

12-2012

# Fiscal Year 2012 Annual Report of the Finance Authority of Maine

Finance Authority of Maine

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**Business & Education  
at Work for Maine**

# **Annual Report**

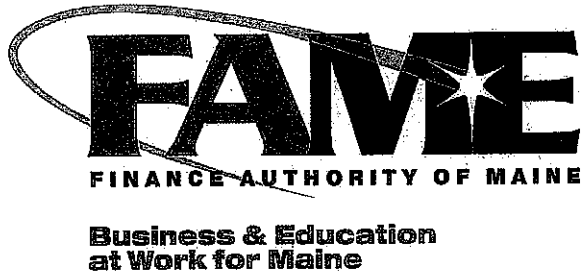
**Fiscal Year 2012**

**TAB 1**

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**TAB 2**



# **Finance Authority of Maine**

**Business & Education Divisions  
Programs and Services**

**FY 2012**

## Mission Statement

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

## Business Division Programs and Services

### Credit Enhancement

#### Risk Reduction

Commercial Loan Insurance Program: Loan insurance helps cover a bank's credit risk. For a business, it may mean the difference between obtaining a loan or 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 \$4,250,000. This maximum insurance amount is set at least annually in accordance with FAME's Direct Loan and Loan Insurance Credit Policy. For FY 2012, the maximum amount was \$4,750,000. This was reduced in September 2012, however, to \$4,250,000. In FY 2012, FAME made a total of \$4,325,122 in payments on its loan insurance obligations for twenty three separate defaults and liquidations. This constituted 5.13 percent of FAME's total mortgage insurance obligations.

Major Business Expansion Program: Long-term credit-enhanced (through loan insurance) financing up to \$25,000,000 at taxable bond rates for businesses creating or retaining a minimum of 50 jobs.

#### Rate Reduction

Linked Investment Programs for Agricultural Enterprises: Enables a qualified borrower to obtain a 2 percent interest rate reduction on bank loans up to \$200,000 for agricultural businesses.

Linked Investment for Commercial Enterprises: Enables a qualified borrower to obtain a 2 percent interest rate reduction on bank loans up to \$200,000 for non-agricultural businesses.

## Direct Loans

### General Purpose

Economic Recovery Loan Program: Provides subordinate or gap financing to businesses affected by their current economic situation.

Intermediary Relending Program: Using funds borrowed from U.S. Department of Agriculture's Rural Development, assists small businesses located in designated rural areas by providing up to \$250,000 or no more than 75 percent if project financing used for gap financing.

### Focused Purpose

Nutrient Management Program: Provides 2 percent fixed rate loans up to \$350,000 to construct and improve manure waste management disposal sites.

Oil Storage Facility and Tank Replacement Program: Provides businesses with low-interest fixed rate loans for removal, replacement and disposal of above-ground and underground commercial oil storage tanks and associated piping. Also available to companies purchasing and installing vapor recovery systems.

Regional Economic Development Revolving Loan Fund Program for Day Care: Provides quality childcare projects with loans up to \$100,000 for physical site improvements.

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

Department of Agriculture - 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.

Department of Agriculture - Potato Marketing Improvement Fund Program (PMIF): Provides 5 percent fixed-rate loans to businesses for the construction and/or retro-fit 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.



Efficiency Maine Trust - Energy Conservation Loan Program: Provides businesses with 1 percent fixed rate loans up to \$35,000 for energy saving projects that improve energy efficiency in Maine workplaces.

mPower - Kim Wallace Adaptive Equipment Loan Program Fund: Provides individuals and businesses with direct loans up to \$100,000 with low-interest rates. This program provides assistance to individuals and businesses for the purchase, construction or installation of any product or equipment that allows an individual to become more independent within the community; provides mobility; promotes productivity; or improves quality of life. Businesses may use loan funds to facilitate compliance with the Americans with Disabilities Act (ADA).

### **Revenue Bonds**

Revenue Obligation Securities Program: Provides an opportunity to 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.

Smart Bond Program: Long-term fixed rate taxable bond financing on loans up to \$4,250,000 for real estate and machinery and equipment acquisitions with FAME credit enhancement.

Smart-E Bond Program: Tax-exempt interest rate bond financing for manufacturing borrowers. FAME exposure to any one relationship may not exceed \$4,250,000.

### **Equity Capital**

Maine Economic Development Venture Capital Revolving Investment Program: Allows FAME to invest as an equal partner with others in eligible private venture capital funds to support emerging and early-growth businesses in Maine.

Maine Seed Capital Tax Credit Program: FAME may authorize state income tax credits of 60 percent to qualified investors for the cash equity they provide to eligible Maine businesses. Investments may be used for fixed assets, research or working capital. A refundable tax credit of 50 percent is available for investments in eligible businesses by private venture capital funds. Note: This program is approaching its statutory cap of \$30 million in total tax credits that FAME may issue.

Maine New Markets 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. The maximum aggregate amount of tax credit authority is set forth at \$250 million and the amount of tax credits claimed per fiscal year limited to \$20 million.

### **Cooperative Programs**

Regional Economic Development Revolving Loan Program: Provides subordinate and/or gap financing up to \$250,000. The program is offered through regional economic development agencies throughout the state.

Municipal Securities Approval Program: Provides an opportunity for municipalities to issue Tax Exempt Industrial Revenue Bonds for manufacturing borrowers wanting to develop and/or acquire real estate or machinery and equipment.

### **Natural Resource Based Business Outreach**

FAME's Business Division annually engages in a variety of natural resource-based business outreach efforts. This past year's activities included again staffing a booth and supporting Maine farmers at the annual Agricultural Products Trade Show in Augusta. We also assisted the Department of Agriculture with one Agricultural Marketing Loan Fund loan totaling \$882,866 and one Potato Marketing Improvement Fund loan totaling \$156,000. Also, through FAME's loan insurance, we assisted with over seventy-three loans to natural resource companies, including the Twin Rivers paper mill in Madawaska (FAME exposure of \$4,750,000 in conjunction with CIBC Canada). We also approved loan insurance to Woodland Pulp, LLC (initially in conjunction with Machias Savings), although the loan never closed. FAME also approved a direct loan to Great Northern Paper Company (FAME exposure of \$559,490). Natural resource-related exposure remains a continuing part of FAME's focus. As of June 30, 2012, nearly 14.4 percent of FAME's portfolio consisted of agriculture, lumber and wood products loan commitments and outstandings.

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

Over the last year, FAME continued to tap into the ideas of Maine's community banks through its Lenders' Advisory Group. Representing lending institutions of all sizes, geographic locations, and levels of FAME usage, the Lenders' Advisory Council has helped FAME develop and adapt programs to assist lenders in providing loans to their customers. In this time of continuing economic challenges, FAME consults quarterly with this group to ensure that it is providing required resources for Maine businesses of all types. If a gap is revealed, FAME will

then use its Economic Recovery Loan Program and/or its Commercial Loan Insurance Program creatively to meet those needs.

Legislative initiatives during the Second Session expanded the Maine New Markets Capital Investment Program; facilitated the development of unoccupied mills; established a dairy improvement fund; and expanded FAME's capacity to fund energy distribution projects, including natural gas pipelines. Budget cuts unfortunately reduced FAME's loan insurance reserves by \$5 million but included language increasing the \$35 million statutory cap to \$40 million. The cuts to FAME's loan insurance reserves total \$5 million over the next two years: \$2 million in FY 12 and \$3 million in FY 13. Accordingly, FAME has had to reduce the maximum amount of insurance on any commercial relationship from \$4.75 million to \$4.25 million.

FAME deployed the State Small Business Credit Initiative (SSBCI) grant monies awarded Maine by the federal government. The \$13.2 million in funds will help create new private sector jobs and spur more than \$132 million in additional small-businesses lending in the state. Also during the year, FAME helped to implement the Maine New Markets Capital Investment Program.

We will continually re-evaluate FAME's products and services through various methods, including the Lenders' Advisory Council, other groups, and surveys to better understand and react to current market needs. Based on this feedback, we will develop timely, new and innovative products and services or modify existing ones, all in an effort to get our resources to the marketplace in a quick, flexible and efficient manner. We also will continue to partner with regional economic developers throughout the state. Over the past several years, FAME has worked closely with these agencies, and has recently added a module to its accounting system that enables multiple agencies the ability to fund and track partnered loans to a mutual customer using one set of documents and also giving the customer the option to make 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. FAME utilizes reviews and evaluations as to how to make the delivery system of our programs and services to the citizens of Maine in a more relevant, efficient, and seamless fashion. FAME will continue to work with other departments and agencies such as the Department of Economic and Community Development, the Department of Agriculture, and others to provide its expertise in commercial finance.

## Higher Education Finance Programs and Services

### *State Funded/Supported Programs*

#### **Maine State Grant Program (MSGP)**

- This is the state's basic need-based undergraduate grant program awarded to over 10,000 Maine residents annually.
- Students apply using the *Free Application for Federal Student Aid (FAFSA)*.
- Award levels:
  - \$1,000 for full-time study at an in-state public institution;
  - \$1,250 for full-time study at an in-state private institution;
  - \$500 for full-time study at an out-of-state public institution;
  - \$1,000 for full-time study at an out-of-state private institution; and
  - No more than 5 percent of appropriation may be used for part-time study.

#### **Quality Child Care Education Scholarship**

- Need-based scholarship to support childcare providers pursuing professional development at the postsecondary level.
- Applicants must either currently work as a childcare provider or express their intent to become a childcare provider.
- Eligible recipients may receive up to \$2,000 per award year.
- No funding provided in 2011 or 2012 Fund for Healthy Maine budgets

#### **Tuition Waiver Programs to Attend State Post-Secondary Educational Institutions**

- Tuition waivers for children and spouses of firefighters, law enforcement officers, and emergency medical services personnel who have been killed in the line of duty, or who died as a result of injuries received during the performance of their duties.
- 30 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.
- 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 can receive \$3,000/year for a total of up to \$12,000 for undergraduate and \$2,000/year for a total of up to \$8,000 for graduate studies.
- Loans are forgiven if the recipient is an educator or speech pathologist in an eligible elementary or secondary school or a quality child care program in the state of Maine.

### **Maine Health Professions Programs**

- The Maine Access to Medical Education Program, which provided Maine students access seats at participating medical schools, is being phased-out as a result of recent legislation and the development of Maine-based medical schools.
- 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. Previously, the loan had forgiveness provisions for graduates who return to Maine to practice primary care. For new borrowers starting the 2011-2012 academic year, there will be no more loan forgiveness. The program will, instead, offer tiered interest rate loans depending on the type of return service rendered.
- The Maine Dental Education Loan and Loan Repayment Program provides forgivable loans for Maine residents who are pursuing a postgraduate education in dentistry and loan repayment for dentists providing dental services to Mainers without regard to their ability to pay.

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

- Provides \$25,000 scholarships to Maine residents attending medical school in Maine.
- Schools must provide an equal number (match) of \$25,000 scholarships to Maine resident students attending the school.

### *Federal Programs*

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

- The Federal Family Education Loan Programs are the single largest source of financial aid available to Maine students and families.
- FAME is the state's designated guaranty agency for this program, acting as insurer for the student loans and paying claims to lenders when borrowers default.
- Pursuant to federal legislation, no new loans were originated in this program after July 1, 2010.
- FAME's portfolio of outstanding federal student loans on which it provides a guarantee as of June 30, 2012 was \$689,827,520.

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

- FAME administers the GEAR UP (Gaining Early Awareness and Readiness for Undergraduate Programs) Scholarship Fund, which provides scholarships of up to \$5,550 for academic year 2011-2012 to Maine students who successfully complete the GEAR UP Program in participating middle schools and high schools and demonstrate financial need.
- In accordance with the federal grant that funds these scholarships, the program is being phased out. FAME will continue to fund renewals under this program until academic year 2014-2015.

## **NextGenCollege Investing Plan®**

- NextGen is Maine's Section 529 plan, providing an opportunity for Maine residents to save and invest for higher education expenses while realizing tax advantages.
- Earnings grow and withdrawals are federal and Maine state income tax-free when used for qualified higher education expenses.
- Accounts can be set up for any child or grandchild, friend or relative regardless of income, residency or the age of the beneficiary.
- Assets can be used at any U.S. accredited post-secondary institution, including graduate schools, trade schools and some foreign institutions.
- FAME administers the program in conjunction with the State Treasurer, who also chairs the Advisory Committee on College Savings. Merrill Lynch is the current Program Manager.
- The Harold Alfond College Challenge provides a \$500 grant to Maine resident babies to start a NextGen account, regardless of family income. There are currently 16,045 Alfond accounts.
- FAME provides a \$200 Initial Matching Grant to Maine families to start a NextGen account opened after Jan. 1, 2011.
- Effective for Maine accounts opened for new beneficiaries on or after January 1, 2011, FAME provides a one-third match of contributions made during the first two years of account ownership, up to a maximum grant award of \$400.
- Effective for Maine accounts opened for new beneficiaries on or after January 1, 2011, FAME provides a one-time \$50 grant to account owners who elect to make automatic contributions to their accounts directly from a bank account or via payroll deduction.
- NextGen's annual Account Maintenance Fee is waived for Maine accounts (account owner or account beneficiary must be Maine resident).
- Maine taxpayers who make contributions to a Section 529 plan may take up to a \$250 tax deduction per beneficiary. The deduction is available only to Maine taxpayers with incomes of \$100,000 or less (\$200,000 for joint filers).
- NextGen is offered to self-directed investors or through Maine-based financial advisors and institutions.
- Maine taxpayers may direct-deposit their Maine income tax refunds into a NextGen account.

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

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

## **Maine College Access Challenge Grant**

- The Maine College Access Challenge Grant, administered by FAME, provides college access and completion services, competitive grants, and scholarships for low-income students to enroll in early college courses.
- In FY2012, FAME awarded \$897,055 in competitive grants to a variety of public and non-profit organizations in Maine.

## **College Access, Financial Education and Financial Aid Assistance**

In FY12, FAME's College Access and Financial Education team coordinated and participated in:

- 152 financial aid information sessions and workshops for 5,874 Maine students and families
- 33 training workshops for 859 counselors and advisors
- 83 workshops to help 998 students complete the FAFSA
- 80 financial literacy workshops for 2,815 students
- 26 college and careers fairs attended by 16,945 students

### **College Goal Maine**

- In January and February of 2012, FAME's College Access and Financial Education team offered 73 *College Goal Maine* Free Application for Federal Student Aid (FAFSA) completion events at various locations across Maine.
- 614 students were assisted, with total attendance of 1,480.
- *College Goal Maine* is part of a national program, *College Goal Sunday*, which provides families with access to financial aid professionals who assist them in completing the FAFSA.

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

- In FY12, FAME continued to provide proactive debt management services to Maine college students in an attempt to lower Maine's student loan default rate.
- All "at-risk" borrowers were automatically enrolled in an early intervention default prevention program, designed to provide them with customized repayment counseling and support. Borrowers were contacted directly via phone, mail and e-mail throughout their grace period and were provided with detailed information regarding the total amount of their loans, as well as the monthly payment due. In addition, borrowers were counseled regarding the various loan repayment options, lender/servicer contact information, with a particular emphasis on ways to avoid student loan default. This program was suspended in FY 12. With the end of origination of new FFELP loans, FAME no longer receives the information needed to effectively run the program.
- Since the program's creation in 2008, over 14,850 FAME student loan borrowers were identified to receive early intervention through FAME's default prevention program.

### **Cohort Default Rate**

- In 2012, FAME continued to see a decline in its Cohort Default Rates for Maine student loan borrowers. According to data released September 17, 2012 by the U.S. Department of Education, FAME's federal Fiscal Year 2010 official Cohort Default Rate was 4.9%, the lowest rate for the agency since 2005 and the third-lowest rate since 1993. By comparison, the national average for guaranty agencies was 9.1%.
- Cohort Default Rates measure the percentage of all federal Stafford Loan borrowers entering repayment in a given federal fiscal year who default on their loans before the end of the following fiscal year.

### **FAME Partners With American Student Assistance to Offer SALT**

- In 2012, FAME partnered with American Student Assistance (ASA) to offer SALT, an industry leading financial empowerment program created by ASA.
- SALT is a revolutionary new program created to improve the financial capability of college students and alumni, and assists student loan borrowers throughout repayment.
- FAME is piloting the program at seven Maine colleges and universities, including: Beal College; Husson University; New England School of Communications (NESCOM); Thomas College; University of Maine Presque Isle; University of Maine Augusta; and University of Southern Maine.



**TAB 3**

## PROGRAM KEY

AMLF	=	Agricultural Marketing Loan Fund
CLI	=	Commercial Loan Insurance Program
DAYCARE	=	Loan made to daycare facility through Regional Economic Development Revolving Loan Program
ECLP	=	Energy Conservation Loan Program
EMRLP	=	Electronic Medical Records Loan Program
ERLP	=	Economic Recovery Loan Program
ERLP-Energy	=	Economic Recovery Loan made for energy-related purposes
ERLP-FOODPROC	=	Economic Recovery Loan made for food processing
ERLP-Lobster	=	Economic Recovery Loan made for lobster fishing
ERLP-No Snow	=	Economic Recovery Loan made due to lack of snow
IRP	=	Intermediary Relending Program
MFPGP	=	Maine Food Processing Grant Program
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 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
2 Kops From Jersey, Inc. 200 Main Street, LLC	\$200,000.00 \$537,500.00	60 25	\$120,000.00 \$134,375.00	\$178,310.21 \$461,614.73	\$106,986.12 \$115,403.68	Evergreen Credit Union Bar Harbor Banking & Trust Company	Naples Bar Harbor	CLI CLI	- 4	9
217 Spurwink Corp d/b/a Without A Trace Documentation Destruction & Mantel, Bradley J & 217 Spurwink	\$5,000.00	60	\$3,000.00	\$5,000.00	\$3,000.00	Norway Savings Bank	Scarborough	CLI	-	3
3 Sisters Sanitation 7 Second Street LLC	\$122,000.00 \$139,200.00	47.2 75	\$57,584.00 \$104,400.00	\$121,706.94 \$136,032.87	\$57,445.68 \$102,024.66	Katahdin Trust Company Atlantic Regional Federal Credit Union	Eagle Lake Topsham	CLI CLI	- -	1 3
8 C.P., LLC 937 Main Street, LLC	\$139,200.00 \$500,000.00	50 25	\$69,600.00 \$125,000.00	\$126,341.67 \$483,575.62	\$63,170.84 \$120,893.91	People's United Bank Camden National Bank	Scarborough Portland	CLI CLI	5 -	17
938 Pushaw Properties, LLC A. C. Parsons Landscaping & Garden Center	\$1,200,000.00 \$450,000.00	25.8 55	\$309,599.98 \$247,500.00	\$673,259.63 \$450,000.00	\$173,700.98 \$247,500.00	Camden National Bank Bar Harbor Banking & Trust Company	Glenburn Bernard	CLI CLI	1 10	3
A.C. Provo's, Inc. A.C.P. Realty, LLC	\$25,000.00 \$188,500.00	50 75	\$12,500.00 \$141,375.00	\$75,000.00 \$98,403.25	\$37,500.00 \$73,802.44	Kennebunk Savings Bank Kennebunk Savings Bank	Lebanon Lebanon	CLI CLI	- -	2 1
A.C.P. Realty, LLC Acacia House	\$521,500.00 \$65,500.00	25 60	\$130,375.00 \$39,300.00	\$468,009.44 \$57,126.39	\$117,002.36 \$34,275.84	Kennebunk Savings Bank Bar Harbor Banking & Trust Company	Lebanon Bar Harbor	CLI CLI	- 1	3
Acadia Shore, LLC Acadia Village Resort	\$636,000.00 \$30,000.00	25 75	\$159,000.00 \$22,500.00	\$588,226.79 \$29,140.00	\$147,056.70 \$21,855.00	Machias Savings Bank Machias Savings Bank	Bass Harbor Ellsworth	CLI CLI	27 -	1
Adamar Associates Ainslie, Jay C	\$300,000.00 \$71,500.00	70 60	\$210,000.00 \$42,900.00	\$300,000.00 \$50,672.79	\$210,000.00 \$30,403.67	Androscoggin Bank The Bank of Maine	Lewiston Gardiner	CLI CLI	- -	9 1
Air Quality Management Services, Inc. Air Quality Management Services, Inc.	\$40,000.00 \$240,000.00	70 70	\$28,000.00 \$168,000.00	\$40,000.00 \$97,830.31	\$28,000.00 \$68,481.22	Androscoggin Bank Androscoggin Bank	Gray Gray	CLI CLI	- -	1 1
Alexander, Brett Allagash International, Inc.	\$80,000.00 \$685,000.00	50 95	\$40,000.00 \$650,750.00	\$72,959.91 \$589,536.04	\$36,479.95 \$560,059.25	Bar Harbor Banking & Trust Company People's United Bank	Ellsworth Portland	CLI CLI	- 10	10
Allagash International, Inc. Allclean Carpet Care, Restoration, and Maintenance Service, Inc.	\$800,000.00 \$108,000.00	20 75	\$160,000.00 \$81,000.00	\$925,000.00 \$101,932.66	\$185,000.00 \$76,449.49	People's United Bank Atlantic Regional Federal Credit Union	Portland Topsham	CLI CLI	10 -	2
Allen & Selig Realty PLLC Allen Associates, LLC	\$20,000.00 \$231,725.00	75 74.44	\$15,000.00 \$172,496.09	\$20,000.00 \$231,725.00	\$15,000.00 \$172,496.09	Atlantic Regional Federal Credit Union The First, N A	Freeport Southwest Harbor	CLI CLI	- -	4 2
Allen Properties, LLC Apothecary by Design	\$405,000.00 \$300,000.00	90 90	\$364,499.99 \$269,999.99	\$401,865.62 \$300,000.00	\$361,679.09 \$270,000.00	Camden National Bank Bangor Savings Bank	Brunswick Portland	CLI CLI	3 -	2
Apothecary by Design Apothecary by Design	\$600,000.00 \$1,200,000.00	90 90	\$539,999.99 \$1,079,999.97	\$291,679.95 \$1,058,212.55	\$262,511.94 \$952,391.25	Bangor Savings Bank Bangor Savings Bank	Portland Portland	CLI CLI	- -	2 2
Apple Core LLC Archer, Lynn W	\$50,000.00 \$50,000.00	75 75	\$37,500.00 \$37,500.00	\$50,000.00 \$49,082.00	\$37,500.00 \$36,811.50	Kennebunk Savings Bank Camden National Bank	Acton Rockland	CLI CLI	- 35	2
Area IV Mental Health Services Coalition Artful Wares, Inc.	\$500,000.00 \$50,000.00	90 60	\$449,999.99 \$30,000.00	\$489,536.50 \$26,097.50	\$440,582.84 \$15,658.50	Northeast Bank Bar Harbor Banking & Trust Company	Lewiston Old Town	CLI CLI	2 5	5
Atwater Concrete Inc. Atwater Concrete Inc.	\$71,500.00	60	\$42,900.00	\$42,716.81	\$25,630.09	Bar Harbor Banking & Trust Company	Steuben	CLI	-	-

FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Augustine, Candace T	\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	Machias Savings Bank	Oriand	CI		2
Augustine, Candace T	\$25,000.00	75	\$18,750.00	\$23,000.00	\$17,250.00	Machias Savings Bank	Oriand	CI		2
Aurora and Quanta Productions, Inc.	\$75,000.00	60	\$45,000.00	\$35,635.19	\$21,381.12	Norway Savings Bank	Portland	CI		2
Aurora Provisions	\$50,000.00	60	\$30,000.00	\$40,329.84	\$24,197.90	Camden National Bank	Portland	CI		
Auto Radiator Service, Inc	\$100,000.00	75	\$75,000.00	\$99,750.22	\$74,812.66	Machias Savings Bank	Bangor	CI		
Averill Insurance Agency	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Atlantic Regional Federal Credit Union	North Yarmouth	CI		
Averill Insurance Agency	\$77,000.00	70.13	\$54,000.10	\$68,196.62	\$47,826.29	Atlantic Regional Federal Credit Union	North Yarmouth	CI		
Award Champs, LLC	\$10,000.00	60	\$6,000.00	\$10,000.00	\$6,000.00	Evergreen Credit Union	Windham	CI		
Award Champs, LLC	\$13,500.00	75	\$10,125.00	\$11,164.01	\$8,373.01	Evergreen Credit Union	Windham	CI		1
B.D.H. Trucking Inc.	\$17,000.00	75	\$12,750.00	\$15,683.96	\$11,762.97	The Bank of Maine	Houlton	CI		
Bailey Island Motel, Inc.	\$270,000.00	25	\$67,500.00	\$261,021.53	\$65,255.39	Atlantic Regional Federal Credit Union	Bailey Island	CI		
Baker, Ronald L	\$35,500.00	60	\$21,300.00	\$1,268.71	\$761.23	Camden National Bank	Frankfort	CI		
Balfours, Inc.	\$40,000.00	90	\$36,000.00	\$45,000.00	\$40,500.00	Androscoggin Bank	Gray	CI		
Bangor Dental Laboratory, Inc	\$32,500.00	60	\$19,500.00	\$5,536.21	\$3,321.73	Camden National Bank	Bangor	CI		1
Barber, Joseph E	\$45,000.00	60	\$27,000.00	\$36,674.39	\$22,004.63	People's United Bank	York Beach	CI		1
Barlowell, Robert T	\$55,000.00	90	\$49,500.00	\$51,125.69	\$46,013.12	The Bank of Maine	Fairfield	CI		1
Base Design Group, Inc.	\$40,000.00	75	\$30,000.00	\$40,000.00	\$30,000.00	Evergreen Credit Union	Portland	CI		2
BayView Animal Hospital, LLC	\$15,000.00	90	\$13,500.00	\$15,000.00	\$13,500.00	Machias Savings Bank	Gouldsboro	CI		3
BayView Animal Hospital, LLC	\$150,000.00	90	\$135,000.00	\$135,155.92	\$121,640.33	Machias Savings Bank	Gouldsboro	CI		3
Beach Pea Baking Company, LLC	\$35,000.00	60	\$21,000.00	\$18,407.18	\$11,044.31	Kennebunk Savings Bank	Kittery	CI		2
Beal III, Leroy W	\$85,000.00	75	\$63,750.00	\$89,800.75	\$62,850.56	Atlantic Regional Federal Credit Union	Sabatius	CI		5
Beaver Building & Backyard Improvements, Inc.	\$5,000.00	60	\$3,000.00	\$5,000.00	\$3,000.00	Evergreen Credit Union	South Portland	CI		
Beaver Building & Backyard Improvements, Inc.	\$5,000.00	60	\$3,000.00	\$5,000.00	\$3,000.00	Evergreen Credit Union	South Portland	CI		
Beaver Building & Backyard Improvements, Inc. & Beaver Brothers Landscaping, LLC	\$35,000.00	60	\$21,000.00	\$17,996.15	\$10,761.69	Evergreen Credit Union	South Portland	CI		
BEKKA Holdings, LLC	\$120,000.00	75	\$90,000.00	\$120,000.00	\$90,000.00	The First, N A	Boothbay	CI		3
Bell, Ann M	\$10,000.00	40	\$4,000.00	\$10,000.00	\$4,000.00	Bar Harbor Banking & Trust Company	Lubec	CI		
Bell, Ann M	\$87,500.00	40	\$35,000.00	\$83,408.56	\$33,363.43	Bar Harbor Banking & Trust Company	Lubec	CI		
Bergeron Shoe Store, Inc.	\$20,000.00	58	\$11,600.00	\$5,030.18	\$2,917.50	Kennebunk Savings Bank	Sanford	CI		
Bernard, Melodie D. & Bernard, Archer W.	\$142,343.12	60	\$85,405.87	\$113,434.62	\$68,060.77	Kennebunk Savings Bank	Springvale	CI		4
Bernier Egg Farms, Inc.	\$575,000.00	61	\$350,750.00	\$498,786.09	\$304,259.53	TD Banknorth	Sanford	CI		
Berube, William J	\$15,000.00	75	\$11,250.00	\$14,617.61	\$10,963.21	The Bank of Maine	Augusta	CI		2
Biddeford Internet Corporation	\$450,000.00	90	\$404,999.99	\$450,000.00	\$405,000.00	Bangor Savings Bank	Biddeford	CI		3
Biddeford Internet Corporation	\$4,000,000.00	80	\$3,200,000.05	\$3,148,754.78	\$2,519,003.75	Bangor Savings Bank	Biddeford	CI		3
Bill's Auto Transport, Inc.	\$918,000.00	60	\$550,800.00	\$918,000.00	\$550,800.00	Androscoggin Bank	Greene	CI		7
Billy's Chowderhouse Inc.	\$130,000.00	60	\$78,000.00	\$101,524.19	\$60,914.51	Kennebunk Savings Bank	Wells	CI		3
Billy's Chowderhouse, Inc.	\$640,000.00	25	\$160,000.00	\$555,195.81	\$138,798.95	Kennebunk Savings Bank	Wells	CI		3
Bio Renewable Fuels	\$72,000.00	90	\$64,800.00	\$34,093.21	\$30,683.89	TD Banknorth	Fairfield	CI		10

FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Borrower	\$150,000.00	60	\$90,000.00	\$128,322.23	\$76,993.34	People's United Bank	Oxford	CLI	1	4
Bishop Family Enterprises, LLC	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Kennebunk Savings Bank	Scarborough	CLI	-	5
Blue Cold Distributors, Inc.	\$20,000.00	60	\$12,000.00	\$20,000.00	\$12,000.00	Northeast Bank	Camden	CLI	-	2
Blue Harbor House	\$30,000.00	75	\$22,500.00	\$11,818.43	\$8,863.82	Camden National Bank	Blue Hill	CLI	12	12
Blue Hill Investments, LLC	\$50,000.00	70.8	\$35,400.00	\$17,674.85	\$12,513.79	Mechanics Savings Bank	Lewiston	CLI	2	1
Blue Line Sporting Goods, Inc.	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Camden National Bank	Searsmont	CLI	2	11
Blue Spheres Energy Solutions, LLC	\$173,175.00	60	\$103,905.00	\$169,666.60	\$101,799.96	Camden National Bank	Searsmont	CLI	2	11
Blue Spheres Energy Solutions, LLC	\$210,000.00	60	\$126,000.00	\$187,331.19	\$112,398.71	Camden National Bank	Searsmont	CLI	2	11
Blue Spheres Energy Solutions, LLC	\$180,000.00	25	\$45,000.00	\$177,246.15	\$44,311.54	Atlantic Regional Federal Credit Union	Brunswick	CLI	2	2
Blueberry Hill Nursery School, LLC										
Bob's Mailbox Express, Inc.	\$22,000.00	32	\$7,040.00	\$9,450.32	\$3,024.10	Camden National Bank	Newcastle	CLI	-	2
Bodyworks Health and Fitness Center	\$75,000.00	75	\$56,250.00	\$71,217.30	\$53,412.98	Bangor Savings Bank	Biddeford	CLI	-	10
Bodyworks Health and Fitness Center	\$165,000.00	75	\$123,750.00	\$146,777.53	\$110,083.15	Bangor Savings Bank	Biddeford	CLI	-	10
Bond, James H	\$40,000.00	75	\$30,000.00	\$40,000.00	\$30,000.00	Machias Savings Bank	Bar Harbor	CLI	4	4
Bothel's Auto Body, Inc.	\$75,000.00	60	\$45,000.00	\$31,381.36	\$18,828.81	Evergreen Credit Union	Cape Elizabeth	CLI	-	3
Bowen, Scott A	\$13,000.00	60	\$7,800.00	\$9,936.43	\$5,961.86	Farm Credit of Maine	Jay	CLI	1	1
Bowen, Scott A	\$102,000.00	60	\$61,200.00	\$60,937.57	\$36,562.54	Farm Credit of Maine	Jay	CLI	1	1
Bragdon, Michael J	\$150,000.00	60	\$90,000.00	\$150,000.00	\$90,000.00	Machias Savings Bank	Millinocket	CLI	-	3
Bray's Brewing Company, Inc.	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Evergreen Credit Union	Naples	CLI	16	16
Bray's Brewing Company, Inc.	\$63,076.00	60	\$37,845.60	\$62,258.49	\$37,355.09	Evergreen Credit Union	Naples	CLI	16	16
Bray's Brewing Company, Inc.	\$454,089.00	40	\$181,635.60	\$454,089.37	\$181,635.77	Evergreen Credit Union	Naples	CLI	16	16
Breau, Richard N	\$400,000.00	60	\$240,000.00	\$291,764.46	\$175,058.69	Northeast Bank	Rumford	CLI	5	5
Bridges, Mark	\$65,000.00	60	\$39,000.00	\$32,923.30	\$19,753.98	Camden National Bank	Rangleley	CLI	2	2
Bridgton Veterinary Hospital	\$475,480.00	62.13	\$295,415.72	\$411,536.34	\$255,687.55	TD Banknorth	Bridgton	CLI	-	1
Brushwein, Lloyd C	\$49,673.00	60	\$29,803.80	\$37,689.56	\$22,613.73	Kennebunk Savings Bank	Sanford	CLI	-	3
Brushwein, Lloyd C	\$200,000.00	60	\$120,000.00	\$173,093.52	\$103,856.11	Kennebunk Savings Bank	Sanford	CLI	-	3
Brushwein, Lloyd C	\$564,392.00	25	\$141,098.00	\$537,894.80	\$134,473.70	Camden National Bank	Sanford	CLI	-	3
Bryco, Inc.	\$40,000.00	75	\$30,000.00	\$32,347.92	\$24,260.94	Machias Savings Bank	Union	CLI	2	2
Burke, Bethany	\$20,000.00	50	\$10,000.00	\$19,785.00	\$9,892.50	Bar Harbor Banking & Trust Company	Sedgwick	CLI	-	2
Butler, Michael J							Blue Hill			
BWG Inc	\$50,000.00	80	\$40,000.00	\$50,000.00	\$40,000.00	Auburn Savings Bank	Topsham	CLI	-	3
BWG Inc	\$72,000.00	80	\$57,600.00	\$36,807.25	\$29,445.80	Auburn Savings Bank	Topsham	CLI	-	3
Byrnes, James H	\$337,000.00	45	\$151,650.00	\$328,216.99	\$147,697.66	People's United Bank	Scarborough	CLI	-	1
C & L Aerospace, LLC	\$75,000.00	60	\$45,000.00	\$75,000.00	\$45,000.00	Machias Savings Bank	Bangor	CLI	-	1
C NICKS INC	\$477,000.00	40	\$190,800.00	\$462,212.90	\$184,885.16	Machias Savings Bank	Bangor	CLI	-	4
Cadillac Mountain Sports	\$175,000.00	80	\$140,000.00	\$175,000.00	\$140,000.00	Machias Savings Bank	Bar Harbor	CLI	5	4
Cadillac Mountain Sports	\$375,000.00	80	\$300,000.00	\$375,000.00	\$300,000.00	Machias Savings Bank	Bar Harbor	CLI	5	4
Cado Enterprises, Inc.	\$325,000.00	90	\$292,499.99	\$257,171.74	\$231,454.56	Machias Savings Bank	Gray	CLI	-	4
Cape Veterinary Inc.	\$400,000.00	60	\$240,000.00	\$327,278.71	\$196,367.23	Norway Savings Bank	So Portland	CLI	3	3
Cardigan Restaurant Group	\$75,000.00	90	\$67,500.00	\$37,653.47	\$33,888.12	Atlantic Regional Federal Credit Union	Brunswick	CLI	8	8
Care For You Staffing	\$50,000.00	90	\$45,000.00	\$100,000.00	\$90,000.00	Evergreen Credit Union	So Portland	CLI	5	2
Carl, Nicholas E	\$93,600.00	60	\$56,160.00	\$77,380.14	\$46,428.09	People's United Bank	Waterville	CLI	3	3
Caron, Rose M.	\$213,500.00	50	\$106,750.00	\$169,743.19	\$84,871.59	Kennebunk Savings Bank	Sanford	CLI	2	2

FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
CAYCE Holdings, LLC	\$525,000.00	50	\$262,500.00	\$515,325.40	\$257,662.70	Kennebunk Savings Bank	Pompano Beach	CLI	1	1
Central Maine Archery, LLC	\$125,000.00	65	\$81,250.00	\$124,183.19	\$80,719.07	Mechanics Savings Bank	Auburn	CLI	2	2
Central Maine Cabinetry & Millwork, Inc.	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	People's United Bank	Lewiston	CLI	-	-
Central Maine Cabinetry & Millwork, Inc.	\$200,000.00	60	\$120,000.00	\$182,009.54	\$109,205.73	People's United Bank	Lewiston	CLI	-	-
Central Maine Golf Carts, Inc.	\$245,000.00	25	\$61,250.00	\$235,058.50	\$58,764.63	Skowhegan Savings Bank	Pittsfield	CLI	2	2
Cervenas, Inc.	\$265,000.00	90	\$238,499.99	\$217,313.33	\$195,582.00	Skowhegan Savings Bank	Newport	CLI	6	6
Chute Chemical Company	\$300,000.00	60	\$180,000.00	\$37,212.12	\$22,327.27	Machias Savings Bank	Bangor	CLI	-	-
Ciao Food Group DBA/ Mache Bistro	\$8,750.00	75	\$6,562.50	\$5,765.12	\$4,323.84	Machias Savings Bank	Bar Harbor	CLI	2	2
Clerian Enterprises	\$45,000.00	60	\$27,000.00	\$39,984.77	\$23,990.86	The Bank of Maine	Gardiner	CLI	-	-
Cindy Asbjornsen DO, LLC	\$105,000.00	75	\$78,750.00	\$95,643.39	\$71,732.55	People's United Bank	Brunswick	CLI	3	3
Cindy Asbjornsen DO, LLC	\$225,000.00	75	\$168,750.00	\$225,000.00	\$168,750.00	People's United Bank	Brunswick	CLI	3	3
Cl. Real Estate Holdings, LLC	\$855,000.00	25	\$213,750.00	\$839,024.93	\$209,756.23	Camden National Bank	Gardiner	CLI	-	-
Classic Cuts	\$65,000.00	52	\$33,800.00	\$42,579.85	\$22,141.52	Camden National Bank	Rockland	CLI	-	-
Coastal Maine General Contractor Inc.	\$150,000.00	60	\$90,000.00	\$150,000.00	\$90,000.00	Machias Savings Bank	Machias	CLI	2	2
Coastal Metal Fab, Inc.	\$643,000.00	60	\$385,800.02	\$509,586.91	\$305,752.13	Bangor Savings Bank	Topsham	CLI	11	11
Coastal Metal Fab, Inc.	\$810,500.00	60	\$486,300.02	\$769,691.04	\$461,814.63	Bangor Savings Bank	Topsham	CLI	-	-
Coastal RV Repair, LLC	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Norway Savings Bank	Topsham	CLI	-	-
Coastal T-Shirts, Inc.	\$150,000.00	90	\$135,000.00	\$130,775.12	\$117,697.61	Mechanics Savings Bank	Auburn	CLI	-	-
Cobscook Bay Company LLC	\$100,000.00	50	\$50,000.00	\$100,000.00	\$50,000.00	Bar Harbor Banking & Trust Company	Whiting	CLI	2	2
Comidoctor.net, Inc.	\$20,000.00	75	\$15,000.00	\$20,000.00	\$15,000.00	The Bank of Maine	Chelsea	CLI	-	-
Commercial Cleaning Company	\$50,000.00	54	\$27,000.00	\$50,000.00	\$27,000.00	Norway Savings Bank	South Portland	CLI	47	47
Commercial Cleaning Company	\$640,000.00	64.68	\$413,952.00	\$566,280.19	\$366,270.03	Norway Savings Bank	South Portland	CLI	47	47
Community Wellness Center	\$100,000.00	60	\$60,000.00	\$88,340.75	\$53,004.45	The Bank of Maine	Farmingdale	CLI	-	-
Convex, Inc.	\$415,000.00	25	\$103,750.00	\$265,642.22	\$66,410.55	Kennebunk Savings Bank	Wells	CLI	3	3
Cormier, Richard J	\$180,000.00	60	\$108,000.00	\$17,629.69	\$10,577.81	Bar Harbor Banking & Trust Company	Corinth	CLI	9	9
Corporate Fleet Leasing	\$160,000.00	60	\$96,000.00	\$160,000.00	\$96,000.00	Norway Savings Bank	Cumberland Center	CLI	-	-
Creative IT Solutions LLC	\$22,592.00	75	\$16,944.00	\$21,988.45	\$16,491.34	Machias Savings Bank	Bangor	CLI	-	-
Crosson, Stephen	\$110,000.00	51	\$56,100.00	\$108,463.65	\$55,316.46	Camden National Bank	Bucksport	CLI	-	-
Crow's Nest Restaurant & Event Center, LLC, The	\$628,929.00	90	\$566,036.09	\$612,692.49	\$551,423.25	Machias Savings Bank	Presque Isle	CLI	33	33
CTA, Inc.	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Evergreen Credit Union	Naples	CLI	2	2
D & M Saints, Inc.	\$239,000.00	25	\$59,750.00	\$184,536.33	\$46,134.08	Northeast Bank	Buckfield	CLI	-	-
Daking, LLC	\$952,000.00	90	\$856,800.00	\$829,387.93	\$746,449.13	People's United Bank	Buxton	CLI	5	5
Davis, Lori A	\$21,000.00	60	\$12,600.00	\$5,019.37	\$3,011.62	Bar Harbor Banking & Trust Company	Bar Harbor	CLI	1	1
Delisle, Bernard R	\$18,000.00	40	\$7,200.00	\$18,000.00	\$7,200.00	Damariscotta Bank & Trust Co.	Nobleboro	CLI	-	-
Delisle, Bernard R	\$35,000.00	40	\$14,000.00	\$35,000.00	\$14,000.00	Damariscotta Bank & Trust Co.	Nobleboro	CLI	-	-
Dickinson's Candy Factory	\$15,000.00	60	\$9,000.00	\$7,472.12	\$4,483.27	Biddeford Savings Bank	Old Orchard Beach	CLI	-	-

FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Dirigo Leasing	\$150,000.00	80	\$120,000.00	\$150,000.00	\$120,000.00	Bar Harbor Banking & Trust Company	Bucksport	CLI		
Dirigo Leasing	\$192,000.00	80	\$153,600.00	\$42,722.54	\$34,178.03	Bar Harbor Banking & Trust Company	Bucksport	CLI		
Dirigo Leasing	\$400,000.00	80	\$320,000.00	\$400,000.00	\$320,000.00	Bar Harbor Banking & Trust Company	Bucksport	CLI		
Dirigo Leasing	\$500,000.00	80	\$400,000.00	\$500,000.00	\$400,000.00	Bar Harbor Banking & Trust Company	Bucksport	CLI		
DiSanto, John J.	\$80,000.00	90	\$72,000.00	\$54,476.65	\$49,028.98	Bangor Savings Bank	Scarborough	CLI	1	2
DiSanto, John J.	\$225,000.00	25	\$131,250.00	\$478,903.15	\$119,725.79	Bangor Savings Bank	Scarborough	CLI	1	2
DJ Properties LLC	\$1,086,030.00	25	\$271,507.50	\$1,077,278.61	\$269,319.66	Camden National Bank	Auburn	CLI		
DMT Construction, Inc.	\$80,000.00	58.75	\$47,000.00	\$70,565.10	\$41,457.00	Androscoggin Bank	Lewiston	CLI		1
Donna's Dream LLC	\$264,000.00	75	\$198,000.00	\$264,000.00	\$198,000.00	People's United Bank	Fryeburg	CLI	2	
Doty Group, LLC	\$60,000.00	40	\$24,000.00	\$60,000.00	\$24,000.00	Androscoggin Bank	Westbrook	CLI		1
Downeast Networks Inc	\$20,000.00	75	\$15,000.00	\$20,000.00	\$15,000.00	Northeast Bank	Turner	CLI		
Downtown Dollar	\$45,000.00	75	\$33,750.00	\$43,898.07	\$32,923.55	Biddeford Savings Bank	Biddeford	CLI	6	
Dragonfly Guest House, Inc.	\$400,000.00	60	\$240,000.00	\$400,000.00	\$240,000.00	Kennebunk Savings Bank	Ogunquit	CLI	2	
Dube, Pamela J	\$198,000.00	90	\$178,200.00	\$161,003.41	\$144,903.06	Norway Savings Bank	Saco	CLI	1	
Dube, Pamela J	\$25,000.00	90	\$22,500.00	\$35,000.00	\$31,500.00	Norway Savings Bank	Saco	CLI	1	
Duffy's Tavern & Grill, Inc.	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Kennebunk Savings Bank	Kennebunk	CLI		4
Durgin, Keith P	\$34,687.00	40	\$13,874.80	\$34,232.59	\$13,693.04	Farm Credit of Maine, ACA	Newry	CLI		
Durgin, Keith P	\$208,000.00	40	\$83,200.00	\$208,000.00	\$83,200.00	Farm Credit of Maine, ACA	Newry	CLI		
E.F.H, Inc. d/b/a Cutty Sark Motel	\$75,000.00	75	\$56,250.00	\$70,000.00	\$52,500.00	Kennebunk Savings Bank	York Beach	CLI		3
Eastern Maine Development Corporation	\$350,000.00	90	\$314,999.99	\$350,000.00	\$315,000.00	Bar Harbor Banking & Trust Company	Bangor	CLI		
Ed Hodsdon Masonry, Inc.	\$179,163.00	40	\$71,665.20	\$164,899.28	\$65,959.71	The Bank of Maine	North Monmouth	CLI		
Ed Hodsdon Masonry, Inc.	\$360,000.00	50	\$180,000.00	\$360,000.00	\$180,000.00	The Bank of Maine	North Monmouth	CLI		
Electrical Systems of Maine, Inc.	\$800,000.00	60	\$480,000.02	\$800,000.00	\$480,000.00	Camden National Bank	Auburn	CLI		6
Ellsworth Market Place, LLC	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Machias Savings Bank	Ellsworth	CLI		
Elscott Manufacturing, LLC	\$250,000.00	25	\$62,500.00	\$250,000.00	\$62,500.00	Bangor Savings Bank	Ellsworth	CLI	6	
Elscott Manufacturing, LLC	\$420,000.00	25	\$105,000.00	\$364,659.29	\$91,164.82	Bangor Savings Bank	Ellsworth	CLI	6	
Employment Specialists of Maine, Inc.	\$500,000.00	75	\$375,000.00	\$316,616.89	\$237,462.66	TD Banknorth	Augusta	CLI	32	3
Evergreen Equestrian Instruction, LLC	\$300,000.00	90	\$269,999.99	\$277,508.81	\$249,757.94	Norway Savings Bank	Pownal	CLI	1	
Evergreen Home Performance, LLC	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Camden National Bank	Rockland	CLI	6	
Evergreen Home Performance, LLC	\$60,000.00	75	\$45,000.00	\$53,331.81	\$39,998.86	Camden National Bank	Rockland	CLI	6	
Evergreen Manufacturing Group, LLC	\$2,500,000.00	20	\$500,000.01	\$2,500,000.00	\$500,000.00	TD Banknorth	Madawaska	CLI	6	
Farmers Fare, Inc.	\$400,000.00	90	\$359,999.99	\$373,394.92	\$336,055.41	People's United Bank	Rockport	CLI		28
Fermentation & Distillation, LLC	\$335,000.00	90	\$301,499.99	\$335,000.00	\$301,500.00	Bangor Savings Bank	Portland	CLI		
Fine Line Pavement Stripping	\$215,597.00	75	\$161,697.75	\$215,597.00	\$161,697.75	Machias Savings Bank	Herron	CLI		
Fiore LLC	\$25,000.00	50	\$12,500.00	\$25,000.00	\$12,500.00	Bar Harbor Banking & Trust Company	Bar Harbor	CLI		
Fiore LLC	\$80,000.00	50	\$40,000.00	\$72,902.85	\$36,451.43	Bar Harbor Banking & Trust Company	Bar Harbor	CLI		

FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Borrower Flore LLC	\$24,015.00	60	\$14,409.00	\$21,923.95	\$13,154.37	Bar Harbor Banking & Trust Company	Bar Harbor	CLI	-	-
Fisherman's Wharf Restaurant & Seafood	\$130,500.00	75	\$97,875.00	\$121,924.21	\$91,443.16	Machias Savings Bank	Lubec	CLI	2	2
Fishmaine, Inc.	\$125,000.00	75	\$93,750.00	\$125,000.00	\$93,750.00	The First, N A	Bar Harbor	CLI	24	24
Fitzpatrick, Terese L	\$157,500.00	90	\$141,750.00	\$59,448.91	\$53,504.02	Kennebunk Savings Bank	Kennebunk	CLI	3	3
Flatland Diner, LLC	\$160,000.00	60	\$96,000.00	\$128,497.58	\$77,098.55	People's United Bank	Fairfield	CLI	-	-
Fleming, Stephen R & Fleming, Jessica G	\$49,000.00	60	\$29,400.00	\$31,457.23	\$18,874.34	Kennebunk Savings Bank	Shapleigh	CLI	-	-
Flue Gas Solutions, Inc.	\$250,000.00	74	\$185,000.00	\$250,000.00	\$185,000.00	Evergreen Credit Union	Windham	CLI	2	2
Ford, Dean M.	\$105,000.00	90	\$94,500.00	\$56,343.38	\$50,709.00	Camden National Bank	Scarborough	CLI	1	1
Forside Real Estate Management	\$80,000.00	53	\$42,400.00	\$47,435.71	\$25,140.93	KeyBank National Association	Portland	CLI	1	1
Foss, Robert	\$62,250.00	40	\$24,900.00	\$57,379.49	\$22,951.79	Bar Harbor Banking & Trust Company	Columbia Falls	CLI	-	-
Four Corners Variety Store, LLC	\$50,000.00	60	\$30,000.00	\$46,128.71	\$27,677.23	Camden National Bank	LaGrange	CLI	1	1
Francis, David	\$25,000.00	60	\$15,000.00	\$18,308.24	\$10,984.94	Norway Savings Bank	Topsham	CLI	-	-
Frantz's Furniture & Imports, Inc.	\$80,000.00	75	\$60,000.00	\$80,000.00	\$60,000.00	Camden National Bank	Warren	CLI	-	-
Frederick, Sr., Philip C	\$185,500.00	60	\$111,300.00	\$172,973.55	\$103,784.13	Camden National Bank	Bangor	CLI	1	1
Freeport Yoga Company	\$20,000.00	75	\$15,000.00	\$19,808.08	\$14,856.06	Atlantic Regional Federal Credit Union	Durham	CLI	1	1
Functional Spine Center, P.A.	\$10,000.00	90	\$9,000.00	\$10,000.00	\$9,000.00	Mechanics Savings Bank	Auburn	CLI	3	3
Functional Spine Center, P.A.	\$66,070.00	90	\$59,463.00	\$40,495.94	\$36,446.35	Mechanics Savings Bank	Auburn	CLI	3	3
G & W Enterprises, Inc.	\$25,000.00	75	\$18,750.00	\$22,975.88	\$17,231.91	Machias Savings Bank	Bar Harbor	CLI	-	-
G&S Partnership	\$370,400.00	40	\$148,160.00	\$347,640.08	\$139,056.05	TD Banknorth	Topsham	CLI	-	-
G. R. Porter & Sons, Inc.	\$380,000.00	60	\$228,000.00	\$330,858.53	\$198,515.13	Machias Savings Bank	Island Falls	CLI	-	-
Gaftek, LLC	\$250,000.00	75	\$187,500.00	\$246,528.63	\$184,896.45	Machias Savings Bank	Bangor	CLI	-	-
Gagne, Roland P	\$44,000.00	75	\$33,000.00	\$38,075.92	\$28,556.94	People's United Bank	Standish	CLI	-	-
Galway Bay Transport Inc	\$47,506.00	60	\$28,503.60	\$15,202.17	\$9,121.30	Kennebunk Savings Bank	Kennebunk	CLI	-	-
Garnett, Clifford M	\$20,000.00	60	\$12,000.00	\$10,796.58	\$6,477.95	Bar Harbor Banking & Trust Company	Steuben	CLI	-	-
GC Minery Plumbing & Heating	\$50,000.00	38	\$19,000.00	\$46,027.99	\$17,490.63	Camden National Bank	Tenants Harbor	CLI	-	-
Gebo, Justin	\$81,500.00	60	\$48,900.00	\$76,888.76	\$46,133.25	Bar Harbor Banking & Trust Company	Robbinston	CLI	-	-
Geiger, Elizabeth J.	\$390,000.00	25	\$97,500.00	\$349,640.27	\$87,410.07	Machias Savings Bank	Southwest Harbor	CLI	-	-
George C. Hall & Sons, Inc.	\$250,000.00	25	\$62,500.00	\$249,172.52	\$62,299.13	Camden National Bank	Rockland	CLI	-	-
George C. Hall & Sons, Inc.	\$440,000.00	25	\$110,000.00	\$427,559.96	\$105,889.99	Camden National Bank	Rockland	CLI	-	-
Gerald MacKenzie, Inc.	\$300,000.00	75	\$225,000.00	\$300,000.00	\$225,000.00	Skowhegan Savings Bank	Waterville	CLI	3	3
Get Etched, Inc.	\$350,000.00	38.6	\$135,100.00	\$309,564.44	\$119,491.87	TD Banknorth	Brunswick	CLI	22	22
Get Fired Up LLC	\$13,000.00	60	\$7,800.00	\$5,303.63	\$3,182.18	Kennebunk Savings Bank	Sanford	CLI	-	-
Glidden Roofing Corp.	\$100,000.00	75	\$75,000.00	\$100,000.00	\$75,000.00	Bangor Savings Bank	Scarborough	CLI	-	-
Glidden Roofing Corp.	\$630,000.00	75	\$472,500.00	\$426,602.95	\$319,952.19	Bangor Savings Bank	Scarborough	CLI	-	-
Global Beverage Warehouse, LLC	\$15,000.00	75	\$11,250.00	\$15,000.00	\$11,250.00	The First, N A	Ellsworth	CLI	1	1
Global Village, Inc.	\$65,000.00	75	\$48,750.00	\$65,000.00	\$48,750.00	Gorham Savings Bank	Portland	CLI	-	-
Goff, Nathan E	\$383,000.00	60	\$229,800.00	\$221,583.76	\$132,950.27	Gorham Savings Bank	Scarborough	CLI	-	-
Goff's Machine, Inc.	\$68,000.00	60	\$40,800.00	\$29,889.18	\$17,933.51	Gorham Savings Bank	Gorham	CLI	-	-
Goings Electric Supply Inc	\$221,767.00	40	\$88,706.80	\$221,767.00	\$88,706.80	Camden National Bank	Farmington	CLI	-	-



FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Goodall Enterprises, Inc.	\$50,000.00	80	\$40,000.00	\$50,000.00	\$40,000.00	Auburn Savings Bank	Topsham	CLI		3
Goodall Landscaping Inc	\$115,000.00	80	\$92,000.00	\$115,000.00	\$92,000.00	Auburn Savings Bank	Topsham	CLI		3
Goodall Landscaping Inc	\$605,000.00	80	\$484,000.01	\$294,043.04	\$235,234.42	Auburn Savings Bank	Topsham	CLI		3
Goodwin, Korey J	\$374,000.00	38	\$142,120.00	\$374,000.00	\$142,120.00	Machias Savings Bank	S W Harbor	CLI		
Gosline-Murchie Agency	\$99,654.00	50	\$49,827.00	\$99,654.00	\$49,827.00	The Bank of Maine	Gardiner	CLI		1
Grampa's Garden, Inc.	\$15,000.00	40	\$6,000.00	\$12,023.69	\$4,809.48	TD Banknorth	Brunswick	CLI		
Grampa's Garden, Inc.	\$50,000.00	40	\$20,000.00	\$30,541.78	\$12,216.71	TD Banknorth	Brunswick	CLI		4
Granite Hospitality Group, LLC	\$30,000.00	75	\$22,500.00	\$30,000.00	\$22,500.00	People's United Bank	Yarmouth	CLI		4
Grassette, Scott D & Grassette, Cynthia J	\$292,000.00	49.7	\$145,000.00	\$279,444.47	\$138,883.91	Bangor Savings Bank	Rumford	CLI		5
Graves, Gerard	\$204,000.00	60	\$122,400.00	\$196,597.18	\$117,958.31	Bar Harbor Banking & Trust Company	Veazie	CLI		3
Grey, Aaron	\$420,000.00	59	\$247,800.00	\$220,556.22	\$130,128.17	Bar Harbor Banking & Trust Company	Bar Harbor	CLI		8
Grenier, Robert J	\$235,000.00	46	\$108,100.00	\$215,600.92	\$99,176.42	Camden National Bank	Mount Vernon	CLI		
Griswold, Richard A	\$620,000.00	25	\$155,000.00	\$587,665.65	\$146,916.41	Camden National Bank	Wilton	CLI		3
Gulf of Maine, Inc.	\$226,714.26	60	\$136,028.56	\$232,000.00	\$139,200.00	Machias Savings Bank	Pembroke	CLI		
Guyot Designs, LLC	\$150,000.00	90	\$135,000.00	\$119,630.24	\$107,667.22	Bar Harbor Banking & Trust Company	Deer Isle	CLI		
Guyot Designs, LLC	\$150,000.00	90	\$135,000.00	\$150,000.00	\$135,000.00	Bar Harbor Banking & Trust Company	Deer Isle	CLI		
H & B Investments LLC	\$20,000.00	75	\$15,000.00	\$20,000.00	\$15,000.00	Camden National Bank	Milo	CLI		1
H & B Investments LLC	\$80,000.00	75	\$60,000.00	\$75,375.58	\$56,531.68	Camden National Bank	Milo	CLI		1
H & B Investments LLC	\$180,000.00	75	\$135,000.00	\$177,508.70	\$133,131.53	Camden National Bank	Milo	CLI		1
H B Fieldstone LLC	\$13,800.00	75	\$10,350.00	\$12,093.26	\$9,069.95	Kennebunk Savings Bank	Kennebunk	CLI		1
H&M Enterprises, LLC	\$10,000.00	60	\$6,000.00	\$10,000.00	\$6,000.00	Evergreen Credit Union	Windham	CLI		
Hall, Nathan	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Machias Savings Bank	Millbridge	CLI		1
Hallett, Lawrence E	\$80,000.00	75	\$60,000.00	\$77,870.47	\$58,402.85	Machias Savings Bank	Millinocket	CLI		3
Harrison Shrader Enterprises, LLC	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	The Bank of Maine	South Portland	CLI		5
Hatch Family Enterprises LLC dba The Maine Jump	\$30,000.00	75	\$22,500.00	\$30,000.00	\$22,500.00	Machias Savings Bank	Bangor	CLI		2
Hatch, James S	\$16,000.00	75	\$12,000.00	\$11,563.71	\$8,672.78	Camden National Bank	Rockland	CLI		1
Hatch, James S	\$340,000.00	25	\$85,000.00	\$332,908.86	\$83,227.22	Camden National Bank	Rockland	CLI		1
Heansler, Donn F	\$135,000.00	60	\$81,000.00	\$27,395.88	\$16,437.53	Bar Harbor Banking & Trust Company	Deer Isle	CLI		
Heaton, Lance C	\$12,000.00	75	\$9,000.00	\$12,000.00	\$9,000.00	Machias Savings Bank	Bar Harbor	CLI		
Heaton, Lance C	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Machias Savings Bank	Bar Harbor	CLI		
Heaton, Lance C	\$28,350.00	40	\$11,340.00	\$5,353.53	\$2,141.41	Machias Savings Bank	Bar Harbor	CLI		
Herrick & Salsbury Inc	\$150,000.00	50	\$75,000.00	\$124,844.70	\$62,422.35	Bar Harbor Banking & Trust Company	Ellsworth	CLI		
Herrick & Salsbury Inc	\$150,000.00	50	\$75,000.00	\$150,000.00	\$75,000.00	Bar Harbor Banking & Trust Company	Ellsworth	CLI		
Hewke, Christopher J	\$189,000.00	60	\$113,400.00	\$168,568.26	\$101,140.96	Camden National Bank	West Forks	CLI		
High Street Market	\$25,000.00	49.7	\$12,425.00	\$23,955.97	\$11,906.12	Machias Savings Bank	Lincoln	CLI		
High Street Market	\$120,000.00	60	\$72,000.00	\$110,794.10	\$66,476.46	Machias Savings Bank	Lincoln	CLI		
Hodgdon Marine, LLC	\$2,420,000.00	25	\$605,000.00	\$2,420,000.00	\$605,000.00	TD Banknorth	East Boothbay	CLI		1
Hodgdon Marine, LLC	\$1,018,250.00	25	\$254,562.50	\$1,018,250.00	\$254,562.50	TD Banknorth	East Boothbay	CLI		1

FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Hornor, Eileen B.	\$270,000.00	20.7	\$55,000.00	\$246,075.08	\$50,937.55	Machias Savings Bank	Pittsfield	CLI	3	3
Howell Laboratories, Inc.	\$616,250.00	25	\$154,062.50	\$551,194.00	\$137,798.50	KeyBank National Association	Bridgton	CLI	-	5
Howell Laboratories, Inc.	\$1,600,000.00	20	\$320,000.00	\$1,600,000.00	\$320,000.00	KeyBank National Association	Bridgton	CLI	-	5
Howell, LTD	\$87,586.50	79.8	\$69,894.03	\$65,377.00	\$52,170.85	TD Banknorth	Westbrook	CLI	-	1
HPA Production Services Inc.	\$62,970.00	75	\$47,227.50	\$56,013.66	\$42,010.25	Northeast Bank	Turner	CLI	1	1
Imported Motor Cars of Freeport, Ltd.	\$220,000.00	90	\$198,000.00	\$215,361.77	\$193,825.58	TD Banknorth	Scarborough	CLI	3	3
In-Home Senior Services, Inc.	\$44,000.00	60	\$26,400.00	\$19,610.76	\$11,766.46	Gorham Savings Bank	Gorham	CLI	-	4
Innovatec, Inc.	\$20,000.00	60	\$12,000.00	\$13,017.50	\$7,810.50	Norway Savings Bank	Scarborough	CLI	-	2
Innovation Inc.	\$30,000.00	60	\$18,000.00	\$11,151.85	\$6,691.11	The Bank of Maine	Brunswick	CLI	2	2
Irv's Drywall, Inc.	\$78,600.00	40	\$31,440.00	\$37,852.14	\$15,140.86	Camden National Bank	Warren	CLI	-	2
Isherwood Enterprises, Inc.	\$190,115.00	25	\$47,528.75	\$183,620.00	\$45,905.00	Machias Savings Bank	Gorham	CLI	1	5
Isherwood Enterprises, Inc.	\$2,500,000.00	25	\$606,668.25	\$2,119,077.93	\$529,769.50	Machias Savings Bank	Gorham	CLI	1	5
J&B Atlantic Co., Inc.	\$395,000.00	39.566	\$156,285.70	\$395,000.00	\$156,285.70	Bar Harbor Banking & Trust Company	Ellsworth	CLI	-	-
J. Edward Knight & Company	\$300,000.00	75	\$225,000.00	\$300,000.00	\$225,000.00	The First, N A	Boothbay Harbor	CLI	-	2
J.B. Construction, Inc.	\$250,000.00	60	\$150,000.00	\$216,969.04	\$130,181.43	Evergreen Credit Union	Harrison	CLI	-	-
Jamieson, Jerry E	\$29,864.00	40	\$11,945.60	\$24,635.28	\$9,854.11	Machias Savings Bank	Bangor	CLI	-	-
JHMV LLC	\$80,000.00	75	\$60,000.00	\$70,516.07	\$52,887.05	People's United Bank	Portland	CLI	3	3
JLC Company	\$700,000.00	20	\$140,000.00	\$700,000.00	\$140,000.00	People's United Bank	Freeport	CLI	-	-
Johnson's Town Line Auto, Inc.	\$587,000.00	40	\$234,800.00	\$578,207.29	\$231,282.92	Machias Savings Bank	East Machias	CLI	2	1
Jones, Timothy & Jones, Debra	\$40,000.00	60	\$24,000.00	\$33,822.70	\$20,293.62	Bar Harbor Banking & Trust Company	Surry	CLI	1	1
Julien's Restaurant, Inc.	\$51,000.00	60	\$30,600.00	\$10,570.50	\$6,342.30	Norway Savings Bank	Gray	CLI	-	2
Kebiwil LLC	\$500,000.00	90	\$449,999.99	\$492,405.89	\$443,165.28	People's United Bank	Scarborough	CLI	2	2
Kelsey's Appliance Village, Inc.	\$50,000.00	90	\$25,000.00	\$50,000.00	\$25,000.00	Camden National Bank	West Rockport	CLI	-	-
Kemp Enterprises, Inc.	\$371,500.00	90	\$334,349.99	\$163,353.84	\$147,018.45	TD Banknorth	Farmington	CLI	-	-
Kemp Enterprises, Inc.	\$1,005,544.00	20	\$201,108.80	\$712,380.41	\$142,476.09	TD Banknorth	Farmington	CLI	-	-
Kennebunk Good for All Pharmacy, LLC	\$175,000.00	90	\$157,500.00	\$75,000.00	\$67,500.00	Kennebunk Savings Bank	North Waterboro	CLI	7	1
Kennebunk Gymnastics & Sport, Inc. DBA Gymnation	\$15,000.00	75	\$11,250.00	\$15,000.00	\$11,250.00	Biddeford Savings Bank	Kennebunk	CLI	1	1
Kennebunk Gymnastics & Sport, Inc. DBA Gymnation	\$125,000.00	60	\$75,000.00	\$97,272.78	\$58,363.67	Biddeford Savings Bank	Kennebunk	CLI	1	1
Kennedy Jr, Bryant V	\$58,500.00	60	\$35,100.00	\$29,588.07	\$17,752.84	Bar Harbor Banking & Trust Company	Steuben	CLI	-	-
Kennedy, roger & kennedy, angela	\$25,000.00	50	\$12,500.00	\$25,000.00	\$12,500.00	Bar Harbor Banking & Trust Company	Steuben	CLI	-	-
King, James H	\$1,070,000.00	23	\$246,100.00	\$1,070,000.00	\$246,100.00	Bar Harbor Banking & Trust Company	Southwest Harbor	CLI	-	-
Knee, Fred M	\$41,000.00	60	\$24,600.00	\$38,059.74	\$22,835.84	The Bank of Maine	West Gardiner	CLI	3	3
Koehler Woodworks, Inc.	\$50,000.00	60	\$30,000.00	\$50,000.00	\$30,000.00	Atlantic Regional Federal Credit Union	Brunswick	CLI	-	-
Korupp, Paul	\$69,000.00	90	\$62,100.00	\$44,481.24	\$40,033.11	Bath Savings Institution	Cape Elizabeth	CLI	-	-
KRIS, LLC	\$5,000.00	60	\$3,000.00	\$2,418.69	\$1,451.21	Franklin Savings Bank	Mexico	CLI	-	-

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Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Lake Region Family Foot and Ankle Center, P.A.	\$67,500.00	75	\$50,625.00	\$56,573.00	\$42,429.75	Gorham Savings Bank	Windham	CLI	-	4
Lander Group LLC	\$200,000.00	60	\$120,000.00	\$200,000.00	\$120,000.00	Machias Savings Bank	Bangor	CLI	-	2
Lawguard Lawn Care, Inc.	\$200,000.00	90	\$180,000.00	\$160,944.94	\$144,850.44	Camden National Bank	Lewiston	CLI	2	2
Leary's Landing, Inc.	\$10,000.00	75	\$7,500.00	\$10,000.00	\$7,500.00	Machias Savings Bank	Bar Harbor	CLI	-	2
Leclerc, Amanda	\$224,000.00	90	\$201,599.99	\$170,998.80	\$153,898.92	Auburn Savings Bank	Greene	CLI	5	17
Lee S. Wilbur & Company	\$75,000.00	75	\$56,250.00	\$75,000.00	\$56,250.00	The First, N A	Southwest Harbor	CLI	-	1
Leonard, Daryl-Ann	\$72,000.00	60	\$43,200.00	\$72,000.00	\$43,200.00	Norway Savings Bank	Waterford	CLI	-	1
Lily Bistro	\$25,000.00	90	\$22,500.00	\$19,996.00	\$17,996.40	Camden National Bank	Rockland	CLI	5	5
Lily Bistro	\$45,000.00	90	\$40,500.00	\$10,261.18	\$9,235.06	Camden National Bank	Rockland	CLI	5	5
Limington Airport Authority, LLC	\$430,000.00	25	\$107,500.00	\$326,901.99	\$81,725.50	Sanford Institution for Savings	Limington	CLI	-	-
Lincoln Canoe & Kayak, LLC	\$105,000.00	60	\$63,000.00	\$70,100.74	\$42,060.45	Gorham Savings Bank	Freeport	CLI	8	8
Lincoln Canoe & Kayak, LLC	\$150,000.00	60	\$90,000.00	\$110,114.80	\$66,068.88	Gorham Savings Bank	Freeport	CLI	8	8
Lobster Cove LLC	\$35,000.00	54	\$18,900.00	\$21,700.67	\$11,718.36	Kennebunk Savings Bank	York Beach	CLI	-	1
Lobster Pound Restaurant, Inc.	\$31,000.00	75	\$23,250.00	\$30,780.83	\$23,085.62	Machias Savings Bank	Lincolnville	CLI	-	1
Longreach Properties, LLC	\$1,500,000.00	25	\$375,000.00	\$1,381,144.05	\$345,286.00	Norway Savings Bank	Bath	CLI	12	4
Loyal Biscuit Company	\$105,000.00	40	\$42,000.00	\$103,958.64	\$41,583.45	The First, N A	Rockland	CLI	-	-
LST, Inc	\$200,000.00	58.58363	\$117,167.26	\$193,252.94	\$113,214.58	Machias Savings Bank	Bangor	CLI	9	9
Lucky Loggers Landing Restaurant	\$135,000.00	60	\$81,000.00	\$123,865.07	\$74,319.04	Biddeford Savings Bank	Saco	CLI	-	1
Lundy, Zeth T	\$200,000.00	90	\$180,000.00	\$192,172.12	\$172,954.92	Bangor Savings Bank	Farmingdale	CLI	4	4
Lyons, William M	\$188,100.00	25	\$47,025.00	\$183,479.63	\$45,869.91	Skowhegan Savings Bank	Assonet	CLI	-	-
M Dunn LLC	\$175,000.00	60	\$105,000.00	\$167,902.10	\$100,741.26	Camden National Bank	Readfield	CLI	-	-
Main Street Redevelopment Company, LLC	\$210,000.00	25	\$52,500.00	\$125,978.42	\$31,494.61	TD Banknorth	Fort Kent	CLI	-	3
Maine Barrel & Display Company, Inc	\$250,000.00	75	\$187,500.00	\$250,000.00	\$187,500.00	Camden National Bank	Lewiston	CLI	4	1
Maine Cat	\$75,000.00	75	\$56,250.00	\$75,000.00	\$56,250.00	People's United Bank	Bremen	CLI	3	1
Maine Environmental Services	\$17,750.00	50	\$8,875.00	\$14,684.40	\$7,342.20	Northeast Bank	Durham	CLI	-	-
Maine Equipment Co., Inc.	\$307,434.96	40	\$122,973.98	\$294,720.60	\$117,888.24	Camden National Bank	Hermon	CLI	-	-
Maine Equipment Co., Inc.	\$478,902.19	40	\$191,560.88	\$459,096.44	\$183,638.58	Camden National Bank	Hermon	CLI	-	-
Maine Hospitality Bangor, LLC	\$261,500.00	70	\$183,050.00	\$261,500.00	\$183,050.00	Camden National Bank	Bangor	CLI	4	1
Maine Hospitality Bangor, LLC	\$1,963,500.00	25	\$490,875.00	\$1,963,500.00	\$490,875.00	Camden National Bank	Bangor	CLI	4	1
Maine Mold & Machine, Inc.	\$139,800.00	75	\$104,850.00	\$137,404.86	\$103,053.64	Northeast Bank	Hartford	CLI	-	-
Maine Parts & Machine, Inc.	\$160,600.00	60	\$96,360.00	\$105,677.76	\$63,406.66	KeyBank National Association	Portland	CLI	1	1
Maine Radiators, Incorporated	\$60,000.00	90	\$54,000.00	\$34,715.28	\$31,243.75	Evergreen Credit Union	Portland	CLI	-	-
Maine School of Masonry	\$123,560.00	51	\$63,015.60	\$111,702.38	\$56,968.21	Camden National Bank	Camden	CLI	1	1
Maine Trailer, Inc.	\$2,250,000.00	80	\$1,800,000.00	\$1,921,765.00	\$1,537,412.00	BDC Capital Corporation	Hampden	CLI	2	2
Maine Veterinary Referral Center, P.A.	\$180,000.00	75	\$135,000.00	\$167,727.27	\$125,795.45	People's United Bank	Scarborough	CLI	-	-
Malone Paddle Gear, LLC	\$500,000.00	90	\$449,999.99	\$500,000.00	\$450,000.00	Katahdin Trust Company	Westbrook	CLI	2	2
Malone Paddle Gear, LLC	\$876,000.00	40	\$350,400.00	\$869,350.50	\$347,740.19	Katahdin Trust Company	Westbrook	CLI	2	2
Management Controls, LLC	\$230,000.00	90	\$206,999.99	\$170,731.57	\$153,658.41	Skowhegan Savings Bank	Auburn	CLI	-	7
Manter Construction of Maine, Inc.	\$21,000.00	40	\$8,400.00	\$10,630.61	\$4,252.24	TD Banknorth	Sidney	CLI	-	-
Manter Construction of Maine, Inc.	\$41,000.00	40	\$16,400.00	\$21,012.06	\$8,404.82	TD Banknorth	Sidney	CLI	-	-
Manter Construction of Maine, Inc.	\$53,000.00	40	\$21,200.00	\$26,911.21	\$10,764.49	TD Banknorth	Sidney	CLI	-	-



FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Morningstar Marble & Granite Inc.	\$500,000.00	50	\$250,000.00	\$274,060.85	\$137,030.42	Androscoggin Bank	Topsham	CLI	-	9
Morse Jr, Bernard L	\$132,000.00	50	\$66,000.00	\$120,560.20	\$60,280.10	Bar Harbor Banking & Trust Company	East Machias	CLI	-	2
Motor Power, Inc.	\$25,000.00	90	\$22,500.00	\$25,000.00	\$22,500.00	Mechanics Savings Bank	Lewiston	CLI	-	5
Motor Power, Inc.	\$100,000.00	90	\$90,000.00	\$49,373.86	\$44,436.48	Mechanics Savings Bank	Lewiston	CLI	-	5
Mount Desert Island Ice Cream	\$35,000.00	60	\$21,000.00	\$22,419.96	\$13,451.98	Bar Harbor Banking & Trust Company	Bar Harbor	CLI	2	2
Mountain Vista LLC	\$1,215,000.00	25	\$303,750.00	\$1,187,402.24	\$296,850.56	Camden National Bank	Greenville	CLI	-	8
Moving Forward, LLC	\$154,000.00	60	\$92,400.00	\$135,054.49	\$81,032.69	Norway Savings Bank	Scarborough	CLI	7	1
MRM Machine	\$48,906.91	90	\$44,016.22	\$50,302.80	\$44,016.22	Sanford Institution for Savings	Parsonfield	CLI	-	1
Mulberry Cottage Interiors	\$16,200.00	90	\$14,580.00	\$16,200.00	\$14,580.00	Northeast Bank	Brunswick	CLI	1	2
Mulberry Cottage Interiors	\$145,000.00	90	\$130,500.00	\$53,800.14	\$48,420.13	Northeast Bank	Brunswick	CLI	1	2
Munro Inc.	\$67,500.00	50	\$33,750.00	\$25,849.34	\$12,924.67	Camden National Bank	Boothbay Harbor	CLI	-	3
Munro, Merritt & Munro, Frederick J	\$190,000.00	50	\$95,000.00	\$143,085.99	\$71,542.99	Camden National Bank	Boothbay Harbor	CLI	-	3
Murchison, Donna J	\$21,500.00	75	\$16,125.00	\$18,589.84	\$13,942.38	The Bank of Maine	Caribou	CLI	-	2
My Family's Corporation	\$25,000.00	90	\$22,500.00	\$17,547.72	\$15,792.95	Bangor Savings Bank	Waterville	CLI	3	6
Naheks, Inc	\$75,000.00	60	\$45,000.00	\$75,000.00	\$45,000.00	Camden National Bank	Hermon	CLI	2	2
Naheks, Inc.	\$246,000.00	60	\$147,600.00	\$195,055.99	\$117,033.59	Camden National Bank	Hermon	CLI	2	2
Nakhon Luanghabang, LLC	\$15,000.00	40	\$6,000.00	\$15,000.00	\$6,000.00	Machias Savings Bank	Ellsworth	CLI	-	1
National Telephone and Technology, Inc.	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Evergreen Credit Union	Scarborough	CLI	1	1
NCP, Ltd.	\$150,000.00	60	\$90,000.00	\$73,786.04	\$44,271.63	Kennebunk Savings Bank	Ogunquit	CLI	-	1
netMaine, Inc.	\$209,179.00	47	\$98,314.13	\$171,920.28	\$80,802.53	Norway Savings Bank	Portland	CLI	-	5
New England Truck Tire Centers, Inc.	\$1,000,000.00	60	\$600,000.02	\$416,482.40	\$249,889.44	Norway Savings Bank	Scarborough	CLI	-	10
Next Day Art, Inc.	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Norway Savings Bank	Portland	CLI	-	2
Nichols, Ill, Raymond L & Brooks, Tina	\$319,375.00	60	\$191,625.00	\$297,586.02	\$178,551.63	Farm Credit of Maine	Norway	CLI	2	2
NJH, LLC	\$35,000.00	90	\$31,500.00	\$33,883.99	\$30,495.59	Kennebunk Savings Bank	Ogunquit	CLI	2	1
NK Technologies, Inc.	\$140,000.00	60	\$84,000.00	\$102,352.12	\$61,411.27	People's United Bank	Gardiner	CLI	1	1
Noble, Erica	\$15,624.00	60	\$9,374.40	\$10,192.11	\$6,115.27	Kennebunk Savings Bank	Wells	CLI	-	2
Nordstrom, Rhonda H	\$277,800.00	50	\$138,900.00	\$203,418.97	\$101,709.48	Camden National Bank	Rockland	CLI	2	2
North Ridge Energy Solutions, Inc.	\$95,000.00	65	\$61,750.00	\$88,957.03	\$57,822.07	Androscoggin Bank	Farmington	CLI	2	2
Northeast Agricultural Sales, Inc.	\$724,450.00	90	\$652,004.98	\$341,160.81	\$307,044.75	Connecticut River Bank, N.A.	Lyndonville	CLI	-	1
Northern Lights Telephone Co.	\$19,500.00	40	\$7,800.00	\$17,025.34	\$6,810.14	Kennebunk Savings Bank	North Berwick	CLI	1	1
Northern Lights Telephone Co.	\$35,000.00	75	\$26,250.00	\$35,000.00	\$26,250.00	Kennebunk Savings Bank	North Berwick	CLI	1	1
Northern Lights Telephone Co.	\$40,000.00	75	\$30,000.00	\$36,884.39	\$27,663.29	Kennebunk Savings Bank	North Berwick	CLI	-	1
Ogunquit Lobster Pound	\$75,000.00	75	\$56,250.00	\$74,880.33	\$56,160.25	Kennebunk Savings Bank	Ogunquit	CLI	-	1
OiZero9	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Kennebunk Savings Bank	Sanford	CLI	-	1
Oldenburg, Tracy L	\$130,000.00	60	\$78,000.00	\$121,258.29	\$72,754.98	Bar Harbor Banking & Trust Company	Newport	CLI	-	5
Ole Greeley Property Management, LLC	\$488,000.00	50	\$244,000.00	\$412,329.74	\$206,164.88	Bangor Savings Bank	Augusta	CLI	5	5
Olson, George & Olson, Sonia	\$174,652.00	50	\$87,326.00	\$161,107.89	\$80,553.95	Bar Harbor Banking & Trust Company	Lubec	CLI	-	1
O'Neal & Sons, Inc.	\$150,000.00	90	\$135,000.00	\$150,000.00	\$135,000.00	Camden National Bank	Tenants Harbor	CLI	-	1
Onesource Printing	\$75,000.00	60	\$45,000.00	\$75,000.00	\$45,000.00	Auburn Savings Bank	Friendship	CLI	-	1

FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Onesource Printing	\$94,678.00	40	\$37,871.20	\$90,153.56	\$36,061.43	Auburn Savings Bank	Friendship	CLI	-	-
Orthopaedic Physical Therapy Associates	\$38,000.00	40	\$15,200.00	\$31,872.42	\$12,748.97	People's United Bank	Sanford	CLI	1	1
Orthopaedic Physical Therapy Associates	\$144,000.00	40	\$57,600.00	\$140,524.53	\$56,209.81	People's United Bank	Sanford	CLI	1	1
O'Shea, Michael	\$15,000.00	60	\$9,000.00	\$15,000.00	\$9,000.00	Machias Savings Bank	Spruce Head	CLI	-	-
Otis Group, Inc., The	\$240,000.00	60	\$144,000.00	\$196,866.31	\$118,119.79	Camden National Bank	Belfast	CLI	-	3
OW & BS Look Co. Inc	\$100,000.00	50	\$50,000.00	\$100,000.00	\$50,000.00	Bar Harbor Banking & Trust Company	Jonesport	CLI	-	-
P & P Plumbing & Heating	\$118,200.00	50	\$59,100.00	\$82,035.16	\$41,017.58	Norway Savings Bank	Portland	CLI	-	1
P&J Holdings, LLC	\$157,500.00	25	\$39,375.00	\$143,897.50	\$35,974.38	Kennebunk Savings Bank	Lebanon	CLI	2	2
P.L. Kenney, LLC	\$479,300.00	24.4	\$116,949.20	\$422,885.81	\$103,184.14	Katahdin Trust Company	Castle Hill	CLI	4	4
Panache Gallery Inc.	\$25,000.00	60	\$15,000.00	\$18,481.29	\$11,088.77	Kennebunk Savings Bank	Ogunquit	CLI	1	1
Panache Gallery Inc.	\$75,000.00	60	\$45,000.00	\$75,000.00	\$45,000.00	Kennebunk Savings Bank	Ogunquit	CLI	-	-
Parker K Bailey & Sons, Inc.	\$1,000,000.00	47.62428	\$476,242.80	\$875,950.49	\$417,165.13	Camden National Bank	Brewer	CLI	11	2
Patry, Marc H. & Patry, Linda M.	\$210,000.00	50	\$105,000.00	\$177,844.41	\$88,922.20	Mechanics Savings Bank	Lewiston	CLI	2	2
Paulin's Tire And Auto, LLC	\$40,000.00	60	\$24,000.00	\$27,265.00	\$16,359.00	Evergreen Credit Union	Portland	CLI	2	2
PCS Performance LLC	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Evergreen Credit Union	Gray	CLI	2	2
Pelletier, Paul E.	\$96,500.00	25	\$24,125.00	\$87,811.67	\$21,952.92	Kennebunk Savings Bank	Sanford	CLI	-	-
Penobscot Bay Media, LLC	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Camden National Bank	Rockland	CLI	6	1
Perrault, Dana J.	\$400,000.00	90	\$359,999.99	\$14,865.51	\$13,378.96	Bangor Savings Bank	Cornville	CLI	-	-
Perretti Family Business Group	\$29,929.00	60	\$17,957.40	\$24,722.23	\$14,833.34	Kennebunk Savings Bank	York	CLI	-	-
Peters, Thomas & Peters Construction, Inc.	\$108,000.00	60	\$64,800.00	\$108,000.00	\$64,800.00	Norway Savings Bank	Gorham	CLI	-	1
Phanthavong, Hatsana	\$40,000.00	75	\$30,000.00	\$30,900.97	\$23,175.73	Bar Harbor Banking & Trust Company	Bar Harbor	CLI	9	9
Philco, Inc	\$18,500.00	75	\$13,875.00	\$17,118.84	\$12,839.13	Camden National Bank	Bangor	CLI	-	-
Philco, Inc	\$15,000.00	75	\$11,250.00	\$15,000.00	\$11,250.00	Camden National Bank	Bangor	CLI	-	-
Philco, Inc	\$234,000.00	87	\$203,580.00	\$194,742.92	\$169,426.34	Camden National Bank	Bangor	CLI	-	-
Phoenix Embroidery of Maine, LLC	\$48,000.00	60	\$28,800.00	\$9,190.64	\$5,514.38	Norway Savings Bank	Topsham	CLI	1	1
Pizza Napoli, Inc.	\$9,500.00	60	\$5,700.00	\$9,500.00	\$5,700.00	Kennebunk Savings Bank	Old Orchard	CLI	-	-
PMS, LLC	\$26,000.00	75	\$19,500.00	\$23,391.83	\$17,543.87	Biddeford Savings Bank	Lyman	CLI	3	3
PNM Construction, Inc.	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Katahdin Trust Company	Presque Isle	CLI	12	12
PNM Construction, Inc.	\$328,000.00	49	\$160,720.00	\$284,743.14	\$139,524.13	Katahdin Trust Company	Presque Isle	CLI	12	12
Positive Energy, Inc.	\$100,000.00	90	\$90,000.00	\$20,025.20	\$18,022.68	Norway Savings Bank	Portland	CLI	5	5
PR Mexican Restaurants, LLC	\$200,000.00	60	\$120,000.00	\$178,701.19	\$107,220.71	TD Banknorth	Brewer	CLI	10	10
PTG, LLC	\$100,000.00	90	\$90,000.00	\$100,000.00	\$90,000.00	TD Banknorth	Biddeford	CLI	6	6
Purington, Todd R	\$14,000.00	50	\$7,000.00	\$13,993.21	\$6,996.61	Bar Harbor Banking & Trust Company	East Machias	CLI	-	-
Purington, Todd R	\$136,500.00	40	\$54,600.00	\$114,745.10	\$45,898.04	Bar Harbor Banking & Trust Company	East Machias	CLI	-	-
Quality Floor Finishers, Inc.	\$18,000.00	40	\$7,200.00	\$16,746.04	\$6,698.42	Kennebunk Savings Bank	Biddeford	CLI	-	-
Quality Floor Finishers, Inc.	\$20,000.00	75	\$15,000.00	\$20,000.00	\$15,000.00	Kennebunk Savings Bank	Biddeford	CLI	-	-
R & M Market, Inc.	\$100,000.00	60	\$60,000.00	\$100,000.00	\$60,000.00	Camden National Bank	Hermon	CLI	-	-
R & M Market, Inc.	\$558,657.00	60	\$335,194.21	\$532,293.33	\$319,375.97	Camden National Bank	Hermon	CLI	-	-
R.C. & Sons Paving, Inc.	\$200,000.00	60	\$120,000.00	\$200,000.00	\$120,000.00	People's United Bank	Lewiston	CLI	1	1
R.C. & Sons Paving, Inc.	\$800,000.00	75	\$600,000.00	\$373,225.49	\$279,919.13	People's United Bank	Lewiston	CLI	1	1

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Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Radeka, Michael	\$41,500.00	40	\$16,600.00	\$26,520.82	\$10,608.33	Bar Harbor Banking & Trust Company	East Machias	CLI	-	2
Rainwise, Inc.	\$125,000.00	60	\$75,000.00	\$115,000.00	\$69,000.00	Bar Harbor Banking & Trust Company	Bar Harbor	CLI	1	14
Rainwise, Inc.	\$125,000.00	60	\$75,000.00	\$120,492.41	\$72,295.45	Bar Harbor Banking & Trust Company	Bar Harbor	CLI	1	14
Ramsdell, Darcy P	\$44,900.00	60	\$26,940.00	\$42,109.99	\$25,265.99	Kennebunk Savings Bank	Wells	CLI	-	-
Ramsdell, Ricky W	\$49,136.00	50	\$24,568.00	\$46,673.16	\$23,336.58	Bar Harbor Banking & Trust Company	E. Machias	CLI	-	2
Ramsdell, Ricky W	\$150,000.00	60	\$90,000.00	\$117,258.46	\$70,355.08	Bar Harbor Banking & Trust Company	E. Machias	CLI	-	2
Rancourt and Company Shoecrafters, Inc.	\$500,000.00	90	\$450,000.00	\$500,000.00	\$450,000.00	Camden National Bank	Lewiston	CLI	-	3
Rand, David S.	\$1,004,000.00	24	\$240,960.00	\$939,735.83	\$225,536.59	Farm Credit of Maine, ACA	York	CLI	-	2
Red Sands, LLC	\$20,000.00	75	\$15,000.00	\$13,661.24	\$10,245.93	Machias Savings Bank	Ellsworth	CLI	-	3
ReDefining Yoga & Pilates LLC	\$15,000.00	60	\$9,000.00	\$7,885.41	\$4,731.25	Evergreen Credit Union	Raymond	CLI	3	10
Redsky Retail, Inc.	\$50,000.00	50	\$25,000.00	\$50,000.00	\$25,000.00	Bar Harbor Banking & Trust Company	Lamoine	CLI	-	10
Redsky Retail, Inc.	\$250,000.00	60	\$150,000.00	\$250,000.00	\$150,000.00	Bar Harbor Banking & Trust Company	Lamoine	CLI	-	10
Renee's Hair Designs	\$81,000.00	75	\$60,750.00	\$72,504.33	\$54,378.25	Camden National Bank	Ellsworth	CLI	2	1
Reynolds, Arthur I	\$19,800.00	60	\$11,880.00	\$19,685.02	\$11,811.01	Norway Savings Bank	Oxford	CLI	-	-
Reynolds, Arthur I	\$30,000.00	75	\$22,500.00	\$30,000.00	\$22,500.00	Norway Savings Bank	Oxford	CLI	-	-
Richard, David T. & Richard, Angela M.	\$75,000.00	74	\$55,500.00	\$3,775.68	\$2,794.00	Bangor Savings Bank	Vassalboro	CLI	5	1
Riposta, Mark	\$75,000.00	60	\$45,000.00	\$54,882.41	\$32,929.45	Camden National Bank	Belfast	CLI	1	-
Rising Tide Brewing Company, LLC	\$230,200.00	75	\$172,650.00	\$225,385.10	\$169,038.81	Bangor Savings Bank	Portland	CLI	1	-
Riverside Drive Properties, LLC	\$118,400.00	60	\$71,040.00	\$37,264.54	\$22,358.72	Gorham Savings Bank	Auburn	CLI	3	-
Roberto Hostins Salon	\$42,000.00	75	\$31,500.00	\$40,804.50	\$30,603.38	Machias Savings Bank	Bar Harbor	CLI	-	-
Robichaud, John M	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Machias Savings Bank	Orrington	CLI	-	-
Rock City, Inc.	\$130,700.00	34	\$44,438.00	\$125,152.33	\$42,551.79	Camden National Bank	Rockland	CLI	2	2
Rock Coast Plumbing & Heating Inc	\$75,000.00	52	\$39,000.00	\$54,214.33	\$28,191.45	Camden National Bank	Thomaston	CLI	5	-
Rock Lobster, LLC	\$30,000.00	48	\$14,400.00	\$22,142.78	\$10,628.53	Kennebunk Savings Bank	Ogunquit	CLI	-	-
Ross, James M	\$280,900.00	40	\$112,360.00	\$263,828.93	\$755,207.75	Camden National Bank	Holden	CLI	-	-
Sanzaro, David A	\$778,000.00	31.928	\$248,399.84	\$92,342.68	\$241,122.72	Machias Savings Bank	Brunswick	CLI	3	-
Scarlet Begonias, Inc.	\$115,000.00	80	\$92,000.00	\$92,342.68	\$73,874.15	People's United Bank	Windham	CLI	1	-
Schlumpf, Inc.	\$360,000.00	25	\$90,000.00	\$255,560.07	\$63,890.02	Norway Savings Bank	Gorham	CLI	5	-
Seagulls, LLC	\$45,000.00	60	\$27,000.00	\$27,283.55	\$16,370.13	Evergreen Credit Union	Warren	CLI	8	1
Seaside Inc	\$150,000.00	40	\$60,000.00	\$150,000.00	\$60,000.00	Camden National Bank	Warren	CLI	8	1
Seaside, Inc	\$268,580.00	60	\$161,148.00	\$114,388.00	\$68,632.80	Camden National Bank	Warren	CLI	8	1
Seaside, Inc.	\$48,769.00	59	\$28,773.71	\$46,672.67	\$27,556.88	Camden National Bank	Warren	CLI	8	1
Seymour Construction, Inc.	\$100,000.00	60	\$60,000.00	\$97,700.37	\$58,620.22	Evergreen Credit Union	Bridgton	CLI	-	-
Shed City Inc	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Camden National Bank	Warren	CLI	-	-
Shepard, Thomas O	\$100,000.00	60	\$60,000.00	\$91,500.90	\$54,900.54	Atlantic Regional Federal Credit Union	Cumberland	CLI	-	-
Shoemaker, Shawn P	\$35,000.00	60	\$21,000.00	\$27,255.30	\$16,353.18	Kennebunk Savings Bank	North Waterboro	CLI	-	-
Sierra & Hayley Corp.	\$10,000.00	60	\$6,000.00	\$912.18	\$547.31	Kennebunk Savings Bank	Kennebunk	CLI	-	-

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Borrower	OrigAmt	Guar%	OrigFAMESBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Borrower										
Sign Concepts, LLC	\$25,000.00	60	\$15,000.00	\$10,327.90	\$6,196.74	Evergreen Credit Union	Portland	CI		
Sinard, Dennis	\$226,738.00	25	\$56,684.50	\$124,366.04	\$31,091.51	TD Banknorth	Lisbon	CI		1
Sitewerx, Inc.	\$500,000.00	60	\$300,000.01	\$500,000.00	\$300,000.00	Camden National Bank	Herman	CI		1
Small, Alden R	\$280,000.00	60	\$168,000.00	\$128,246.97	\$76,948.18	Farm Credit of Maine, ACA	Lebanon	CI		
Sound Limbs Orthotics, Inc.	\$107,000.00	75	\$80,250.00	\$107,000.00	\$80,250.00	Mechanics Savings Bank	Lewiston	CI	3	
Southern Maine Specialties, Inc.	\$550,000.00	75	\$412,500.00	\$370,102.33	\$277,576.75	Bangor Savings Bank	Saco	CI		1
Sprowl Building Components, Inc.	\$395,000.00	47	\$185,650.00	\$215,859.21	\$101,453.83	Camden National Bank	Searsport	CI		2
Starrett, Irven G	\$185,000.00	60	\$111,000.00	\$175,808.14	\$105,484.88	Camden National Bank	Warren	CI		8
Stephens Waring Yacht Design Inc	\$70,000.00	75	\$52,500.00	\$62,776.80	\$47,082.60	Camden National Bank	Belfast	CI	2	
Steve's Appliance Service & Sales, Inc.	\$1,400,000.00	20	\$280,000.00	\$1,348,504.90	\$269,700.97	Skowhegan Savings Bank	Sidney	CI	5	
Stiman's Used Trucks & Equipment Sales, Inc.	\$76,000.00	60	\$45,600.00	\$73,087.51	\$43,852.50	The Bank of Maine	Winslow	CI		1
Street Cycles, Inc.	\$75,000.00	60	\$45,000.00	\$75,000.00	\$45,000.00	Norway Savings Bank	Falmouth	CI		
Stripes Pavement Markings & Signs, Inc.	\$45,000.00	60	\$27,000.00	\$29,223.26	\$17,533.96	Evergreen Credit Union	Westbrook	CI	1	
Stuart Dental Laboratory, Inc.	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Evergreen Credit Union	Raymond	CI	2	
Stuart Dental Laboratory, Inc.	\$70,000.00	60	\$42,000.00	\$66,594.09	\$39,956.45	Evergreen Credit Union	Raymond	CI	2	
Support Solutions, Inc.	\$300,000.00	90	\$270,000.00	\$323,000.00	\$290,700.00	Camden National Bank	Lewiston	CI		2
Surgical Sponge Manufacturing, Inc.	\$50,000.00	75	\$37,500.00	\$38,444.66	\$28,833.49	Kennebunk Savings Bank	Lewiston	CI		7
Surplus Business Assets, Inc.	\$275,000.00	25	\$68,750.00	\$162,868.12	\$40,717.03	TD Banknorth	Sanford	CI	2	
Swags, LLC	\$16,000.00	60	\$9,600.00	\$1,879.90	\$1,127.94	Kennebunk Savings Bank	Sanford	CI		
Sylvester and Jenkins Enterprises, Inc.	\$48,496.00	40	\$19,398.40	\$15,602.69	\$6,241.08	Kennebunk Savings Bank	Eliot	CI		
Take 2 Dough Production Inc	\$48,974.00	60	\$29,384.40	\$42,617.59	\$25,570.55	Kennebunk Savings Bank	Sanford	CI		
Take Flight, LLC	\$205,000.00	75	\$153,750.00	\$20,871.35	\$15,653.51	Kennebunk Savings Bank	Kittery	CI	18	
Tamburo, Alfonso	\$130,000.00	60	\$78,000.00	\$124,690.76	\$74,814.45	Machias Savings Bank	Enfield	CI	1	
Tangram 3D & Design Solutions LLC	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Kennebunk Savings Bank	Knox	CI		
Tangram 3D & Design Solutions, LLC	\$75,000.00	60	\$45,000.00	\$39,191.52	\$23,514.91	Kennebunk Savings Bank	Kittery	CI	2	
Tele-Communications Design and Installation, Inc.	\$50,000.00	100	\$50,000.00	\$50,000.00	\$50,000.00	People's United Bank	So. Portland	CI		
TEM, Inc	\$350,000.00	75	\$262,500.00	\$169,213.55	\$126,910.16	People's United Bank	Buxton	CI	16	
The Alchemist Salon, LLC	\$10,000.00	60	\$6,000.00	\$8,570.45	\$5,142.27	Camden National Bank	Ellsworth	CI	2	
The Closet, LLC	\$30,000.00	50	\$15,000.00	\$24,238.88	\$12,119.44	People's United Bank	Kennebunk	CI		1
The Country Store, LLC	\$15,000.00	50	\$7,500.00	\$15,000.00	\$7,500.00	Bar Harbor Banking & Trust Company	Trenton	CI		
The Country Store, LLC	\$400,000.00	50	\$200,000.00	\$393,209.86	\$196,604.94	Bar Harbor Banking & Trust Company	Trenton	CI		
The Edit Shop LLC	\$156,000.00	60	\$93,600.00	\$79,798.31	\$47,878.99	Gorham Savings Bank	Portland	CI		
The Field of Lupine	\$221,000.00	60	\$132,600.00	\$206,516.91	\$123,910.14	Machias Savings Bank	Montville	CI		
The Hair House, Inc.	\$78,000.00	60	\$46,800.00	\$67,288.33	\$40,373.00	Camden National Bank	Damariscotta	CI		
The Hair House, Inc.	\$196,350.00	60	\$117,810.00	\$190,175.05	\$114,105.03	Camden National Bank	Damariscotta	CI		
The Junction Inc.	\$53,467.16	40	\$21,386.86	\$45,370.57	\$18,148.23	Machias Savings Bank	Brownville	CI	1	
The Northern Brewer	\$12,500.00	75	\$9,375.00	\$12,325.38	\$9,244.04	Biddeford Savings Bank	Saco	CI	2	
Thibault Enterprises, LLC	\$556,000.00	80	\$444,800.01	\$530,763.28	\$424,610.59	Auburn Savings Bank	Lisbon	CI		
Thibodeau, Lucille & Thibodeau, Stephen	\$240,000.00	90	\$216,000.00	\$192,174.75	\$172,957.28	Skowhegan Savings Bank	Fairfield	CI		
Tom T. Hermon, LLC	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Camden National Bank	Herman	CI		
Tom T. Hermon, LLC	\$109,000.00	60	\$65,400.00	\$109,000.00	\$65,400.00	Camden National Bank	Herman	CI		



FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Borrower	\$250,750.00	25	\$62,687.50	\$250,750.00	\$62,687.50	Camden National Bank	Herman	CU	-	9
Tom T. Hermon, LLC	\$160,000.00	40	\$64,000.00	\$153,639.68	\$61,455.88	Bar Harbor Banking & Trust Company	Hancock	CU	-	2
Tracy, Earl										
Trailcrest 2011, LLC	\$391,500.00	25	\$97,875.00	\$385,906.53	\$96,476.63	Camden National Bank	Orlando	CU	2	10
Trak Tec, LLC	\$300,000.00	90	\$269,999.99	\$300,000.00	\$270,000.00	TD Banknorth	Portland	CU	4	13
Trak Tec, LLC	\$1,751,000.00	90	\$1,575,899.96	\$1,738,975.00	\$1,565,077.50	TD Banknorth	Portland	CU	4	13
Transformit, Inc.	\$575,000.00	46.9	\$269,675.00	\$75,000.00	\$269,675.00	TD Banknorth	Gorham	CU	-	38
Trombley Industries, Inc.	\$250,000.00	32	\$80,000.00	\$250,000.00	\$80,000.00	Katahdin Trust Company	Limestone	CU	-	15
Trombley Industries, Inc.	\$518,000.00	32	\$165,760.00	\$518,000.00	\$165,760.00	Katahdin Trust Company	Limestone	CU	-	15
Troy-Corry LLC	\$30,000.00	75	\$22,500.00	\$30,000.00	\$22,500.00	The First, N A	Hulls Cove	CU	-	6
True North Holdings, LLC	\$230,000.00	60	\$138,000.00	\$128,727.37	\$77,236.42	Gorham Savings Bank	Auburn	CU	-	48
Tucker, Anne N	\$100,000.00	60	\$60,000.00	\$85,643.93	\$51,386.36	Bar Harbor Banking & Trust Company	N E Harbor	CU	2	1
Tully's Beer & Wine, Inc.	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Kennebunk Savings Bank	Wells	CU	-	11
Uncle Kippy's Restaurant Inc.	\$50,000.00	50	\$25,000.00	\$45,325.16	\$22,662.58	Bar Harbor Banking & Trust Company	Lubec	CU	-	2
Uncle Moe's Realty, LLC	\$172,481.82	21.9	\$37,773.52	\$171,067.53	\$37,463.79	Mechanics Savings Bank	Sabatius	CU	-	11
Van Syckle Lincoln Mercury	\$400,000.00	25	\$100,000.00	\$327,787.20	\$81,946.80	Camden National Bank	Bangor	CU	2	2
Van Syckle Lincoln Mercury	\$450,000.00	25	\$112,500.00	\$430,700.69	\$107,675.17	Camden National Bank	Bangor	CU	-	2
Veilleux, Bradford A	\$10,000.00	90	\$9,000.00	\$10,000.00	\$9,000.00	The Bank of Maine	Litchfield	CU	-	-
Veilleux, Bradford A	\$160,000.00	90	\$144,000.00	\$156,092.86	\$140,483.56	The Bank of Maine	Litchfield	CU	-	-
Vermeulen, Richard D	\$542,000.00	90	\$487,800.00	\$522,033.25	\$469,829.91	People's United Bank	St. George	CU	-	-
Vintage Firearms Company	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Machias Savings Bank	Roxbury	CU	3	-
VMH Qualitative Research, LLC	\$23,509.00	60	\$14,105.40	\$22,271.88	\$13,363.13	Kennebunk Savings Bank	South Berwick	CU	-	-
Vogel & Dubois P.A.	\$83,000.00	60	\$49,800.00	\$18,520.48	\$11,112.29	Norway Savings Bank	Portland	CU	-	-
Von Mehl Company, Inc.	\$40,000.00	75	\$30,000.00	\$40,000.00	\$30,000.00	The Bank of Maine	Lewiston	CU	-	-
Von Mehl Company, Inc.	\$160,000.00	54	\$86,400.00	\$159,540.89	\$86,152.08	The Bank of Maine	Lewiston	CU	-	-
W.C. Cressey & Son, Inc.	\$50,000.00	60	\$30,000.00	\$20,000.00	\$12,000.00	Kennebunk Savings Bank	Kennebunk	CU	-	1
Walker 1802 House Property, LLC	\$800,000.00	25	\$200,000.00	\$798,027.13	\$199,506.78	Skowhegan Savings Bank	Kennebunkport	CU	1	-
Wallace Brother Woodcraftsmen, Inc	\$99,000.00	60	\$59,400.00	\$91,680.33	\$55,008.20	Machias Savings Bank	Passadumkeag	CU	2	-
Wallingford Equipment Co., Inc.	\$450,000.00	40	\$180,000.00	\$450,000.00	\$180,000.00	Mechanics Savings Bank	Auburn	CU	-	-
Wallingford Properties, LLC	\$442,244.56	40	\$176,897.83	\$421,230.97	\$168,492.38	Mechanics Savings Bank	Auburn	CU	-	-
Warner, Richard D & Warner, Stacey M	\$167,000.00	57.948	\$96,773.16	\$88,910.97	\$51,522.13	Camden National Bank	Rockland	CU	-	-
Watch Me Shine Developmental Preschool, Inc.	\$35,000.00	60	\$21,000.00	\$27,775.84	\$16,665.50	Bar Harbor Banking & Trust Company	Ellsworth	CU	-	-
Webster Atlantic Corporation	\$200,000.00	45	\$90,000.00	\$94,936.91	\$42,721.61	Bangor Savings Bank	Bangor	CU	5	-
Wellman Paving, Inc.	\$233,000.00	25	\$58,250.00	\$227,714.96	\$56,928.74	Camden National Bank	Hampden	CU	5	2
Wellman Paving, Inc.	\$284,000.00	80	\$227,200.00	\$227,606.40	\$182,085.13	Camden National Bank	Hampden	CU	5	2
Wellman Paving, Inc.	\$350,000.00	80	\$280,000.00	\$350,000.00	\$280,000.00	Camden National Bank	Hampden	CU	5	2
Wellman, Robert A	\$60,400.00	58	\$35,032.00	\$54,251.06	\$31,465.62	Camden National Bank	Jackson	CU	2	-
Wells, Kenneth C & Wells, Jennifer L	\$225,000.00	90	\$202,499.99	\$214,896.54	\$193,406.91	Farm Credit of Maine	Sabatius	CU	-	-
West End Legal, LLC	\$10,000.00	60	\$6,000.00	\$10,000.00	\$6,000.00	Norway Savings Bank	Portland	CU	-	-
White, Joseph M	\$148,800.00	75	\$111,600.00	\$146,399.89	\$109,799.92	The Bank of Maine	Fort Fairfield	CU	-	-
Willette, Jeffrey	\$120,000.00	75	\$90,000.00	\$113,182.77	\$84,887.08	The Bank of Maine	Presque Isle	CU	-	-

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Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Willey, Thomas A	\$57,815.00	40	\$23,126.00	\$56,438.56	\$22,575.42	Machias Savings Bank	Southwest Harbor	CLI		2
Willy Beans Coffee, Inc.	\$140,000.00	90	\$126,000.00	\$60,776.43	\$54,698.79	Skowhegan Savings Bank	Lewiston	CLI	9	
WMS, Inc.	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Kennebunk Savings Bank	Ogunquit	CLI		2
Wolfertz, Melody	\$20,000.00	60	\$12,000.00	\$12,462.40	\$7,477.44	Camden National Bank	Rockland	CLI		6
Woo Hoo inc. dba Are You Ready to Party	\$166,719.00	40	\$66,687.60	\$157,607.10	\$63,042.84	People's United Bank	Waterville	CLI		26
Worldwide Risk Management, Inc. dba Northern Insurance Group	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	People's United Bank	Portland	CLI	3	3
Worldwide Risk Management, Inc. dba Northern Insurance Group	\$296,000.00	71	\$210,160.00	\$296,000.00	\$210,160.00	People's United Bank	Portland	CLI	3	3
YBY Acquisition LLC & YBY Real Estate LLC	\$52,275.00	60	\$31,365.00	\$34,734.80	\$20,840.88	Norway Savings Bank	Yarmouth	CLI		9
YBY Acquisition LLC & YBY Real Estate LLC	\$75,000.00	60	\$45,000.00	\$44,256.39	\$26,553.84	Norway Savings Bank		CLI		6
Young, Patrick A	\$185,000.00	60	\$111,000.00	\$166,372.86	\$99,823.72	Norway Savings Bank	Raymond	CLI		8
Youngs Market Inc	\$85,000.00	40	\$34,000.00	\$44,713.09	\$17,885.24	Bar Harbor Banking & Trust Company	Gouldsboro	CLI		3
581	\$129,103,329.48		\$69,356,294.66	\$111,588,476.58	\$58,607,028.97				1,279	6,804
Bruder, Karen L	\$66,000.00	100	\$66,000.00	\$60,312.08	\$60,312.08	Finance Authority of Maine	Cumberland	DAYCARE	2	2
Jarvis, Elizabeth G	\$5,792.00	100	\$5,792.00	\$5,056.75	\$5,056.75	Finance Authority of Maine	Woolwich	DAYCARE	1	1
Leclerc, Amanda & Leclerc, Todd G	\$32,500.00	100	\$32,500.00	\$20,371.07	\$20,371.07	Finance Authority of Maine	Greene	DAYCARE	5	17
Taker, Rachel	\$13,000.00	100	\$13,000.00	\$8,230.28	\$8,230.28	Finance Authority of Maine	Palermo	DAYCARE	1	1
Vellilla, Michelle	\$5,000.00	100	\$5,000.00	\$2,050.15	\$2,050.15	Finance Authority of Maine	Poland Spring	DAYCARE	3	3
5	\$122,292.00		\$122,292.00	\$96,020.33	\$96,020.33				12	21
Americas' Wood Co.	\$30,000.00	100	\$30,000.00	\$30,000.00	\$30,000.00	Finance Authority of Maine	Washington	ECLP		1
Aquatic Technology Inc.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Augusta	ECLP		
Basics Fitness Center, Inc.	\$4,230.00	100	\$4,230.00	\$4,230.00	\$4,230.00	Finance Authority of Maine	So Portland	ECLP		
Beachfire Bar & Grille, LLC	\$13,040.00	100	\$13,040.00	\$13,040.00	\$13,040.00	Finance Authority of Maine	Ogunquit	ECLP		
Benevolent and Protective Order of Elks	\$19,003.50	100	\$19,003.50	\$19,003.50	\$19,003.50	Finance Authority of Maine	Brunswick	ECLP		
Birchwood Motel Inc.	\$34,000.00	100	\$34,000.00	\$34,000.00	\$34,000.00	Finance Authority of Maine	Camden	ECLP		
Black Dinah Chocolatiers	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Isle au Haut	ECLP		
Brown, Martin H.	\$7,726.00	100	\$7,726.00	\$7,726.00	\$7,726.00	Finance Authority of Maine	Benton	ECLP		1
Carson, Sr., Michael W.	\$8,495.55	100	\$8,495.55	\$8,495.55	\$8,495.55	Finance Authority of Maine	Kingman	ECLP		
Crest Motel, LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Old Orchard Beach	ECLP		
Crossman, Phil & Crossman, Elaine A	\$24,000.00	100	\$24,000.00	\$24,000.00	\$24,000.00	Finance Authority of Maine	Vinalhaven	ECLP		
Crosswinds Motel, LLC	\$18,900.00	100	\$18,900.00	\$18,900.00	\$18,900.00	Finance Authority of Maine	Old Orchard Beach	ECLP		
Cumler-Bryant, Patricia	\$29,764.18	100	\$29,764.18	\$29,764.18	\$29,764.18	Finance Authority of Maine	Mount Vernon	ECLP		
Damariscotta Hardware, Inc.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Damariscotta	ECLP		
Davis, Joel D.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Hallowell	ECLP		
Debbie's Deli & Pizza, Inc.	\$24,132.00	100	\$24,132.00	\$24,132.00	\$24,132.00	Finance Authority of Maine	Patten	ECLP		
Depot Laundry, LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Industry	ECLP		
Faite Go Cairde	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Newcastle	ECLP		
Fleet Truck & Refrigeration Service, Inc.	\$11,478.72	100	\$11,478.72	\$11,478.72	\$11,478.72	Finance Authority of Maine	Greene	ECLP		

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Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Grace on the Edge, LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Damariscotta	ECLP		
Hajra, LLC, llc	\$17,500.00	100	\$17,500.00	\$17,500.00	\$17,500.00	Finance Authority of Maine	Scarborough	ECLP		
IZE LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Greene	ECLP		2
J & B Atlantic and Company, Inc.	\$23,998.50	100	\$23,998.50	\$23,998.50	\$23,998.50	Finance Authority of Maine	Elsworth	ECLP		10
Lamey Wellehan, Inc.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Auburn	ECLP		6
Mango Bango's LLC	\$11,350.00	100	\$11,350.00	\$11,350.00	\$11,350.00	Finance Authority of Maine	Wells	ECLP		6
Midwest Run Inc.	\$34,486.00	100	\$34,486.00	\$34,486.00	\$34,486.00	Finance Authority of Maine	Skowhegan	ECLP		24
Navigator Motor Inn, Inc.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Rockland	ECLP		
North Country Rivers, Inc., Inc.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Bingham	ECLP		
Ouellette, Paul H	\$13,130.49	100	\$13,130.49	\$13,130.49	\$13,130.49	Finance Authority of Maine	Fort Kent	ECLP		
Revision Energy LLC	\$18,000.00	100	\$18,000.00	\$18,000.00	\$18,000.00	Finance Authority of Maine	Portland	ECLP		
Roosevelt Trail 840 LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Windham	ECLP		
Rosemont Market & Bakery	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Portland	ECLP		
Royal Street Wash, LP	\$10,000.00	100	\$10,000.00	\$10,000.00	\$10,000.00	Finance Authority of Maine	Winthrop	ECLP		
Shelters, LLC	\$14,671.00	100	\$14,671.00	\$14,671.00	\$14,671.00	Finance Authority of Maine	Scarborough	ECLP		
Slayton Family Farm, LLC	\$27,810.00	100	\$27,810.00	\$27,810.00	\$27,810.00	Finance Authority of Maine	Gardiner	ECLP		
Standish, Louise O.	\$20,148.45	100	\$20,148.45	\$20,148.45	\$20,148.45	Finance Authority of Maine	Kingfield	ECLP		2
Stephens Property, LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Dexter	ECLP		
Summit Insurance & Financial Services	\$11,525.00	100	\$11,525.00	\$11,525.00	\$11,525.00	Finance Authority of Maine	Rumford	ECLP		
Theribault, Carl	\$20,000.00	100	\$20,000.00	\$20,000.00	\$20,000.00	Finance Authority of Maine	Fort Kent	ECLP		5
Thompson Green, Inc.	\$17,588.00	100	\$17,588.00	\$17,588.00	\$17,588.00	Finance Authority of Maine	Ogunquit	ECLP	1	5
Tracy, Nichole K.	\$29,267.84	100	\$29,267.84	\$29,267.84	\$29,267.84	Finance Authority of Maine	Buxton	ECLP	1	1
Turner, William T	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Poland	ECLP		
United Fitness, LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Winthrop	ECLP		
University Inn Academic Suites, LLC	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Orono	ECLP		
Victor Flick Corporation	\$11,620.00	100	\$11,620.00	\$11,620.00	\$11,620.00	Finance Authority of Maine	Belfast	ECLP		
Water's Edge Management, Inc.	\$35,000.00	100	\$35,000.00	\$35,000.00	\$35,000.00	Finance Authority of Maine	Old Orchard Beach	ECLP		1
Whiting Store, The	\$16,603.32	100	\$16,603.32	\$16,603.32	\$16,603.32	Finance Authority of Maine	Whiting	ECLP		6
	<b>47</b>		<b>\$1,187,468.55</b>	<b>\$1,187,468.55</b>	<b>\$1,187,468.55</b>					<b>2</b>
Full Circle Health Care	\$96,000.00	100	\$96,000.00	\$96,000.00	\$96,000.00	Finance Authority of Maine	Presque Isle	EMRLP	11	11
	<b>1</b>		<b>\$96,000.00</b>	<b>\$96,000.00</b>	<b>\$96,000.00</b>					<b>11</b>
Advance Electronic Concepts	\$150,000.00	100	\$150,000.00	\$145,609.22	\$145,609.22	Finance Authority of Maine	Portland	ERLP	5	5
Allagash International, Inc.	\$200,000.00	100	\$200,000.00	\$70,085.35	\$70,085.35	Finance Authority of Maine	Portland	ERLP	10	10
American Solartech, LLC	\$200,000.00	100	\$200,000.00	\$180,912.45	\$180,912.45	Finance Authority of Maine	Searsport	ERLP	4	4
Asia West	\$115,000.00	100	\$115,000.00	\$38,943.48	\$38,943.48	Finance Authority of Maine	Portland	ERLP	5	5
Axiom Technologies, LLC	\$300,000.00	100	\$300,000.00	\$254,045.15	\$254,045.15	Finance Authority of Maine	Machias	ERLP		1
Baggler Company, The	\$110,000.00	100	\$110,000.00	\$95,664.46	\$95,664.46	Finance Authority of Maine	Augusta	ERLP	2	2
Balfour Motor Express, Inc.	\$55,000.00	100	\$55,000.00	\$22,222.65	\$22,222.65	Finance Authority of Maine	Gray	ERLP		
Barber, Thaduis	\$300,000.00	100	\$300,000.00	\$163,562.06	\$163,562.06	Finance Authority of Maine	South China	ERLP	5	6
Bates, Guy L	\$60,000.00	100	\$60,000.00	\$56,238.54	\$56,238.54	Finance Authority of Maine	Wayne	ERLP	1	1
Benton BCM, Inc.	\$40,000.00	100	\$40,000.00	\$40,000.00	\$40,000.00	Finance Authority of Maine	Benton	ERLP	7	7

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Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Bill Whorff, Inc.	\$70,000.00	100	\$70,000.00	\$17,715.82	\$17,715.82	Finance Authority of Maine	Bath	ERLP	5	5
Bill Whorff, Inc.	\$169,000.00	100	\$169,000.00	\$146,151.13	\$146,151.13	Finance Authority of Maine	Bath	ERLP	5	5
Boxes and Bags Unlimited	\$125,000.00	100	\$125,000.00	\$115,480.61	\$115,480.61	Finance Authority of Maine	Lewiston	ERLP	-	-
Carrier Kids Furniture Factory, LLC	\$200,000.00	100	\$200,000.00	\$69,224.75	\$69,224.75	Finance Authority of Maine	Scarborough	ERLP	10	10
Chebeague Island Inn, LLC	\$221,500.00	100	\$221,500.00	\$221,467.99	\$221,467.99	Finance Authority of Maine	Portland	ERLP	-	-
Chemogen, Inc.	\$150,000.00	100	\$150,000.00	\$140,499.91	\$140,499.91	Finance Authority of Maine	Portland	ERLP	3	3
Consumers for Affordable Health Care	\$61,022.15	100	\$61,022.15	\$48,504.39	\$48,504.39	Finance Authority of Maine	Augusta	ERLP	-	-
Cook's Lobster House, Inc.	\$250,000.00	100	\$250,000.00	\$250,000.00	\$250,000.00	Finance Authority of Maine	Bailey Island	ERLP	40	40
Crooked River Counseling, P.A.	\$40,000.00	100	\$40,000.00	\$19,261.39	\$19,261.39	Finance Authority of Maine	South Paris	ERLP	1	1
Dana Corp.	\$60,000.00	100	\$60,000.00	\$55,071.50	\$55,071.50	Finance Authority of Maine	Litchfield	ERLP	2	2
Davis-Joncas Enterprises, Inc.	\$62,000.00	100	\$62,000.00	\$51,890.91	\$51,890.91	Finance Authority of Maine	Scarborough	ERLP	2	2
Diamond Cove LLC	\$50,000.00	100	\$50,000.00	\$50,000.00	\$50,000.00	Finance Authority of Maine	Portland	ERLP	48	48
Doucette Insurance, LLC	\$35,000.00	100	\$35,000.00	\$16,891.52	\$16,891.52	Finance Authority of Maine	Lewiston	ERLP	1	1
Dubiel, Lawrence L.	\$47,400.00	100	\$47,400.00	\$42,689.67	\$42,689.67	Finance Authority of Maine	Medford	ERLP	2	2
Dubois, Russell S	\$23,400.00	100	\$23,400.00	\$16,228.81	\$16,228.81	Finance Authority of Maine	Temple	ERLP	1	1
Emergent Discovery, LLC	\$150,000.00	100	\$150,000.00	\$149,258.32	\$149,258.32	Finance Authority of Maine	Portland	ERLP	13	13
Employment Specialists of Maine, Inc.	\$170,000.00	100	\$170,000.00	\$142,262.27	\$142,262.27	Finance Authority of Maine	Augusta	ERLP	32	31
Evergreen Home Performance, LLC	\$75,000.00	100	\$75,000.00	\$71,749.86	\$71,749.86	Finance Authority of Maine	Rockland	ERLP	6	6
Farmhouse Inn & Restaurant, Inc.	\$30,000.00	100	\$30,000.00	\$25,970.68	\$25,970.68	Finance Authority of Maine	Rangely	ERLP	2	2
Forside Holding Company	\$300,000.00	100	\$300,000.00	\$136,014.18	\$136,014.18	Finance Authority of Maine	Westbrook	ERLP	45	11
Good Clean Food, LLC	\$100,000.00	100	\$100,000.00	\$46,646.59	\$46,646.59	Finance Authority of Maine	Portland	ERLP	2	2
Great Works Properties, Inc.	\$200,000.00	100	\$200,000.00	\$148,559.34	\$148,559.34	Finance Authority of Maine	Berwick	ERLP	-	-
Griswold Family, LLC	\$32,500.00	100	\$32,500.00	\$32,500.00	\$32,500.00	Finance Authority of Maine	Farmington	ERLP	-	-
Harbor Technologies, LLC	\$300,000.00	100	\$300,000.00	\$300,000.00	\$300,000.00	Finance Authority of Maine	Brunswick	ERLP	2	2
Higgins, Annette M.	\$43,750.00	100	\$43,750.00	\$40,411.01	\$40,411.01	Finance Authority of Maine	Bar Harbor	ERLP	3	3
Hilltop Log and Timber Homes, Inc.	\$76,500.00	100	\$76,500.00	\$43,182.93	\$43,182.93	Finance Authority of Maine	Sidney	ERLP	4	4
Hilts Landscaping, Inc.	\$35,000.00	100	\$35,000.00	\$22,698.01	\$22,698.01	Finance Authority of Maine	HANCOCK	ERLP	2	2
Howell, LTD	\$20,000.00	100	\$20,000.00	\$10,441.24	\$10,441.24	Finance Authority of Maine	Westbrook	ERLP	-	-
Howell, LTD	\$200,000.00	100	\$200,000.00	\$196,848.41	\$196,848.41	Finance Authority of Maine	Westbrook	ERLP	-	-
Idealswork, Inc.	\$250,000.00	100	\$250,000.00	\$190,851.75	\$190,851.75	Finance Authority of Maine	Portland	ERLP	10	10
Isherwood Enterprises, Inc.	\$300,000.00	100	\$300,000.00	\$202,101.64	\$202,101.64	Finance Authority of Maine	Gorham	ERLP	1	1
J & P Marketing, Inc.	\$60,000.00	100	\$60,000.00	\$51,379.81	\$51,379.81	Finance Authority of Maine	Wells	ERLP	1	1
J.C. Stone, Inc.	\$350,000.00	100	\$350,000.00	\$289,122.36	\$289,122.36	Finance Authority of Maine	Jefferson	ERLP	4	4
Jacobs Glass, Inc.	\$50,000.00	100	\$50,000.00	\$3,307.98	\$3,307.98	Finance Authority of Maine	Winslow	ERLP	2	2
Jordan's Lawn & Garden Center Inc.	\$50,000.00	100	\$50,000.00	\$37,628.09	\$37,628.09	Finance Authority of Maine	Cape Elizabeth	ERLP	1	1
JSD & Son, Inc	\$250,000.00	100	\$250,000.00	\$240,636.42	\$240,636.42	Finance Authority of Maine	Portland	ERLP	-	-
K-B Corporation	\$150,000.00	100	\$150,000.00	\$108,300.91	\$108,300.91	Finance Authority of Maine	Milford	ERLP	-	-
Kamp Enterprises, Inc.	\$100,000.00	100	\$100,000.00	\$95,604.05	\$95,604.05	Finance Authority of Maine	Farmington	ERLP	-	-
Knock on Wood	\$50,000.00	100	\$50,000.00	\$28,960.87	\$28,960.87	Finance Authority of Maine	Baring	ERLP	-	-
Larkin Enterprises, Inc.	\$450,000.00	100	\$450,000.00	\$379,556.79	\$379,556.79	Finance Authority of Maine	Lincoln	ERLP	25	25
Larrabee Marine	\$100,000.00	100	\$100,000.00	\$66,330.30	\$66,330.30	Finance Authority of Maine	West Gardiner	ERLP	-	-
Little Harbor Window Company, Inc.	\$200,000.00	100	\$200,000.00	\$103,467.98	\$103,467.98	Finance Authority of Maine	Cape Neddick	ERLP	-	-
Maine Cat	\$150,000.00	100	\$150,000.00	\$111,383.84	\$111,383.84	Finance Authority of Maine	Bremen	ERLP	3	3
Management Controls, LLC	\$240,000.00	100	\$240,000.00	\$238,313.02	\$238,313.02	Finance Authority of Maine	Auburn	ERLP	7	7



FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Borrower Maine Cat	\$150,000.00	100	\$150,000.00	\$109,925.93	\$109,925.93	Finance Authority of Maine	Bremen	IRP	3	11
	\$300,000.00		\$300,000.00	\$232,253.34	\$232,253.34				7	31
Gelato Fiasco, Inc., The	\$33,500.00	0	\$0.00	\$33,500.00	\$0.00	Finance Authority of Maine	Brunswick	MFPGP	12	31
	\$33,500.00		\$0.00	\$33,500.00	\$0.00				12	31
Allard, Colleen A.	\$19,650.00	100	\$19,650.00	\$2,349.00	\$2,349.00	Finance Authority of Maine	Parsonsfield	UOSF		
Brettun's Variety, Inc.	\$137,000.00	100	\$137,000.00	\$95,899.88	\$95,899.88	Finance Authority of Maine	Livermore	UOSF		
Broad Cove Marine Services, Inc.	\$25,809.00	100	\$25,809.00	\$6,272.93	\$6,272.93	Finance Authority of Maine	Bremen	UOSF		
C & RF LLC	\$177,500.00	100	\$177,500.00	\$87,344.58	\$87,344.58	Finance Authority of Maine	Poland	UOSF		
Cilley, Lonny R.	\$20,000.00	100	\$20,000.00	\$2,346.23	\$2,346.23	Finance Authority of Maine	Princeton	UOSF	4	
Cilley, Lonny R.	\$73,196.00	100	\$73,196.00	\$13,221.88	\$13,221.88	Finance Authority of Maine	Princeton	UOSF	4	
Dave Parsons Service Center	\$50,358.00	100	\$50,358.00	\$8,084.94	\$8,084.94	Finance Authority of Maine	Fort Fairfield	UOSF		
Dolphin Marine Service Inc.	\$75,000.00	100	\$75,000.00	\$56,682.55	\$56,682.55	Finance Authority of Maine	Harpswell	UOSF	3	
E.J.'s, Inc.	\$78,939.00	100	\$78,939.00	\$17,571.09	\$17,571.09	Finance Authority of Maine	Strong	UOSF	1	
Fortin's Properties, LLC & Hometown Quick Stop, Inc.	\$121,500.00	100	\$121,500.00	\$121,500.00	\$121,500.00	Finance Authority of Maine	North Berwick	UOSF	1	
Francis, Joan & Francis, Lon R	\$70,500.00	100	\$70,500.00	\$55,561.60	\$55,561.60	Finance Authority of Maine	Hebron	UOSF		
Gardner, Jr., Clinton E.	\$107,000.00	100	\$107,000.00	\$93,624.95	\$93,624.95	Finance Authority of Maine	East Machias	UOSF	2	
Gardner, Jr., Clinton E.	\$110,000.00	100	\$110,000.00	\$71,454.03	\$71,454.03	Finance Authority of Maine	East Machias	UOSF	2	
Graiver, Steven & Graiver, Bonnie	\$88,085.00	100	\$88,085.00	\$327.06	\$327.06	Finance Authority of Maine	Norway	UOSF		
Heanssler Oil Company, Inc.	\$45,000.00	100	\$45,000.00	\$45,000.00	\$45,000.00	Finance Authority of Maine	Deer Isle	UOSF		
Hoggy's Store, Inc.	\$234,719.67	100	\$234,719.67	\$180,000.00	\$180,000.00	Finance Authority of Maine	South Thomaston	UOSF		
Holt, Donald E	\$30,000.00	100	\$30,000.00	\$28,333.32	\$28,333.32	Finance Authority of Maine	Mariaville	UOSF		
Holt, Randal J.	\$15,000.00	100	\$15,000.00	\$9,622.85	\$9,622.85	Finance Authority of Maine	Hinckley	UOSF		
Leighton's Grocery & Service Station, Inc.	\$29,500.00	100	\$29,500.00	\$24,584.23	\$24,584.23	Finance Authority of Maine	Auburn	UOSF		
Mills, Roger & Mills, Dorothy	\$84,200.00	100	\$84,200.00	\$72,174.87	\$72,174.87	Finance Authority of Maine	Andover	UOSF		
O'Brien, Donna M	\$225,000.00	100	\$225,000.00	\$203,200.89	\$203,200.91	Finance Authority of Maine	Belmont	UOSF		
Peaslee, Jr., Forest	\$59,000.00	100	\$59,000.00	\$41,300.06	\$41,300.06	Finance Authority of Maine	Jefferson	UOSF		
Pik Owik Thomaston, Inc.	\$68,494.00	100	\$68,494.00	\$58,867.75	\$58,867.75	Finance Authority of Maine	Thomaston	UOSF	2	
Pollard, Wanda J & Pollard, A John	\$169,454.88	100	\$169,454.88	\$143,972.33	\$143,972.33	Finance Authority of Maine	Hampden	UOSF		
Quimby, Judith T & Quimby, James	\$54,991.00	100	\$54,991.00	\$4,696.74	\$4,696.74	Finance Authority of Maine	Windham	UOSF		
RJM Management Co. LLC	\$80,076.00	100	\$80,076.00	\$78,550.74	\$78,550.74	Finance Authority of Maine	Trenton	UOSF		
STEM, Inc.	\$15,300.00	100	\$15,300.00	\$14,841.86	\$14,841.86	Finance Authority of Maine	Brownville	UOSF		
Vinalhaven Fuel Inc.	\$191,410.82	100	\$191,410.82	\$151,085.02	\$151,085.02	Finance Authority of Maine	Vinalhaven	UOSF	4	
	\$2,456,683.37		\$2,456,683.37	\$1,688,471.40	\$1,688,471.40				23	13
Borealis Fund, L. P., The	\$250,000.00	100	\$250,000.00	\$250,000.00	\$250,000.00	Finance Authority of Maine	Hanover	VRIP		
Borealis Fund, L. P., The	\$250,000.00	100	\$250,000.00	\$250,000.00	\$250,000.00	Finance Authority of Maine	Hanover	VRIP		
Brook Venture Fund II	\$500,000.00	100	\$500,000.00	\$500,000.00	\$500,000.00	Finance Authority of Maine	Boston	VRIP		
CEI Community Ventures, LLC	\$178,000.00	100	\$178,000.00	\$178,000.00	\$178,000.00	Finance Authority of Maine	Wiscasset	VRIP		
Coastal Ventures II, LLC	\$1,000,000.00	100	\$1,000,000.00	\$1,000,000.00	\$1,000,000.00	Finance Authority of Maine	Portland	VRIP		
Coastal Ventures III, LP	\$500,000.00	100	\$500,000.00	\$500,000.00	\$500,000.00	Finance Authority of Maine	Portland	VRIP		

FAME Active Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
6	\$2,678,000.00		\$2,678,000.00	\$2,678,000.00	\$2,678,000.00					
	\$149,366,862.01		\$89,586,327.19	\$127,719,257.88	\$74,704,305.76				1,772	9,385

FAME Active Natural Resource Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Avena Botanicals	\$210,000.00	100	\$210,000.00	\$207,385.44	\$207,385.44	Finance Authority of Maine	Rockport	AMLF	-	11
Baldridge, Donnie R	\$80,201.00	100	\$80,201.00	\$71,489.48	\$71,489.48	Finance Authority of Maine	West Paris	AMLF	3	1
Barnstein, John & Barnstein, Shella	\$39,870.00	100	\$39,870.00	\$10,512.50	\$10,512.50	Finance Authority of Maine	Warren	AMLF	-	-
Belanger, Richard M.	\$148,309.80	100	\$148,309.80	\$128,473.05	\$128,473.05	Finance Authority of Maine	Lewiston	AMLF	-	14
Brigean Farms, Inc.	\$250,000.00	100	\$250,000.00	\$204,016.64	\$204,016.64	Finance Authority of Maine	Turner	AMLF	2	2
Buck Farms, A Partnership & Buck, Bruce & Buck, Brent & Buck, Barry Caswell, Suzanne M. & Caswell, Christopher R.	\$63,000.00	100	\$63,000.00	\$30,591.61	\$30,591.61	Finance Authority of Maine	Mapleton	AMLF	-	2
	\$18,675.00	100	\$18,675.00	\$6,067.91	\$6,067.91	Finance Authority of Maine	Dyer Brook	AMLF	-	2
Corey, Daniel J. & Corey, Amy	\$250,000.00	100	\$250,000.00	\$218,836.94	\$218,836.94	Finance Authority of Maine	Monticello	AMLF	8	8
Curran Bean Sprout Company, Inc.	\$250,000.00	100	\$250,000.00	\$196,161.30	\$196,161.30	Finance Authority of Maine	Saco	AMLF	5	58
Elkin, Martha E & Haxton, Mary Ann	\$72,988.01	100	\$72,988.01	\$60,922.10	\$60,922.10	Finance Authority of Maine	Summer	AMLF	2	2
Fitzpatrick, Karen M & Fitzpatrick, Michael	\$250,000.00	100	\$250,000.00	\$244,738.54	\$244,738.54	Finance Authority of Maine	Houlton	AMLF	-	15
Flewelling, Frederic N. & Flewelling, Pasty A	\$27,000.00	100	\$27,000.00	\$16,719.44	\$16,719.44	Finance Authority of Maine	Crouseville	AMLF	-	9
G B & D Farms	\$90,000.00	100	\$90,000.00	\$78,189.06	\$78,189.06	Finance Authority of Maine	St. John Pt.	AMLF	-	3
Goss, Walter & Goss, Sharon	\$49,000.00	100	\$49,000.00	\$14,140.63	\$14,140.63	Finance Authority of Maine	Mechanic Falls	AMLF	-	-
Green Thumb Farms	\$124,750.00	100	\$124,750.00	\$34,040.01	\$34,040.01	Finance Authority of Maine	Fryeburg	AMLF	2	2
Green Thumb Farms	\$201,557.00	100	\$201,557.00	\$117,113.73	\$117,113.73	Finance Authority of Maine	Fryeburg	AMLF	2	2
Green Thumb Farms	\$93,000.00	100	\$93,000.00	\$20,215.22	\$20,215.22	Finance Authority of Maine	Fryeburg	AMLF	2	2
Green Thumb Farms	\$93,750.00	100	\$93,750.00	\$32,886.02	\$32,886.02	Finance Authority of Maine	Fryeburg	AMLF	2	2
H.S.G. Farms, Inc.	\$101,250.00	100	\$101,250.00	\$69,092.69	\$69,092.69	Finance Authority of Maine	Easton	AMLF	4	4
Hans C. Hansen, Inc.	\$250,000.00	100	\$250,000.00	\$190,504.61	\$190,504.61	Finance Authority of Maine	Gorham	AMLF	10	10
Harts Clary Hill Farm, LLC	\$44,500.00	100	\$44,500.00	\$37,833.45	\$37,833.45	Finance Authority of Maine	Hope	AMLF	-	-
Harts Clary Hill Farm, LLC	\$60,750.00	100	\$60,750.00	\$48,839.10	\$48,839.10	Finance Authority of Maine	Hope	AMLF	-	-
Heidmann, Mark	\$4,775.00	100	\$4,775.00	\$956.64	\$956.64	Finance Authority of Maine	Harrison	AMLF	1	1
Hobart, Stephen A. & Hobart, Diana L.	\$36,000.00	100	\$36,000.00	\$26,197.48	\$26,197.48	Finance Authority of Maine	Abbot	AMLF	-	-
Howell, Thomas L & Howell, Lori A	\$39,600.00	100	\$39,600.00	\$20,408.90	\$20,408.90	Finance Authority of Maine	Ellet	AMLF	1	1
Howell, Thomas L & Howell, Lori A	\$182,300.00	100	\$182,300.00	\$121,871.60	\$121,871.60	Finance Authority of Maine	Ellet	AMLF	-	1
Jordan Gardens, LLC	\$249,105.00	100	\$249,105.00	\$235,938.67	\$235,938.67	Finance Authority of Maine	Wachias	AMLF	8	8
Kingsbury, Shane & Kingsbury, Duska	\$33,075.00	100	\$33,075.00	\$7,431.04	\$7,431.04	Finance Authority of Maine	Bridgewater	AMLF	-	1
Lajole Growers, LLC	\$81,000.00	100	\$81,000.00	\$76,633.88	\$76,633.88	Finance Authority of Maine	Van Buren	AMLF	-	-
Lambert, Frank	\$46,604.00	100	\$46,604.00	\$42,152.00	\$42,152.00	Finance Authority of Maine	Corinth	AMLF	2	2
Luce, Arnold & Luce, Elaine	\$72,000.00	100	\$72,000.00	\$65,704.22	\$65,704.22	Finance Authority of Maine	Anson	AMLF	-	1
Lucerne Farms, Inc.	\$75,000.00	100	\$75,000.00	\$6,821.13	\$6,821.13	Finance Authority of Maine	Fort Fairfield	AMLF	-	1
Lucerne Farms, Inc.	\$103,857.00	100	\$103,857.00	\$95,708.16	\$95,708.16	Finance Authority of Maine	Fort Fairfield	AMLF	-	1
Lucerne Farms, Inc.	\$170,000.00	100	\$170,000.00	\$88,491.70	\$88,491.70	Finance Authority of Maine	Fort Fairfield	AMLF	-	1
Lucerne Farms, Inc.	\$86,300.00	100	\$86,300.00	\$44,037.69	\$44,037.69	Finance Authority of Maine	Fort Fairfield	AMLF	-	1
Maine Distilleries LLC	\$250,000.00	100	\$250,000.00	\$104,233.77	\$104,233.77	Finance Authority of Maine	Freeport	AMLF	3	3
Maine Organic Milling	\$250,000.00	100	\$250,000.00	\$244,142.69	\$244,142.69	Finance Authority of Maine	Minot	AMLF	4	4
Margeson, Erich J	\$15,700.00	100	\$15,700.00	\$13,052.74	\$13,052.74	Finance Authority of Maine	Stockholm	AMLF	-	-
McPhail, Herbert W.	\$34,000.00	100	\$34,000.00	\$30,344.94	\$30,344.94	Finance Authority of Maine	Perry	AMLF	1	1
Meyerhans, Steven & Meyerhans, Marilyn	\$77,625.00	100	\$77,625.00	\$32,465.45	\$32,465.45	Finance Authority of Maine	Fairfield	AMLF	13	13
Nash Farms, Inc.	\$84,000.00	100	\$84,000.00	\$63,806.84	\$63,806.84	Finance Authority of Maine	Appleton	AMLF	-	-
Old Crow Ranch	\$84,042.00	100	\$84,042.00	\$95,413.75	\$95,413.75	Finance Authority of Maine	Durham	AMLF	1	1



FAME Active Natural Resource Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Pemaquid Mussel Farms, LLC	\$85,000.00	100	\$85,000.00	\$52,074.12	\$52,074.12	Finance Authority of Maine	Damariscotta	AMLF	-	-
Perkins, Richard E.	\$150,000.00	100	\$150,000.00	\$73,472.55	\$73,472.55	Finance Authority of Maine	Charleston	AMLF	-	-
Rackleff, Peter A & Rackleff, Kimber Lee	\$242,700.00	100	\$242,700.00	\$228,684.60	\$228,684.59	Finance Authority of Maine	Sidney	AMLF	2	2
Reilly, Daniel J. & Hamilton, Ann C.	\$63,000.00	100	\$63,000.00	\$60,147.40	\$60,147.40	Finance Authority of Maine	Carroll Plantation	AMLF	2	2
Simpson, Ronald & Simpson, Julie	\$250,000.00	100	\$250,000.00	\$171,239.86	\$171,239.86	Finance Authority of Maine	Corinna	AMLF	1	1
Small, Mark E. & Small, Josefina	\$89,999.00	100	\$89,999.00	\$61,383.58	\$61,383.58	Finance Authority of Maine	Smyrna Mills	AMLF	-	-
Smiling Hill Farm, Inc.	\$110,288.25	100	\$110,288.25	\$70,003.97	\$70,003.97	Finance Authority of Maine	Westbrook	AMLF	3	3
Smith, Russell Ivan & Smith, Nancy E.	\$49,900.00	100	\$49,900.00	\$29,593.14	\$29,593.14	Finance Authority of Maine	Monmouth	AMLF	-	-
Smith, Russell Ivan & Smith, Nancy E.	\$56,500.00	100	\$56,500.00	\$43,602.53	\$43,602.53	Finance Authority of Maine	Monmouth	AMLF	-	-
Spear Farm, Inc.	\$89,910.00	100	\$89,910.00	\$73,994.03	\$73,994.03	Finance Authority of Maine	Nobleboro	AMLF	-	1
Teicher, David D.	\$126,352.00	100	\$126,352.00	\$116,600.68	\$116,600.68	Finance Authority of Maine	Eustis	AMLF	2	2
Thomas, Paul W.	\$72,000.00	100	\$72,000.00	\$67,778.76	\$67,778.76	Finance Authority of Maine	Corinth	AMLF	2	2
Thompson, Jeremy M & Thompson, Rebecca A	\$125,000.00	100	\$125,000.00	\$31,603.60	\$31,603.60	Finance Authority of Maine	Knox	AMLF	-	-
Thompson, Jeremy M & Thompson, Rebecca A	\$125,000.00	100	\$125,000.00	\$108,537.34	\$108,537.34	Finance Authority of Maine	Knox	AMLF	-	-
Three Moons Farm, LLC	\$38,000.00	100	\$38,000.00	\$31,012.96	\$31,012.96	Finance Authority of Maine	Bangor	AMLF	1	1
Thurston, Wayne S	\$82,866.18	100	\$82,866.18	\$80,072.74	\$80,072.74	Finance Authority of Maine	Peru	AMLF	1	1
Whited, Fred & Whited, Rachel Ann	\$86,250.00	100	\$86,250.00	\$75,780.27	\$75,780.27	Finance Authority of Maine	Blaine	AMLF	2	2
William H. Jordan Farm, LLC	\$25,833.00	100	\$25,833.00	\$19,122.16	\$19,122.16	Finance Authority of Maine	Cape Elizabeth	AMLF	-	1
Wilson, Paul A. & Wilson, Sherry L	\$99,300.00	100	\$99,300.00	\$89,465.77	\$89,465.77	Finance Authority of Maine	Albion	AMLF	-	-
Windy Acres Farm, LLC	\$60,659.00	100	\$60,659.00	\$53,475.39	\$53,475.39	Finance Authority of Maine	Clinton	AMLF	-	-
Windy Acres Farm, LLC	\$153,202.50	100	\$153,202.50	\$125,192.10	\$125,192.10	Finance Authority of Maine	Clinton	AMLF	-	-
Winterwood Acres, Inc. & Winterwood Farm, LLC	\$200,000.00	100	\$200,000.00	\$188,376.95	\$188,376.95	Finance Authority of Maine	Lyman	AMLF	-	-
Witham, Rodney S.	\$78,300.00	100	\$78,300.00	\$76,174.93	\$76,174.93	Finance Authority of Maine	Detroit	AMLF	3	3
York, Brenda V & Johnson, Erik & Johnson, Trudy & York, L. Herbert	\$225,000.00	100	\$225,000.00	\$207,649.46	\$207,649.45	Finance Authority of Maine	Farmington	AMLF	-	-
York, Richard J.	\$45,000.00	100	\$45,000.00	\$6,290.11	\$6,290.11	Finance Authority of Maine	Houlton	AMLF	-	-
	\$7,473,643.74		\$7,473,643.74	\$5,595,911.76	\$5,595,911.77				96	37
Ahlholm, Inc.	\$70,000.00	60	\$42,000.00	\$70,000.00	\$42,000.00	Farm Credit of Maine, ACA	Warren	CLI	48	48
Ahlholm, Inc.	\$225,000.00	40	\$90,000.00	\$172,829.33	\$69,131.73	Farm Credit of Maine, ACA	Warren	CLI	48	48
Amaral, Eduardo & Amaral, Marie	\$13,839.00	90	\$12,455.10	\$832.92	\$749.63	Machias Savings Bank	Charleston	CLI	-	-
Anderson, Jr., Douglas E	\$10,000.00	60	\$6,000.00	\$10,000.00	\$6,000.00	Farm Credit of Maine, ACA	Port Clyde	CLI	-	-
Anderson, Jr., Douglas E	\$20,000.00	60	\$12,000.00	\$20,000.00	\$12,000.00	Farm Credit of Maine, ACA	Port Clyde	CLI	-	-
Anderson, Jr., Douglas E	\$70,000.00	57	\$39,900.00	\$70,000.00	\$39,900.00	Farm Credit of Maine	Port Clyde	CLI	-	-
Andrews, Sean R	\$45,500.00	51	\$23,205.00	\$45,500.00	\$23,205.00	The Bank of Maine	Boothbay	CLI	-	-
AS & CB Gould & Sons, Inc.	\$117,000.00	25	\$29,250.00	\$107,639.53	\$26,909.88	Camden National Bank	Corrville	CLI	4	3
AS & CB Gould & Sons, Inc.	\$325,000.00	90	\$292,499.99	\$229,512.12	\$206,560.92	Camden National Bank	Corrville	CLI	4	3
AS & CB Gould & Sons, Inc.	\$1,153,000.00	90	\$1,037,699.97	\$670,481.86	\$603,433.69	Camden National Bank	Corrville	CLI	4	3
Austin, Susan S	\$10,000.00	60	\$6,000.00	\$10,000.00	\$6,000.00	Kennebunk Savings Bank	Sanford	CLI	-	-
Backman, Frederick A	\$380,000.00	40	\$152,000.00	\$374,479.80	\$149,791.92	Bar Harbor Banking & Trust Company	Winter Harbor	CLI	-	-
Balzarini III, Gino	\$95,271.00	40	\$38,108.40	\$60,464.65	\$24,185.86	Katahdin Trust Company	Gouldsboro	CLI	-	-

FAME Active Natural Resource Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Batchelder, Pete	\$41,750.00	60	\$25,050.00	\$24,296.80	\$14,578.08	Bar Harbor Banking & Trust Company	Augusta	CLI		2
Batchelder, Peter	\$41,850.00	60	\$25,110.00	\$32,849.12	\$19,709.47	Bar Harbor Banking & Trust Company	Augusta	CLI		2
Beal, Calvin S	\$106,600.00	39.95032	\$42,587.04	\$82,880.85	\$33,111.16	Machias Savings Bank	Jonesport	CLI		2
Bear Hill Lumber Co.	\$87,432.00	40	\$34,972.80	\$79,272.06	\$31,708.82	Farm Credit of Maine, ACA	Hollis	CLI		11
Bear Hill Lumber Co.	\$112,450.00	40	\$44,980.00	\$108,707.51	\$43,483.00	Farm Credit of Maine, ACA	Hollis	CLI		11
Bennett, Donald G	\$81,000.00	56.8	\$46,008.00	\$65,344.41	\$37,115.63	Farm Credit of Maine	Bethel	CLI		3
Bennett, Donald G	\$359,000.00	56.8	\$203,912.00	\$280,052.57	\$159,069.84	Farm Credit of Maine	Bethel	CLI		3
Bissell Farms, Inc.	\$40,000.00	60	\$24,000.00	\$40,000.00	\$24,000.00	Farm Credit of Maine	Canton	CLI		3
Blescker & Flamm	\$70,000.00	75	\$52,500.00	\$49,958.41	\$37,468.81	The First, N A	Camden	CLI	4	
Bray, Russell B	\$70,000.00	30	\$21,000.00	\$64,603.70	\$19,381.11	Bar Harbor Banking & Trust Company	Deer Isle	CLI		2
Briggen Farms, Inc.	\$927,266.41	20	\$185,453.28	\$927,266.41	\$185,453.28	Farm Credit of Maine	Turner	CLI		9
Brooks, Justin W	\$167,000.00	60	\$100,200.00	\$124,244.02	\$74,546.41	Bar Harbor Banking & Trust Company	Gouldsboro	CLI		1
Buck, Raymond A	\$50,000.00	60	\$30,000.00	\$34,277.42	\$20,566.45	Camden National Bank	Chesterville	CLI		2
Bushey Enterprises Inc.	\$125,000.00	60	\$75,000.00	\$125,000.00	\$75,000.00	Bar Harbor Banking & Trust Company	Millbridge	CLI		2
Campbell, Kenneth D	\$8,500.00	75	\$6,375.00	\$8,500.00	\$6,375.00	Farm Credit of Maine, ACA	Yarmouth	CLI		1
Carrie Kristy, Inc.	\$112,000.00	40	\$44,800.00	\$84,719.83	\$33,887.93	Atlantic Regional Federal Credit Union	Harpwell	CLI		2
Chute, Timothy	\$23,680.00	35	\$8,288.00	\$23,528.27	\$8,234.89	Farm Credit of Maine, ACA	Windham	CLI		2
Clossey, Robert W	\$446,914.00	38	\$169,827.32	\$446,914.00	\$169,827.31	Bar Harbor Banking & Trust Company	Dennysville	CLI		1
Coastal Bait, Inc. & Custom House Seafoods, Inc. & Johnson, Craig & Johnson, Denise	\$400,000.00	85	\$340,000.00	\$600,000.00	\$510,000.00	Farm Credit of Maine	Portland	CLI		
Coffin, Thomas W	\$195,031.00	40	\$78,012.40	\$137,915.33	\$55,166.13	Farm Credit of Maine	Freeport	CLI		
Coombs, Herman L	\$111,000.00	40	\$44,400.00	\$96,540.75	\$38,616.29	Atlantic Regional Federal Credit Union	Orr's Island	CLI		
Cottage Garden Holding Co., LLC	\$203,690.00	42	\$85,549.80	\$192,340.17	\$80,782.87	Camden National Bank	Damariscotta	CLI		2
Cousineau Wood Products of Maine LLC	\$1,300,000.00	69.231	\$900,002.97	\$508,525.51	\$352,057.31	TD Banknorth	North Anson	CLI		5
Creed's Cove, Inc.	\$60,000.00	60	\$36,000.00	\$45,724.58	\$27,434.75	Farm Credit of Maine, ACA	Vinalhaven	CLI		
Cunningham, Jared T	\$55,000.00	40	\$22,000.00	\$41,779.28	\$16,711.71	Machias Savings Bank	Bar Harbor	CLI		5
Curran Bean Sprout Company, Inc.	\$1,080,000.00	84	\$907,199.97	\$290,059.59	\$243,650.06	TD Banknorth	Saco	CLI		5
Down the Bay Lobster	\$51,500.00	75	\$38,625.00	\$51,251.33	\$38,438.50	Farm Credit of Maine, ACA	Falmouth	CLI		
Down the Bay Lobster	\$102,000.00	75	\$76,500.00	\$102,000.00	\$76,500.00	Farm Credit of Maine, ACA	Falmouth	CLI		1
Dressell, Travis A	\$75,000.00	75	\$56,250.00	\$75,000.00	\$56,250.00	Farm Credit of Maine	Ellsworth	CLI		
Dropping Springs Bait Co., LLC	\$12,000.00	40	\$4,800.00	\$8,729.52	\$3,491.81	Farm Credit of Maine, ACA	Freeport	CLI		
Dropping Springs Bait Co., LLC	\$17,227.00	40	\$6,890.80	\$14,666.01	\$5,866.40	Farm Credit of Maine, ACA	Freeport	CLI		
Dropping Springs Bait Co., LLC	\$65,073.00	40	\$26,029.20	\$43,656.17	\$17,462.47	Farm Credit of Maine, ACA	Freeport	CLI		
Dropping Springs Bait Co., LLC	\$300,000.00	40	\$120,000.00	\$300,000.00	\$120,000.00	Farm Credit of Maine, ACA	Freeport	CLI		
Dropping Springs Lobster, LLC	\$62,666.00	40	\$25,066.40	\$47,459.81	\$18,983.92	Farm Credit of Maine, ACA	Freeport	CLI		
Dropping Springs Lobster, LLC	\$200,000.00	40	\$80,000.00	\$200,000.00	\$80,000.00	Farm Credit of Maine, ACA	Freeport	CLI		
Dubois, Donald J	\$20,000.00	60	\$12,000.00	\$19,867.50	\$11,920.50	Katahdin Trust Company	Fort Kent Mills	CLI		
Dubois, Donald J	\$35,500.00	60	\$21,300.00	\$18,939.74	\$11,363.84	Katahdin Trust Company	Fort Kent	CLI		10

FAME Active Natural Resource Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Dunn's Express, Inc.	\$20,000.00	75	\$15,000.00	\$16,192.25	\$12,144.19	Farm Credit of Maine, ACA	Howland	CLI		3
Dunton, Leslie	\$50,697.00	75	\$38,022.75	\$50,697.00	\$38,022.00	Machias Savings Bank	Gouldsboro	CLI		2
Eager, Christopher T	\$95,200.00	40	\$38,080.00	\$95,200.00	\$38,080.00	Farm Credit of Maine, ACA	Eliot	CLI		1
Erica's Seafood, Inc.	\$174,649.00	40	\$69,859.60	\$162,999.32	\$65,199.73	Farm Credit of Maine, ACA	Harpswell	CLI		
Everett, James W	\$290,000.00	75	\$217,500.00	\$290,000.00	\$217,500.00	Farm Credit of Maine, ACA	Waterford	CLI		2
F/W Queen's Lady, Inc.	\$25,000.00	90	\$22,500.00	\$25,000.00	\$22,500.00	Camden National Bank	Owls Head	CLI		
F/W Queen's Lady, Inc.	\$300,000.00	90	\$269,999.99	\$232,454.65	\$209,209.20	Camden National Bank	Owls Head	CLI		
Fish Intel, LLC	\$435,000.00	40	\$174,000.00	\$432,387.00	\$172,954.80	Bar Harbor Banking & Trust Company	Portland	CLI		3
Follette, Benjamin J	\$20,000.00	60	\$12,000.00	\$20,000.00	\$12,000.00	Bar Harbor Banking & Trust Company	Prospect Harbor	CLI		
Follette, Benjamin J	\$36,000.00	60	\$21,600.00	\$28,979.51	\$17,387.71	Bar Harbor Banking & Trust Company	Prospect Harbor	CLI		
Fraser, David & Fraser, darren	\$178,530.00	30	\$53,559.00	\$106,292.95	\$31,887.88	Bar Harbor Banking & Trust Company	Harrington	CLI		
Galway Bay Transport, Inc.	\$47,854.00	60	\$28,712.40	\$30,888.16	\$18,532.90	Kennebunk Savings Bank	Kennebunk	CLI		
Gerow, Timothy	\$160,000.00	40	\$64,000.00	\$89,700.07	\$35,880.03	People's United Bank	Clinton	CLI		
Gilley, David J	\$60,700.00	40	\$24,280.00	\$40,904.82	\$16,361.93	Farm Credit of Maine, ACA	Harpswell	CLI		1
Graves, Robert D	\$87,000.00	40	\$34,800.00	\$64,671.14	\$25,868.46	Farm Credit of Maine, ACA	Harpswell	CLI		
Griffin, Kevin S	\$44,500.00	40	\$17,800.00	\$44,500.00	\$17,800.00	Farm Credit of Maine, ACA	Harpswell	CLI		
Gross, Christopher J	\$70,000.00	40	\$28,000.00	\$70,000.00	\$28,000.00	Bar Harbor Banking & Trust Company	Brooklin	CLI		
Guilmond, Jesse C	\$125,000.00	75	\$93,750.00	\$124,901.00	\$93,675.75	Farm Credit of Maine, ACA	Bangor	CLI		1
Gumaer, Erik M	\$67,200.00	60	\$40,320.00	\$61,252.89	\$36,751.73	Farm Credit of Maine	Windham	CLI		
H R Beal & Sons, Inc.	\$45,000.00	75	\$33,750.00	\$45,000.00	\$33,750.00	The First, N A	Southwest Harbor	CLI		1
Hale, Calvin D	\$25,000.00	50	\$12,500.00	\$25,000.00	\$12,500.00	Bar Harbor Banking & Trust Company	Brooksville	CLI		
Hardy, Billy D	\$20,000.00	75	\$15,000.00	\$15,915.32	\$11,936.49	Machias Savings Bank	Glenburn	CLI		
Harijula, Erick J	\$38,000.00	60	\$22,800.00	\$28,890.29	\$17,334.17	Camden National Bank	South Thomaston	CLI		
Harmon, Carl J	\$22,000.00	60	\$13,200.00	\$6,728.07	\$4,036.84	Farm Credit of Maine, ACA	Brownfield	CLI		
Hickey, William S	\$165,000.00	50	\$82,500.00	\$165,000.00	\$82,500.00	The Bank of Maine	West Gardiner	CLI		
Hooper, Trevor D	\$92,546.50	73.74	\$68,243.79	\$87,945.41	\$64,850.94	Machias Savings Bank	Gouldsboro	CLI		1
Horton, Tabor A	\$36,000.00	60	\$21,600.00	\$18,718.34	\$11,231.00	Bar Harbor Banking & Trust Company	Blue Hill	CLI		1
Hunt, Michael T	\$334,474.00	40	\$133,789.60	\$277,297.12	\$110,918.85	Machias Savings Bank	Corra	CLI		
Jackson's Tree Service	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Biddeford Savings Bank	Dayton	CLI		
Jackson's Tree Service	\$34,600.00	75	\$25,950.00	\$22,927.60	\$17,195.70	Biddeford Savings Bank	Dayton	CLI		
Jackson's Tree Service	\$47,500.00	75	\$35,625.00	\$38,649.25	\$28,986.94	Biddeford Savings Bank	Dayton	CLI		
Jackson's Tree Service	\$50,000.00	75	\$37,500.00	\$23,760.58	\$17,820.44	Biddeford Savings Bank	Dayton	CLI		
Johnson IV, Charles W	\$279,500.00	25	\$69,875.00	\$264,236.44	\$66,059.11	Farm Credit of Maine	Harpswell	CLI		
Johnson, Thomas G	\$181,183.00	38.75/407	\$70,215.79	\$170,585.75	\$66,108.91	Farm Credit of Maine, ACA	Long Island	CLI		
Kelley, Kenneth E	\$225,697.00	40	\$90,278.80	\$172,409.17	\$68,963.67	Gorham Savings Bank	Jonesport	CLI		
Kelly, Karl L	\$577,300.00	25	\$144,325.00	\$568,502.63	\$142,125.66	Katahdin Trust Company	Madawaska	CLI		1
Kennedy, Laurie	\$163,500.00	60	\$98,100.00	\$129,015.61	\$77,409.37	Farm Credit of Maine, ACA	Windham	CLI		
Knight, Roy A	\$72,973.00	40	\$29,189.20	\$55,378.57	\$22,151.43	Farm Credit of Maine, ACA	Harpswell	CLI		

FAME Active Natural Resource Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Borrower	\$104,000.00	40	\$41,600.00	\$101,299.60	\$40,519.84	Farm Credit of Maine, ACA	Harpwell	CLI		
Knight, Roy A	\$350,000.00	47	\$249,100.00	\$77,954.27	\$36,638.51	Machias Savings Bank	Chester	CLI		10
L Tash Logging Inc & Tash, Lucas T	\$70,000.00	40	\$28,000.00	\$53,658.88	\$21,463.55	Farm Credit of Maine, ACA	Bowdoin	CLI		2
Lavan, Cynthia M	\$25,000.00	60	\$15,000.00	\$19,581.30	\$11,748.78	Atlantic Regional Federal Credit Union	Harpwell	CLI		1
Leary, Shane D	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Machias Savings Bank	Frenchboro	CLI		2
Lenfestey, Myron C	\$1,020,000.00	25	\$255,000.00	\$960,553.19	\$240,138.30	Seaboard Federal Credit Union	Orland	CLI	1	7
Letts Relax, Inc	\$40,000.00	54	\$21,600.00	\$33,229.85	\$17,944.12	Camden National Bank	Mainiacus Isle	CLI		1
Lewis, Daniel A	\$121,800.00	40	\$48,720.00	\$104,396.57	\$41,758.63	Machias Savings Bank	Addison	CLI		2
Libby, Brent	\$500,000.00	80	\$400,000.01	\$396,413.99	\$317,131.19	Farm Credit of Maine, ACA	Lincoln	CLI	14	20
LMI Enterprises, LLC & Haskell Lumber, Inc	\$1,650,000.00	80	\$1,320,000.02	\$1,587,707.71	\$1,270,166.25	Farm Credit of Maine, ACA	Lincoln	CLI	14	14
LMI Enterprises, LLC & Haskell Lumber, Inc	\$30,000.00	60	\$18,000.00	\$30,000.00	\$18,000.00	Machias Savings Bank	Lincolnville	CLI		1
Lobster Pound Restaurant, Inc.	\$379,500.00	65	\$246,675.00	\$372,957.71	\$242,422.52	Camden National Bank	Swanville	CLI	2	2
LTD Parks, Inc.	\$75,000.00	75	\$56,250.00	\$75,000.00	\$56,250.00	Machias Savings Bank	Bass Harbor	CLI		6
Lunt, Zachary D	\$184,250.00	60	\$110,550.00	\$141,722.62	\$85,033.58	Atlantic Regional Federal Credit Union	Portland	CLI		6
Mad Fish, Inc	\$250,000.00	60	\$150,000.00	\$250,000.00	\$150,000.00	Machias Savings Bank	Oakfield	CLI		12
Maine Cedar Specialty Products Inc	\$183,000.00	25	\$34,638.00	\$138,554.78	\$34,638.00	Katahdin Trust Company	Ashland	CLI		20
Maine Wood Recycling, Inc.	\$12,000.00	40	\$4,800.00	\$8,769.18	\$3,507.67	Farm Credit of Maine, ACA	Rockland	CLI		2
Marcoux, Timothy G	\$50,000.00	50	\$25,000.00	\$50,000.00	\$25,000.00	KeyBank National Association	Chelsea	CLI		2
Marshall Grinding Inc.	\$308,728.00	70	\$216,109.60	\$304,037.35	\$212,826.14	KeyBank National Association	Chelsea	CLI		2
Marshall Grinding Inc.	\$22,000.00	60	\$13,200.00	\$16,145.01	\$9,687.01	Farm Credit of Maine, ACA	New Gloucester	CLI		1
Maschino, Steven D	\$240,000.00	50	\$120,000.00	\$203,259.90	\$101,629.95	Bar Harbor Banking & Trust Company	Columbia	CLI		6
Mason, Nathan C	\$80,600.00	40	\$32,240.00	\$55,379.30	\$22,151.72	Camden National Bank	Monhegan Planta	CLI		2
Matthew J. Weber, Inc.	\$25,000.00	40	\$10,000.00	\$24,741.62	\$9,896.65	Machias Savings Bank	Swans Island	CLI		2
May, Leonard M	\$5,000.00	40	\$2,000.00	\$2,623.00	\$1,049.20	Machias Savings Bank	Swan's Island	CLI		1
May, Travis A	\$21,000.00	40	\$8,400.00	\$16,500.00	\$6,600.00	Machias Savings Bank	Swan's Island	CLI		1
May, Travis A	\$82,000.00	40	\$32,800.00	\$55,993.46	\$22,397.38	Machias Savings Bank	Swan's Island	CLI		1
May, Travis A	\$59,000.00	39.60462	\$23,366.73	\$51,136.99	\$20,252.61	Machias Savings Bank	Swans Island	CLI		1
May, Troy L	\$30,125.00	75	\$22,593.75	\$26,599.90	\$19,949.93	The Bank of Maine	Kennebunkport	CLI		1
Mckay, William J	\$10,000.00	75	\$7,500.00	\$8,095.59	\$6,071.69	Farm Credit of Maine, ACA	Bowdoinham	CLI		1
Melcher, Samuel E	\$200,000.00	75	\$150,000.00	\$182,222.73	\$75,000.00	Machias Savings Bank	Corville	CLI		1
Merrill, Gary R	\$52,000.00	45	\$31,200.00	\$44,786.22	\$26,871.73	Camden National Bank	Corville	CLI		1
Merrill, Gary R	\$26,000.00	60	\$15,600.00	\$15,430.98	\$9,258.59	Camden National Bank	Tenants Harbor	CLI		1
Miller, Jed K	\$198,823.00	40	\$79,529.20	\$147,864.30	\$59,145.72	Katahdin Trust Company	Vinalhaven	CLI		1
Miller, Joshua M	\$173,935.00	39.83717	\$69,290.78	\$122,069.15	\$48,628.89	Farm Credit of Maine	Soldier Pond	CLI		1
Mitschele, Jason B	\$25,000.00	75	\$18,750.00	\$25,000.00	\$18,750.00	Farm Credit of Maine, ACA	Harpwell	CLI		1
Moody, Richard B	\$75,000.00	75	\$56,250.00	\$74,736.80	\$56,052.60	Farm Credit of Maine, ACA	Standish	CLI		1
Mosley, Paul G	\$112,000.00	60	\$67,200.00	\$70,188.64	\$42,113.18	Bar Harbor Banking & Trust Company	Standish	CLI		1
Mosley, Paul G	\$112,000.00	60	\$67,200.00	\$70,188.64	\$42,113.18	Bar Harbor Banking & Trust Company	Dennysville	CLI		1
Murphy, Scott R	\$112,000.00	60	\$67,200.00	\$70,188.64	\$42,113.18	Bar Harbor Banking & Trust Company	Dennysville	CLI		1

FAME Active Natural Resource Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Borrower	\$300,000.00	50	\$150,000.00	\$300,000.00	\$150,000.00	People's United Bank	Jefferson	CLI	10	7
N.C. Hunt, Inc.	\$880,000.00	90	\$791,999.98	\$875,494.57	\$787,945.13	People's United Bank	Jefferson	CLI	10	7
N.C. Hunt, Inc.	\$1,120,000.00	75	\$840,000.00	\$1,105,198.05	\$828,898.50	People's United Bank	Jefferson	CLI	10	7
Nieuwkerk, Eben R	\$42,255.00	75	\$31,691.25	\$42,255.00	\$31,691.00	Farm Credit of Maine, ACA	Kennebunk	CLI	1	1
Nieuwkerk, Nicholas & Nieuwkerk, Reinier W & Nieuwkerk, Lucinda	\$20,600.00	75	\$15,450.00	\$20,600.00	\$15,450.00	Farm Credit of Maine, ACA	Kennebunk	CLI	1	1
Nieuwkerk, Nicholas & Nieuwkerk, Reinier W & Nieuwkerk, Lucinda	\$3,500,000.00	20	\$700,000.00	\$5,000,000.00	\$1,000,000.00	Bangor Savings Bank	Portland	CLI	-	2
North Atlantic, Inc.	\$70,000.00	60	\$42,000.00	\$34,513.92	\$20,708.35	Farm Credit of Maine, ACA	Vinalhaven	CLI	-	-
Osgood, David S	\$25,000.00	60	\$15,000.00	\$25,000.00	\$15,000.00	Camden National Bank	Warren	CLI	-	-
Oyster River Trap & Lobster Inc	\$155,000.00	50	\$77,500.00	\$104,659.43	\$52,329.71	Camden National Bank	Warren	CLI	-	-
Oyster River Trap & Lobster, Inc.	\$13,000.00	60	\$7,800.00	\$11,059.52	\$6,635.71	Farm Credit of Maine, ACA	Washington	CLI	1	-
Parmenter, Dallas J	\$95,000.00	40	\$38,000.00	\$87,545.08	\$35,018.03	Camden National Bank	Southwest Harbo	CLI	-	-
Pettegrew, Arthur H										
Pine Ridge Farm Corporation	\$172,608.00	60	\$103,564.80	\$74,687.82	\$44,812.69	Norway Savings Bank	Raymond	CLI	-	-
Pine View Property, LLC, LLC	\$545,000.00	50	\$272,500.00	\$542,209.70	\$271,104.84	People's United Bank	Newcastle	CLI	-	-
Plourde, John A	\$83,000.00	75	\$62,250.00	\$67,694.19	\$50,770.64	Camden National Bank	Madison	CLI	1	-
Plourde, John A	\$7,500.00	75	\$5,625.00	\$7,500.00	\$5,625.00	Camden National Bank	Madison	CLI	1	-
Poland, Philip F	\$53,600.00	40	\$21,440.00	\$37,904.49	\$15,161.79	Farm Credit of Maine, ACA	Cushing	CLI	-	-
Poole II, James H	\$101,724.00	40	\$40,689.60	\$92,744.34	\$37,097.74	Farm Credit of Maine, ACA	Vinalhaven	CLI	-	-
Purington, Todd R	\$18,500.00	50	\$9,250.00	\$18,272.25	\$9,136.13	Bar Harbor Banking & Trust Company	East Machias	CLI	-	-
Putnam, Jeffery W	\$113,000.00	75	\$84,750.00	\$104,918.32	\$78,688.74	Farm Credit of Maine, ACA	Chebeague Island	CLI	-	-
Qualey, John M	\$79,000.00	40	\$31,600.00	\$31,245.53	\$12,498.21	Katahdin Trust Company	Sherman	CLI	-	-
Rich, Jr., Lawrence O	\$21,791.00	40	\$8,716.40	\$2,935.46	\$1,174.18	Farm Credit of Maine, ACA	Falmouth	CLI	-	-
Rich, Shawn M	\$35,000.00	40	\$14,000.00	\$35,000.00	\$14,000.00	Farm Credit of Maine, ACA	Long Island	CLI	1	-
Riddle, Barry E	\$40,000.00	75	\$30,000.00	\$40,000.00	\$30,000.00	Farm Credit of Maine, ACA	Yarmouth	CLI	-	-
Riddle, Gregory S	\$13,000.00	75	\$9,750.00	\$13,000.00	\$9,750.00	Farm Credit of Maine	North Yarmouth	CLI	-	-
Riddle, Gregory S	\$47,500.00	40	\$19,000.00	\$37,136.51	\$14,854.61	Farm Credit of Maine, ACA	North Yarmouth	CLI	-	-
Rodgers, Daniel E	\$75,000.00	50	\$37,500.00	\$25,831.59	\$12,915.79	Bar Harbor Banking & Trust Company	Winter Harbor	CLI	-	-
Rogde, Daniel	\$60,000.00	40	\$24,000.00	\$48,127.76	\$19,251.11	Bar Harbor Banking & Trust Company	Jonesport	CLI	-	-
Rogers, Michael R	\$31,402.00	40	\$12,560.80	\$27,343.99	\$10,937.60	Camden National Bank	Owls Head	CLI	-	-
Ron Dannels and Sons, Inc.	\$181,349.00	60	\$108,809.40	\$134,903.97	\$80,942.38	Farm Credit of Maine, ACA	Parsonsfield	CLI	-	-
Saddleback, Inc.	\$3,000,000.00	90	\$2,699,999.93	\$2,698,431.19	\$2,428,588.25	Skowhegan Savings Bank	Sandy River Plint	CLI	82	3
Savage, Clayton C	\$16,500.00	75	\$12,375.00	\$16,500.00	\$12,375.00	Machias Savings Bank	Milo	CLI	-	-
Sawyer, Kurt A	\$30,000.00	90	\$27,000.00	\$12,775.95	\$11,498.36	Skowhegan Savings Bank	Jackman	CLI	1	-
Scott, Benjamin L	\$13,500.00	40	\$5,400.00	\$10,814.17	\$4,325.67	Farm Credit of Maine, ACA	Waldoboro	CLI	-	-
Sea Hag Seafood, Inc.	\$878,000.00	90	\$790,199.98	\$878,000.00	\$790,200.00	Camden National Bank	Tenants Harbor	CLI	36	-
Sea Salt	\$135,000.00	40	\$54,000.00	\$133,464.92	\$53,385.97	Androscoggin Bank	Saco	CLI	15	1
Slesby, Robert P	\$37,000.00	75	\$27,750.00	\$37,000.00	\$27,750.00	Machias Savings Bank	Milbridge	CLI	-	-
Simpson, Ronald	\$462,200.00	40	\$184,880.00	\$407,601.53	\$163,040.61	Farm Credit of Maine, ACA	Corinna	CLI	-	-
Simpson, Ronald & Simpson, Julie	\$1,300,000.00	40	\$520,000.01	\$1,239,586.88	\$495,834.75	Farm Credit of Maine, ACA	Corinna	CLI	1	-

FAME Active Natural Resource Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Borrower	\$5,000.00	60	\$3,000.00	\$1,809.97	\$1,085.98	Farm Credit of Maine, ACA	Thomaston	CLI	-	1
Sleeper, Cyrus H	\$62,000.00	60	\$37,200.00	\$42,156.30	\$25,293.78	Farm Credit of Maine, ACA	Thomaston	CLI	-	1
Sleeper, Cyrus H	\$12,000.00	75	\$9,000.00	\$12,000.00	\$9,000.00	Farm Credit of Maine	Thomaston	CLI	-	1
SMWC, Inc.	\$710,000.00	25	\$177,500.00	\$557,800.68	\$139,450.17	KeyBank National Association	Standish	CLI	-	6
Spear Farm, Inc.	\$50,000.00	90	\$45,000.00	\$39,634.31	\$35,670.88	Camden National Bank	Nobleboro	CLI	-	12
Spear Farm, Inc.	\$100,000.00	90	\$90,000.00	\$100,000.00	\$90,000.00	Camden National Bank	Nobleboro	CLI	-	12
Spear Farm, Inc.	\$457,600.00	56.5187	\$258,629.57	\$433,751.65	\$245,150.80	Camden National Bank	Nobleboro	CLI	-	12
Sprague, Justin M	\$68,500.00	49	\$33,565.00	\$55,106.12	\$27,002.00	Machias Savings Bank	Bar Harbor	CLI	1	1
Stackpole, Jared R	\$7,500.00	60	\$4,500.00	\$5,992.50	\$3,595.50	Camden National Bank	Cyr Plantation	CLI	-	2
Stackpole, Jared R	\$40,000.00	60	\$24,000.00	\$34,265.00	\$20,559.00	Camden National Bank	Cyr Plantation	CLI	-	2
Stackpole, Jared R	\$64,035.06	60	\$38,421.04	\$52,132.21	\$31,279.33	Farm Credit of Maine	Buxton	CLI	-	3
Stedman, Bruce A	\$100,000.00	75	\$75,000.00	\$100,000.00	\$75,000.00	The Bank of Maine	North Yarmouth	CLI	1	5
Stone Cold Storage Inc										
Stoney Brook Landscaping LLC	\$9,300.00	60	\$5,580.00	\$6,002.76	\$3,601.66	Kennebunk Savings Bank	York	CLI	-	4
Stoney Brook Landscaping LLC	\$9,544.00	60	\$5,726.40	\$5,829.38	\$3,497.63	Kennebunk Savings Bank	York	CLI	-	4
Sullivan Logging, Inc.	\$200,000.00	40	\$80,000.00	\$156,940.96	\$62,776.38	Katahdin Trust Company	Ashland	CLI	-	37
Sullivan Logging, Inc.	\$255,000.00	40	\$102,000.00	\$223,804.70	\$89,521.88	Katahdin Trust Company	Ashland	CLI	-	37
Swell Properties, LLC	\$150,000.00	60	\$90,000.00	\$150,000.00	\$90,000.00	Camden National Bank	Ellsworth	CLI	-	24
Taisey Jr, Jonathan B	\$42,500.00	40	\$17,000.00	\$42,500.00	\$17,000.00	Farm Credit of Maine, ACA	Pownal	CLI	1	1
Thompson, Frank E	\$30,000.00	75	\$22,500.00	\$25,261.67	\$18,946.25	Camden National Bank	Vinalhaven	CLI	-	2
Thompson, Murray H	\$184,482.00	40	\$73,792.80	\$129,042.79	\$51,617.11	Camden National Bank	Vinalhaven	CLI	-	2
Three Rivers Holding, LLC & Three Rivers Whitewater, Inc.	\$269,000.00	25	\$67,250.00	\$133,493.22	\$33,373.30	TD Banknorth	West Forks	CLI	-	105
Three Rivers Holding, LLC & Three Rivers Whitewater, Inc.	\$700,000.00	25	\$175,000.00	\$627,804.26	\$156,951.06	TD Banknorth	West Forks	CLI	-	105
Three Rivers Whitewater, Inc.	\$164,000.00	90	\$147,600.00	\$129,355.57	\$116,420.01	TD Banknorth	West Forks	CLI	-	105
TODD SIMMONS LOBSTER WHARF INC	\$50,000.00	75	\$37,500.00	\$50,000.00	\$37,500.00	Machias Savings Bank	Port Clyde	CLI	-	32
Todd, Mary E	\$8,000.00	75	\$6,000.00	\$5,413.50	\$4,060.13	Farm Credit of Maine, ACA	Chebeague Island	CLI	-	1
Top Notch Forest Products LLC	\$75,000.00	75	\$56,250.00	\$30,720.02	\$23,040.02	Norway Savings Bank	Fryeburg	CLI	-	3
Top Notch Forest Products LLC	\$325,000.00	75	\$243,750.00	\$325,000.00	\$243,750.00	Norway Savings Bank	Fryeburg	CLI	-	3
Tozier, Kaven G	\$120,000.00	75	\$90,000.00	\$105,083.32	\$78,810.99	Machias Savings Bank	Gouldsboro	CLI	-	2
Trenoweth, Corey J	\$90,000.00	75	\$67,500.00	\$89,345.48	\$67,009.10	Farm Credit of Maine, ACA	Peru	CLI	1	1
Triple J Trucking and Firewood, Inc.	\$110,000.00	60	\$66,000.00	\$44,662.86	\$26,797.71	Farm Credit of Maine, ACA	Garfield	CLI	3	3
Tripp, John J	\$56,250.00	60	\$33,750.00	\$46,000.89	\$27,600.54	Camden National Bank	Spruce Head	CLI	-	2
Turner, Gary W	\$122,000.00	40	\$48,800.00	\$80,010.52	\$32,004.21	Farm Credit of Maine	Swans Island	CLI	-	2
Twin Rivers Paper Company, Inc.	\$5,277,778.00	90	\$4,750,000.00	\$5,277,778.00	\$4,750,000.00	Canadian Imperial Bank	Toronto	CLI	-	630
Vanwart, Daniel	\$115,000.00	39.65	\$45,597.50	\$109,355.18	\$43,359.33	Bar Harbor Banking & Trust Company	Dedham	CLI	-	3
Vashalay Farm, LLC	\$97,000.00	40	\$38,800.00	\$94,575.76	\$37,830.30	Farm Credit of Maine, ACA	Sabattus	CLI	-	3
Virtinner, David M	\$30,300.00	60	\$18,180.00	\$26,842.23	\$16,105.34	Farm Credit of Maine, ACA	Freeport	CLI	-	3
Voisine & Sons Logging, Inc	\$250,000.00	40	\$100,000.00	\$178,693.75	\$71,477.50	Machias Savings Bank	Chester	CLI	-	3
Werner, Thomas M	\$140,000.00	60	\$84,000.00	\$91,405.15	\$54,843.09	Norway Savings Bank	Limington	CLI	-	3
Wesse, David J	\$47,050.00	40	\$18,820.00	\$36,193.41	\$14,477.36	Farm Credit of Maine, ACA	Brunswick	CLI	-	3
Western Mountains Charitable Foundation	\$650,000.00	90	\$584,999.98	\$458,776.56	\$412,898.91	Skowhegan Savings Bank	Kingfield	CLI	-	25

FAMIE Active Natural Resource Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMIEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Borrower	\$179,250.00	90	\$161,325.00	\$155,757.05	\$140,181.34	Bangor Savings Bank	Hampden	CLI	1	
Wild Ocean Aquaculture, LLC	\$150,042.00	40	\$60,016.80	\$136,246.57	\$54,498.63	Farm Credit of Maine, ACA	Owls Head	CLI		
Willey, Jeremy L	\$125,000.00	40	\$90,000.00	\$125,000.00	\$50,000.00	Farm Credit of Maine	Farmington	CLI		
Wing, Ethan E	\$42,500.00	75	\$31,875.00	\$42,500.00	\$31,875.00	Atlantic Regional Federal Credit Union	West Bath	CLI		
Winter Point Inc										
Wood, Ian A	\$53,000.00	60	\$31,800.00	\$36,586.11	\$21,951.66	Farm Credit of Maine, ACA	Greene	CLI	1	
Yates Lumber Inc.	\$296,435.00	60	\$177,861.00	\$207,330.16	\$124,398.09	Machias Savings Bank	Lee	CLI	3	
Young, Wayne E	\$90,000.00	21	\$18,900.00	\$90,000.00	\$18,900.00	Camden National Bank	Vinalhaven	CLI		
	<b>211</b>		<b>\$47,466,198.97</b>	<b>\$42,565,117.06</b>	<b>\$24,764,720.85</b>				<b>390</b>	<b>2,26.</b>
Frontier Forge, Inc.	\$315,000.00	100	\$315,000.00	\$313,070.51	\$313,070.50	Finance Authority of Maine	Kingfield	DIRECT		
	<b>1</b>		<b>\$315,000.00</b>	<b>\$313,070.51</b>	<b>\$313,070.50</b>					
Avena Botanicals	\$34,000.00	100	\$34,000.00	\$34,000.00	\$34,000.00	Finance Authority of Maine	Rockport	ECLP		
Cape Porpoise Lobster Co., Inc.	\$25,136.25	100	\$25,136.25	\$25,136.25	\$25,136.00	Finance Authority of Maine	Kennebunkport	ECLP		
Elkin, Martha E & Haxton, Mary Ann	\$30,000.00	100	\$30,000.00	\$30,000.00	\$30,000.00	Finance Authority of Maine	Summer	ECLP	2	
Sunset Flowerland & Greenhouses Inc.	\$27,162.00	100	\$27,162.00	\$27,162.00	\$27,162.00	Finance Authority of Maine	Fairfield	ECLP	2	
	<b>4</b>		<b>\$116,298.25</b>	<b>\$116,298.25</b>	<b>\$116,298.00</b>				<b>2</b>	<b>4</b>
BCS Transport, Inc.	\$215,000.00	100	\$215,000.00	\$69,236.54	\$69,236.54	Finance Authority of Maine	Fort Kent	ERLP	3	1
Bolduc, Jr., Peter J & Bolduc, Kathie L.	\$80,000.00	100	\$80,000.00	\$71,014.87	\$71,014.87	Finance Authority of Maine	West Poland	ERLP		
Cleaves Farms	\$125,000.00	100	\$125,000.00	\$99,625.74	\$99,625.74	Finance Authority of Maine	Sangerville	ERLP		
Cooper Brothers, LLC	\$200,000.00	100	\$200,000.00	\$32,065.40	\$32,065.40	Finance Authority of Maine	West Poland	ERLP		
Great Northern Paper Company, LLC	\$551,490.00	100	\$551,490.00	\$551,490.00	\$551,490.00	Finance Authority of Maine	Millinocket	ERLP	215	
Harry H. Melcher & Sons, Inc.	\$280,000.00	100	\$280,000.00	\$209,507.67	\$209,507.67	Finance Authority of Maine	Bingham	ERLP		
Kittery Deep Sea Fishing, LLC	\$51,850.00	100	\$51,850.00	\$22,943.52	\$22,943.52	Finance Authority of Maine	Kittery Point	ERLP	5	
Luce, Arnold & Luce, Elaine	\$72,000.00	100	\$72,000.00	\$67,336.13	\$67,336.13	Finance Authority of Maine	Anson	ERLP	2	
Magic Falls Rafting Company	\$50,000.00	100	\$50,000.00	\$37,035.99	\$37,035.99	Finance Authority of Maine	Winslow	ERLP	5	
Maine Wood Recycling, Inc.	\$250,000.00	100	\$250,000.00	\$95,180.96	\$95,180.96	Finance Authority of Maine	Ashland	ERLP	2	
Maine Woods Company, LLC	\$500,000.00	100	\$500,000.00	\$225,538.98	\$225,538.98	Finance Authority of Maine	Portage Lake	ERLP	1	
Maine's Own Organic Milk Company	\$120,000.00	100	\$120,000.00	\$119,890.82	\$119,890.82	Finance Authority of Maine	Augusta	ERLP	7	
Nagle, Eric K	\$25,000.00	100	\$25,000.00	\$19,967.40	\$19,967.40	Finance Authority of Maine	Harpwell	ERLP		
Northern Outdoors, Inc.	\$175,000.00	100	\$175,000.00	\$115,041.71	\$115,041.71	Finance Authority of Maine	The Forks	ERLP	4	
Portland Shellfish Co., Inc.	\$500,000.00	100	\$500,000.00	\$455,575.97	\$455,575.97	Finance Authority of Maine	Portland	ERLP		
Starch Partners, LLC	\$250,000.00	100	\$250,000.00	\$250,000.00	\$250,000.00	Finance Authority of Maine	Fort Fairfield	ERLP	2	
Teicher, David D.	\$105,155.00	100	\$105,155.00	\$97,148.68	\$97,148.68	Finance Authority of Maine	Eustis	ERLP	2	
Warren, Reagan L	\$28,000.00	100	\$28,000.00	\$28,000.00	\$28,000.00	Finance Authority of Maine	Vinalhaven	ERLP		
Wayne Washburn Inc.	\$300,000.00	100	\$300,000.00	\$243,555.38	\$243,555.38	Finance Authority of Maine	Corinth	ERLP		
Windy Acres Farm, LLC	\$50,000.00	100	\$50,000.00	\$44,015.10	\$44,015.10	Finance Authority of Maine	Clinton	ERLP		
Cobscook Bay Company LLC	\$150,000.00	100	\$150,000.00	\$74,951.01	\$74,951.01	Finance Authority of Maine	Whiting	ERLP-FOODPROC	2	
Gladstone's Under The Sun	\$70,000.00	100	\$70,000.00	\$69,987.49	\$69,987.49	Finance Authority of Maine	Bar Harbor	ERLP-FOODPROC	4	
Gladstone's Under The Sun	\$150,000.00	100	\$150,000.00	\$149,973.28	\$149,973.28	Finance Authority of Maine	Bar Harbor	ERLP-FOODPROC	4	
Daggett, Russell L.	\$20,000.00	100	\$20,000.00	\$13,672.67	\$13,672.67	Finance Authority of Maine	Arundel	ERLP-Lobster	1	

FAME Active Natural Resource Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
May, Leonard M.	\$30,000.00	100	\$30,000.00	\$21,600.50	\$21,600.50	Finance Authority of Maine	Swans Island	ERLP-Lobster	-	-
Professional River Runners of Maine, Inc.	\$50,000.00	100	\$50,000.00	\$22,488.68	\$22,488.68	Finance Authority of Maine	West Forks	ERLP-NO-Snow	-	-
	\$4,398,495.00		\$4,398,495.00	\$3,206,844.49	\$3,206,844.49				245	440
Blake, Clayton W	\$123,000.00	0	\$0.00	\$123,000.00	\$0.00	Finance Authority of Maine	Alexander	MFPGP	6	6
Somerset Grist Mill, LLC	\$33,500.00	0	\$0.00	\$33,500.00	\$0.00	Finance Authority of Maine	Skowhegan	MFPGP	4	4
Stonington Sea Products, LLC	\$185,000.00	0	\$0.00	\$185,000.00	\$0.00	Finance Authority of Maine	Stonington	MFPGP	4	4
	\$341,500.00		\$0.00	\$341,500.00	\$0.00				14	6
	\$165,000.00	100	\$165,000.00	\$134,859.48	\$134,859.48	Finance Authority of Maine	Turner	NMPL	2	9
Brigean Farms, Inc.	\$92,145.00	100	\$92,145.00	\$2,239.64	\$2,239.64	Finance Authority of Maine	Leeds	NMPL	-	6
Buckley Farms, Inc.	\$29,524.18	100	\$29,524.18	\$15,205.17	\$15,205.17	Finance Authority of Maine	East Dixfield	NMPL	-	1
Hall, C. Richard	\$75,000.00	100	\$75,000.00	\$31,787.83	\$31,787.83	Finance Authority of Maine	Charleston	NMPL	-	1
Perkins, Richard E.	\$103,000.00	100	\$103,000.00	\$50,867.86	\$50,867.86	Finance Authority of Maine	Corinna	NMPL	1	5
Simpson, Ronald & Simpson, Julie	\$350,000.00	100	\$350,000.00	\$152,042.89	\$152,042.89	Finance Authority of Maine	Clinton	NMPL	-	2
Stoughton, Bellinda	\$217,000.00	100	\$217,000.00	\$77,882.24	\$77,882.24	Finance Authority of Maine	St. Agatha	NMPL	-	2
Therfault, Gerard	\$1,031,669.18		\$1,031,669.18	\$464,885.11	\$464,885.11				3	24
Atcheson, Kenneth	\$16,500.00	100	\$16,500.00	\$4,984.28	\$4,984.28	Finance Authority of Maine	Woodland	PMIF	-	1
Ayotte, Scott P.	\$83,250.00	100	\$83,250.00	\$35,567.42	\$35,567.42	Finance Authority of Maine	Hamlin	PMIF	-	1
Bell, Gregory E. & Breezy Hill Farms, Inc.	\$22,000.00	100	\$22,000.00	\$1,451.71	\$1,451.71	Finance Authority of Maine	Caswell	PMIF	-	11
Blackstone, Orman Kyle	\$139,500.00	100	\$139,500.00	\$120,750.01	\$120,750.01	Finance Authority of Maine	Caribou	PMIF	-	1
Borderview Farms, Inc.	\$181,800.00	100	\$181,800.00	\$86,309.92	\$86,309.92	Finance Authority of Maine	Bridgewater	PMIF	-	2
Borderview Farms, Inc.	\$189,000.00	100	\$189,000.00	\$139,784.67	\$139,784.67	Finance Authority of Maine	Bridgewater	PMIF	-	2
Bouchard, Rickey A. & Bouchard, Craig D.	\$135,000.00	100	\$135,000.00	\$75,620.56	\$75,620.56	Finance Authority of Maine	New Sweden	PMIF	-	2
Buck Farms, A Partnership	\$50,000.00	100	\$50,000.00	\$10,040.37	\$10,040.37	Finance Authority of Maine	Mapleton	PMIF	-	2
Buck Farms, A Partnership	\$100,000.00	100	\$100,000.00	\$70,929.01	\$70,929.01	Finance Authority of Maine	Mapleton	PMIF	-	2
Campbell, Jeffrey D.	\$27,500.00	100	\$27,500.00	\$17,505.85	\$17,505.85	Finance Authority of Maine	Exeter	PMIF	-	1
Campbell, Jeffrey D. & Campbell, Dawn M.	\$225,000.00	100	\$225,000.00	\$185,405.49	\$185,405.49	Finance Authority of Maine	Exeter	PMIF	-	1
Campbell, Sheila D. & Campbell, Dawn M. & Campbell, Jeffrey D. & Campbell, Brian	\$144,000.00	100	\$144,000.00	\$54,575.95	\$54,575.95	Finance Authority of Maine	Exeter	PMIF	-	1
Cecil Porter & Son, Inc.	\$83,250.00	100	\$83,250.00	\$62,487.89	\$62,487.89	Finance Authority of Maine	Washburn	PMIF	2	2
Cleaves Farms	\$115,875.00	100	\$115,875.00	\$24,159.89	\$24,159.89	Finance Authority of Maine	Sangerville	PMIF	-	-
Corey, Amy & Corey, Daniel J.	\$90,000.00	100	\$90,000.00	\$0.00	\$0.00	Finance Authority of Maine	Monticello	PMIF	8	8
Corey, Daniel J.	\$164,250.00	100	\$164,250.00	\$123,973.93	\$123,973.93	Finance Authority of Maine	Monticello	PMIF	8	8
Corey, Daniel J.	\$26,060.68	100	\$26,060.68	\$7,969.17	\$7,969.17	Finance Authority of Maine	Monticello	PMIF	8	8
Corey, Daniel J. & Corey, Amy	\$90,572.70	100	\$90,572.70	\$8,572.84	\$8,572.84	Finance Authority of Maine	Monticello	PMIF	8	8
Corriveau, Bruce	\$29,250.00	100	\$29,250.00	\$22,366.64	\$22,366.64	Finance Authority of Maine	St. Agatha	PMIF	-	-
Crane Brothers, Inc.	\$143,890.21	100	\$143,890.21	\$85,392.09	\$85,392.09	Finance Authority of Maine	Exeter	PMIF	-	-
Cronkite, Merlon C.	\$190,350.00	100	\$190,350.00	\$103,003.61	\$103,003.61	Finance Authority of Maine	Easton	PMIF	-	-
Dana Morrill Farms	\$150,750.00	100	\$150,750.00	\$30,041.27	\$30,041.27	Finance Authority of Maine	Caribou	PMIF	-	-
Desjardins Fongemie, Jessica & Fongemie, Darrel D	\$27,500.00	100	\$27,500.00	\$24,343.75	\$24,343.75	Finance Authority of Maine	Wallagrass	PMIF	-	-
Dorman, Linda E. & Dorman, John R.	\$30,195.00	100	\$30,195.00	\$12,538.72	\$12,538.72	Finance Authority of Maine	Exeter	PMIF	-	-
Dorman, Linda E. & Dorman, John R.	\$289,861.00	100	\$289,861.00	\$238,392.69	\$238,392.69	Finance Authority of Maine	Exeter	PMIF	-	-



FAME Active Natural Resource Loans through 6/30/2012

Borrower	OrigAmt	Guar%	OrigFAMEBal	CurOutBal	CurGuarBal	Lender Name	City	Program	Jobs Created	Jobs Retained
Borrower										
Durepo, Gary A.	\$81,000.00	100	\$81,000.00	\$15,690.48	\$15,690.48	Finance Authority of Maine	Othello	PMIF	-	-
E. W. Nightingale & Sons	\$49,500.00	100	\$49,500.00	\$3,959.31	\$3,959.31	Finance Authority of Maine	New Limerick	PMIF	-	1
E. W. Nightingale & Sons	\$156,000.00	100	\$156,000.00	\$146,623.52	\$146,623.52	Finance Authority of Maine	New Limerick	PMIF	-	1
F.G. & H., Inc.	\$18,370.00	100	\$18,370.00	\$7,924.02	\$7,924.02	Finance Authority of Maine	Easton	PMIF	-	-
G & S Farms, Inc.	\$90,000.00	100	\$90,000.00	\$59,419.26	\$59,419.26	Finance Authority of Maine	Fort Kent	PMIF	-	-
Gerritsen, James A. & Gerritsen, Margaret N	\$33,750.00	100	\$33,750.00	\$7,743.80	\$7,743.80	Finance Authority of Maine	Bridgewater	PMIF	-	-
Good, II, Brock F.	\$33,000.00	100	\$33,000.00	\$12,660.25	\$12,660.25	Finance Authority of Maine	Fort Fairfield	PMIF	-	-
Grass, Brent D & Grass, Neil B	\$190,000.00	100	\$190,000.00	\$59,181.45	\$59,181.45	Finance Authority of Maine	Blaine	PMIF	-	-
Green Thumb Farms	\$220,257.52	100	\$220,257.52	\$106,271.63	\$106,271.63	Finance Authority of Maine	Fryeburg	PMIF	2	-
Green Thumb Farms	\$145,800.00	100	\$145,800.00	\$95,789.31	\$95,789.31	Finance Authority of Maine	Fryeburg	PMIF	2	-
Green Thumb Farms	\$220,500.00	100	\$220,500.00	\$100,533.05	\$100,533.05	Finance Authority of Maine	Fryeburg	PMIF	2	-
Griffeth, II, John F.	\$94,500.00	100	\$94,500.00	\$74,187.53	\$74,187.53	Finance Authority of Maine	Fort Fairfield	PMIF	-	3
Griffeth, II, John F.	\$117,000.00	100	\$117,000.00	\$89,605.98	\$89,605.98	Finance Authority of Maine	Fort Fairfield	PMIF	-	3
Griffeth, Matthew	\$146,250.00	100	\$146,250.00	\$114,814.09	\$114,814.09	Finance Authority of Maine	Limestone	PMIF	-	-
Griffeth, Matthew	\$225,000.00	100	\$225,000.00	\$172,319.19	\$172,319.19	Finance Authority of Maine	Limestone	PMIF	-	-
Griffeth, Stephen C	\$139,500.00	100	\$139,500.00	\$132,844.15	\$132,844.15	Finance Authority of Maine	Fort Fairfield	PMIF	-	1
Hagan, Michael A. & Hagan, Ann	\$266,343.00	100	\$266,343.00	\$240,766.84	\$240,766.84	Finance Authority of Maine	Houlton	PMIF	-	-
Hallett, Robert G. & Hallett, Jenny L	\$26,720.00	100	\$26,720.00	\$1,896.11	\$1,896.11	Finance Authority of Maine	Caribou	PMIF	-	-
Howard, Barbara & Howard, Gertrude & Howard, Gary	\$128,187.50	100	\$128,187.50	\$37,060.01	\$37,060.01	Finance Authority of Maine	Washburn	PMIF	-	-
Irving and Marr Farms	\$162,022.50	100	\$162,022.50	\$95,935.23	\$95,935.23	Finance Authority of Maine	Woodland	PMIF	-	-
Irving Farms Inc.	\$190,000.00	100	\$190,000.00	\$134,801.41	\$134,801.41	Finance Authority of Maine	Caribou	PMIF	-	-
Jeffrey & Owen Smith, Inc.	\$22,000.00	100	\$22,000.00	\$5,153.87	\$5,153.87	Finance Authority of Maine	Mapleton	PMIF	-	-
Kilcollins, Jeffery	\$225,000.00	100	\$225,000.00	\$169,337.55	\$169,337.55	Finance Authority of Maine	Bridgewater	PMIF	-	-
Kingsbury, Duska & Kingsbury, Shane	\$49,500.00	100	\$49,500.00	\$31,671.75	\$31,671.75	Finance Authority of Maine	Bridgewater	PMIF	-	1
Kingsbury, Shane	\$286,435.00	100	\$286,435.00	\$260,017.60	\$260,017.60	Finance Authority of Maine	Bridgewater	PMIF	-	1
Kingsbury, Shane & Kingsbury, Duska	\$97,724.93	100	\$97,724.93	\$44,249.71	\$44,249.71	Finance Authority of Maine	Bridgewater	PMIF	-	1
L & L Paradis, Inc.	\$69,750.00	100	\$69,750.00	\$55,947.75	\$55,947.75	Finance Authority of Maine	Bridgewater	PMIF	-	-
L & L Paradis, Inc.	\$75,186.77	100	\$75,186.77	\$7,408.54	\$7,408.54	Finance Authority of Maine	Frenchville	PMIF	-	-
Lajole Growers, LLC	\$27,472.50	100	\$27,472.50	\$17,014.25	\$17,014.25	Finance Authority of Maine	Frenchville	PMIF	-	-
Lajole Growers, LLC	\$83,250.00	100	\$83,250.00	\$76,723.43	\$76,723.43	Finance Authority of Maine	Van Buren	PMIF	-	-
Lajole, Herman J.	\$106,450.00	100	\$106,450.00	\$73,507.03	\$73,507.03	Finance Authority of Maine	Van Buren	PMIF	-	-
Lajole, Michael J. & Lajole, Anne	\$65,000.00	100	\$65,000.00	\$8,289.35	\$8,289.35	Finance Authority of Maine	Cyr Plantation	PMIF	-	-
Lajole, Philip M.	\$78,300.00	100	\$78,300.00	\$5,950.74	\$5,950.74	Finance Authority of Maine	Cyr Plantation	PMIF	-	-
Landeem, Michael & Landeen, Sheldon	\$6,184.00	100	\$6,184.00	\$1,733.43	\$1,733.43	Finance Authority of Maine	New Sweden	PMIF	-	-
Landeem, Michael & Landeen, Sheldon	\$94,143.55	100	\$94,143.55	\$55,796.39	\$55,796.39	Finance Authority of Maine	New Sweden	PMIF	-	-
Leavitt, Randy L.	\$40,500.00	100	\$40,500.00	\$35,081.51	\$35,081.51	Finance Authority of Maine	Fort Fairfield	PMIF	5	1
Leavitt, Randy L.	\$97,200.00	100	\$97,200.00	\$74,829.49	\$74,829.49	Finance Authority of Maine	Fort Fairfield	PMIF	5	1
Leavitt, Wayne J.	\$164,250.00	100	\$164,250.00	\$34,640.40	\$34,640.40	Finance Authority of Maine	Caribou	PMIF	-	-
Lundeem, Trent	\$85,000.00	100	\$85,000.00	\$36,047.10	\$36,047.10	Farm Credit of Maine, ACA	Mars Hill	PMIF	-	-
Madore, Mark A. & Madore, Crystal A.	\$67,500.00	100	\$67,500.00	\$24,921.57	\$24,921.57	Finance Authority of Maine	Connor Township	PMIF	-	-
Marquis, Wayne M.	\$114,750.00	100	\$114,750.00	\$63,762.35	\$63,762.35	Finance Authority of Maine	Van Buren	PMIF	-	-
McCrum Land, LLC	\$199,586.00	100	\$199,586.00	\$180,108.26	\$180,108.26	Finance Authority of Maine	Mars Hill	PMIF	-	2
McCrum Land, LLC	\$279,426.00	100	\$279,426.00	\$254,687.27	\$254,687.27	Finance Authority of Maine	Mars Hill	PMIF	-	2



**TAB 4**

**FINANCE AUTHORITY OF MAINE  
STUDENT FINANCIAL ASSISTANCE ACTIVITY  
FOR FISCAL YEAR 2012 (7/1/2011 - 6/30/2012)**

**MAINE STATE GRANT PROGRAM**

MSGP Grants Disbursed  
Number of Students Assisted by MSGP

\$ 10,136,000  
10,087

**EDUCATORS FOR MAINE FORGIVABLE LOAN PROGRAM**

Loans Disbursed  
Forgiveness Given  
Principal Repayments  
Number of Students Assisted (Loans Awarded)

\$ 438,733  
\$ 511,844  
\$ 467,513  
153

**HEALTH PROFESSIONS LOAN PROGRAM**

Loans Disbursed  
Grants Disbursed - Access Seats  
Forgiveness Given  
Principal Repayments  
Number of Access Seats Purchased (Grants)  
Number of Loans Awarded (Loans)

\$ 424,000  
\$ 121,500  
\$ 322,949  
\$ 585,383  
29  
24

**FHM DENTAL LOAN & LOAN REPAYMENT PROGRAM**

Loans Disbursed  
Grants Disbursed - Loan Repayments  
Forgiveness Given  
Principal Repayments  
Number of Students Awarded Loans  
Number of Students Awarded Loan Repayments

\$ 160,000  
\$ 20,000  
\$ 63,051  
\$ 110,835  
8  
1

**QUALITY CHILD CARE SCHOLARSHIP PROGRAM**

Quality Childcare Grants Disbursed  
Number of Students Assisted (Grants Awarded)

\$ -  
-

**GEAR UP GRANT PROGRAM**

GEAR UP Grants Disbursed  
Number of Students Assisted (Grants Awarded)

\$ 3,206,221  
681

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

DFM Grants Disbursed  
Number of Students Assisted (Grants Awarded)

\$ 525,000  
21

**NEXTGEN COLLEGE SAVINGS PLAN PROGRAM**

Year End Net Asset Balance - Total Accounts  
Year End Net Asset Balance - Maine Accounts  
Total Number of Accounts  
Total Number of Maine Accounts

\$ 6,013,669,752  
\$ 177,438,240  
235,749  
28,687

**Program Benefits to Maine Citizens:**

Fee Rebates to Maine Accounts  
Initial Matches Awarded  
Next Steps Matches Awarded  
Automatic Payment Bonuses Awarded  
NextGen Need-Based Grants Awarded  
BRAC Scholarships Awarded

\$ 82,643  
\$ 236,635  
\$ 217,744  
\$ 49,850  
\$ 5,303,583  
\$ 1,577  
\$ 5,892,032

No. of Initial Matching Grants Awarded  
No. of Next Steps Matching Grants Awarded  
No. of Automatic Payment Bonuses Awarded  
No. of NextGen Need-Based Grants Awarded

1,183  
2,564  
997  
10,373

Harold Alfond College Challenge Grants Disbursed  
Number of Students Assisted (Grants Awarded)

\$ 2,622,000  
5,244

**FEDERAL FAMILY EDUCATION LOAN PROGRAM**

Year End Outstanding Balances Guaranteed  
June 30 Trigger Rate (as a % of loans in repayment)  
"Default Rate"

\$ 689,827,520  
1.26%

**HRSA DENTAL LOAN REPAYMENT PROGRAM**

Loan Repayments Disbursed  
Number of Students Awarded Loan Repayments

\$ 110,000  
6

**JOHN R JUSTICE LOAN REPAYMENT PROGRAM**

Loan Repayments Disbursed  
Number of Students Awarded Loan Repayments

\$ 103,125  
21

**TAB 5**

# **Finance Authority of Maine**

**Basic Financial Statements and  
Management's Discussion and Analysis**

*Year Ended June 30, 2012*

**FINANCE AUTHORITY OF MAINE**

**FINANCIAL STATEMENTS**

**For the Year Ended June 30, 2012**

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**INDEPENDENT AUDITORS' REPORT**

The Board of Directors  
Finance Authority of Maine

We have audited the accompanying financial statements of the business-type activities, the governmental activities, each major fund, and the aggregate remaining fund information of the Finance Authority of Maine, a component unit of the State of Maine, as of and for the year ended June 30, 2012, which collectively comprise the Authority's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Finance Authority of Maine's management. Our responsibility is to express opinions on these financial statements based on our audit.

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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities, the governmental activities, each major fund, and the aggregate remaining fund information of the Finance Authority of Maine, as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

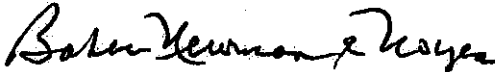
In accordance with *Government Auditing Standards*, we have also issued our report dated October 18, 2012 on our consideration of the Finance Authority of Maine's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and should be considered in assessing the results of our audit.



The Board of Directors  
Finance Authority of Maine

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.

Portland, Maine  
October 18, 2012

  
Limited Liability Company

# FINANCE AUTHORITY OF MAINE

## MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2012

As Management of the Finance Authority of Maine, we offer readers of the Authority's financial statements this narrative overview and analysis of the financial activities of the Authority for the fiscal year ended June 30, 2012. As required, the Authority's financial statements are presented in the manner prescribed by Governmental Accounting Standards Board Statement No. 34 – *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* (GASB 34), as amended. Under GASB 34, the Authority's funds are identified as Proprietary, or Business-type, funds, Governmental funds, and Fiduciary funds. The Authority's funds are generally created by federal or state statute.

GASB 34 combines four of the Authority's funds as Proprietary or Business-type: the Mortgage Insurance Program Fund, the NextGen Administration Fund, the Higher Education Loan Purchase Program Fund, and the Not-for-Profit Loan Servicing Program Fund. The Higher Education Loan Purchase Program Fund and the Not-for-Profit Loan Servicing Program Fund are presented as "Other Proprietary Funds" in the basic financial statements. The remaining funds, with the exception of the Fiduciary funds, are classified as Governmental Funds, which combine the Authority's business finance-related funds with its education finance-related funds. In addition, the Authority manages funds, the Fiduciary funds, for other Boards or entities either pursuant to statute or contract. These are included in the Statement of Fiduciary Net Assets.

### Significant Highlights for the Year Ended June 30, 2012

- The condition of the national and state economies and their effect on Maine businesses this past year required the Authority to continue to maintain a significant commercial loan loss reserve, although lower than prior year. Allowance for Losses on Insured Loans decreased \$2,744,000, or 18.3%, to \$12,235,000. While the reserve is the lowest it has been in the past three fiscal years, it remains significantly higher than it was five years ago when the reserve was \$5,502,000. In challenging economic periods, the demand for the Authority's commercial loan insurance increases as financial institutions seek to mitigate risk by requiring the Authority's insurance protection. As a result, the Authority typically experiences an increase in insured loans and a higher Allowance for Losses on Insured Loans. The Authority may, over time, pay claims on loans on which there are reserves. When a claim is paid, the associated reserve is reversed. During the fiscal year, the Authority paid an unusually high number of insurance claims.
- The Authority entered an agreement during the year with the State of Maine's Department of Economic and Community Development (DECD) to administer the State Small Business Credit Initiative (SSBCI) program, a new national program administered by the U.S. Department of the Treasury. The State of Maine received an allotment of \$13.2 million under this program, which was awarded to the DECD. The goal of the SSBCI program is to strengthen state programs that support lending and investments in small businesses and small manufacturers. The DECD made use of the Authority's existing Economic Recovery Loan Program and Regional Economic Development Loan Program, and the Small Enterprise Growth Fund, to achieve this goal in the State of Maine. By year end, the Authority disbursed \$1.2 million in loans and venture capital investments under the SSBCI program.
- During the fiscal year, the Authority developed and adopted rules for the Maine New Markets Capital Investment Program, a new state tax credit program created by the Maine Legislature and for which it received authority to administer on June 20, 2011. This program is modeled after the federal New Markets Tax Credit program and applies to tax years beginning on or after January 1, 2012. Designed to attract investment in economically distressed areas, the program allows eligible investors to claim tax credits against state taxes in amounts up to 39 percent of a project's total cost. The Authority administers the program in cooperation with Maine Revenue Services.

## FINANCE AUTHORITY OF MAINE

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

June 30, 2012

- Federal legislation in 2009 eliminated new student loan originations in the Federal Family Education Loan Program (FFELP) as of July 1, 2010, effectively creating a phase-out period of the Program as existing loans in the Program's portfolio amortize over their repayment periods. The Authority serves as the guarantor of these loans in Maine, which were originated by financial institutions participating in the Program, and manages the FFELP for the U. S. Department of Education (DE). At year-end the Authority guaranteed approximately \$690 million of student loans in the Program. 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 colleges. For the next few years, the Authority expects to continue realizing a revenue stream from the existing guaranteed portfolio as the loans amortize, but loss of revenue from the FFELP will present a challenge to the Authority in future years.
- The Authority administers The Maine College Savings Program, also known as The NextGen College Investing Plan. Program investments experienced a slight increase in net asset values during the fiscal year. The market value of Program investments was slightly over \$6.0 billion at year-end, an increase from prior year of \$31.4 million, or 0.52%. These investments are owned by or credited to account holders who have opened a college savings account. The Authority earns fees for its administration services based on the daily net asset values of the Program investments, and administration revenues and expenses are accounted for in the NextGen Administration Fund.
- During the fiscal year, the Authority signed an agreement with the U.S. Department of Education (DE) to provide loan servicing activities for an allocation of 100,000 federal student loans in the Federal Direct Loan Program. The Authority receives servicing fees from the DE and has contracted with EdFinancial to perform the actual loan servicing activities while the Authority provides oversight.
- The Authority's net assets decreased by \$2,019,000, or 5.3%, to \$36,362,000 for the year ended June 30, 2012. This was due primarily to recognizing a \$5,000,000 expense at year-end to reflect the return of State funding for commercial loan loss reserves to the State, as required by legislation. In prior years, the Authority received funding in support of these reserves. The Authority returned \$2,000,000 of this funding, as required, in June 2012, and accrued a liability in the current year for the \$3,000,000 payment due by June 30, 2013. Higher revenues, primarily income from user fees, and lower operating expenses, primarily bond interest, bond-related expenses, and provisions for losses on loans, somewhat alleviated the large expense incurred for the required return of State funding.

#### 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.

## FINANCE AUTHORITY OF MAINE

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

June 30, 2012

#### 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 Assets presents information on all of the Authority's assets, liabilities, and net assets, except for those funds that are classified as Fiduciary funds. The Fiduciary funds are presented in the Statement of Fiduciary Net Assets. 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.

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

#### Fund Financial Statements

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

**Proprietary Funds** – The Authority identifies four funds as Proprietary. They include the Mortgage Insurance Program Fund, the NextGen Administration Fund, the Higher Education Loan Purchase Program Fund, and the Not-for-Profit Loan Servicing Program Fund. The Higher Education Loan Purchase Program Fund and the Not-for-Profit Loan Servicing Program Fund are presented as "Other Proprietary 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.

**Statement of Fiduciary Net Assets** – This statement presents the assets held on behalf of other Boards and entities for which the Authority administers programs. 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, 2012

**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 Assets  
(In thousands of dollars)**

	<u>Business-Type Activities</u>		<u>Governmental Activities</u>		<u>Total</u>		<u>Total Percent Change</u>
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
Cash and investments	\$ 41,564	\$ 45,437	\$38,877	\$43,100	\$ 80,441	\$ 88,537	(9.1)%
Notes receivable, net	316	277	24,810	25,475	25,126	25,752	(2.4)
Capital assets, net	1,798	2,163	—	—	1,798	2,163	(16.9)
Other assets	<u>942</u>	<u>700</u>	<u>1,934</u>	<u>1,907</u>	<u>2,876</u>	<u>2,607</u>	<u>10.3</u>
<b>Total assets</b>	<b>\$ <u>44,620</u></b>	<b>\$ <u>48,577</u></b>	<b>\$<u>65,621</u></b>	<b>\$<u>70,482</u></b>	<b>\$<u>110,241</u></b>	<b>\$<u>119,059</u></b>	<b>(7.4)%</b>
Accounts payable and accrued liabilities	\$ 3,837	\$ 1,907	\$ 474	\$ 367	\$ 4,311	\$ 2,274	89.6%
Unearned fee income	555	419	756	843	1,311	1,262	3.9
Undisbursed grant and scholarship funds	—	—	10,489	11,832	10,489	11,832	(11.4)
Allowance for losses on insured commercial loans	12,235	14,979	—	—	12,235	14,979	(18.3)
Other liabilities	3	3	—	—	3	3	0.0
<b>Long-term liabilities:</b>							
Notes and bonds payable:							
Due within one year	—	—	806	805	806	805	0.1%
Due in more than one year	—	—	707	763	707	763	(7.3)
Program funds:							
Due in more than one year	<u>—</u>	<u>—</u>	<u>44,017</u>	<u>48,760</u>	<u>44,017</u>	<u>48,760</u>	<u>(9.7)</u>
<b>Total liabilities</b>	<b>16,630</b>	<b>17,308</b>	<b>57,249</b>	<b>63,370</b>	<b>73,879</b>	<b>80,678</b>	<b>(8.4)</b>
<b>Net assets:</b>							
Unrestricted net assets	17,537	21,710	450	450	17,987	22,160	(18.8)
Restricted assets	8,655	7,396	7,922	6,662	16,577	14,058	17.9
Invested in capital assets	<u>1,798</u>	<u>2,163</u>	<u>—</u>	<u>—</u>	<u>1,798</u>	<u>2,163</u>	<u>(16.9)</u>
<b>Total net asset</b>	<b><u>27,990</u></b>	<b><u>31,269</u></b>	<b><u>8,372</u></b>	<b><u>7,112</u></b>	<b><u>36,362</u></b>	<b><u>38,381</u></b>	<b><u>(5.3)</u></b>
<b>Total liabilities and net assets</b>	<b>\$ <u>44,620</u></b>	<b>\$ <u>48,577</u></b>	<b>\$<u>65,621</u></b>	<b>\$<u>70,482</u></b>	<b>\$<u>110,241</u></b>	<b>\$<u>119,059</u></b>	<b>(7.4)%</b>

## FINANCE AUTHORITY OF MAINE

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

June 30, 2012

The Authority's total assets decreased by \$8,818,000, or 7.4%, to \$110,241,000 from the beginning to the end of the fiscal year due primarily to the use of cash to make claim payments for insured commercial loans and to disburse the remaining available funds in the Plymouth Waste Oil Loan Program to eligible responsible parties for the waste motor oil disposal site in Plymouth, Maine. Also, the Authority returned \$2,000,000 in cash to the State of Maine in June 2012 and accrued an additional \$3,000,000 to be paid in 2013, as previously discussed. Some of the changes in the individual line items are described below:

#### **Cash and Investments**

Cash and investments decreased by \$8,096,000, or 9.1%, during the year due primarily to the use of cash to make \$4.3 million in claim payments for insured commercial loans and to disburse \$2.9 million of cash remaining in the Plymouth Waste Oil Loan Program to eligible responsible parties for the waste motor oil disposal site in Plymouth, Maine. Also, the Authority returned \$2,000,000 in cash to the State of Maine in June 2012, as previously discussed.

#### **Accounts Payable and Accrued Liabilities**

Accounts payable and accrued liabilities increased by \$2,037,000, or 89.6%, due primarily to accruing a \$3,000,000 payment due the State of Maine by June 30, 2013 to return prior years' State funding for the Authority's commercial loan loss reserves.

#### **Allowance for Losses on Insured Commercial Loans**

Allowance for losses on insured commercial loans decreased by \$2,744,000, or 18.3%, due primarily to claim payments of \$4,340,000 made during the year for insured commercial loans, offset by reserves for new insured loans or revised reserves for existing loans.

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

The Authority receives State appropriations and funds from the issuance of State of Maine bonds to provide loans. In most cases these funds are classified as undisbursed loans or, once a loan has been closed, as disbursed loans. The undisbursed cash and the notes receivable could be returned to the State of Maine if the State required the return of that funding as a result of program termination or modification. The obligation to return the funds is identified on the balance sheet as a long-term liability, as the return of funds is not anticipated within the next year. These program funds decreased by \$4,743,000, or 9.7%, during the fiscal year.

#### **Net Assets**

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 assets could decrease. 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 troubled businesses to prevent a reduction in net assets. 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, 2012

For the year, the Authority's net assets decreased by \$2,019,000, or 5.3%. The decrease resulted primarily from recognizing a \$5,000,000 expense at year-end to reflect the return of State funding for commercial loan loss reserves to the State of Maine, as discussed previously. Further details are discussed below as part of the Statements of Revenues, Expenses and Changes in Net Assets 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 Assets**  
*(In thousands of dollars)*

	<u>2012</u>	<u>2011</u>	<u>Increase/(Decrease)</u>	
			<u>Amount</u>	<u>%</u>
<b>Revenues:</b>				
State funding	\$ 1,643	\$ 1,643	\$ -	-
Income from user fees	12,272	9,911	2,361	23.8
Investment income	826	759	67	8.8
Administrative revenues	4,807	5,009	(202)	(4.0)
Interest income on notes receivable	16	2,523	(2,507)	(99.4)
Other income	1,006	1,210	(204)	(16.9)
Grant and scholarship revenue	<u>19,987</u>	<u>18,642</u>	<u>1,345</u>	<u>7.2</u>
<b>Total revenues</b>	<b>40,557</b>	<b>39,697</b>	<b>860</b>	<b>2.2</b>
<b>Expenses:</b>				
Salaries and benefits	3,630	3,589	41	1.1
External loan servicing expenses	3,249	3,459	(210)	(6.1)
Interest Expense	16	830	(814)	(98.1)
Bond related expenses	-	288	(288)	-
Provision for losses on loans	1,566	2,780	(1,214)	(43.7)
Grant and scholarship expenses	25,879	23,552	2,327	9.9
Other operating expenses/other	<u>3,236</u>	<u>3,769</u>	<u>(533)</u>	<u>(14.1)</u>
<b>Total expenses</b>	<b>37,576</b>	<b>38,267</b>	<b>(691)</b>	<b>(1.8)</b>
<b>Other Activity:</b>				
Loss on termination of student loan program	-	(2,130)	2,130	-
Return of loan loss reserves to State	<u>(5,000)</u>	<u>-</u>	<u>(5,000)</u>	<u>-</u>
<b>Total other</b>	<b><u>(5,000)</u></b>	<b><u>(2,130)</u></b>	<b><u>(2,870)</u></b>	<b><u>134.7</u></b>
<b>Change in net assets</b>	<b><u>\$ (2,019)</u></b>	<b><u>\$ (700)</u></b>	<b><u>\$ (1,319)</u></b>	<b><u>188.4%</u></b>

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

**FINANCE AUTHORITY OF MAINE**

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

June 30, 2012

**Results of Operations**

**Proprietary Funds Results**

The net assets of the Authority's proprietary funds decreased by \$3,279,000, or 10.5%, from the prior year. The following table summarizes the Statement of Revenues, Expenses and Changes in Net Assets for the proprietary funds for the year ended June 30, 2012:

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

	<u>2012</u>	<u>2011</u>	<u>Increase/(Decrease)</u>	
			<u>Amount</u>	<u>%</u>
<b>Operating revenue:</b>				
Income from user fees	\$ 12,272	\$ 9,911	\$ 2,361	23.8%
Investment income, HELPP	-	38	(38)	-
Interest income on notes receivable	16	2,523	(2,507)	(99.4)
Grant revenue	<u>2,622</u>	<u>2,349</u>	<u>273</u>	<u>11.6</u>
<b>Total revenue</b>	<b>14,910</b>	<b>14,821</b>	<b>89</b>	<b>0.6</b>
<b>Operating expenses:</b>				
Salaries and benefits	2,456	2,631	(175)	(6.7)
Provision for losses on loans	1,582	2,744	(1,162)	(42.3)
Interest expense	-	814	(814)	0.0
Customer benefit expenses	8,514	7,259	1,255	17.3
Bond related expenses	-	288	(288)	-
Other operating expenses/other	<u>2,197</u>	<u>2,630</u>	<u>(433)</u>	<u>(16.5)</u>
<b>Total operating expenses</b>	<b>14,749</b>	<b>16,366</b>	<b>(1,617)</b>	<b>(9.9)</b>
<b>Operating (loss) income</b>	<b>161</b>	<b>(1,545)</b>	<b>1,706</b>	<b>(110.4)</b>
<b>Nonoperating revenues (expenses):</b>				
Investment income	518	562	(44)	(7.8)
State appropriations	1,000	1,000	-	-
Return of loan loss reserves to State	(5,000)	-	(5,000)	-
Loss on termination of student loan program	-	(2,130)	2,130	-
Other income	<u>42</u>	<u>348</u>	<u>(306)</u>	<u>(87.9)</u>
<b>Total nonoperating revenue</b>	<b>(3,440)</b>	<b>(220)</b>	<b>(3,220)</b>	<b>1,463.6</b>
<b>Change in net assets</b>	<b>(3,279)</b>	<b>(1,765)</b>	<b>(1,514)</b>	<b>85.8</b>
<b>Net assets at beginning of year</b>	<b>31,269</b>	<b>33,034</b>	<b>(1,765)</b>	<b>(5.3)</b>
<b>Net assets at end of year</b>	<b>\$27,990</b>	<b>\$31,269</b>	<b>\$ (3,279)</b>	<b>(10.5)%</b>



## FINANCE AUTHORITY OF MAINE

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

June 30, 2012

The proprietary funds include the Mortgage Insurance Program Fund, the NextGen Administration Fund, the Higher Education Loan Purchase Program Fund, and the Not-for-Profit Loan Servicing Program Fund. The Higher Education Loan Purchase Program Fund and the Not-for-Profit Loan Servicing Program Fund are presented as "Other Proprietary 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 Not-for-Profit Loan Servicing Program Fund rely on fee revenue to cover operating expenses. Net Assets in the Mortgage Insurance Program Fund are used by the Authority to pay financial institutions for defaulted insured loans. Net Assets in the NextGen Administration Fund are used to fund student benefit programs, such as grants and scholarships, for those who qualify for the programs. Net Assets in the Not-for-Profit Loan Servicing Program Fund and the Higher Education Loan Purchase Program Fund are used to fund higher education financing initiatives, counseling and outreach.

Operating revenue totaled \$14,910,000, an increase of .6% over prior year. Customer fee revenue accounted for 82.3% of operating revenue, and increased \$2,361,000 over prior year due primarily to higher administrative fees earned in the NextGen Administration Fund and to fees earned in the new Not-for-Profit Loan Servicing Program Fund. The Maine College Savings Program experienced a \$31.4 million, or .52%, increase in net asset value over the prior year and earned \$389,000 more in administration fees over the prior year. The total net asset value of the investment funds in the Program was \$6.0 billion on June 30, 2012. The assets are owned by the account holders or their beneficiaries, and the Authority earns an administration fee on a portion of the net assets for managing the Program. Until June 30, 2012, the assets of the Program are identified in the State of Maine's financial statements. In the first year of administering the Not-for-Profit Loan Servicing Program Fund, the Authority earned \$1,731,000 in administration fees. Interest income, accounting for less than one percent of operating revenue, was \$2,507,000 lower than prior year due to termination of the Higher Education Loan Purchase Program toward the end of the prior year. Grant revenue accounted for 17.6% of operating revenue and increased from the prior year by \$273,000 as a result of opening more Harold Alfond College Challenge Grant accounts than in the prior year; each account opened receives a one-time \$500 grant from the Alfond Foundation.

Nonoperating expenses were \$3,440,000, due primarily to recognizing a \$5,000,000 expense at year-end to reflect the return of State funding for commercial loan loss reserves to the State of Maine, as required by legislation.

Operating expenses decreased by \$1,617,000, or 9.9%, from the prior year. While the allowance for loan losses remains high, provisions for losses on loans decreased \$1,162,000, or 42.3%, from prior year due to lower provision expense required to maintain an adequate allowance for the insured loans in the Mortgage Insurance Program. A larger provision was required for fiscal year 2011 to maintain an adequate allowance for that year. Interest expense and bond-related expenses declined to zero due to termination of the Higher Education Loan Purchase Program toward the end of fiscal year 2011. Other operating expenses decreased \$433,000, or 16.5%, due primarily to lower marketing, consultant and auditing, and information technology costs.

Overall, net assets of the proprietary funds decreased by \$3,279,000 or 10.5%, to \$27,990,000.

**FINANCE AUTHORITY OF MAINE**

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

June 30, 2012

**Governmental Fund Results**

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

The Fund Balance of the Authority's governmental funds increased by \$1,260,000 or 17.7%, from the prior year. The following table summarizes the Statement of Revenues, Expenses and Changes in Fund Balance for the governmental funds for the year ended June 30, 2012:

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

	<u>2012</u>	<u>2011</u>	<u>Increase/(Decrease)</u>	
			<u>Amount</u>	<u>%</u>
<b>Revenue:</b>				
State appropriations	\$ 643	\$ 643	\$ -	- %
Investment income	308	159	149	93.7
Administrative revenues	4,807	5,009	(202)	(4.0)
Other income	964	862	102	11.8
Grant and scholarship revenue	<u>17,365</u>	<u>16,293</u>	<u>1,072</u>	<u>6.6</u>
<b>Total revenue</b>	<b>24,087</b>	<b>22,966</b>	<b>1,121</b>	<b>4.9</b>
<b>Expenses:</b>				
Salaries and benefits	1,174	958	216	22.5
External loan servicing expenses	3,249	3,459	(210)	(6.1)
Provisions for losses on loans	(16)	36	(52)	(144.4)
Grant and scholarship expenses	17,365	16,293	1,072	6.6
Interest expense	16	16	-	-
Other operating expenses/other	<u>1,039</u>	<u>1,139</u>	<u>(100)</u>	<u>(8.8)</u>
<b>Total expenses</b>	<b><u>22,827</u></b>	<b><u>21,901</u></b>	<b><u>926</u></b>	<b><u>4.2</u></b>
<b>Changes in fund balance</b>	<b>1,260</b>	<b>1,065</b>	<b>195</b>	<b>18.3</b>
<b>Fund balance at beginning of year</b>	<b><u>7,112</u></b>	<b><u>6,047</u></b>	<b><u>1,065</u></b>	<b><u>17.6</u></b>
<b>Fund balance at end of year</b>	<b><u>\$ 8,372</u></b>	<b><u>\$ 7,112</u></b>	<b><u>\$ 1,260</u></b>	<b><u>17.7%</u></b>

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

## FINANCE AUTHORITY OF MAINE

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

June 30, 2012

Revenues for the year were \$24,087,000, an increase from prior year of \$1,121,000, or 4.9%. This increase came primarily from an increase of \$1,072,000, or 6.6%, in grant resources.

Expenses for the year were \$22,827,000, which were higher than prior year by \$926,000, or 4.2%. The increase came primarily from larger disbursements of grants, which increased by \$1,072,000, or 6.6%.

Overall, the fund balance of the governmental funds increased by \$1,260,000, or 17.7%, to \$8,372,000.

#### Debt Structure

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

The Authority negotiated a funding agreement with the United States Department of Agriculture's Department of Rural Development (USDA) in a prior year whereby the Authority borrowed funds at 1.0% and can relend the money at a higher interest rate to qualified business borrowers. The proceeds from business borrowers are used to repay the USDA note and cover related operating expenses. The outstanding balance for the USDA note was approximately \$763,000 as of June 30, 2012.

The Authority also has a funding agreement from a prior year with the Maine Health Access Foundation, whereby the Authority borrowed funds at 1.0% and can relend the money at a higher interest rate to medical offices for converting their medical records to an electronic format. The proceeds from borrowers are used to repay the Foundation note and cover related operating expenses. The outstanding balance for the Foundation note was \$750,000 as of June 30, 2012.

#### Recent Developments

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

Pursuant to a change in Maine law which became effective September 28, 2011, Chapter 417-E of Title 20-A of the Maine Revised Statutes Annotated of 1964 is amended to reflect that beginning July 1, 2012, the Program Fund will be held by FAME, which shall invest it under the direction of and with the advice of the Advisory Committee on College Savings. Until then, the Program Fund will continue to be held by the Treasurer. Starting July 1, 2012, the Authority will reflect the total assets held in the Program in a private purpose trust fund.

FINANCE AUTHORITY OF MAINE

STATEMENT OF NET ASSETS

June 30, 2012

<u>ASSETS</u>	<u>Business-Type Activities</u>	<u>Governmental Activities</u>	<u>Total</u>
Cash and cash equivalents (note 2)	\$15,502,870	\$17,754,088	\$ 33,256,958
Investments (note 2)	26,061,415	21,122,532	47,183,947
Accounts receivable	420,008	108,426	528,434
Accrued interest receivable	438,679	-	438,679
Notes receivable, net (notes 3 and 7)	316,542	24,810,411	25,126,953
Other assets	82,767	1,825,347	1,908,114
Capital assets, net (note 8)	<u>1,797,741</u>	<u>-</u>	<u>1,797,741</u>
<b>Total assets</b>	<b><u>\$44,620,022</u></b>	<b><u>\$65,620,804</u></b>	<b><u>\$ 110,240,826</u></b>
 <u>LIABILITIES AND NET ASSETS</u>			
Accounts payable and accrued liabilities (note 6)	\$ 3,836,607	\$ 474,521	\$ 4,311,128
Unearned fee income	555,406	755,939	1,311,345
Undisbursed grant and scholarship funds (note 9)	-	10,488,833	10,488,833
Allowance for losses on insured loans (notes 4 and 5)	12,235,279	-	12,235,279
Other liabilities	2,956	-	2,956
Long-term liabilities:			
Due within one year – note payable (note 7)	-	806,048	806,048
Due in more than one year – note payable (note 7)	-	706,685	706,685
Due in more than one year – program funds	<u>-</u>	<u>44,016,897</u>	<u>44,016,897</u>
<b>Total liabilities</b>	<b>16,630,248</b>	<b>57,248,923</b>	<b>73,879,171</b>
<b>Commitments and contingent liabilities</b> (notes 5, 6, 10 and 12)			
Net assets:			
Invested in capital assets	1,797,741	-	1,797,741
Restricted net assets	8,654,535	7,921,919	16,576,454
Unrestricted net assets (note 2)	<u>17,537,498</u>	<u>449,962</u>	<u>17,987,460</u>
<b>Total net assets</b>	<b><u>27,989,774</u></b>	<b><u>8,371,881</u></b>	<b><u>36,361,655</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$44,620,022</u></b>	<b><u>\$65,620,804</u></b>	<b><u>\$ 110,240,826</u></b>

See accompanying notes to the financial statements.

**FINANCE AUTHORITY OF MAINE**

**STATEMENT OF ACTIVITIES**

For the Year Ended June 30, 2012

	<u>Expenses</u>	<u>Charges for Services</u>
<b>Functions/Programs:</b>		
<b>Governmental activities:</b>		
Federal Guarantee Agency Program	\$ 3,776,741	\$ -
Educational Grant Programs	10,136,399	-
Revolving Loan Programs	1,403,995	-
Gaining Early Awareness & Readiness for Undergraduate Programs	3,213,621	-
Other Governmental Programs	<u>4,295,831</u>	<u>356,458</u>
<b>Total governmental activities</b>	<b>22,826,587</b>	<b>356,458</b>
<b>Business-type activities:</b>		
Mortgage Insurance Program	3,184,777	1,663,552
Maine College Savings Program	10,398,889	8,893,222
Higher Education Loan Programs	<u>1,164,968</u>	<u>1,731,052</u>
<b>Total business-type activities</b>	<b><u>14,748,634</u></b>	<b><u>12,287,826</u></b>
<b>Total Authority</b>	<b><u>\$37,575,221</u></b>	<b><u>\$12,644,284</u></b>
		<b>Other activity:</b>
		Investment income
		Other nonoperating income
		Fund balance transfer to State of Maine (note 9)
		<b>Total other activity</b>
		<b>Change in net assets</b>
		<b>Net assets at beginning of year</b>
		<b>Net assets at end of year</b>

See accompanying notes to the financial statements.

<u>Program Revenues</u>		<u>Net Revenue (Expense) and Changes in Net Assets</u>		
<u>Program Investment Income</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
\$ 144,326	\$ 4,880,164	\$1,247,749	\$ -	\$ 1,247,749
-	10,136,399	-	-	-
9,612	1,406,840	12,457	-	12,457
-	3,213,621	-	-	-
<u>153,884</u>	<u>3,785,419</u>	<u>(70)</u>	<u>-</u>	<u>(70)</u>
307,822	23,422,443	1,260,136	-	1,260,136
-	1,000,000	-	(521,225)	(521,225)
-	2,622,000	-	1,116,333	1,116,333
-	-	-	<u>566,084</u>	<u>566,084</u>
-	<u>3,622,000</u>	-	<u>1,161,192</u>	<u>1,161,192</u>
<u>\$ 307,822</u>	<u>\$27,044,443</u>	1,260,136	1,161,192	2,421,328
		-	517,812	517,812
		-	41,689	41,689
		-	<u>(5,000,000)</u>	<u>(5,000,000)</u>
		-	<u>(4,440,499)</u>	<u>(4,440,499)</u>
		1,260,136	(3,279,307)	(2,019,171)
		<u>7,111,745</u>	<u>31,269,081</u>	<u>38,380,826</u>
		<u>\$8,371,881</u>	<u>\$27,989,774</u>	<u>\$36,361,655</u>

**FINANCE AUTHORITY OF MAINE**

**STATEMENT OF NET ASSETS**

**PROPRIETARY FUNDS**

June 30, 2012

<u>ASSETS</u>	<u>Mortgage Insurance Program Fund</u>	<u>NextGen Admin- istration Fund</u>	<u>Other Proprietary Funds</u>	<u>Total</u>
<b>Current assets:</b>				
Cash and cash equivalents (note 2)	\$10,499,558	\$4,453,854	\$ 549,458	\$15,502,870
Investments (note 2)	13,205,198	4,511	-	13,209,709
Accounts receivable	31,733	216,821	171,454	420,008
Accrued interest receivable	438,679	-	-	438,679
Notes receivable, net (note 3)	21,384	-	-	21,384
Other assets	<u>72,291</u>	<u>10,476</u>	<u>-</u>	<u>82,767</u>
<b>Total current assets</b>	<b>24,268,843</b>	<b>4,685,662</b>	<b>720,912</b>	<b>29,675,417</b>
<b>Noncurrent assets:</b>				
Investments (note 2)	7,215,536	4,367,101	1,269,069	12,851,706
Notes receivable, net (note 3)	295,158	-	-	295,158
Capital assets, net (note 8)	<u>1,797,741</u>	<u>-</u>	<u>-</u>	<u>1,797,741</u>
<b>Total noncurrent assets</b>	<b>9,308,435</b>	<b>4,367,101</b>	<b>1,269,069</b>	<b>14,944,605</b>
<b>Total assets</b>	<b><u>\$33,577,278</u></b>	<b><u>\$9,052,763</u></b>	<b><u>\$1,989,981</u></b>	<b><u>\$44,620,022</u></b>
<b><u>LIABILITIES AND NET ASSETS</u></b>				
<b>Liabilities:</b>				
Accounts payable and accrued liabilities (notes 6 and 9)	\$ 3,438,379	\$ 398,228	\$ -	\$ 3,836,607
Unearned fee income	555,406	-	-	555,406
Allowance for losses on insured loans (notes 4 and 5)	12,235,279	-	-	12,235,279
Other liabilities	<u>2,956</u>	<u>-</u>	<u>-</u>	<u>2,956</u>
<b>Total liabilities</b>	<b>16,232,020</b>	<b>398,228</b>	<b>-</b>	<b>16,630,248</b>
<b>Commitments and contingent liabilities (notes 5, 6 and 10)</b>				
<b>Net assets:</b>				
Invested in capital assets	1,797,741	-	-	1,797,741
Restricted net assets	-	8,654,535	-	8,654,535
Unrestricted net assets (note 2)	<u>15,547,517</u>	<u>-</u>	<u>1,989,981</u>	<u>17,537,498</u>
<b>Total net assets</b>	<b>17,345,258</b>	<b>8,654,535</b>	<b>1,989,981</b>	<b>27,989,774</b>
<b>Total liabilities and net assets</b>	<b><u>\$33,577,278</u></b>	<b><u>\$9,052,763</u></b>	<b><u>\$1,989,981</u></b>	<b><u>\$44,620,022</u></b>

See accompanying notes to the financial statements.

**FINANCE AUTHORITY OF MAINE**

**STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET ASSETS**

**PROPRIETARY FUNDS**

For the Year Ended June 30, 2012

	<u>Mortgage Insurance Program Fund</u>	<u>NextGen Admin- istration Fund</u>	<u>Other Proprietary Funds</u>	<u>Total</u>
<b>Operating revenues:</b>				
Insurance premiums	\$ 841,381	\$ -	\$ -	\$ 841,381
Application and commitment fees	401,154	-	-	401,154
Interest income on notes receivable	16,150	-	-	16,150
Grant revenue	-	2,622,000	-	2,622,000
Fee and other income (note 9)	<u>404,867</u>	<u>8,893,222</u>	<u>1,731,052</u>	<u>11,029,141</u>
<b>Total operating revenues</b>	<b>1,663,552</b>	<b>11,515,222</b>	<b>1,731,052</b>	<b>14,909,826</b>
<b>Operating expenses:</b>				
Salaries and related benefits (note 11)	1,539,808	915,729	-	2,455,537
Other operating expenses (note 8)	559,375	969,127	1,164,968	2,693,470
Allocated operating expenses	(495,965)	-	-	(495,965)
Provision for losses on insured commercial loans (note 4)	1,581,559	-	-	1,581,559
Scholarship expenses (note 9)	-	5,305,161	-	5,305,161
Grant expenses	-	2,622,000	-	2,622,000
Matching contributions and rebates (note 9)	-	<u>586,872</u>	-	<u>586,872</u>
<b>Total operating expenses</b>	<b><u>3,184,777</u></b>	<b><u>10,398,889</u></b>	<b><u>1,164,968</u></b>	<b><u>14,748,634</u></b>
<b>Operating (loss) income</b>	<b>(1,521,225)</b>	<b>1,116,333</b>	<b>566,084</b>	<b>161,192</b>
<b>Nonoperating revenues (expenses):</b>				
Investment income (note 2)	417,109	100,703	-	517,812
Other income	-	41,689	-	41,689
Fund balance transfer to State (note 9)	(5,000,000)	-	-	(5,000,000)
Reserve fund balance transfer from State (note 9)	<u>1,000,000</u>	-	-	<u>1,000,000</u>
<b>Total nonoperating revenues (expenses)</b>	<b><u>(3,582,891)</u></b>	<b><u>142,392</u></b>	<b><u>-</u></b>	<b><u>(3,440,499)</u></b>
<b>Change in net assets</b>	<b>(5,104,116)</b>	<b>1,258,725</b>	<b>566,084</b>	<b>(3,279,307)</b>
<b>Net assets at beginning of year</b>	<b><u>22,449,374</u></b>	<b><u>7,395,810</u></b>	<b><u>1,423,897</u></b>	<b><u>31,269,081</u></b>
<b>Net assets at end of year</b>	<b><u>\$17,345,258</u></b>	<b><u>\$ 8,654,535</u></b>	<b><u>\$ 1,989,981</u></b>	<b><u>\$27,989,774</u></b>

See accompanying notes to the financial statements.



**FINANCE AUTHORITY OF MAINE**

**STATEMENT OF CASH FLOWS**

**PROPRIETARY FUNDS**

For the Year Ended June 30, 2012

	<u>Mortgage Insurance Program Fund</u>	<u>NextGen Admin- istration Fund</u>	<u>Other Proprietary Funds</u>	<u>Total</u>
<b>Cash flows from operating activities:</b>				
Interest receipts on notes receivable	\$ 16,150	\$ -	\$ -	\$ 16,150
Fees received from customers	1,808,744	8,792,113	1,559,598	12,160,455
Grant revenue	-	2,622,000	-	2,622,000
Payments for operating expenses	(71,409)	(1,502,293)	(1,164,968)	(2,738,670)
Payments to employees	(1,550,921)	(921,463)	-	(2,472,384)
Investment in notes receivable	(39,498)	-	-	(39,498)
Payments for scholarships, grants, matching contributions and rebates	-	(8,514,033)	-	(8,514,033)
Default payments made on commercial loan insurance	(4,339,945)	-	-	(4,339,945)
Recoveries received from prior commercial loan insurance	14,822	-	-	14,822
Other (payments) receipts	<u>(12,613)</u>	<u>(1,710)</u>	<u>-</u>	<u>(14,323)</u>
Net cash (used) provided by operating activities	(4,174,670)	474,614	394,630	(3,305,426)
<b>Cash flows from noncapital and related financing activities:</b>				
Refund to bond insurer	-	-	(531,622)	(531,622)
Interfund transactions	3,458,404	(725,014)	-	2,733,390
Other nonoperating income	-	50,181	-	50,181
Funds paid to other governments	(2,000,000)	-	-	(2,000,000)
Funds received from other governments	<u>1,000,000</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
Net cash provided (used) by noncapital and related financing activities	2,458,404	(674,833)	(531,622)	1,251,949
<b>Cash flows from capital and related financing activities:</b>				
Acquisition of capital assets	(111,280)	-	-	(111,280)
<b>Cash flows from investing activities:</b>				
Maturities and calls on investments	19,500,000	-	-	19,500,000
Sales of investments	-	3,041,476	212,709	3,254,185
Purchases of investments	(19,552,103)	(3,050,030)	-	(22,602,133)
Interest received on investments	<u>612,151</u>	<u>100,703</u>	<u>-</u>	<u>712,854</u>
Net cash provided by investing activities	<u>560,048</u>	<u>92,149</u>	<u>212,709</u>	<u>864,906</u>
Net (decrease) increase in cash and cash equivalents	(1,267,498)	(108,070)	75,717	(1,299,851)
Cash and cash equivalents at beginning of year	<u>11,767,056</u>	<u>4,561,924</u>	<u>473,741</u>	<u>16,802,721</u>
Cash and cash equivalents at end of year	\$ <u>10,499,558</u>	\$ <u>4,453,854</u>	\$ <u>549,458</u>	\$ <u>15,502,870</u>

**FINANCE AUTHORITY OF MAINE**

**STATEMENT OF CASH FLOWS (CONTINUED)**

**PROPRIETARY FUNDS**

For the Year Ended June 30, 2012

	<u>Mortgage Insurance Program Fund</u>	<u>NextGen Admin- istration Fund</u>	<u>Other Proprietary Funds</u>	<u>Total</u>
<b>Reconciliation of operating (loss) income to net cash (used) provided by operating activities:</b>				
Operating (loss) income	\$ (1,521,225)	\$ 1,116,333	\$ 566,084	\$ 161,192
Adjustments to reconcile operating (loss) income to net cash provided by operating activities:				
Depreciation	476,681	-	-	476,681
Provision for losses on loans	1,581,559	-	-	1,581,559
Default payments made on commercial loan guarantees	(4,339,945)	-	-	(4,339,945)
Recoveries received from prior commercial loan guarantees	14,822	-	-	14,822
Allocated expenses	(495,965)	-	-	(495,965)
Changes in operating assets and liabilities:				
Accounts receivable	25,566	(101,109)	(171,454)	(246,997)
Notes receivable	(39,498)	-	-	(39,498)
Other assets	(12,613)	(1,710)	-	(14,323)
Accounts payable and accrued liabilities	172	(538,900)	-	(538,728)
Unearned fee income and other liabilities	<u>135,776</u>	<u>-</u>	<u>-</u>	<u>135,776</u>
<b>Net cash (used) provided by operating activities</b>	<b>\$ <u>(4,174,670)</u></b>	<b>\$ <u>474,614</u></b>	<b>\$ <u>394,630</u></b>	<b>\$ <u>(3,305,426)</u></b>

See accompanying notes to the financial statements.

**FINANCE AUTHORITY OF MAINE**

**BALANCE SHEET**

**GOVERNMENTAL FUNDS**

June 30, 2012

<u>ASSETS</u>	<u>Federal Guaranty Agency Operating Fund</u>	<u>Educational Grant Fund</u>	<u>Revolving Fund</u>
Cash and cash equivalents (note 2)	\$2,567,047	\$ 6,962	\$ 7,076,565
Investments (note 2)	6,051,343	16,971	13,111,970
Accounts receivable	108,426	-	-
Notes receivable, net (notes 3 and 7)	-	-	24,810,411
Other assets	<u>1,989</u>	<u>-</u>	<u>1,823,121</u>
<b>Total assets</b>	<b><u>\$8,728,805</u></b>	<b><u>\$ 23,933</u></b>	<b><u>\$46,822,067</u></b>
 <u>LIABILITIES AND FUND BALANCES</u>			
<b>Liabilities:</b>			
Accounts payable and accrued liabilities	\$ 363,582	\$ -	\$ 11,798
Unearned fee income	624,700	-	131,239
Undisbursed grant and scholarship funds (note 9)	-	23,515	665,015
Note payable (note 7)	-	-	1,512,733
Amounts held under state revolving loan programs (note 9):			
State revolving loan funds disbursed	-	-	26,331,396
State revolving loan funds undisbursed	-	-	16,946,720
Unearned income on undisbursed revolving loan funds	<u>-</u>	<u>-</u>	<u>642,395</u>
<b>Total liabilities</b>	<b>988,282</b>	<b>23,515</b>	<b>46,241,296</b>
 <b>Fund balances:</b>			
Assigned	-	418	399,375
Restricted	<u>7,740,523</u>	<u>-</u>	<u>181,396</u>
<b>Total fund balances</b>	<b><u>7,740,523</u></b>	<b><u>418</u></b>	<b><u>580,771</u></b>
<b>Total liabilities and fund balances</b>	<b><u>\$8,728,805</u></b>	<b><u>\$ 23,933</u></b>	<b><u>\$46,822,067</u></b>

See accompanying notes to the financial statements.

<u>Gaining Early Awareness &amp; Readiness for Undergraduate Programs Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 3,827,530	\$4,275,984	\$17,754,088
-	1,942,248	21,122,532
-	-	108,426
-	-	24,810,411
-	237	1,825,347
<u>\$ 3,827,530</u>	<u>\$6,218,469</u>	<u>\$65,620,804</u>
\$ -	\$ 99,141	\$ 474,521
-	-	755,939
3,827,530	5,972,773	10,488,833
-	-	1,512,733
-	-	26,331,396
-	96,386	17,043,106
-	-	642,395
<u>3,827,530</u>	<u>6,168,300</u>	<u>57,248,923</u>
-	50,169	449,962
-	-	7,921,919
-	50,169	8,371,881
<u>\$ 3,827,530</u>	<u>\$6,218,469</u>	<u>\$65,620,804</u>

**FINANCE AUTHORITY OF MAINE**

**STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND BALANCES**

**GOVERNMENTAL FUNDS**

For the Year Ended June 30, 2012

	<u>Federal Guarantee Agency Operating Fund</u>	<u>Educational Grant Fund</u>	<u>Revolving Fund</u>
<b>Revenues:</b>			
State appropriations (note 9)	\$ -	\$ -	\$ -
Investment income (note 2)	144,326	-	9,612
Administrative revenues	4,807,253	-	-
Other income	72,911	-	534,208
Grant revenue	<u>-</u>	<u>10,136,399</u>	<u>872,632</u>
<b>Total revenues</b>	<b>5,024,490</b>	<b>10,136,399</b>	<b>1,416,452</b>
<b>Expenses:</b>			
Operating expenses:			
Salaries and related benefits (note 11)	413,001	-	-
Other operating expenses	114,266	-	35,752
Allocated operating expenses	-	-	495,965
External loan servicing expenses	3,249,474	-	-
Interest expense	-	-	15,513
Provision for loan losses	-	-	(15,867)
Grant expense	<u>-</u>	<u>10,136,399</u>	<u>872,632</u>
<b>Total expenses</b>	<b><u>3,776,741</u></b>	<b><u>10,136,399</u></b>	<b><u>1,403,995</u></b>
<b>Excess of revenues over (under) expenses and change in fund balance</b>	<b>1,247,749</b>	<b>-</b>	<b>12,457</b>
<b>Fund balances at beginning of year</b>	<b><u>6,492,774</u></b>	<b><u>418</u></b>	<b><u>568,314</u></b>
<b>Fund balances at end of year</b>	<b><u>\$7,740,523</u></b>	<b><u>\$ 418</u></b>	<b><u>\$ 580,771</u></b>

See accompanying notes to the financial statements.

<u>Gaining Early Awareness &amp; Readiness for Undergraduate Programs Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 643,048	\$ 643,048
-	153,884	307,822
-	-	4,807,253
-	356,458	963,577
<u>3,213,621</u>	<u>3,142,371</u>	<u>17,365,023</u>
3,213,621	4,295,761	24,086,723
-	761,495	1,174,496
-	392,065	542,083
-	-	495,965
-	-	3,249,474
-	-	15,513
-	-	(15,867)
<u>3,213,621</u>	<u>3,142,271</u>	<u>17,364,923</u>
<u>3,213,621</u>	<u>4,295,831</u>	<u>22,826,587</u>
-	(70)	1,260,136
-	<u>50,239</u>	<u>7,111,745</u>
<u>\$ -</u>	<u>\$ 50,169</u>	<u>\$ 8,371,881</u>

**FINANCE AUTHORITY OF MAINE**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**

June 30, 2012

**ASSETS HELD FOR OTHERS**

Cash and cash equivalents (note 2)	\$ 8,518,141
Investments (note 2)	13,706,698
Accounts receivable from Department of Education	220,705
Accrued interest receivable	199,693
Notes receivable, net	<u>15,424,491</u>
 Total assets	 <u>\$38,069,728</u>

**LIABILITIES**

Liabilities:	
Accounts payable and other liabilities	\$ 41,552
Due to the U.S. Department of Education (note 12)	3,254,423
Amounts held for State of Maine under revolving loan programs	<u>34,773,753</u>
 Total liabilities	 <u>\$38,069,728</u>

See accompanying notes to the financial statements.

# FINANCE AUTHORITY OF MAINE

## NOTES TO FINANCIAL STATEMENTS

June 30, 2012

### 1. Organization and Significant Accounting Policies

#### Authorizing Legislation

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

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

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

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

#### Basis of Accounting

The Authority follows the accrual basis of accounting and, accordingly, recognizes revenue as earned and expenses as incurred.

As permitted by Governmental Accounting Standards Board (GASB) Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Activities that Use Proprietary Fund Accounting*, the Authority has elected not to apply Financial Accounting Standards Board Statements and Interpretations issued after November 30, 1989.

The financial statements are prepared in accordance with Governmental Accounting Standards Board Statements No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, No. 37, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus - an amendment of GASB Statements No. 21 and No. 34 and No. 38, Certain Financial Statement Note Disclosures*.

Separate fund financial statements are provided for governmental and proprietary funds. The Authority maintains its accounting records and prepares its financial statements for all funds using the accrual basis of accounting. The difference from using the modified accrual method for governmental activities is immaterial. Major individual governmental funds, proprietary funds and fund groups are reported as separate columns in the fund financial statements.



**FINANCE AUTHORITY OF MAINE**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2012

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

Also recognized in the fund are funds provided by the Alford Scholarship Foundation and granted to participants in the Harold Alford College Challenge (HACC). The HACC provides a \$500 grant to each Maine resident baby named as a designated beneficiary on a NextGen account by the baby's first birthday. HACC grants may only be withdrawn for qualified higher education expenses defined under Section 529 of the Internal Revenue Code.

The Program, the NextGen Administrative Fund and the Maine College Savings Program Fund are further described in note 9.

***Other Proprietary Funds***

The following proprietary activities of the Authority are included in other proprietary funds:

***Higher Education Loan Purchase Program***

This fund holds the residual net assets of the federal student loan purchase program that was terminated by the Authority in 2011. All obligations under the program have been settled. Investment income related to fund investments of approximately \$27,000 have been reflected as investment income in other governmental funds. Net assets in this fund are used to fund higher education financing initiatives, counseling and outreach.

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

This fund, which originated in 2012, 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 is 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. Net assets in this fund are used to fund higher education financing initiatives, counseling and outreach.

**FINANCE AUTHORITY OF MAINE**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2012

**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 FFELP. The Authority, in conjunction with the U.S. Department of Education, made educational related federal loan guarantees to eligible Maine students and their families to attend post-secondary schools. The Authority received revenue in fiscal year 2012 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 will no longer receive 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.

**Educational Grant Fund**

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

**Revolving Fund**

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

Underground Oil Storage Replacement Program  
Economic Recovery Loan Program  
Waste Reduction and Recycling Loan Program  
Educators for Maine Program  
Health Professionals Loan Program  
Dental Loan and Loan Repayment Programs  
Regional Economic Development Revolving Loan Program  
Plymouth Waste Oil Loan Program  
Clean Fuel Vehicle Program  
Intermediary Relending Program  
Waste Motor Oil Disposal Site Remediation Program  
Maine Health Access Foundation Loan Program  
Dental Equipment Loan and Student Loan Repayment Program

# FINANCE AUTHORITY OF MAINE

## NOTES TO FINANCIAL STATEMENTS

June 30, 2012

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

#### **Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR-UP)**

This fund accounts for the activities relating to GEAR-UP, a need-based scholarship fund which is funded by the U.S. Department of Education to the Maine Department of Education as grantee. FAME administers the scholarship in accordance with a memorandum of agreement with the Maine Department of Education. The funds are granted to qualifying students for attendance at college.

#### **Other Governmental Funds**

The Authority administers various other governmental and educational related programs. This fund group records the aggregate activity and reflects the combination of these programs. The State of Maine provides program funding on an annual basis for the Higher Education Fund. FAME Opportunities, Inc. relies on private individuals and corporations for contributions. Doctors for Maine's Future was funded in fiscal years 2010 and 2011. The U.S. Department of Justice's Bureau of Justice Assistance funded the John R. Justice Program initially for one year in 2011. They subsequently funded it for 2012 and the Authority has applied for the 2013 grant. The State of Maine provided funding for the Food Processing Grant Program. The College Access Challenge Grant is funded by the U.S. Department of Education. The State Small Business Credit Initiative Program is funded by the U.S. Department of the Treasury and awarded to the Department of Economic and Community Development (DECD) of the State of Maine. In addition, the Authority administers the program for DECD. This fund group consists of the following:

Higher Education Fund  
FAME Opportunities, Inc.  
Doctors for Maine's Future  
John R. Justice Grant Program  
Food Processing Grant Program  
College Access Challenge Grant  
State Small Business Credit Initiative

#### **Agency Funds**

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

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

#### Restriction on Net Assets

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

# FINANCE AUTHORITY OF MAINE

## NOTES TO FINANCIAL STATEMENTS

June 30, 2012

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

#### Fund Balances

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

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

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

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

The fund balances attributable to the Educational Grant Fund, Educators for Maine Program (Revolving Fund), Health Professional Loan Program (Revolving Fund), and Higher Education Program (Other Governmental Funds) are assigned. Fund balances may be assigned by the CEO who has statutory power to supervise the Authority's administrative and technical affairs. To the extent such assignments are utilized in the budgeting process, they are approved by the Board of Directors. The appropriation that funds these programs generally give guidance as to what the principal of the appropriation must be used for, but are generally silent as 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.

#### Management Estimates

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

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2012

1. Organization and Significant Accounting Policies (Continued)

Cash and Cash Equivalents

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

Investments

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

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

Notes Receivable

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

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

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

Capital Assets

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

Allowance for Losses on Insured Loans

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

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

June 30, 2012

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

**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**

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

**Mortgage Insurance Premiums**

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

**Application and Commitment Fees**

The Authority charges a fee for the review of applications for certain types of tax-exempt bonds and for the allocation of the state ceiling of tax-exempt bond cap. The fees are taken into income when they are no longer refundable and when the Authority has performed the service. 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.

**FFELP Support**

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

**Allocation of Administrative Expenses**

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

**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 other proprietary funds include fees received from providing services.

# FINANCE AUTHORITY OF MAINE

## NOTES TO FINANCIAL STATEMENTS

June 30, 2012

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

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, grants and rebates. Operating expenses in the other proprietary funds are for loan processing services. Operating expenses for all proprietary funds are the costs of providing the services and operating all programs. All revenues and expenses not categorized above are reported as nonoperating revenues and expenses.

#### Compensated Absences

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

#### New Accounting Pronouncements

In March, 2012 GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. This Statement also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources, such as changes in the determination of the major fund calculations and limiting the use of the term *deferred* in financial statement presentations. The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012. The Authority is currently evaluating the impact, if any, this guidance will have on its financial statements.

In June 2011 GASB issued Statement No. 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. This Statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. This Statement amends the net asset reporting requirements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets. The provisions of this Statement are effective for financial statements for years beginning after December 15, 2011. The Authority is currently evaluating the impact, if any, this guidance will have on its financial statements.

In December 2010 GASB issued Statement No. 62 *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The objective of this Statement is to incorporate into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in the following pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements:

1. Financial Accounting Standards Board (FASB) Statements and Interpretations
2. Accounting Principles Board Opinions
3. Accounting Research Bulletins of the American Institute of Certified Public Accountants' (AICPA) Committee on Accounting Procedure.

# FINANCE AUTHORITY OF MAINE

## NOTES TO FINANCIAL STATEMENTS

June 30, 2012

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

This Statement also supersedes Statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, thereby eliminating the election provided in that Statement for enterprise funds and business-type activities to apply post-November 30, 1989 FASB Statements and Interpretations that do not conflict with or contradict GASB pronouncements. However, those entities can continue to apply, as other accounting literature, post-November 30, 1989 FASB pronouncements that do not conflict with or contradict GASB pronouncements, including this Statement. The requirements of this Statement are effective for financial statements for years beginning after December 15, 2011. The Authority is currently evaluating the impact, if any, this guidance will have on its financial statements.

In November 2010 GASB issued Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*. The objective of this Statement is to improve financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues that have arisen since the issuance of those Statements.

This Statement modifies certain requirements for inclusion of component units in the financial reporting entity. For organizations that previously were required to be included as component units by meeting the fiscal dependency criterion, a financial benefit or burden relationship also would need to be present between the primary government and that organization for it to be included in the reporting entity as a component unit. Further, for organizations that do not meet the financial accountability criteria for inclusion as component units but that, nevertheless, should be included because the primary government’s management determines that it would be misleading to exclude them, this Statement clarifies the manner in which that determination should be made and the types of relationships that generally should be considered in making the determination.

This Statement also amends the criteria for reporting component units as if they were part of the primary government (that is, blending) in certain circumstances. For component units that currently are blended based on the “substantively the same governing body” criterion, it additionally requires that (1) the primary government and the component unit have a financial benefit or burden relationship or (2) management (below the level of the elected officials) of the primary government have operational responsibility (as defined in paragraph 8a) for the activities of the component unit. New criteria also are added to require blending of component units whose total debt outstanding is expected to be repaid entirely or almost entirely with resources of the primary government. The blending provisions are amended to clarify that funds of a blended component unit have the same financial reporting requirements as a fund of the primary government. Lastly, additional reporting guidance is provided for blending a component unit if the primary government is a business-type activity that uses a single column presentation for financial reporting. This Statement also clarifies the reporting of equity interests in legally separate organizations. It requires a primary government to report its equity interest in a component unit as an asset.

The provisions of this Statement are effective for financial statements for years beginning after June 15, 2012. The Authority currently does not report any component units and as a result the Statement will not currently impact the Authority.



FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2012

2. Cash and Investments

The Authority maintains a cash and investment pool that is available for use by its various funds. Interest earnings are allocated to the various funds based upon each fund's average monthly balance.

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, 2012 are presented below:

Cash held in demand deposit accounts and on-hand	\$ 2,632,221
Money market accounts and repurchase agreements	<u>2,882,205</u>
Total carrying amount of deposits	5,514,426
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>27,742,532</u>
	<u>\$33,256,958</u>

Of the total carrying amount of deposits of \$5,514,426 at June 30, 2012, the corresponding bank balances were \$6,123,731. The difference between the carrying amounts of deposits and bank balances consists primarily of checks issued but not cashed and a deposit in transit. The amount of bank balances covered by Federal depository insurance was \$1,654,817 at June 30, 2012, leaving \$4,468,914 uninsured, of which \$1,457,322 was collateralized by Repurchase Agreements issued by Bangor Savings Bank in the Authority's name.

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

Included in cash and cash equivalents on the Statement of Fiduciary Net Assets is \$7,691,988 held in the Authority's name in the State of Maine Treasurer's Cash Pool and \$826,153 held at a bank in the Authority's name.

At June 30, 2012, the Authority's management had reserved \$544,467 of cash to fund a moral obligation capital reserve for certain small business mortgage loans and the costs of property maintenance related to an acquired property (see note 6). The Authority's management has also designated \$544,467 of the Mortgage Insurance Program net assets as a reserve for these matters.

**FINANCE AUTHORITY OF MAINE**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2012

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

A summary of the fair values of investment securities as of June 30, 2012 is as follows:

Cash management funds	\$ 3,220,642
U.S. Treasury obligations	6,855,518
U.S. Government-sponsored enterprise bonds	37,673,605
State and Municipal Bonds	3,384,022
Merrill Lynch principal plus portfolio	4,511
Corporate bonds	<u>9,752,347</u>
	60,890,645
Less: investments recorded in statement of fiduciary net assets	<u>13,706,698</u>
Investments recorded in statement of net assets	<u>\$47,183,947</u>

The maturities or repricings of debt securities at June 30, 2012 are as follows:

	<u>2013</u>	<u>2014 - 2017</u>	<u>2018 - 2022</u>	<u>Total</u>
U.S. Treasury obligations	\$ 3,773,488	\$ 3,082,030	\$ -	\$ 6,855,518
U.S. Government-sponsored enterprises (FHLB, FNMA, etc.)	7,152,875	22,682,582	7,838,148	37,673,605
State and municipal bonds	-	3,384,022	-	3,384,022
Corporate bonds	<u>2,278,835</u>	<u>7,473,512</u>	<u>-</u>	<u>9,752,347</u>
	<u>\$13,205,198</u>	<u>\$36,622,146</u>	<u>\$ 7,838,148</u>	<u>\$57,665,492</u>

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

The scheduled maturities or repricings of debt securities which are callable at June 30, 2012 are as follows:

	<u>2013</u>	<u>2014 - 2017</u>	<u>2018 - 2022</u>	<u>Total</u>
U.S. Government-sponsored enterprises (FHLB, FNMA, etc.)	<u>\$1,035,210</u>	<u>\$4,824,346</u>	<u>\$7,838,148</u>	<u>\$13,697,704</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, 2012, is \$252,695 of net unrealized losses from the change in market value of investment securities.

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

**FINANCE AUTHORITY OF MAINE**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2012

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

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

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

At June 30, 2012, the ratings for investments in debt securities are summarized as follows. These ratings were as of June 30, 2012 and are not necessarily the ratings that existed at the time of purchase.

<u>Issuer</u>	<u>Rating</u>	<u>Fair Value</u>
U.S. Treasury obligations	AA+	\$ 6,855,518
U.S. government-sponsored enterprises <sup>(1)</sup>	AA+	37,673,605
Corporate bonds	AAA	2,020,180
Corporate bonds	AA+	4,556,252
Corporate bonds	AA	1,060,190
Corporate bonds	AA-	1,608,540
Corporate bonds	A+	507,185
State and municipal bonds	AAA	1,067,960
State and municipal bonds	AA	2,316,062
Other	N/A	<u>4,511</u>
		<u>\$57,670,003</u>

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

*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.

**FINANCE AUTHORITY OF MAINE**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2012

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

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

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

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

**3. Notes Receivable**

The following is a summary of notes receivable at June 30, 2012:

<b>Mortgage Insurance Program:</b>	
6.0% note, due fiscal 2012	\$ 313,071
Various notes receivable	<u>3,471</u>
	316,542
<b>Notes receivable in the Revolving Fund:</b>	
Underground Oil Storage Replacement Program	1,688,471
Economic Recovery Program, net	7,510,370
Educators for Maine Program	5,037,292
Health Professions Loan Program	10,176,120
Regional Economic Development Revolving Loan Program	96,020
Intermediary Relending Program, net	211,692
Maine Health Access Foundation Loan Program	<u>90,446</u>
	<u>24,810,411</u>
<b>Total notes receivable, net</b>	<b><u>\$25,126,953</u></b>

FINANCE AUTHORITY OF MAINE

NOTES TO FINANCIAL STATEMENTS

June 30, 2012

3. Notes Receivable (Continued)

An allowance for losses on notes receivable has been established for the Economic Recovery Program Fund, to consider potential losses. The allowance is netted against the notes receivable balances for the program. As of June 30, 2012, the allowance had a balance of \$5,997,781. Because the Economic Recovery Program Fund is a state revolving loan program administered by the Authority, there is no effect on the Statement of Revenues, Expenses and Changes in Fund Balances for the change in the allowance for losses for this Fund. The allowance account is off-set against amounts held under revolving loan program accounts.

The Authority has established an allowance account to absorb probable losses on loans held under the Intermediary Relending Program. The amount of the allowance and the provision for losses is determined by management's evaluation of the loan portfolio. The following is the activity in the allowance for losses on loans during the year ended June 30, 2012:

Beginning balance	\$ 36,429
Provision for losses (recovery)	<u>(15,867)</u>
Ending balance	\$ <u>20,562</u>

Security on the Mortgage Insurance Program notes generally includes a mortgage on the underlying property or other tangible business assets. Notes receivable under the Underground Oil Storage Replacement, Economic Recovery Loan, Regional Economic Development Revolving Loan and Intermediary Relending Program 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.

Note receivable in the Agency Funds at June 30, 2012 are as follows:

Potato Marketing Improvement Fund – net	\$5,854,055
Agriculture Marketing Loan Fund	5,595,912
Nutrient Management Fund	464,485
Kim Wallace Adaptive Equipment Loan Program Fund – net	3,509,639

An allowance for losses on notes receivable has been established for the Potato Marketing Improvement Fund (PMIF) and the Kim Wallace Adaptive Equipment Loan Program Fund (KWAELPF), to consider potential losses. The allowance is net against the notes receivable balances for the program. As of June 30, 2012, the allowance for the PMIF and KWAELPF was \$788,198 and \$209,602, respectively.

**FINANCE AUTHORITY OF MAINE**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2012

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

The Authority has established an allowance account to absorb probable losses on the commercial loans it insures (see note 5). The amount of the allowance and the provision for losses is determined by management's evaluation of the insured portfolio. The following is the activity in the allowance for losses on insured commercial loans during the year ended June 30, 2012:

Beginning balance	\$14,978,843
Default payments	(4,339,945)
Provision for losses	1,581,559
Recoveries on prior default payments	<u>14,822</u>
Ending balance	<u>\$12,235,279</u>

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

The Authority is insuring loans made by financial institutions to qualifying businesses under its various insurance programs. The Authority is contingently liable for the insured portion of payments due on these loans. At June 30, 2012, the Authority had insurance outstanding for commercial loans under the Loan Insurance Program totaling approximately \$83,390,000.

At June 30, 2012, the Authority was insuring loans with an aggregate outstanding principal balance approximating \$4,927,000 which were ninety or more days delinquent. The aggregate insured balance of these loans was approximately \$2,621,000 at June 30, 2012.

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, 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 loans at some future date. At June 30, 2012, these commitments under the Loan Insurance Program were approximately \$13,032,000.

Substantially all of the Authority's loan customers and loan insurance participants are located in the State of Maine. The only significant concentrations of credit risk in the Authority's loan portfolio at June 30, 2012, are for the forest products industry and for geographical concentration.

**FINANCE AUTHORITY OF MAINE**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2012

**5. 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 \$840,000,000 at June 30, 2012. Such insurance obligations are detailed below:

	<u>Authorized</u>	<u>Outstanding</u>
<b>Full Faith and Credit of the State of Maine:</b>		
Commercial Insurance Authority	\$ 90,000,000	\$60,868,271
Veterans Mortgage Insurance Authority	4,000,000	610,059
Higher Education Bonds	4,000,000	-
<b>Moral Obligation of the State of Maine:</b>		
Commercial Loan Insurance	150,000,000	21,911,402
Major Business Expansion Projects	120,000,000	-
Workers Compensation Residual Market Projects	57,000,000	-
Solid Waste Bonds	50,000,000	-
Supplemental Student Loan Program	50,000,000	-
Transmission Facilities Projects	100,000,000	-
Waste Motor Oil Revenue Fund	35,000,000	13,115,000
Natural Gas Pipeline and Energy Distribution Projects *	<u>180,000,000</u>	<u>-</u>
<b>Total Moral Obligation</b>	<b><u>742,000,000</u></b>	<b><u>35,026,402</u></b>
<b>Total authorized and committed</b>	<b><u>\$ 840,000,000</u></b>	<b><u>\$96,504,732</u></b>

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

The Authority carries insurance to cover its exposure to various risks of loss excluding losses on loan insurance. There were no significant uninsured losses during 2012 and 2011.

**6. Acquired Property**

The Authority holds title to land that it acquired in the course of a bankruptcy proceeding. The property is carried at no value in the Authority's Statement of Net Assets. 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 clean up 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).

**FINANCE AUTHORITY OF MAINE**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2012

**6. Acquired Property (Continued)**

Included in accounts payable and accrued liabilities at June 30, 2012, is \$144,000 accrued by management of the Authority to record potential costs associated with site protection and monitoring functions for which the Authority may be held liable. The Authority may be liable for additional payments if there is an extraordinary event on the property. The Authority's legal counsel is unable to estimate an amount or range of possible liability at this time.

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

**7. Notes Payable**

Notes Payable

Notes payable consists of the following at June 30, 2012:

Note payable <sup>(1)</sup> , interest fixed at 1.0%, principal and interest payments due until 2025. Assets of the Intermediary Relending Loan Program are pledged to secure the note.	\$ 762,733
Note payable <sup>(2)</sup> , interest only payments fixed at 1.0%, principal and interest due at the option of the lender. Assets of the Maine Health Access Foundation Loan Program are pledged to secure the note.	<u>750,000</u>
	1,512,733
Less: current portion of notes payable	<u>806,048</u>
Noncurrent portion of notes payable	<u>\$ 706,685</u>

The proceeds from the note payable<sup>(1)</sup> are required to be used to originate notes receivable in the Intermediary Relending Loan Program, which is included in the Revolving Fund and is a governmental type fund. The proceeds from the note payable<sup>(2)</sup> are required to be used to originate notes receivable in the Maine Health Access Foundation Loan Program, which is included in the Revolving Fund and is a governmental type fund.

The debt service requirements for notes payable through 2017 and in five-year increments thereafter to maturity for the Authority, are as follows:

<u>Year(s)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2013	\$ 806,048	\$ 11,377	\$ 817,425
2014	56,608	7,067	63,675
2015	57,174	6,501	63,675
2016	57,746	5,929	63,675
2017	58,323	5,352	63,675
2018 – 2022	300,483	17,892	318,375
2023 – 2026	<u>176,351</u>	<u>3,426</u>	<u>179,777</u>
	<u>\$1,512,733</u>	<u>\$57,544</u>	<u>\$1,570,277</u>



**FINANCE AUTHORITY OF MAINE**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2012

**7. Notes Payable (Continued)**

The above debt schedule assumes repayment of the \$750,000 note in 2012.

The following summarizes the debt activity for the Authority for the year ended June 30, 2012:

	<u>Notes Payable</u>
Balance at beginning of year	\$ 1,568,182
Principal reductions	<u>(55,449)</u>
Balance at end of year	<u>\$ 1,512,733</u>

**8. Capital Assets**

Capital assets activity for the year ended June 30, 2012, was as follows:

	<u>June 30, 2011</u>	<u>Additions</u>	<u>Disposals</u>	<u>June 30, 2012</u>
Building and improvements	\$ 1,997,247	\$ -	\$ -	\$ 1,997,247
Computer and office equipment	1,166,149	111,280	(54,313)	1,223,116
Software development	<u>1,143,363</u>	<u>-</u>	<u>-</u>	<u>1,143,363</u>
	4,306,759	111,280	(54,313)	4,363,726
Less accumulated depreciation for:				
Building and improvements	(764,295)	(91,983)	-	(856,278)
Computer and office equipment	(868,186)	(181,727)	54,313	(995,600)
Software development	<u>(511,136)</u>	<u>(202,971)</u>	<u>-</u>	<u>(714,107)</u>
Total accumulated depreciation	<u>(2,143,617)</u>	<u>(476,681)</u>	<u>54,313</u>	<u>(2,565,985)</u>
	<u>\$ 2,163,142</u>	<u>\$(365,401)</u>	<u>\$ -</u>	<u>\$ 1,797,741</u>

Depreciation expense of \$476,681 was charged to various funds as part of allocated operating expenses.

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

Amounts received in governmental and business-type activities from the State of Maine for the year ended June 30, 2012, are summarized below:

Received for grant programs	\$ 10,069,742
Received for loan programs	953,939
General State of Maine appropriations	643,048
Reserve fund transfers	1,000,000

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2012

#### 9. Transactions with the State of Maine (Continued)

The Authority received a \$1,000,000 reserve fund balance transfer from the State of Maine. The Maine Revised Statutes provide that, if certain conditions are met, the State will transfer to the Authority funds, as available, from the State's Loan Insurance Reserves, up to \$1,000,000 per fiscal year. In addition, in 2012, the State of Maine passed legislation which required the Authority to pay the State \$5,000,000 from the Mortgage Insurance Fund. The Authority has reflected this amount in the accompanying financial statements at June 30, 2012. \$2,000,000 had been paid and the remaining \$3,000,000 was recorded as accounts payable and accrued liabilities in the accompanying Mortgage Insurance Fund financial statements. In addition, the Authority received \$2,843,979 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.

#### Maine College Savings Program Fund

The Authority administers the State of Maine's Maine College Savings Program Fund (the Fund). The Maine College Savings Program (the Program), also known as the NextGen College Investing Plan or NextGen, is the primary program of the Fund which 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 higher education expenses at institutions of higher education. The Program is designed to comply with the requirements for treatment as a qualified tuition program under Section 529 of the Internal Revenue Code of 1986, as amended. The Act authorizes the Authority to administer the Program and act as administrator of the Fund.

Until June 30, 2012, the Fund was held by the Treasurer of the State of Maine (the Treasurer). Pursuant to a change in the Act which became effective September 28, 2011, the Fund will be held by the Authority beginning July 1, 2012, and the Authority shall invest it under the direction of and with the advice of the seven member Advisory Committee on College Savings. Effective July 1, 2012, the Authority's financial statements will reflect Program assets as held in a private purpose trust fund.

The Program had approximately \$6,014,000,000 in net asset value at June 30, 2012. The Authority and the Treasurer have entered into a management agreement with Merrill Lynch, Pierce, Fenner and Smith Incorporated to manage the Program and invest the Fund. As the primary consideration for its administrative duties, the Authority receives a monthly fee at an annual rate up to 0.15%, until June 28, 2012, of the average daily net asset value of certain Program assets. Effective June 29, 2012, the maximum annual rate was reduced to 0.11%. The administrative fees earned were \$8,573,222 in fiscal year 2012, and are recorded as revenue 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 naming designated beneficiaries who are Maine residents) include fee rebates and matching grants. Program benefits also include scholarships to Maine students. Program benefit expenses recorded in the NextGen Administration Fund were \$5,892,033 in fiscal year 2012. After matching grants are awarded, they no longer are included in the assets of the NextGen Administration Fund, but are held in the Maine College Savings Program Fund. Matching grants, including earnings thereon, are not the property of account participants or designated beneficiaries unless and until withdrawn for qualified higher education expenses of designated beneficiaries.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2012

#### 9. Transactions with the State of Maine (Continued)

Similarly, included in the Maine College Savings Program Fund, and not reflected in the assets of the NextGen Administration Fund in these financial statements, are HACC grants awarded by the Alford Scholarship Foundation to Maine resident babies named as designated beneficiaries on NextGen accounts by the baby's first birthday. HACC grants, including earnings thereon, are not the property of account participants or designated beneficiaries and may only be withdrawn for qualified higher education expenses of designated beneficiaries. These grants are designated as restricted gifts to the Authority until so withdrawn. If not withdrawn within a proscribed time period the funds are forfeited and must be redistributed by the Authority for the benefit of another eligible designated beneficiary or, if so requested, returned to the grantor. HACC funds are recorded in the NextGen Administration Fund as grant revenue and, upon the conditional allocation to account participants, as grant expense.

#### 10. Revenue Bonds

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

Each series of these bonds are limited obligations of the Authority, separately secured by a pledge of the revenues and collateral derived in connection with the mortgage loan financed from the proceeds of such series (conduit debt). All costs of originating the bonds, including underwriter's discount, are paid by the borrowers. The principal and interest paid by each borrower is at an amount equal to the amount of principal and interest due to the bondholders. Because the bonds represent only a contingent liability to the Authority, in that the Authority is not responsible for payment of the bonds unless the 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 Assets.

In fiscal 2010, the Authority issued Waste Motor Oil Revenue Bonds to provide for certain response costs related to a waste motor oil disposal site. These bonds are special limited obligations of the Authority, payable solely from revenues accumulated in the State of Maine Waste Motor Oil Revenue Fund. Amounts in the Waste Motor Oil Revenue Fund are expected to be derived principally from payments of a premium on the purchase within the State of Maine of specified motor vehicle oil. The bonds do not constitute a debt or pledge of faith and credit of the Authority or the State, and accordingly, have not been reported in the accompanying financial statements. At June 30, 2012, Waste Motor Oil Revenue Bonds outstanding totaled \$13,115,000.

## FINANCE AUTHORITY OF MAINE

### NOTES TO FINANCIAL STATEMENTS

June 30, 2012

#### 11. Deferred Compensation and Pension Plan

The Authority offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Authority employees, permits the employees to defer a portion of their salary until future years. The Authority does not match any deferred compensation under this plan. The deferred compensation is not available to employees until termination, retirement, death or an unforeseeable emergency. The Authority has established a trust for the exclusive benefit of the participants and their beneficiaries. As a result, the plan assets and corresponding liability are not presented in the Authority's Statement of Net Assets at June 30, 2012.

Currently, the Authority offers a Simplified Employee Pension Plan to its employees. All contributions made by the Authority go into this plan. Pension expense was \$218,722 in fiscal year 2012.

#### 12. Federal Student Loan Reserve Fund

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

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

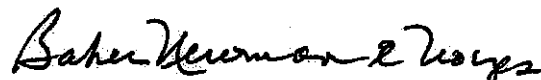
Total outstanding guarantees issued under the FFELP approximated \$689,828,000 at June 30, 2012. A portion of defaults on FFELP loan guarantees are paid by DE through the Federal Student Loan Reserve Fund. At June 30, 2012, the reserve level was approximately \$3,254,000.

**INDEPENDENT AUDITORS' REPORT  
ON THE SUPPLEMENTARY INFORMATION**

To Board of Directors  
Finance Authority of Maine

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The accompanying supplementary information – combining Schedule of Fiduciary Net Assets – 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Portland, Maine  
October 18, 2012



Limited Liability Company

**FINANCE AUTHORITY OF MAINE**

**COMBINING SCHEDULE OF FIDUCIARY NET ASSETS**

**AGENCY FUNDS**

June 30, 2012

	<u>Federal Student Loan Reserve Fund</u>	<u>Potato Marketing Improvement Fund</u>	<u>Agriculture Marketing Loan Fund</u>	<u>Small Enterprise Growth Fund</u>
<b><u>ASSETS</u></b>				
Cash and cash equivalents	\$3,033,718	\$ 2,305,854	\$ 578,638	\$1,412,407
Investments	-	5,779,095	1,450,224	3,539,869
Accounts receivable	220,705	-	-	-
Accrued interest receivable	-	193,021	-	-
Notes receivable, net	-	<u>5,854,055</u>	<u>5,595,912</u>	-
<b>Total assets</b>	<b><u>\$3,254,423</u></b>	<b><u>\$14,132,025</u></b>	<b><u>\$7,624,774</u></b>	<b><u>\$4,952,276</u></b>
<b><u>LIABILITIES</u></b>				
Accounts payable and other liabilities	\$ -	\$ 9,852	\$ 4,873	\$ -
Due to the U.S. Department of Education	3,254,423	-	-	-
Amounts held for State of Maine under revolving loan programs	-	<u>14,122,173</u>	<u>7,619,901</u>	<u>4,952,276</u>
<b>Total liabilities</b>	<b><u>\$3,254,423</u></b>	<b><u>\$14,132,025</u></b>	<b><u>\$7,624,774</u></b>	<b><u>\$4,952,276</u></b>

SCHEDULE 1

<u>Nutrient Management Fund</u>	<u>Payroll Processing Insurance Fund</u>	<u>Kim Wallace Adaptive Equipment Loan Program Fund</u>	<u>Fund Insurance Review Board Fund</u>	<u>Occu- pational Safety Program Fund</u>	<u>Northern Maine Transmission Corporation</u>	<u>Total Agency Fund</u>
\$ 13,250	\$156,861	\$1,009,892	\$ 2,826	\$ 2,211	\$ 2,484	\$ 8,518,141
-	393,137	2,531,066	7,082	-	6,225	13,706,698
-	-	-	-	-	-	220,705
-	-	6,672	-	-	-	199,693
<u>464,885</u>	<u>-</u>	<u>3,509,639</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,424,491</u>
<u>\$478,135</u>	<u>\$549,998</u>	<u>\$7,057,269</u>	<u>\$ 9,908</u>	<u>\$ 2,211</u>	<u>\$ 8,709</u>	<u>\$38,069,728</u>
\$ 13,152	\$ -	\$ 13,390	\$ 285	\$ -	\$ -	\$ 41,552
-	-	-	-	-	-	3,254,423
<u>464,983</u>	<u>549,998</u>	<u>7,043,879</u>	<u>9,623</u>	<u>2,211</u>	<u>8,709</u>	<u>34,773,753</u>
<u>\$478,135</u>	<u>\$549,998</u>	<u>\$7,057,269</u>	<u>\$ 9,908</u>	<u>\$ 2,211</u>	<u>\$ 8,709</u>	<u>\$38,069,728</u>