while total liabilities decreased by \$7.7 million, or 4.6%; the total change in net position during the year was a decrease of \$0.5 million, or 1.1%, 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 decreased by \$9.5 million, or 8.1%, during the year. This decrease predominantly reflects the distribution of fiscal 2019 bond proceeds to borrowers in the Maine Loan program.

Notes & Education Loans Receivable, Net

Notes & education loans receivable increased by \$1.8 million, or 2.0%, during the year, attributable in part to an increase of \$0.5 million in the outstanding loan portfolio for the Maine Loan program during the year. The Authority disbursed \$14.5 million in new loans for the program, offset by \$14.0 million in loan repayments.

In addition, net notes receivable increased by \$1.4 million when compared to prior year, primarily due to increased disbursements from the Business Direct Loan Program associated with the COVID-19 pandemic.

Allowance for Insured Loan Losses

The allowance for insured loan losses increased by \$2.7 million or 18.3%, primarily due to growth in the Mortgage Insurance Program Fund insured portfolio, as well as provisions for losses recorded on certain troubled exposures during the fiscal year, including provisions related to the economic uncertainty caused by the COVID-19 pandemic.

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 governmental program funds decreased by \$6.5 million, or 13%, during the fiscal year with the redemption of outstanding Waste Motor Oil revenue bonds on October 1, 2019.

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, 2020

For fiscal 2020, the Authority's net position decreased by \$0.5 million, compared to a prior year 2019 increase of \$1.2 million. Revenues decreased by \$7.1 million, or 15.2%, when compared to prior year and include decreases of \$2.8 million in income from user fees, primarily reflecting the cessation of the servicing of Federal Direct Loan Program (FDLP); \$1.9 million in grants and scholarship revenues reflecting the completion of the State Small Business Credit Initiative (SSBCI) program; \$1.0 million in FFELP administrative revenues; and a \$0.6 million decrease in Maine Loan interest income.

Fiscal 2020 operating expenses of \$41.1 million are less than 2019 expenses by \$5.4 million, or 11.6%. The majority of this decline is due to a \$3.5 million decrease in loan servicing expenses attributable to the cessation of the proprietary FDLP program and a fiscal 2020 decline in Grants & Scholarship activity of \$1.9 million, reflecting a \$1.7 million decrease in SSBCI grants due to the completion of the program, partially offset by the provision for losses on insured loans and educational loans increase of \$1.4 million when compared to prior year. Fiscal 2020 Financing Expenses decreased by \$0.7 million and are primarily attributable to lower bond interest expenses in the Maine Loan program.

FINANCE AUTHORITY OF MAINE

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2020

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>2020</u> | <u>2019</u> | <u>Increase/ (Decrease)</u> | |
|--|-----------------|-----------------|-----------------------------|-----------------|
| | | | <u>Amount</u> | <u>%</u> |
| Revenues: | | | | |
| State funding | \$ 600 | \$ 600 | \$ — | 0.0% |
| Income from user fees | 11,876 | 14,703 | (2,827) | (19.2) |
| Investment income | 2,311 | 2,568 | (257) | (10.0) |
| Administrative revenues | 581 | 1,607 | (1,026) | (63.8) |
| Interest income on notes and educational loans receivable | 4,933 | 5,564 | (631) | (11.3) |
| Other income | 2,913 | 3,351 | (438) | (13.1) |
| Grant and scholarship revenue | <u>16,340</u> | <u>18,227</u> | <u>(1,887)</u> | <u>(10.4)</u> |
| Total revenues | 39,554 | 46,620 | (7,066) | (15.2) |
| Expenses: | | | | |
| Salaries and benefits | 5,866 | 5,682 | 184 | 3.2 |
| Loan servicing expenses | 1,268 | 4,796 | (3,528) | (73.6) |
| Financing expenses | 3,496 | 4,241 | (745) | (17.6) |
| Provision for losses on insured loans and educational loans | 3,415 | 1,968 | 1,447 | 73.5 |
| Grant and scholarship expenses | 16,340 | 18,227 | (1,887) | (10.4) |
| Customer benefit expenses | 6,327 | 6,909 | (582) | (8.4) |
| Other operating expenses/other | <u>4,348</u> | <u>4,633</u> | <u>(285)</u> | <u>(6.2)</u> |
| Total expenses | 41,060 | 46,455 | (5,395) | (11.6) |
| Other Activity: | | | | |
| Reserve fund and other transfers from State | <u>1,000</u> | <u>1,000</u> | <u>—</u> | <u>0.0</u> |
| Change in net position | <u>\$ (506)</u> | <u>\$ 1,165</u> | <u>\$ (1,671)</u> | <u>(143.4)%</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, 2020

Results of Operations – Proprietary Funds

The net assets of the Authority's proprietary funds decreased by \$1.2 million or 3.1%, during fiscal 2020 compared to a \$0.6 million improvement in prior year. The following table summarizes the Statement of Revenues, Expenses and Changes in Net Position for the proprietary funds for the years ended June 30, 2020 and 2019:

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

| | <u>2020</u> | <u>2019</u> | <u>Increase/ (Decrease)</u> <u>Amount</u> | <u>%</u> |
|--|-----------------|-----------------|--|---------------|
| Operating revenues: | | | | |
| Income from user fees | \$ 11,876 | \$ 14,703 | \$ (2,827) | (19.2)% |
| Interest income on notes and educational loans receivable | 4,932 | 5,564 | (632) | (11.4) |
| Other income | <u>1,868</u> | <u>2,168</u> | <u>(300)</u> | <u>(13.8)</u> |
| Total revenue | 18,676 | 22,436 | (3,760) | (16.8) |
| Operating expenses: | | | | |
| Salaries and benefits | 4,434 | 4,430 | 4 | 0.1 |
| External loan servicing costs | 1,142 | 3,683 | (2,541) | (69.0) |
| Financing expenses | 3,497 | 4,241 | (744) | (17.5) |
| Provision for losses on insured loans and educational loans | 3,415 | 1,968 | 1,447 | 73.5 |
| Customer benefit expenses | 6,327 | 6,909 | (582) | (8.4) |
| Other operating expenses/other | <u>3,938</u> | <u>3,791</u> | <u>147</u> | <u>3.9</u> |
| Total operating expenses | <u>22,753</u> | <u>25,022</u> | <u>(2,269)</u> | <u>(9.1)</u> |
| Operating loss | (4,077) | (2,586) | (1,491) | 57.7 |
| Nonoperating revenues: | | | | |
| Investment income | 1,836 | 2,196 | (360) | (16.4) |
| Reserve fund transfer from State | <u>1,000</u> | <u>1,000</u> | <u>—</u> | <u>0.0</u> |
| Total nonoperating revenues | <u>2,836</u> | <u>3,196</u> | <u>(360)</u> | <u>(11.3)</u> |
| Change in net position | (1,241) | 609 | (1,850) | (303.8) |
| Net position at beginning of year | <u>40,392</u> | <u>39,782</u> | <u>610</u> | <u>1.5</u> |
| Net position at end of year | <u>\$39,151</u> | <u>\$40,392</u> | <u>\$ (1,241)</u> | <u>(3.1)%</u> |

FINANCE AUTHORITY OF MAINE

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2020

The proprietary funds include the Mortgage Insurance Program Fund, the NextGen Administration Fund, the Maine Loan Program Fund, and the Other Educational Funds 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 Other Educational Funds rely on fee revenue to cover operating expenses. The Maine Loan Program Fund relies on interest income from outstanding student loans to fund 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 Maine Loan Program Fund is used to provide new educational loans to students as well as support debt service on outstanding bonds payable. Net Position in the Other Educational Funds is used to fund higher education financing initiatives and outreach activities.

Operating revenue totaled \$18.7 million, a decrease of \$3.8 million or 16.8%, when compared to prior year, reflecting a decrease of \$2.8 million in Income from User Fees primarily attributable to a \$2.6 million reduction in revenue due to the FDLP program ending on September 30, 2019, and a modest decrease in Maine Loan interest income.

Operating expenses decreased by \$2.3 million, or 9.1%, from the prior year. Provisions for insured loan and educational loan losses were higher by \$1.4 million over prior year with increases of \$0.7 million in each of the Mortgage Insurance and Maine Loan programs. During fiscal 2020, insured commercial loans grew 5.0%, from \$120.5 million to \$126.5 million, and the reserve ratio increased from 12.1% to 13.6%, both contributing factors to the provision increase. Maine Loan provisions were augmented by \$0.3 million in June 2020 to reflect uncertainty related to the current economic conditions and potential downturn caused by the COVID-19 pandemic. FDLP servicing expenses decreased by \$2.6 million due to the termination of the program. Maine Loan arbitrage expense increased by \$1.0 million over fiscal year 2019 due to a greater spread in the underlying bond rate and the net student loan yield. NextGen program benefit expenses of \$6.3 million reflect a decrease of \$0.6 million compared to fiscal year 2019. During fiscal 2020, FAME implemented changes to its matching Next Steps grant program. The match was decreased from 50% to 30%, while annual contributions eligible for match were increased from \$600 to \$1,000. As a result, the total maximum annual match amount of \$300 remained unchanged. FAME also believes Maine families may have reduced or stopped NextGen contributions, as well as not opened new accounts, due to economic uncertainty created by the COVID-19 pandemic.

The change in non-operating income is a decrease of \$0.4 million in investment income due primarily to unrealized market value changes are not as high as in 2019.

Overall, the net position of the proprietary funds decreased by \$1.2 million or 3.1%, from \$40.4 million to \$39.2 million.

FINANCE AUTHORITY OF MAINE

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2020

Results of Operations – Governmental Funds

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 \$0.7 million, or 9.6%, 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, 2020 and 2019:

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

| | <u>2020</u> | <u>2019</u> | <u>Increase/(Decrease)</u> <u>Amount</u> | <u>%</u> |
|-----------------------------------|-----------------|-----------------|---|---------------|
| Revenues: | | | | |
| State appropriations | \$ 600 | \$ 600 | \$ – | 0.0% |
| Investment income | 476 | 372 | 104 | 28.0 |
| Administrative revenues | 580 | 1,607 | (1,027) | (63.9) |
| Other income | 1,046 | 1,182 | (136) | (11.5) |
| Grant and scholarship revenue | <u>16,340</u> | <u>18,227</u> | <u>(1,887)</u> | <u>(10.4)</u> |
| Total revenues | 19,042 | 21,988 | (2,946) | (13.4) |
| Expenditures: | | | | |
| Salaries and benefits | 1,432 | 1,251 | 181 | 14.5 |
| External loan servicing expenses | 126 | 1,113 | (987) | (88.7) |
| Grant and scholarship expenses | 16,340 | 18,227 | (1,887) | (10.4) |
| Other operating expenses/other | <u>410</u> | <u>842</u> | <u>(432)</u> | <u>(51.3)</u> |
| Total expenditures | <u>18,308</u> | <u>21,433</u> | <u>(3,125)</u> | <u>(14.6)</u> |
| Changes in fund balance | 734 | 555 | 179 | 32.3 |
| Fund balance at beginning of year | <u>7,619</u> | <u>7,064</u> | <u>555</u> | <u>7.9</u> |
| Fund balance at end of year | <u>\$ 8,353</u> | <u>\$ 7,619</u> | <u>\$ 734</u> | <u>9.6%</u> |

The governmental funds include certain business direct revolving loan programs, including programs such as the Business Direct Loan Program and Waste Oil Storage Facility and Tank Replacement Program. The governmental funds also include the Federal Family Education Loan Program (FFELP) Operating Fund and other education-related 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.

FINANCE AUTHORITY OF MAINE

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

June 30, 2020

Revenues for the year were \$19.0 million, a decrease from prior year of \$2.9 million, or 13.4%. This decrease includes a \$1.9 million or 10.4% decrease when compared to prior year from lower grant and scholarship revenues and a decrease of \$1.0 in FFELP administrative revenues, which reflect the previously discussed completion of the SSBCI program and the transfer of the FFELP portfolio, respectively.

Governmental fund expenditures for the year were \$18.3 million, which were \$3.1 million, or 14.6%, less than prior year. The decrease came primarily from a \$1.9 million, or 10.4%, decrease in grant and scholarship expenses, correlating with the decrease in grant and scholarship revenues cited above. The \$1.0 million decrease from prior year in FFELP loan servicing expenses is attributable to the lower costs incurred as a result of the December 1, 2019 program transfer to ECMC.

Overall, the fund balance of the governmental funds increased by \$0.7 million to \$8.4 million in fiscal 2020. This reflects an increase of \$0.1 million when compared to the prior year fund balance increase of \$0.6 million.

Debt Structure

The Authority's operating expenses are funded primarily through fees for services, investment earnings, interest income on notes and educational loans receivable, and appropriations or other governmental contributions.

The Authority is authorized to issue student loan revenue bonds to originate alternative educational loans to Maine residents for the purpose of higher education. As of June 30, 2020, the Authority had \$88.6 million in net bonds payable outstanding, including \$3.3 million in net bond premiums. The Authority retired \$2.7 million of the Series 2010, 2012, 2014, 2017 and 2018 bonds upon scheduled maturity and mandatory redemptions; the \$42.4 million principal originated from the 2019 bond issue will begin principal repayments at the end of calendar year 2020. No new bonds in support of the Maine Loan program were issued during fiscal 2020.

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, 2020

| <u>ASSETS</u> | <u>Business-Type Activities</u> | <u>Governmental Activities</u> | <u>Total</u> |
|--|-------------------------------------|------------------------------------|-----------------------|
| Cash and cash equivalents | \$ 61,422,435 | \$ 25,361,749 | \$ 86,784,184 |
| Investments | 15,159,819 | 6,201,441 | 21,361,260 |
| Accounts receivable | 756,974 | – | 756,974 |
| Accrued interest receivable | 2,041,603 | – | 2,041,603 |
| Notes and educational loans receivable, net | 71,850,554 | 22,888,580 | 94,739,134 |
| Prepaid expenses and other assets | 376,405 | 284,026 | 660,431 |
| Capital assets, net | <u>1,330,955</u> | <u>–</u> | <u>1,330,955</u> |
| Total assets | <u>\$ 152,938,745</u> | <u>\$ 54,735,796</u> | <u>\$ 207,674,541</u> |
| <u>DEFERRED OUTFLOW OF RESOURCES</u> | | | |
| Deferred loss on refunding | <u>\$ 1,583,838</u> | <u>\$ –</u> | <u>\$ 1,583,838</u> |
| <u>LIABILITIES</u> | | | |
| Accounts payable and accrued liabilities | \$ 4,068,914 | \$ 193,362 | \$ 4,262,276 |
| Unearned fee income | 927,855 | 152,531 | 1,080,386 |
| Accrued interest payable | 303,921 | – | 303,921 |
| Accrued arbitrage liability | 3,904,371 | – | 3,904,371 |
| Unearned grant and scholarship funds | – | 2,564,720 | 2,564,720 |
| Allowance for losses on insured loans | 17,591,328 | – | 17,591,328 |
| Long-term liabilities: | | | |
| Due within one year – bonds payable | 4,899,582 | – | 4,899,582 |
| Due in more than one year – bonds payable | 83,675,626 | – | 83,675,626 |
| Due in more than one year – program funds | <u>–</u> | <u>43,472,096</u> | <u>43,472,096</u> |
| Total liabilities | <u>\$ 115,371,597</u> | <u>\$ 46,382,709</u> | <u>\$ 161,754,306</u> |
| Commitments and contingent liabilities (notes 6, 7 and 12) | | | |
| <u>NET POSITION</u> | | | |
| Invested in capital assets | \$ 1,330,955 | \$ – | \$ 1,330,955 |
| Restricted for education activities | 9,971,017 | 7,904,141 | 17,875,158 |
| Restricted for education bond programs | 2,764,087 | – | 2,764,087 |
| Unrestricted | <u>25,084,927</u> | <u>448,946</u> | <u>25,533,873</u> |
| Total net position | <u>\$ 39,150,986</u> | <u>\$ 8,353,087</u> | <u>\$ 47,504,073</u> |

See accompanying notes to the financial statements.

FINANCE AUTHORITY OF MAINE

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2020

| | <u>Expenses</u> | <u>Charges for Services</u> |
|--|---------------------|-------------------------------------|
| Functions/Programs: | | |
| Governmental activities: | | |
| Federal Student Loan Guarantee Program | \$ 403,097 | \$ 580,709 |
| Educational Grant Programs | 15,355,294 | — |
| Revolving Loan Programs | 904,306 | 719,554 |
| Other Governmental Grant Programs | <u>1,645,702</u> | <u>1,251</u> |
| Total governmental activities | 18,308,399 | 1,301,514 |
| Business-type activities: | | |
| Mortgage Insurance Program | 5,315,643 | 2,196,213 |
| College Savings Program | 9,452,633 | 10,145,545 |
| Maine Loan Program | 5,995,269 | 4,947,844 |
| Other Educational Programs | <u>1,989,483</u> | <u>1,386,894</u> |
| Total business-type activities | <u>22,753,028</u> | <u>18,676,496</u> |
| Total Authority | <u>\$41,061,427</u> | <u>\$19,978,010</u> |
| Other activity: | | |
| Investment income | | |
| Reserve fund transfer from State | | |
| 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> |
| \$231,407 | \$ 324,984 | \$ 734,003 | \$ — | \$ 734,003 |
| — | 15,355,294 | — | — | — |
| — | 184,752 | — | — | — |
| <u>244,451</u> | <u>1,400,000</u> | <u>—</u> | <u>—</u> | <u>—</u> |
| 475,858 | 17,265,030 | 734,003 | — | 734,003 |
| — | — | — | (3,119,430) | (3,119,430) |
| — | — | — | 692,912 | 692,912 |
| — | — | — | (1,047,425) | (1,047,425) |
| <u>—</u> | <u>—</u> | <u>—</u> | <u>(602,589)</u> | <u>(602,589)</u> |
| <u>—</u> | <u>—</u> | <u>—</u> | <u>(4,076,532)</u> | <u>(4,076,532)</u> |
| <u>\$475,858</u> | <u>\$17,265,030</u> | 734,003 | (4,076,532) | (3,342,529) |
| | | — | 1,835,624 | 1,835,624 |
| | | <u>—</u> | <u>1,000,000</u> | <u>1,000,000</u> |
| | | <u>—</u> | <u>2,835,624</u> | <u>2,835,624</u> |
| | | 734,003 | (1,240,908) | (506,905) |
| | | <u>7,619,084</u> | <u>40,391,894</u> | <u>48,010,978</u> |
| | | <u>\$ 8,353,087</u> | <u>\$39,150,986</u> | <u>\$47,504,073</u> |

FINANCE AUTHORITY OF MAINE

STATEMENT OF NET POSITION

PROPRIETARY FUNDS

June 30, 2020

| | Mortgage Insurance Program Fund | NextGen Administration Fund | Maine Loan Program Fund |
|--|---------------------------------------|-----------------------------------|-------------------------------|
| <u>ASSETS</u> | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 28,260,542 | \$ 9,333,467 | \$ 20,683,859 |
| Investments | 10,437,284 | 3,150,055 | — |
| Accounts receivable | 5,384 | 709,429 | — |
| Accrued interest receivable | 66,581 | — | 460,764 |
| Notes and educational loans receivable, net | 31,264 | — | 13,204,582 |
| Prepaid expenses and other assets | <u>167,752</u> | <u>11,000</u> | <u>9,987</u> |
| Total current assets | 38,968,807 | 13,203,951 | 34,359,192 |
| Noncurrent assets: | | | |
| Notes and educational loans receivable, net | 135,392 | — | 58,479,316 |
| Accrued interest receivable | — | — | 1,514,258 |
| Other assets | — | — | 175,245 |
| Capital assets, net | <u>1,330,955</u> | <u>—</u> | <u>—</u> |
| Total noncurrent assets | <u>1,466,347</u> | <u>—</u> | <u>60,168,819</u> |
| Total assets | \$ <u>40,435,154</u> | \$ <u>13,203,951</u> | \$ <u>94,528,011</u> |
| <u>DEFERRED OUTFLOW OF RESOURCES</u> | | | |
| Deferred loss on refunding | \$ <u>—</u> | \$ <u>—</u> | \$ <u>1,583,838</u> |
| <u>LIABILITIES</u> | | | |
| Current: | | | |
| Accounts payable and accrued liabilities | \$ 680,414 | \$ 3,232,934 | \$ 100,126 |
| Unearned fee income | 905,297 | — | — |
| Accrued interest payable | — | — | 303,921 |
| Bonds payable, net | — | — | 4,899,582 |
| Allowance for losses on insured loans | <u>17,225,046</u> | <u>—</u> | <u>—</u> |
| Total current liabilities | <u>18,810,757</u> | <u>3,232,934</u> | <u>5,303,629</u> |
| Noncurrent liabilities: | | | |
| Arbitrage rebatable | — | — | 3,904,371 |
| Bonds payable, net | <u>—</u> | <u>—</u> | <u>83,675,626</u> |
| Total noncurrent liabilities | <u>—</u> | <u>—</u> | <u>87,579,997</u> |
| Total liabilities | \$ <u>18,810,757</u> | \$ <u>3,232,934</u> | \$ <u>92,883,626</u> |
| Commitments and contingent liabilities (notes 6, 7 and 12) | | | |
| <u>NET POSITION</u> | | | |
| Net investment in capital assets | \$ 1,330,955 | \$ — | \$ — |
| Restricted for education activities | — | 9,971,017 | — |
| Restricted for education bond programs | — | — | 2,764,087 |
| Unrestricted | <u>20,293,442</u> | <u>—</u> | <u>464,136</u> |
| Total net position | \$ <u>21,624,397</u> | \$ <u>9,971,017</u> | \$ <u>3,228,223</u> |

See accompanying notes to the financial statements.

| <u>Other Educational Funds</u> | <u>Total</u> |
|--|-------------------|
| \$ 3,144,567 | \$ 61,422,435 |
| 1,572,480 | 15,159,819 |
| 42,161 | 756,974 |
| — | 527,345 |
| — | 13,235,846 |
| <u>12,421</u> | <u>201,160</u> |
| <u>4,771,629</u> | <u>91,303,579</u> |

| | |
|---------------------|-----------------------|
| — | 58,614,708 |
| — | 1,514,258 |
| — | 175,245 |
| <u>—</u> | <u>1,330,955</u> |
| <u>—</u> | <u>61,635,166</u> |
| <u>\$ 4,771,629</u> | <u>\$ 152,938,745</u> |

| | |
|-------------|---------------------|
| <u>\$ —</u> | <u>\$ 1,583,838</u> |
|-------------|---------------------|

| | |
|----------------|-------------------|
| \$ 55,440 | \$ 4,068,914 |
| 22,558 | 927,855 |
| — | 303,921 |
| — | 4,899,582 |
| <u>366,282</u> | <u>17,591,328</u> |
| <u>444,280</u> | <u>27,791,600</u> |

| | |
|-------------------|-----------------------|
| — | 3,904,371 |
| <u>—</u> | <u>83,675,626</u> |
| <u>—</u> | <u>87,579,997</u> |
| <u>\$ 444,280</u> | <u>\$ 115,371,597</u> |

| | |
|---------------------|----------------------|
| \$ — | \$ 1,330,955 |
| — | 9,971,017 |
| — | 2,764,087 |
| <u>4,327,349</u> | <u>25,084,927</u> |
| <u>\$ 4,327,349</u> | <u>\$ 39,150,986</u> |

FINANCE AUTHORITY OF MAINE

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

PROPRIETARY FUNDS

For the Year Ended June 30, 2020

| | Mortgage Insurance <u>Program Fund</u> | NextGen Administration <u>Fund</u> | Maine Loan <u>Program Fund</u> |
|--|--|--|--------------------------------------|
| Operating revenues: | | | |
| Insurance premiums | \$ 1,437,054 | \$ — | \$ — |
| Application and commitment fees | 326,467 | — | — |
| Interest income on notes and educational loans receivable | 10,235 | — | 4,922,421 |
| Fee and other income | <u>422,457</u> | <u>10,145,545</u> | <u>25,423</u> |
| Total operating revenues | 2,196,213 | 10,145,545 | 4,947,844 |
| Operating expenses: | | | |
| Salaries and related benefits | 1,693,713 | 1,770,568 | 444,535 |
| Financing expenses | — | — | 3,496,431 |
| Bond administration expenses | — | — | 127,388 |
| Arbitrage expense | — | — | 1,147,900 |
| Other operating expenses | 593,295 | 1,354,870 | 227,886 |
| Loan servicing costs | — | — | 227,129 |
| Provision for losses on insured loans and educational loans | 3,028,635 | — | 324,000 |
| Matching contributions and rebates | <u>—</u> | <u>6,327,195</u> | <u>—</u> |
| Total operating expenses | <u>5,315,643</u> | <u>9,452,633</u> | <u>5,995,269</u> |
| Operating (loss) income | (3,119,430) | 692,912 | (1,047,425) |
| Nonoperating revenues: | | | |
| Investment income | 1,029,175 | 341,591 | 316,209 |
| Reserve fund transfer from State | <u>1,000,000</u> | <u>—</u> | <u>—</u> |
| Total nonoperating revenues | <u>2,029,175</u> | <u>341,591</u> | <u>316,209</u> |
| Change in net position | (1,090,255) | 1,034,503 | (731,216) |
| Net position at beginning of year | <u>22,714,652</u> | <u>8,936,514</u> | <u>3,959,439</u> |
| Net position at end of year | <u>\$21,624,397</u> | <u>\$ 9,971,017</u> | <u>\$ 3,228,223</u> |

See accompanying notes to the financial statements.

| Other Educational Funds | Total |
|-------------------------------|---------------------|
| \$ 104,129 | \$ 1,541,183 |
| — | 326,467 |
| — | 4,932,656 |
| <u>1,282,765</u> | <u>11,876,190</u> |
| 1,386,894 | 18,676,496 |
| 525,540 | 4,434,356 |
| — | 3,496,431 |
| — | 127,388 |
| — | 1,147,900 |
| 486,244 | 2,662,295 |
| 915,222 | 1,142,351 |
| 62,477 | 3,415,112 |
| <u>—</u> | <u>6,327,195</u> |
| <u>1,989,483</u> | <u>22,753,028</u> |
| (602,589) | (4,076,532) |
| 148,649 | 1,835,624 |
| <u>—</u> | <u>1,000,000</u> |
| <u>148,649</u> | <u>2,835,624</u> |
| (453,940) | (1,240,908) |
| <u>4,781,289</u> | <u>40,391,894</u> |
| <u>\$ 4,327,349</u> | <u>\$39,150,986</u> |

FINANCE AUTHORITY OF MAINE

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Year Ended June 30, 2020

| | Mortgage Insurance Program Fund | NextGen Administration Fund | Maine Loan Program Fund |
|---|---------------------------------------|-----------------------------------|-------------------------------|
| Cash flows from operating activities: | | | |
| Fees received from customers | \$ 2,264,521 | \$10,146,860 | \$ – |
| Principal payments received on educational loans | – | – | 13,963,676 |
| Educational loans originated | – | – | (14,472,470) |
| Interest receipts on notes and educational loans receivable | 10,235 | – | 4,079,796 |
| Payments for operating expenses | (591,806) | (2,233,392) | (573,615) |
| Payments to employees | (1,687,365) | (1,749,668) | (455,423) |
| Repayments on notes receivable | 19,344 | – | – |
| Payments for scholarships, matching contributions and rebates | – | (6,327,195) | – |
| Default payments made on loan guarantees | (465,590) | – | – |
| Recoveries received from prior loan guarantees and educational loans | 94,727 | – | 365,068 |
| Other | <u>(19,120)</u> | <u>(6,000)</u> | <u>–</u> |
| Net cash (used) provided by operating activities | (375,054) | (169,395) | 2,907,032 |
| Cash flows from noncapital and related financing activities: | | | |
| Interest payments on bonds | – | – | (3,702,603) |
| Redemption of bonds | – | – | (2,740,000) |
| Interfund transactions | (35,017,695) | – | – |
| Funds received from other governments | <u>1,000,000</u> | <u>–</u> | <u>–</u> |
| Net cash used by noncapital and related financing activities | (34,017,695) | – | (6,442,603) |
| Cash flows from capital and related financing activities: | | | |
| Acquisition of capital assets | (233,879) | – | – |
| Cash flows from investing activities: | | | |
| Sales, maturities and calls of investments | 89,931,594 | 4,470,810 | 243,015 |
| Purchases of investments | (37,946,234) | – | – |
| Interest received on investments and cash and cash equivalents | <u>1,151,557</u> | <u>250,248</u> | <u>316,209</u> |
| Net cash provided by investing activities | <u>53,136,917</u> | <u>4,721,058</u> | <u>559,224</u> |
| Net increase (decrease) in cash and cash equivalents | 18,510,289 | 4,551,663 | (2,976,347) |
| Cash and cash equivalents at beginning of year | <u>9,750,253</u> | <u>4,781,804</u> | <u>23,660,206</u> |
| Cash and cash equivalents at end of year | <u>\$ 28,260,542</u> | <u>\$ 9,333,467</u> | <u>\$ 20,683,859</u> |

| Other Educational Funds | Total |
|-------------------------------|----------------------|
| \$ 1,409,413 | \$ 13,820,794 |
| – | 13,963,676 |
| – | (14,472,470) |
| – | 4,090,031 |
| (1,424,278) | (4,823,091) |
| (526,977) | (4,419,433) |
| – | 19,344 |
| – | (6,327,195) |
| – | (465,590) |
| 68 | 459,863 |
| <u>(12,421)</u> | <u>(37,541)</u> |
| (554,195) | 1,808,388 |
| – | (3,702,603) |
| – | (2,740,000) |
| – | (35,017,695) |
| <u>–</u> | <u>1,000,000</u> |
| – | (40,460,298) |
| – | (233,879) |
| 2,320,354 | 96,965,773 |
| – | (37,946,234) |
| <u>103,101</u> | <u>1,821,115</u> |
| <u>2,423,455</u> | <u>60,840,654</u> |
| 1,869,260 | 21,954,865 |
| <u>1,275,307</u> | <u>39,467,570</u> |
| \$ <u>3,144,567</u> | \$ <u>61,422,435</u> |

FINANCE AUTHORITY OF MAINE

STATEMENT OF CASH FLOWS (CONTINUED)

PROPRIETARY FUNDS

For the Year Ended June 30, 2020

| | Mortgage Insurance <u>Program Fund</u> | NextGen Administration <u>Fund</u> | Maine Loan <u>Program Fund</u> |
|--|--|--|--------------------------------------|
| Reconciliation of operating (loss) income to net cash (used) provided by operating activities: | | | |
| Operating (loss) income | \$ (3,119,430) | \$ 692,912 | \$ (1,047,425) |
| Adjustments to reconcile operating (loss) income to net cash (used) provided by operating activities: | | | |
| Depreciation | 266,978 | — | — |
| Provision for losses on insured loans and educational loans | 3,028,635 | — | 324,000 |
| Interest on bonds payable | — | — | 3,496,431 |
| Default payments made on loan guarantees | (465,590) | — | — |
| Recoveries received from prior loan guarantees and educational loans | 94,727 | — | 365,068 |
| Changes in operating assets and liabilities: | | | |
| Accounts receivable | 17,872 | 1,315 | — |
| Notes and educational loans receivable | 19,344 | — | (511,301) |
| Interest receivable | — | — | (842,625) |
| Arbitrage rebatable | — | — | 1,147,900 |
| Prepaid expenses and other assets | (19,120) | (6,000) | 9,773 |
| Accounts payable and accrued liabilities | (92,867) | (857,622) | (34,789) |
| Unearned fee income and other | <u>(105,603)</u> | <u>—</u> | <u>—</u> |
| Net cash (used) provided by operating activities | \$ <u>(375,054)</u> | \$ <u>(169,395)</u> | \$ <u>2,907,032</u> |

Noncash activities – Maine Loan Program Fund

The Authority capitalized interest on educational loans in the amount of \$703,371 during the year ended June 30, 2020.

See accompanying notes to the financial statements.

| <u>Other Educational Funds</u> | <u>Total</u> |
|--|---------------------|
| \$(602,589) | \$(4,076,532) |
| — | 266,978 |
| 62,477 | 3,415,112 |
| — | 3,496,431 |
| — | (465,590) |
| 68 | 459,863 |
| 37,794 | 56,981 |
| — | (491,957) |
| — | (842,625) |
| — | 1,147,900 |
| (12,421) | (27,768) |
| (24,249) | (1,009,527) |
| <u>(15,275)</u> | <u>(120,878)</u> |
| <u>\$(554,195)</u> | <u>\$ 1,808,388</u> |

FINANCE AUTHORITY OF MAINE

BALANCE SHEET

GOVERNMENTAL FUNDS

June 30, 2020

| <u>ASSETS</u> | Federal Guaranty Agency Operating Fund | Educational Grant Fund | Revolving Fund |
|--|--|------------------------------|---------------------|
| Cash and cash equivalents | \$ 5,625,096 | \$ 90,517 | \$18,706,524 |
| Investments | 2,358,720 | – | 3,787,964 |
| Notes receivable, net | – | – | 22,888,580 |
| Other assets | <u>19,149</u> | <u>–</u> | <u>264,877</u> |
| Total assets | <u>\$ 8,002,965</u> | <u>\$ 90,517</u> | <u>\$45,647,945</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | |
| Liabilities: | | | |
| Accounts payable and accrued liabilities | \$ 98,824 | \$ – | \$ 447 |
| Unearned fee income | – | – | 152,531 |
| Unearned grant and scholarship funds | – | 90,099 | 1,639,151 |
| Amounts held under state revolving loan programs | <u>–</u> | <u>–</u> | <u>43,456,441</u> |
| Total liabilities | 98,824 | 90,099 | 45,248,570 |
| Fund balances: | | | |
| Assigned – loan programs | – | 418 | 399,375 |
| Restricted – education programs | <u>7,904,141</u> | <u>–</u> | <u>–</u> |
| Total fund balances | <u>7,904,141</u> | <u>418</u> | <u>399,375</u> |
| Total liabilities and fund balances | <u>\$ 8,002,965</u> | <u>\$ 90,517</u> | <u>\$45,647,945</u> |

See accompanying notes to the financial statements.

| Other Governmental Funds | Total Governmental Funds |
|--------------------------------|--------------------------------|
| \$ 939,612 | \$25,361,749 |
| 54,757 | 6,201,441 |
| — | 22,888,580 |
| <u>—</u> | <u>284,026</u> |
| \$ <u>994,369</u> | \$ <u>54,735,796</u> |

| | |
|-------------------|----------------------|
| \$ 94,091 | \$ 193,362 |
| — | 152,531 |
| 835,470 | 2,564,720 |
| <u>15,655</u> | <u>43,472,096</u> |
| 945,216 | 46,382,709 |
| 49,153 | 448,946 |
| <u>—</u> | <u>7,904,141</u> |
| <u>49,153</u> | <u>8,353,087</u> |
| \$ <u>994,369</u> | \$ <u>54,735,796</u> |

FINANCE AUTHORITY OF MAINE

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

For the Year Ended June 30, 2020

| | Federal Guarantee Agency Operating Fund | Educational Grant Fund | Revolving Fund |
|------------------------------------|---|------------------------------|-------------------|
| Revenues: | | | |
| State appropriations | \$ — | \$ — | \$ — |
| Investment income | 231,407 | — | — |
| Administrative revenues | 580,709 | — | — |
| Other income | 324,984 | — | 719,554 |
| Grant and scholarship revenue | <u>—</u> | <u>15,355,294</u> | <u>184,752</u> |
| Total revenues | 1,137,100 | 15,355,294 | 904,306 |
| Expenditures: | | | |
| Operating expenditures: | | | |
| Salaries and related benefits | 175,026 | — | 511,611 |
| Other operating expenses | 102,046 | — | 207,943 |
| External loan servicing expenses | 126,025 | — | — |
| Grant and scholarship expense | <u>—</u> | <u>15,355,294</u> | <u>184,752</u> |
| Total expenditures | <u>403,097</u> | <u>15,355,294</u> | <u>904,306</u> |
| Net change in fund balances | 734,003 | — | — |
| Fund balances at beginning of year | <u>7,170,138</u> | <u>418</u> | <u>399,375</u> |
| Fund balances at end of year | <u>\$7,904,141</u> | <u>\$ 418</u> | <u>\$ 399,375</u> |

See accompanying notes to the financial statements.

| Other Governmental Funds | Total Governmental Funds |
|--------------------------------|--------------------------------|
| \$ 600,000 | \$ 600,000 |
| 244,451 | 475,858 |
| — | 580,709 |
| 1,251 | 1,045,789 |
| <u>800,000</u> | <u>16,340,046</u> |
| 1,645,702 | 19,042,402 |
| 745,530 | 1,432,167 |
| 100,172 | 410,161 |
| — | 126,025 |
| <u>800,000</u> | <u>16,340,046</u> |
| <u>1,645,702</u> | <u>18,308,399</u> |
| — | 734,003 |
| <u>49,153</u> | <u>7,619,084</u> |
| <u>\$ 49,153</u> | <u>\$ 8,353,087</u> |

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

June 30, 2020

| | Maine Education Savings Program | Agency Funds |
|---|--|-------------------|
| <u>ASSETS HELD FOR OTHERS</u> | | |
| Cash and cash equivalents | \$ 13,507,561 | \$31,234,607 |
| Investments | 11,096,023,104 | 5,503,680 |
| Receivable for securities sold | 5,979,213 | — |
| Accrued interest receivable | 18,039 | 104,920 |
| Notes receivable, net | <u>—</u> | <u>8,818,135</u> |
| Total assets | 11,115,527,917 | 45,661,342 |
| <u>LIABILITIES</u> | | |
| Accounts payable and other liabilities | — | 28,743 |
| Payable for securities purchased | 5,955,586 | — |
| Withdrawals payable | 13,531,184 | — |
| Payable for accrued fees and expenses | 2,506,127 | — |
| Due to the U.S. Department of Education | — | 3,549,140 |
| Amounts held for State of Maine under revolving loan programs | <u>—</u> | <u>42,083,459</u> |
| Total liabilities | <u>21,992,897</u> | <u>45,661,342</u> |
| <u>NET POSITION</u> | | |
| Net position held in trust for education benefits | \$ <u>11,093,535,020</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, 2020

| | Maine Education Savings <u>Program</u> |
|---|---|
| <u>ADDITIONS</u> | |
| Contributions | \$ 1,141,296,249 |
| Investment income: | |
| Dividends and interest | 363,608,798 |
| Net appreciation in fair value of investments | <u>38,710,813</u> |
| Net investment income | <u>402,319,611</u> |
| Total additions | 1,543,615,860 |
| <u>DEDUCTIONS</u> | |
| Withdrawals | 1,129,518,996 |
| Fees and expenses: | |
| Management fees | 21,680,093 |
| Maine administration fees | <u>8,326,844</u> |
| Total fees and expenses | <u>30,006,937</u> |
| Total deductions | <u>1,159,525,933</u> |
| Net increase | 384,089,927 |
| Net position at beginning of year | <u>10,709,445,093</u> |
| Net position at end of year | <u>\$ 11,093,535,020</u> |

See accompanying notes to the financial statements.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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). 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 provided that FAME become successor to the Maine Educational Loan Authority (MELA). 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 529 as a private purpose trust fund.

The Authority provides commercial financing and loan insurance to Maine businesses. The Authority is also authorized to carry out various programs to provide financial and other assistance to Maine residents and families 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 not significant to the financial statements.

Basis of Presentation – Government-Wide Financial Statements

Separate government-wide financial statements, which are prepared using the economic resources measurement focus and the accrual basis of accounting, are presented. 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 (GASB).

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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

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 of accounting, whereby 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.

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 proprietary funds and fund groups are reported as separate columns in the fund financial statements.

Maine Education Savings Program Fund

NextGen 529 (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* (IRC), as amended (a 529 Savings Plan). The Act authorizes the Authority to administer the Program and act as administrator of the Maine Education 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 Education Savings.

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 of up to 0.09% of the average daily net asset value of certain Program assets. The administrative fees earned were approximately \$8,326,800 in fiscal year 2020, and are recorded as fee and other income in the NextGen Administration Fund.

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 designated beneficiaries who are Maine residents) include fee rebates and matching grants. Program benefit expenses recorded in the NextGen Administration Fund were approximately \$6,327,200 in fiscal year 2020. After matching grants are awarded, they are deposited in the Maine Education 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.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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

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 Education Savings Program, also known as NextGen 529 or NextGen, a qualified tuition program pursuant to Section 529 of the IRC 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 Loan Program Fund

Under this fund, the Authority provides education loans primarily using funds acquired through the issuance of long-term debt. The Authority earns interest on the loans at variable and fixed rates.

Other Educational Funds

The following proprietary activities of the Authority are included in the Other Educational Funds:

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. This program ended September 30, 2019.

Student Loan Insurance Program

This program provides loan insurance on direct educational loans made by participating financial institutions in the Maine Private Education Loan Network. In fiscal year 2017, the program was expanded to include consolidations of existing student loans. 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.

Claim Your Future

Claim Your Future is an interactive game that encourages exploration into education after high school, future careers, and money management. Organizations in multiple states have contracts in place to use the game which is available online or in a classroom version.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

1. Organization and Significant Accounting Policies (Continued)

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 DE, 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 2020 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.

The Authority, with approval from DE, entered into an agreement to transfer its entire guarantee loan portfolio, including all associated guarantee obligations, to another agency with a transfer date of December 1, 2019. As part of a separate agreement, the Authority will receive \$950,000 over five years, if certain annual conditions are met, to support the Authority's higher education programs. The Authority received \$250,000 under this agreement in fiscal 2020, which is included on the Statement of Revenues, Expenditures and Changes in Fund Balances as Other Income. The agreement includes scheduled payments to the Authority in future years as follows: 2021 – \$215,000, 2022 – \$185,000, 2023 – \$160,000, and 2024 – \$140,000. These amounts will be recognized as revenue annually when it has been determined the Authority has fulfilled its obligations under the agreement.

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. 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:

Oil Storage Facility and Tank Replacement Program
Business Direct Loan Program (formerly known as Economic Recovery Loan Program)
Educators for Maine Program
Foreign Credentialing and Skills Recognition Revolving Loan Program
Health Professionals Loan Program
Regional Economic Development Revolving Loan Program
Waste Motor Oil Disposal Site Remediation Program

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

1. Organization and Significant Accounting Policies (Continued)

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. The State of Maine provides funding for the Doctors for Maine's Future program. 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. The State Small Business Credit Initiative Fund 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.

This fund group consists of the following:

Higher Education Fund
FAME Opportunities, Inc.
Doctors for Maine's Future
State Small Business Credit Initiative Fund

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 529 is the Maine Education 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 qualified institutions. The Plan consists of the investments made by participants in the State's Qualified State Tuition Program under Section 529 of the IRC.

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 529.

Accounting policies of the Private Purpose Trust Fund are further described in note 15.

Agency Funds

Additionally, pursuant to a contract, the Authority provides administrative, financial services support and other services for 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 Fund, the Maine Rural Development Authority, the Dairy Improvement Loan Fund, and the Compliance Assistance Loan Program. 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.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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

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, federal or state statutes and regulations and bond indentures. 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.

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 is restricted. Pursuant to the *Higher Education Act*, the Authority may use the Operating Fund's balance only for higher education related activities, including student financial aid-related activities for the benefit of students.

Fund balances classified as assigned may be assigned by the Chief Executive Officer 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.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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

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 loans and the allowance for loan losses on educational loans.

Federal Income Taxes

It is the opinion of management that the Authority is exempt from federal income taxes under IRC Section 115 and that the Authority has maintained its tax-exempt status and has no uncertain tax positions that require adjustment or disclosure in these financial statements. However, because the Authority issues tax-exempt bonds, it is subject to the arbitrage rebate requirements of Section 148 of the IRC. Section 148 requires that any arbitrage profit earned on the proceeds of tax-exempt bonds issued after 1985 must be rebated to the federal government at least once every five years, with the balance rebated no later than 60 days after the retirement of the bonds.

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. Cash equivalents include funds held in institutional money market funds.

Investments

Investments are carried at fair value; see note 5. 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 note 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.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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

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.

Educational Loans

Educational loans within the Maine Loan Program Fund are stated at their unpaid principal balance, less an allowance for losses. Educational loans consist primarily of student loans, which are made to postsecondary students attending eligible educational institutions, and parental loans made to parents of dependent undergraduate students, graduate and professional students and independent undergraduate students attending eligible educational institutions.

Fees and costs related to the origination of student loans are recognized as expense when the loans are disbursed.

Interest on educational loans is recognized as revenue in the period earned and servicing costs are charged directly to expense as incurred.

Allowance for Loan Losses on Educational Loans

Management of the Authority has established an allowance for loan losses to provide for probable losses on educational loans. The amount of the allowance, which is established through a provision for losses on educational loans charged to expense, is based on management's estimation of the probable losses within the portfolio. In estimating the adequacy of the allowance for loan losses, management considers such factors as the nature and volume of the portfolio, delinquency trends, specific problem loans and current economic conditions that may affect the borrowers' ability to repay. Actual results could differ from those estimates. Past due loans greater than 180 days are generally 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 | 5 – 30 years |
| Computer and office equipment/furniture | 3 – 15 years |

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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, default payments and by recoveries on prior default payments. 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. Actual results could differ from those estimates.

Discount, Premium and Issuance Costs on Bonds

Bond discount and premium are reflected as a component of bonds payable and are amortized using a method that approximates the effective interest method over the life of the bonds. Bond issuance costs are charged directly to expense when incurred. Amortization of bond discount and premium is accelerated for early repayment of bonds. Gains and losses on bond refundings are deferred and amortized as a component of interest expense over the life of the original or refunded bonds, whichever is shorter, and reflected as a deferred outflow of resources.

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% 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 recorded as income when they are no longer refundable or when the Authority has performed the service.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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

FFELP Support

Prior to transfer of the FFELP program to another agency, the Authority received a percentage of the amounts collected on defaulted loans, a portfolio maintenance fee and a default aversion fee from the DE as its primary support for the administration of the FFELP. These fees were recorded as administrative revenues when earned as the services were performed.

Administrative Expenses

Administrative expenses are indirect costs associated with operating the Authority. These expenses are charged to the various funds based on the estimated time spent during the period on each program.

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 Other Educational Funds include fees received from providing services and related grants. Operating revenues in the Maine Loan Program include interest income on educational loans receivable, guarantee fee and other miscellaneous fee income.

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 Maine Loan Program Fund are primarily for financing expenses, external loan servicing costs, provision for losses on educational loans, salaries and related benefits and other operating expenses. Operating expenses in the Other Educational Funds 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.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

1. Organization and Significant Accounting Policies (Continued)

New Accounting Pronouncements

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. In May 2020, the GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, which deferred the effective date for GASB 84 to reporting periods beginning after December 15, 2019. The Authority is currently evaluating the impact of adopting this new guidance.

COVID – 19 Pandemic

On March 11, 2020, the World Health Organization (WHO) recognized COVID-19 as a global pandemic, prompting many national, regional, and local governments to implement preventative or protective measures, such as travel and business restrictions, temporary business closures, and wide-sweeping quarantines and stay-at-home orders. As a result, COVID-19 and the related restrictive measures have had a significant adverse impact upon many sectors of the economy, including the industries supported and programs provided by the Authority. The uncertainty and extent of any significant or prolonged impact to the economy could adversely affect the ability of borrowers, including those for which the Authority provides loan insurance within the Mortgage Insurance Program Fund and Student Loan Insurance Program, to satisfy their obligations. Other financial effects could occur, though such potential impact is unknown at this time.

2. Cash, Cash Equivalents 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, 2020 are presented below:

| | |
|--|---------------------|
| Cash held in demand deposit accounts and on hand | \$ 1,182,242 |
| Money market accounts and repurchase agreements | <u>2,534,450</u> |
| Total carrying amount of deposits | 3,716,692 |
| Amounts restricted for bond obligations in Maine Loan Program Fund – money market funds | 19,682,428 |
| 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>63,385,064</u> |
| | <u>\$86,784,184</u> |

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

2. Cash, Cash Equivalents and Investments (Continued)

Of the total carrying amount of deposits of \$3,716,692 at June 30, 2020, the corresponding bank balances were \$3,842,633. 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 \$295,014 at June 30, 2020, leaving \$3,547,619 uninsured, of which \$1,004,742 was collateralized by Repurchase Agreements issued by Bangor Savings Bank in the Authority's name.

At June 30, 2020, the money market funds were invested in Federated Government Obligations Fund and BBIF Money Fund. The Federated Government Obligations Fund invests primarily in short-term U.S. Treasury and government agency securities including repurchase agreements collateralized by U.S. Treasury and government agency securities. As of June 30, 2020, the fund was rated Aaa-mf by Moody's Investors Service, AAAm by Standard & Poor's, and AAAmmf by Fitch Ratings. The underlying assets were not held in the name of the Authority. The BBIF Money Fund invests primarily in cash, U.S. Treasury bills, notes and other obligations issued or guaranteed as to principal and interest by the U.S. Government, its agencies or instrumentalities, and repurchase agreements secured by such obligations or cash.

The Authority invests monies that are not needed for immediate use or not held in the Maine Loan Program Bond Indenture 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 is able to make withdrawals from the State of Maine investment pool at par with little advance notice and without penalty. The Authority's management considers this investment vehicle a money market instrument and 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 \$31,234,607 held in the Authority's name in the State of Maine Treasurer's Cash Pool.

At June 30, 2020, the Authority's management had reserved \$489,856 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 7). The Authority's management has also designated \$489,856 of the Mortgage Insurance Program unrestricted net position as a reserve for these matters.

At June 30, 2020, the Authority held \$19,682,428 of money market funds within the Maine Loan Program Fund that are restricted for the repayment of bond obligations, and to satisfy certain reserve requirements specified by the bond indentures.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

2. Cash, Cash Equivalents and Investments (Continued)

Investments

A summary of the fair values of investment securities as of June 30, 2020 is as follows:

| | |
|---|---------------------|
| Money market funds | \$ 32,322 |
| Vanguard Total International Stock Index Fund | 8,032,097 |
| Vanguard Total Bond Market Index Fund | 6,548,020 |
| Vanguard Total Stock Market Index Fund | <u>12,252,501</u> |
| | 26,864,940 |
| Less: investments recorded in Statement of Net Position – Fiduciary Funds – Agency Funds | <u>(5,503,680)</u> |
| Investments recorded in Statement of Net Position | <u>\$21,361,260</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.

Included in investment income for the year ended June 30, 2020, is \$516,925 of net unrealized gains from the change in fair value of investment securities.

In fiscal 2020, the Authority revised its investment policy to incorporate a new investment strategy. As part of its revised investment policy, the Authority has incorporated a strategic asset allocation, which has been implemented through the use of full discretion investment managers who invest the assets of the portfolios assigned to them subject to the specific investment guidelines as outlined in the investment policy. The strategic allocation for the Authority's asset pools are as follows:

| | <u>Target Allocation</u> |
|--|------------------------------|
| Reserve portfolio: | |
| Cash and equivalents and short-term fixed income | 100% |
| Growth (diversified) portfolio: | |
| Diversifying | 40% |
| Growth | 60% |

The above have been implemented through the following Vanguard Index Funds:

The Vanguard Total International Stock Index Fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a float-adjusted market-capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. It invests all, or substantially all, of its assets in the common stocks included in its target index.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

2. Cash, Cash Equivalents and Investments (Continued)

The Vanguard Total Bond Market Index Fund seeks to track the performance of Bloomberg Barclays U.S. Aggregate Float Adjusted Index. Bloomberg Barclays U.S. Aggregate Float Adjusted Index measures the performance of a wide spectrum of public, investment-grade, taxable and fixed income securities in the United States, including government, corporate and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year. All of its investments are selected through a sampling process and at least 80% of its assets will be invested in bonds held in the index.

The Vanguard Total Stock Market Index Fund employs an indexing investment approach designed to track the performance of the CRSP US Total Market Index, which represents approximately 100% of the investable U.S. stock market and includes large-, mid-, small-, and micro-cap stocks regularly traded on the New York Stock Exchange and Nasdaq. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics.

Interest Rate Risk: The Authority manages interest rate risk according to its investment policy by generally prohibiting investments in fixed income securities maturing more than 10 years from the date of purchase. The Vanguard Total Bond Market Index Fund invests primarily in short and intermediate term bonds. The fund has an average duration of 6.6 years.

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, U.S. Government-sponsored enterprises and corporate bonds rated at least AA- or equivalent at the time of purchase by at least one nationally recognized statistical rating organization such as Moody's or Standard and Poor's (S&P), guaranteed investment contracts backed by high credit quality insurance companies or letters of credit. The Vanguard Total Bond Market Index is not rated, however, the fund generally invests in bonds that are investment grade quality, with approximately 80% of underlying investments rated A or better.

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.

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 investment advisor monitors the agent's credit quality. The Authority's investments in Vanguard Index Funds are not subject to custodial credit risk disclosure requirements.

For information on investment activity and risks related to the Private Purpose Trust Fund, refer to note 15.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

3. Notes and Educational Loans Receivable

Maine Loan Program Educational Loans

Educational loans earn interest at variable and fixed rates. Most of the Authority's borrowers within the Maine Loan Program are located in the New England states, primarily the State of Maine. Educational loans are unsecured.

Educational loans in the Maine Loan Program are classified as being in "interim" status during the period from the date the loan is made until a student ceases to be enrolled at least on a half-time basis plus a grace period of six months, during which time no payments of principal or interest are required. Borrowers may elect to make payments while in school. Loans in an "interest only" status are loans in which only interest payments are due. "Repayment" loan status refers to loans which require principal and interest payments. "Forbearance" status is a period during the life of the loan when repayment is suspended for authorized purposes.

Educational loans receivable are summarized as follows at June 30, 2020:

Status:

| | |
|---------------------------------|---------------------|
| Interim | \$15,752,042 |
| Interest only | 10,891,776 |
| Repayment | 47,527,974 |
| Forbearance | <u>143,687</u> |
| Total educational loans, gross | 74,315,479 |
| Less: allowance for loan losses | <u>(2,631,581)</u> |
| Total educational loans, net | 71,683,898 |
| Current portion | <u>13,204,582</u> |
| Noncurrent portion | <u>\$58,479,316</u> |

The educational loans are pledged for the repayment of bonds.

Transactions in the allowance for loan losses on educational loans for the year ended June 30, 2020 are as follows:

| | |
|---|--------------------|
| Balance at July 1, 2019 | \$1,975,765 |
| Loans charged-off | (33,252) |
| Recoveries on loans | <u>365,068</u> |
| Net recoveries on loans | 331,816 |
| Provision for losses on educational loans | <u>324,000</u> |
| Balance at June 30, 2020 | <u>\$2,631,581</u> |

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

3. Notes and Educational Loans Receivable (Continued)

At June 30, 2020, loans greater than 90 days delinquent or in claims or forbearance status approximated \$625,000.

Notes Receivable

The following is a summary of notes receivable at June 30, 2020:

| | |
|--|---------------------|
| Mortgage Insurance Program Fund: | |
| 6.0% note, due fiscal 2022 | \$ 162,824 |
| Various notes receivable | <u>3,832</u> |
| | 166,656 |
| Notes receivable in the Revolving Fund: | |
| Oil Storage Facility and Tank Replacement Program | 790,796 |
| Business Direct Loan Program, net | 12,054,061 |
| Educators for Maine Program | 1,250,975 |
| Health Professions Loan Program | 8,395,465 |
| Regional Economic Development Revolving Loan Program | <u>397,283</u> |
| | <u>22,888,580</u> |
| Total notes receivable, net | <u>\$23,055,236</u> |

An allowance for losses on notes receivable has been established for the Business Direct Loan Program to consider potential losses. The allowance is netted against the notes receivable balances for the program. As of June 30, 2020, the allowance had a balance of \$3,387,971. Because the Business Direct Loan Program 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, Business Direct Loan and Regional Economic Development Revolving Loan programs 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 2037.

Notes receivable in the Agency Funds at June 30, 2020 are as follows:

| | |
|--|--------------------|
| Potato Marketing Improvement Fund, net | \$1,654,483 |
| Agricultural Marketing Loan Fund | 2,585,496 |
| Nutrient Management Fund | 18,016 |
| Maine Rural Development Authority, net | 2,427,448 |
| Compliance Assistance Loan Program | 1,349,988 |
| Dairy Improvement Loan Fund | <u>782,704</u> |
| | <u>\$8,818,135</u> |

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

3. Notes and Educational Loans Receivable (Continued)

An allowance for losses on notes receivable has been established for 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, 2020, the allowance for the MRDA was \$166,519.

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 6). 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, 2020:

| | <u>Mortgage Insurance Program Fund</u> | <u>Other Educational Funds</u> |
|--------------------------------------|--|--|
| Beginning balance | \$14,567,274 | \$303,737 |
| Default payments | (465,590) | — |
| Provision for losses | 3,028,635 | 62,477 |
| Recoveries on prior default payments | <u>94,727</u> | <u>68</u> |
| Ending balance | <u>\$17,225,046</u> | <u>\$366,282</u> |

5. Fair Value Measurements

The Authority categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Authority has the ability to access.

Level 2 – Inputs to the valuation method include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

5. Fair Value Measurements (Continued)

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Assets and liabilities measured at fair value are based on one or more of three valuation techniques. The three valuation techniques are as follows:

- *Market approach* – Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities;
- *Cost approach* – Amount that would be required to replace the service capacity of an asset (i.e., replacement cost); and
- *Income approach* – Techniques to convert future amounts to a single present amount based on market expectations (including present value techniques).

Each asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

For the fiscal year ended June 30, 2020, the application of valuation techniques applied to similar assets has been consistent. Following is a description of the valuation methodologies used for assets measured at fair value.

Money market funds and Vanguard index funds: Valued at the closing price reported in the active market in which the security is traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Authority believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Authority's assets carried at fair value on a recurring basis as of June 30, 2020:

| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|-------------------------------------|---------------------|----------------|----------------|---------------------|
| Money market funds | \$ 32,322 | \$ – | \$ – | \$ 32,322 |
| Vanguard index funds ⁽¹⁾ | <u>26,832,618</u> | <u>–</u> | <u>–</u> | <u>26,832,618</u> |
| | <u>\$26,864,940</u> | <u>\$ –</u> | <u>\$ –</u> | <u>\$26,864,940</u> |

⁽¹⁾ See breakdown of funds in footnote 2.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

6. **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, 2020, the Authority had insurance outstanding for commercial loans under the Loan Insurance Program totaling approximately \$126,485,000.

At June 30, 2020, the Authority was insuring commercial loans with an aggregate outstanding principal balance approximating \$2,171,000 which were ninety or more days delinquent. The aggregate insured balance of these loans was approximately \$1,329,000 at June 30, 2020.

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.

In addition, the Authority has entered into commitments to insure commercial loans at some future date. At June 30, 2020, these commitments under the Loan Insurance Program were approximately \$13,443,000.

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 and insured loan portfolios at June 30, 2020 are for geographical concentration.

The Authority provides loan insurance on direct educational loans and consolidation loans made by participating financial institutions in the Maine Private Education Loan Network. At June 30, 2020, approximately \$19,305,000 of loans were insured under this program. Such loans are unsecured. See note 4 (Other Educational Funds).

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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

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 \$1,065,000,000 at June 30, 2020. 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, 2020. 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 | \$ 86,443,567 |
| Veterans Mortgage Insurance Authority | 4,000,000 | 150,585 |
| Higher Education Bonds | 4,000,000 | — |
| Moral Obligation of the State of Maine: | | |
| Commercial Loan Insurance | 150,000,000 | 39,890,961 |
| Major Business Expansion Projects | 120,000,000 | — |
| Educational Bonds | 225,000,000 | 85,240,000 |
| 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 | — |
| Natural Gas Pipeline and Energy Distribution Projects * | <u>180,000,000</u> | <u>—</u> |
| Total Moral Obligation | <u>967,000,000</u> | <u>125,130,961</u> |
| Total authorized and outstanding | <u>\$ 1,065,000,000</u> | <u>\$ 211,725,113</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 loans and loan insurance. There were no significant uninsured losses during 2020.

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.

At June 30, 2020, the Authority had commitments to extend credit for educational loans within the Maine Loan Program of approximately \$266,000. Commitments to extend credit are agreements to lend to a borrower as long as there is no violation of any condition established in the commitment agreement. Commitments generally have fixed expiration dates or other termination clauses. The Authority uses the same credit policies in making commitments as it does for educational loans receivable.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

7. 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, 2020, is \$90,000 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. For those additional payments, 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.

8. Bonds Payable

The following bonds outstanding at June 30, 2020 within the Maine Loan Program Fund have been issued to finance the purchase and origination of educational loans:

| <u>Educational Loan Revenue Bonds</u> | <u>Amount Outstanding</u> |
|---|-------------------------------|
| 2010 series due in annual installments on December 1, 2020 through 2025; interest fixed at rates ranging from 3.75% to 4.45% | \$ 7,410,000 |
| 2012 series due in annual installments on December 1, 2020 through 2027; interest fixed at rates ranging from 4.30% to 5.05% | 7,485,000 |
| 2014 series due in annual installments on December 1, 2020 through 2031; interest fixed at rates ranging from 3.50% to 5.00% | 8,040,000 |
| 2017 series due in annual installments on December 1, 2020 through 2034; interest fixed at rates ranging from 3.75% to 5.00% | 9,945,000 |
| 2018 series due in annual installments on December 1, 2021 through 2036; interest fixed at rates ranging from 3.50% to 5.00% | 9,960,000 |

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

8. Bonds Payable (Continued)

| <u>Educational Loan Revenue Bonds (Continued)</u> | <u>Amount Outstanding</u> |
|---|-------------------------------|
| 2019 series due in annual installments on December 1, 2020 through 2039; interest fixed at rates ranging from 3.00% to 5.00% | <u>\$42,400,000</u> |
| | 85,240,000 |
| Net unaccreted bond premium | <u>3,335,208</u> |
| Bonds payable, net | 88,575,208 |
| Current portion | <u>4,899,582</u> |
| Non-current portion | <u>\$83,675,626</u> |
| Unaccreted deferred loss on refunding | <u>\$ 1,583,838</u> |

The Authority accreted \$173,218 for the year ended June 30, 2020 of the deferred loss on refunding.

The bonds are not a debt or liability of the State of Maine but are payable solely as provided in the bond indentures. The bonds are secured by cash, cash equivalents, investments and a first lien on the educational loans originated and acquired with the proceeds.

The bonds are subject to early redemption at par, in whole or in part, from unused bond proceeds and investment income thereon, to the extent that the funds will not be used to originate eligible loans. The bonds are subject to mandatory redemption under provisions outlined in the bond indentures.

Investments made and educational loans originated with the proceeds of the bonds, and the net revenues thereon are held in trust. As additional security for the bonds, the Authority has established cash reserve funds totaling \$1,005,450 at June 30, 2020, to be used to replenish any deficiency in funds required to pay principal or interest due on the bonds. In addition to the cash reserve funds, the Authority also has a reserve fund insurance policy (surety bond) available in an amount up to the maximum annual debt service in any given year, less the cash reserve funds.

On June 22, 2011, the State of Maine approved legislation extending the ability of the Authority to create or establish capital reserve funds which will benefit from a "moral obligation" from the State of Maine to June 30, 2020. The maximum amount of bonds that the Authority can have outstanding with a capital reserve fund which will benefit from a "moral obligation" of the State of Maine is \$225,000,000.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

8. Bonds Payable (Continued)

The debt service requirements through June 30, 2025 and in five-year increments thereafter to maturity for the Authority, are as follows:

| <u>Fiscal Year(s)</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|-----------------------|---------------------|---------------------|-----------------------|
| 2021 | \$ 4,535,000 | \$ 3,542,860 | \$ 8,077,860 |
| 2022 | 5,415,000 | 3,319,930 | 8,734,930 |
| 2023 | 6,335,000 | 3,046,515 | 9,381,515 |
| 2024 | 6,915,000 | 2,729,309 | 9,644,309 |
| 2025 | 7,445,000 | 2,387,609 | 9,832,609 |
| 2026 – 2030 | 28,905,000 | 7,275,111 | 36,180,111 |
| 2031 – 2035 | 17,395,000 | 2,949,790 | 20,344,790 |
| 2036 – 2040 | <u>8,295,000</u> | <u>588,962</u> | <u>8,883,962</u> |
| | <u>\$85,240,000</u> | <u>\$25,840,086</u> | <u>\$ 111,080,086</u> |

The actual maturities and interest may differ due to redemption provisions or other factors.

The following summarizes the bond activity for the Authority for the year ended June 30, 2020:

| | |
|------------------------------|---------------------|
| Balance at beginning of year | \$91,684,994 |
| Redemption of bonds | (2,740,000) |
| Net accretion/amortization | <u>(369,786)</u> |
| Balance at end of year | <u>\$88,575,208</u> |

9. Arbitrage

The bonds issued in the Maine Loan Program are subject to Internal Revenue Service regulations which limit the amount of income which may be earned on certain cash equivalents, investments and educational loans acquired with bond proceeds. Any excess earnings are to be refunded to the Federal government. The estimated arbitrage liability related to excess earnings on educational loans was \$3,904,371 at June 30, 2020. No payments were required in 2020. The Authority does not anticipate that any payments will be due through June 30, 2021.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

10. Capital Assets

Capital assets activity for the year ended June 30, 2020, was as follows:

| | June 30, <u>2019</u> | <u>Additions</u> | <u>Disposals</u> | June 30, <u>2020</u> |
|------------------------------------|-------------------------|--------------------|------------------|-------------------------|
| Building and improvements | \$ 2,210,810 | \$ 20,297 | \$ — | \$ 2,231,107 |
| Computer and office equipment | <u>1,883,797</u> | <u>213,582</u> | <u>(150,804)</u> | <u>1,946,575</u> |
| | 4,094,607 | 233,879 | (150,804) | 4,177,682 |
| Less accumulated depreciation for: | | | | |
| Building and improvements | (1,376,008) | (87,930) | — | (1,463,938) |
| Computer and office equipment | <u>(1,354,545)</u> | <u>(179,048)</u> | <u>150,804</u> | <u>(1,382,789)</u> |
| Total accumulated depreciation | <u>(2,730,553)</u> | <u>(266,978)</u> | <u>150,804</u> | <u>(2,846,727)</u> |
| | <u>\$ 1,364,054</u> | <u>\$ (33,099)</u> | <u>\$ —</u> | <u>\$ 1,330,955</u> |

11. 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, 2020, are summarized below:

| | |
|---------------------------------------|--------------|
| Received for grant programs | \$15,955,393 |
| Received for loan programs | 1,766,337 |
| General State of Maine appropriations | 706,175 |
| Reserve fund transfers | 1,000,000 |
| Bond repayment | 1,458,906 |

The Authority 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. The amounts received for bond repayment were 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 12).

As part of the Authority's administration of the Maine State Grant Program, the Authority received \$15,445,393 of funds reflected in the table above from the State of Maine, which is included in the Educational Grant Fund on the Statement of Revenues, Expenditures and Changes in Fund Balances.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

12. 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.

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. During fiscal year 2019, the Authority placed funds into an escrow account to defease the remaining balance of the bonds. The bonds were redeemed in full during fiscal year 2020.

13. Deferred Compensation and Pension Plans

The Authority offers its employees a deferred compensation plan created in accordance with IRC 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, 2020.

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 \$326,000 in fiscal year 2020.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

14. Federal Student Loan Reserve Fund

The Authority holds and administers the Federal Student Loan Reserve Fund for the DE. 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 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.

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.

The Authority, with approval from DE, entered into an agreement to transfer its entire guarantee loan portfolio, including all associated guarantee obligations, to another agency with a transfer date of December 1, 2019. At June 30, 2020, the reserve level was approximately \$3,549,000, which was transferred to DE in fiscal year 2021.

15. 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 | \$ 3,622,095,191 | 32.6% |
| International Equity Funds | 1,729,350,587 | 15.6 |
| Alternative Investment Funds | 301,966,236 | 2.7 |
| Investment Grade Fixed Income Funds | 2,980,630,010 | 26.9 |
| Non-Investment Grade Fixed Income Funds | 299,485,894 | 2.7 |
| Mixed Asset Funds | 940,696,843 | 8.5 |
| Cash Allocation Account | 628,072,219 | 5.7 |
| Guaranteed Interest Account | 416,191,336 | 3.7 |
| Bank Deposit Accounts | <u>177,534,788</u> | <u>1.6</u> |
| Total | <u>\$ 11,096,023,104</u> | <u>100.0%</u> |

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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

Significant Accounting Policies

Investments

Investments are generally measured at fair value, except as described in the paragraphs that follow. Accounting standards categorize fair value measurements according to a hierarchy that is based on the valuation inputs that are used to measure fair value. Level 1 inputs are quoted prices for identical assets in active markets that can be accessed at the measurement date. Level 2 inputs are inputs other than quoted prices that are observable for an asset, either directly or indirectly. Level 3 inputs are unobservable.

Most of the Portfolios invest directly in mutual funds. The mutual funds are reported at fair value, determined based on the net asset value per share as of the close of the New York Stock Exchange on the reporting date (Level 1 inputs). Net realized and unrealized gains and losses are included in “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.

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 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. Due to the short maturities of the investments held in the Cash Allocation Account, net book value approximates fair value.

The Guaranteed Interest Account (GIA), issued by New York Life Insurance Company is a non-participating, unallocated insurance contract and is 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 GIA is guaranteed as to principal, accumulated interest and a future interest rate for a designated time period. Such guarantees are made available to the Program, not to an individual participant.

The NextGen Savings Portfolio invests exclusively in interest-bearing omnibus negotiable order of withdrawal (NOW) accounts currently at Bank of America, N.A. (the Bank Deposit Accounts). The Bank Deposit Accounts are reported as the cumulative sum of contributions to the Bank Deposit Accounts, plus interest credited, less withdrawals.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

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

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 balance of accounts in the Program for the same beneficiary and other terms and limitations defined in the Program Description and Participation Agreement between the participant and the Program. Participants may elect to invest 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. The unit class attributable to a contribution is automatically determined based on the participant's eligible assets (as defined in the Select Series Program Description), with certain exceptions. Although participants can select the Portfolio(s) into which their contributions are invested, they cannot direct the selection or allocation of the underlying investments composing each Portfolio. Contributions are reported on the Statement of Changes in Net Position as increases in fiduciary net position on the business day after the day they are received, and are net of any applicable sales charges.

Withdrawals

Withdrawals are based on the net asset value calculated for such Portfolios on the business day following the day on which the Program Manager accepts and processes the withdrawal request. Withdrawals are generally recorded as deductions from 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.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

15. Private Purpose Trust Fund (Continued)

Investment Risk Disclosures

The Program's investments are exposed to various risks, including, but not limited to, interest rate, market and credit risk. It is at least reasonably possible that exposure to such risks could result in changes in fair values that could occur in the near term, and the 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* adopted by the Board of Directors of the Authority. 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 Merrill Lynch and the Portfolio's Sub-Advisor and approved by the Authority. Any changes to the investment allocation 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 are exposed to credit risk primarily through investments in bond mutual funds and bond ETFs. The Principal Plus Portfolio and the Cash Allocation Account may also 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 iBoxx \$ High Yield Corporate Bond ETF, the iShares Core U.S. Aggregate Bond ETF, iShares TIPs Bond ETF, iShares 20+ Year Treasury Bond ETF and the iShares Short Treasury Bond ETF, which carry Standard and Poor's ratings of AA+f, B+f, A+f, AA+f, AA+f and AA+f, respectively, at June 30, 2020. While the GIA is not rated, its respective issuer is rated AA+ by Standard and Poor's.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

15. **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 GIA held in the Principal Plus Portfolio is considered a contractual investment, rather than an investment security, and is not exposed to custodial credit risk.

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 may not be fully covered by depository insurance.

Account balances invested in the Bank Deposit Account through the NextGen Savings Portfolio 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 included in the asset holdings of those funds. In general, the value of a debt security will 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, 2020, the average maturities of the bond mutual funds and ETFs in which the Portfolios invest ranged from 0.34 years to 25.93 years.

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

15. **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 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.

FINANCE AUTHORITY OF MAINE
COMBINING SCHEDULE OF NET POSITION

AGENCY FUNDS

June 30, 2020

| | Federal Student Loan Reserve Fund | Potato Marketing Improvement Fund | Agricultural Marketing Loan Fund | Small Enterprise Growth Fund |
|--|--|--|---|---------------------------------------|
| <u>ASSETS</u> | | | | |
| Cash and cash equivalents | \$3,549,140 | \$ 9,086,858 | \$3,146,835 | \$8,959,489 |
| Investments | — | 3,931,200 | 1,179,360 | — |
| Accrued interest receivable | — | 45,783 | 40,189 | — |
| Notes receivable, net | <u>—</u> | <u>1,654,483</u> | <u>2,585,496</u> | <u>—</u> |
| Total assets | <u>\$3,549,140</u> | <u>\$14,718,324</u> | <u>\$6,951,880</u> | <u>\$8,959,489</u> |
| <u>LIABILITIES</u> | | | | |
| Accounts payable and other liabilities | \$ — | \$ 16,787 | \$ 9,076 | \$ — |
| Due to the U.S. Department of Education | 3,549,140 | — | — | — |
| Amounts held for State of Maine under revolving loan programs | <u>—</u> | <u>14,701,537</u> | <u>6,942,804</u> | <u>8,959,489</u> |
| Total liabilities | <u>\$3,549,140</u> | <u>\$14,718,324</u> | <u>\$6,951,880</u> | <u>\$8,959,489</u> |

SCHEDULE 1

| <u>Nutrient Management Fund</u> | <u>Payroll Processing Insurance Fund</u> | <u>Northern Maine Transmission Corporation</u> | <u>Maine Rural Development Authority</u> | <u>Dairy Improvement Loan Fund</u> | <u>Compliance Assistance Loan Program</u> | <u>Total Agency Fund</u> |
|---|--|--|--|--|---|----------------------------------|
| \$ 8,819 | \$1,126,822 | \$ 9,527 | \$3,891,197 | \$1,447,476 | \$ 8,444 | \$31,234,607 |
| — | 393,120 | — | — | — | — | 5,503,680 |
| — | — | — | 18,948 | — | — | 104,920 |
| <u>18,016</u> | <u>—</u> | <u>—</u> | <u>2,427,448</u> | <u>782,704</u> | <u>1,349,988</u> | <u>8,818,135</u> |
| <u>\$26,835</u> | <u>\$1,519,942</u> | <u>\$ 9,527</u> | <u>\$6,337,593</u> | <u>\$2,230,180</u> | <u>\$1,358,432</u> | <u>\$45,661,342</u> |
| | | | | | | |
| \$ — | \$ — | \$ — | \$ 2,865 | \$ 15 | \$ — | \$ 28,743 |
| — | — | — | — | — | — | 3,549,140 |
| <u>26,835</u> | <u>1,519,942</u> | <u>9,527</u> | <u>6,334,728</u> | <u>2,230,165</u> | <u>1,358,432</u> | <u>42,083,459</u> |
| <u>\$26,835</u> | <u>\$1,519,942</u> | <u>\$ 9,527</u> | <u>\$6,337,593</u> | <u>\$2,230,180</u> | <u>\$1,358,432</u> | <u>\$45,661,342</u> |