

MAINE STATE LEGISLATURE

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MAINE PUBLIC DOCUMENTS

July 1, 1938 - June 30, 1940

SEVENTY-FOURTH REPORT

OF THE

Bank Commissioner

OF THE CONDITION OF

Savings Banks
Trust and Banking Companies
Loan and Building Associations
and Loan Companies

OF THE

STATE OF MAINE

FOR THE TWO FISCAL YEARS ENDING

JUNE 29, 1940

ANDREW J. BECK, *Commissioner*

BANKING DEPARTMENT

Andrew J. Beck *Bank Commissioner*

J. Franklin Anderson *Deputy Bank Commissioner*

T. Frank Parker *Senior Examiner*

Harold W. Lord *Examiner*

George H. Young *Examiner*

Walter E. Frank *Examiner*

David B. Moody *Examiner*

Harold F. Holmes *Assistant Examiner*

Llewellyn L. Cooper *Assistant Examiner*

John B. Hichborn *Assistant Examiner*

Everett S. Murdock *Assistant Examiner*

Harold W. Joy *Assistant Examiner*

Annie R. Norman *Chief Clerk*

Hal G. Hoyt *Securities Examiner*

Agnes M. Hickey *Registration Clerk*

Kenneth B. Foss *Loan Agency Examiner*

To the Honorable Lewis O. Barrows, Governor, and the Executive Council of the State of Maine:

In accordance with the provisions of section fifty-eight, eighty-five and one hundred twenty of Chapter 57 of the Revised Statutes of 1930, as modified by Section 7 of Chapter 3, I herewith submit the seventy-fourth report of the State Banking Department for the two fiscal years ending June 29, 1940.

State Banking Institutions have contributed much during the past two years towards bringing about an improvement in general business and economic conditions throughout the State, and during this period Banks have made every effort to extend credit upon sound banking lines wherever and whenever possible to the citizens and business corporations of Maine. A number of banks have offered new forms of service by establishing Personal Loan Departments, Industrial Consumer Credit Departments, and accepting and negotiating time loans repayable upon an amortization basis.

Savings Banks, Trust Companies and Loan & Building Associations without exception have put forth renewed efforts towards encouraging thrift upon the part of Maine people, and have stimulated home ownership through financing the purchase and building of homes throughout the State.

As of the close of business on June 29, 1940 there were 111 Banking Institutions and 54 Savings Banks and Trust Company Branches and Agencies under the supervision of the Department.

Six Savings Banks and seventeen Trust Companies have direct membership in the Federal Deposit Insurance Corporation and Five Trust Companies have membership in the Federal Reserve System and automatically have membership in the Federal Deposit Insurance Corporation.

Seventeen of the thirty-six Loan & Building Associations have membership in the Federal Home Loan Bank System.

The Department has made at least one examination annually of the condition of each Banking Institution under its supervision during the past two years.

In order to avoid duplication of examination and to minimize inconvenience to the banks of the State having membership in the Federal Reserve System and the Federal Deposit Insurance Corporation the Department has cooperated with these Federal Agencies in the policy of making joint examinations of State Banking Institutions whenever practicable during the past two years.

The Department during this past year has adopted in part the Uniform Examination Report which is now in use by a number of State Supervisory Authorities and which is also used by the three Federal Supervisory Agencies. This Report being developed by the Executive Committee of the National Association of Supervisors of State Banks and the three Federal Bank Supervisory Agencies. The report provides for a uniform classification of the value of assets, also for a recapitulation of the Capital structure of each Banking Institution based upon an appraisal of all assets made by Examiners of the Department. The net Adjusted Capital being calculated and shown by deducting from the Capital Structure (composed of Capital, Surplus, Reserves and Undivided Profits), all bank assets classified and determined as having no value, fifty percent of Book assets classified as of doubtful value, depreciation in the market value of Securities, if any, thus giving to Governing Boards and officers more complete information as to the true condition of each individual Banking Institution, and also disclosing the ratio of net Capital to the deposit liability.

The number, Classes and Resources of the Banking Institutions under the Supervision of this Department for comparative purposes as compiled from Annual Returns of June 30, 1939 and June 29, 1940 respectively are as follows:

June 30, 1939

32 Savings Banks	}	\$146,275,939.45
2 Savings Banks Branches		
31 Trust Companies	}	121,235,308.78
46 Trust Company Branches		
6 Trust Company Agencies		
36 Loan and Building Associations		22,800,865.08
1 Industrial Bank	}	500,548.11
1 Industrial Bank Branch		
3 Credit Unions		378,701.32
8 Loan Companies		4,250,554.72
		<hr/>
		\$295,441,917.46

*Depositors in Savings Banks	245,816
*Savings Depositors in Trust Companies	160,409
Demand Depositors in Trust Companies	45,056
Shareholders in Loan and Building Associations	24,195

* *Not including Club Depositors.*

June 29, 1940

32 Savings Banks	}	\$148,149,734.88
2 Savings Banks Branches		
31 Trust Companies	}	126,651,664.61
47 Trust Company Branches		
5 Trust Company Agencies		
36 Loan and Building Associations		23,137,858.01
1 Industrial Bank	}	479,191.19
1 Industrial Bank Branch		
3 Credit Unions		425,249.00
8 Loan Companies		4,238,894.44
		<hr/>
		\$303,082,592.13

*Depositors in Savings Banks	247,701
*Savings Depositors in Trust Companies	163,721
Demand Depositors in Trust Companies	44,933
Shareholders in Loan and Building Associations	24,031

* *Not including Club Depositors.*

BANK COMMISSIONER'S REPORT

You will observe that as of the close of business June 29, 1940, there were 111 Banking Institutions and 54 Trust Company and Savings Bank Branches and Agencies having total resources of \$303,082,592.13. The resources of all institutions having increased \$7,640,674.67 during the past year, and an increase of \$17,454,505.49 over the similar period of two years ago.

There has been no failure of a State bank in Maine during the past two fiscal years, neither has there been any bank failures in our Banking System since the year 1933.

The following schedule shows the assets of Mutual Savings Banks, Trust Companies, Loan & Building Associations for the past 10 years.

Year	Savings Banks	Trust Companies	Loan and Building Associations	Total Assets
1930	\$126,843,439.00	\$214,225,494.00	\$24,309,382.00	\$365,378,315.00
1931	131,631,504.00	220,662,355.00	25,233,541.00	377,527,400.00
1932	133,509,484.00	195,489,268.00	25,221,882.00	354,220,634.00
1933	130,502,556.00	105,200,332.00	24,421,518.00	260,124,406.00
1934	132,033,726.00	97,030,877.00	23,473,034.00	252,537,637.00
1935	135,116,854.00	102,257,720.00	22,738,440.00	260,113,014.00
1936	139,106,394.00	109,161,965.00	22,311,665.00	270,580,024.00
1937	143,647,449.00	116,923,364.00	22,450,615.00	283,021,428.00
1938	143,888,966.00	113,771,647.00	22,612,541.00	280,273,154.00
1939	146,275,939.00	121,235,308.00	22,800,865.00	290,312,112.00
1940	149,149,734.00	126,651,664.00	23,137,858.00	297,939,256.00

NATIONAL BANKS

For the purpose of showing the total banking resources of the State the following statement of the Thirty-seven National Banks of Maine is compiled from the report of the Comptroller of the Currency as of June 30, 1939 and June 29, 1940.

Number of Banks 39
June 30, 1939

Number of Banks 37
June 29, 1940

		ASSETS	
\$39,063,000	Loans and Discounts		\$41,185,000
1,000	Overdrafts		2,000
34,239,000	United States Government obligations direct and guaranteed		34,561,000
3,979,000	Obligations of States and political subdivisions		3,749,000
1,122,000	Other bonds, notes and debentures		16,956,000
598,000	Corporate stocks, including stock of Federal Reserve Bank		548,000
37,791,000	Cash, balances with other banks, including reserve balance		44,950,000
1,669,000	Bank premises owned, furniture and fixtures		1,605,000
284,000	Real estate owned other than bank premises		249,000
418,000	Investments and other assets indirectly representing bank premises or other real estate		413,000
261,000	Other assets		244,000
\$139,425,000		Total Assets	\$144,462,000

		LIABILITIES	
\$40,579,000	Demand deposits of individuals, partnerships and corporations		\$43,224,000
67,005,000	Time deposits of individuals, partnerships, and corporations		67,589,000
1,120,000	Deposits of United States Government, (including postal savings)		907,000
5,198,000	Deposits of States and political subdivisions		4,090,000
5,806,000	Deposits of banks		9,095,000
862,000	Other deposits		840,000
354,000	Other liabilities		332,000
8,842,000	Capital stock, preferred and common		8,434,000
5,780,000	Surplus		5,887,000
2,935,000	Undivided Profits		3,152,000
944,000	Reserves		825,000
	Bills Payable		87,000
\$139,425,000		Total Liabilities	\$144,462,000

The combined resources of the 37 National Banks and all Maine State Banking Institutions amount to \$447,544,592.13 as compared with \$434,866,917.46 on June 30, 1939. This discloses a net gain in Banking Resources for the State during the past year of \$12,677,674.67 compared with a gain of approximately \$14,967,830.82 during the preceding year.

TRUST COMPANIES

The following table shows a comparative statement of the Assets and Liabilities of the 31 Trust Companies of the State as compiled from reports made to the Department as of June 30, 1939 and June 29, 1940.

June 30, 1939	ASSETS	June 29, 1940
\$24,661,441.48	Loans and Discounts	\$26,166,402.44
15,547,239.98	Loans on Mortgages of R. Estate	16,269,902.83
5,434.38	Overdrafts	23,823.49
19,922,162.01	Stocks and Bonds	18,039,347.80
19,157,566.66	U. S. Government Securities	13,955,634.06
20,451,010.95	Trust Investments	21,106,191.50
1,534.18	Sinking Fund Investments	1,558.43
1,334,931.18	Bank Buildings	1,368,581.38
2,364,475.60	Other Real Estate Owned	2,146,873.04
205,596.36	Furniture and Fixtures	228,639.58
105,073.01	Due from Banks and Bankers	65,516.92
14,524,956.35	Cash on Deposit	24,144,996.38
2,688,284.44	Cash on Hand	2,939,515.92
265,602.20	Other Assets	194,680.84
\$121,235,308.78		\$126,651,664.61

BANK COMMISSIONER'S REPORT

LIABILITIES		
\$ 4,214,925.00	Capital Stock — Common.....	\$ 4,178,200.00
3,422,240.00	Capital Stock — Preferred "A".....	3,011,340.00
1,207,225.00	Capital Stock — Preferred "B".....	807,225.00
3,154,374.06	Surplus.....	3,200,303.86
3,805,106.28	Undivided Profits.....	4,269,369.46
51,218,793.96	Savings Deposits.....	53,171,570.48
30,597,641.65	Demand Deposits.....	35,390,422.55
1,586,220.85	Bank Deposits.....	191,205.46
771,981.76	Time Certificates of Deposit.....	657,639.53
88,093.79	Demand Certificates of Deposit.....	82,599.30
	Deposit for Coupons.....	63.75
20,451,010.95	Trust Department.....	21,106,191.50
1,534.18	Sinking Funds for Corporations.....	1,558.43
26,416.50	Unpaid Dividends.....	26,316.10
2,690.81	Due to Banks & Bankers.....	1,656.91
374,098.86	Treasures & Certified Checks.....	368,431.71
269,105.13	Bills Payable.....	120,973.50
43,850.00	Other Liabilities.....	66,597.07
\$121,235,308.78		\$126,651,664.61

The comparative statement of the Trust Companies in Maine shows a substantial gain for the year ending June 29, 1940, they having increased their total resources \$5,416,355.83. During the year their demand deposits were increased \$3,392,-334.77 and savings deposits \$1,838,434.29.

The number of savings depositors have increased from 160,409 to 163,721, a net gain of 3312. A decrease of 123 in the number of demand depositors is disclosed.

Total investment in United States Government Bonds and cash amount to \$41,040,146.36 as against \$36,370,807.45 for the previous year, this being the equivalent of approximately 46% of total deposits as compared to 43% of total deposits for the year ending June 30, 1939, which indicates that Trust Companies are no doubt in the most liquid position in their fifty-five years of existence in Maine.

Loans and discounts show an increase amounting to \$1,504,-960.96 and Loans on Mortgages of Real Estate increasing \$722,-662.85.

During the past year preferred capital stock amounting to \$215,900 has been retired, surplus and undivided profits have increased \$510,192.98.

The ratio of total capital funds to total deposits of trust

companies as of June 29, 1940 were 17.28% as compared to 18.75% on June 30, 1939.

Total net earnings from operations before deductions were made for dividends paid on Capital Stock or Reserves set up for valuation allowances and losses, for the year amounted to \$896,964.00 as compared to \$855,273.48 for the period ending June 30, 1939.

Interest rates paid on time deposits by Trust Companies have been substantially reduced during the past two years, the average rate paid for the past year being 2.011% compared to 2.257% for the previous year.

The growth of Trust Companies in Maine each five year period beginning with the year 1885 when these institutions were first instituted is shown by the following table showing their number, Capital, Surplus and Profits, Time Deposits, Demand Deposits and total assets.

Year	No.	Capital Common	Surplus and Profits	Time Deposits	Demand Deposit	Assets
1885	1	\$ 100,000	\$ 6,345	\$ 85,702	\$ 237,004	\$ 429,051
1890	10	822,900	156,208	1,252,348	866,224	3,629,896
1895	17	1,400,800	331,775	2,400,765	1,645,847	6,641,587
1900	17	1,601,700	790,008	5,841,354	4,070,919	13,295,403
1905	26	2,275,000	2,011,491	11,396,442	10,097,083	27,984,859
1910	40	3,238,900	3,337,911	21,863,894	14,419,127	46,145,402
1915	46	3,690,400	4,458,782	33,963,495	18,641,721	69,707,168
1920	55	4,939,400	7,798,092	65,441,197	42,280,560	141,723,240
1925	54	5,365,800	9,351,335	81,958,493	37,230,938	161,859,012
1930	47	6,590,200	13,118,837	112,966,900	50,135,964	214,225,494
1935	31	5,421,425	5,869,835	47,690,669	23,298,224	102,257,720
1940	31	4,178,200	7,469,673	53,829,210	35,664,291	126,651,665

AGENCY DISCONTINUED

On January 25, 1939 the Department granted the Union Trust Company of Ellsworth authority to discontinue its agency at Tremont, the agency having closed on January 31, 1930.

BRANCH ESTABLISHED

The Waldoboro Branch of the Depositors Trust Company of Augusta was authorized under certificate of the Bank Commissioner issued under date of July 20, 1939, and said Branch

opened for business on August 1, 1939, having assumed the deposit liability of the Medomak National Bank of Waldoboro, and purchased sufficient assets of said bank to offset said deposit liability.

INCREASE OF CAPITAL STOCK

On January 23, 1939 the Commissioner approved an increase of the Capital Stock of the Millinocket Trust Company of Millinocket from \$50,000 to \$100,000 through a stock dividend out of profits.

DECREASE IN CAPITAL STOCK

On January 13, 1940, the Commissioner approved a reduction in the Common Capital of the Rumford Falls Trust Company of Rumford from \$200,000 to \$100,000 authorizing a change of par value from \$100 to \$50.

Also during the past two fiscal years the Department has approved retirements of Preferred Capital upon the part of various Trust Companies amounting to \$215,900.00.

SAVINGS BANKS

These mutual institutions have the distinction of being the oldest type of Banking Institutions now doing business in Maine. The first Mutual Savings Bank having been organized in 1819 one year before Maine became a state. Two Savings Banks, namely, the Saco & Biddeford Savings Institution and the Gardiner Savings Institution have served the citizens of their respective communities for over a century.

On June 29, 1940 there were 32 Mutual Savings Banks doing business in the State with total Resources of \$148,149,734.88 as compared with the same number of Institutions having total resources of \$146,275,939.45 one year previous a net gain for the year amounting to \$1,873,795.43. The following comparative table shows their Resources and Liabilities on June 30, 1939 and June 29, 1940.

BANK COMMISSIONER'S REPORT

11

June 30, 1939	RESOURCES	June 29, 1940
	NOTES, BONDS AND OTHER OBLIGATIONS:	
	PUBLIC FUNDS	
\$46,058,835.14	United States Government Securities	\$43,083,874.96
1,726,335.07	Home Owners Loan Corporation Bonds	1,818,896.64
1,130,937.85	Dominion of Canada	1,495,511.60
6,077,114.96	In Maine	5,924,016.76
114,428.00	Out of Maine	156,465.50
1,631,124.89	Canadian Provinces	2,292,039.45
25,000.00	FEDERAL & JOINT STOCK LAND BANKS	25,000.00
	STEAM RAILROADS:	
5,098,662.36	In Maine	4,734,117.20
8,134,562.58	Out of Maine	7,747,648.79
127,827.50	Canadian Railroads	156,985.00
1,660,573.62	TELEPHONE COMPANIES	1,698,657.53
	OTHER PUBLIC UTILITIES:	
3,589,455.92	In Maine	3,862,303.90
16,262,838.89	Out of Maine	13,143,991.52
	CORPORATIONS OTHER THAN UTILITIES:	
4,368,011.73	In Maine	4,007,809.48
124,437.50	Out of Maine	152,200.00
332,352.82	GUARANTEED MORTGAGE BONDS	142,620.82
91,582.13	INDUSTRIAL BONDS	91,582.13
	STOCK:	
1,509,633.88	BANK STOCK	1,616,448.63
2,186,800.01	OTHER STOCK	2,051,230.56
	LOANS:	
27,816,127.48	ON MORTGAGES OF REAL ESTATE	26,911,404.50
1,119,872.93	ON COLLATERAL	1,004,377.70
443,980.27	TO MUNICIPALITIES	453,861.96
200,388.19	TO OTHER CORPORATIONS	270,204.44
78,256.77	PERSONAL LOANS	95,517.04
1,321,144.96	REAL ESTATE INVESTMENT	1,233,893.96
2,548,890.46	FORECLOSURE ACCOUNT	3,099,790.23
33,274.01	FURNITURE & FIXTURES	32,415.17
11,660,701.88	CASH ON DEPOSIT	19,975,987.01
797,301.15	CASH ON HAND	867,037.56
5,486.50	OTHER ASSETS	3,844.84
\$146,275,939.45		\$148,149,734.88
	LIABILITIES	
\$128,355,462.36	DEPOSITS	\$129,452,500.03
9,212,040.24	RESERVE FUND	9,385,232.82
7,271,936.07	UNDIVIDED PROFITS	7,965,432.08
2,000.00	BILLS PAYABLE	2,000.00
1,309,250.00	DEBENTURES	1,268,750.00
125,250.78	OTHER LIABILITIES	75,819.95
\$146,275,939.45		\$148,149,734.88

The table shows that during the year there has been an increase of \$1,097,037.67 in Savings Bank Deposits and an increase of 1885 in the number of Depositors, an average to each Depositor of \$522.61 as against \$522.16 for the preceding year.

The Reserve Fund shows an increase of \$173,192.58 and the Undivided Profits Account an increase of \$693,496.01. Total Reserves and Undivided Profits when combined discloses that the 32 Mutual Savings Banks have a sum equal to 13.4 cents

for each dollar on deposit to meet losses and contingencies and as protection for their Depositors, a sum well in excess of the legal Reserves required by Statute.

Debentures amounting to \$40,500 have been retired during the past year.

DIVIDENDS

Prevailing business and economic conditions generally existing for the past several years, together with low yields received from investments in Government, State, Municipal and High Grade Corporate securities has resulted in lower dividend rates being paid to Savings Bank Depositors.

The following table gives the rate and amount of dividends paid by Savings Banks during the year ending June 29, 1940, compared with the same period of 1939.

1939		Rate of Dividends	1940	
Number of Banks	Amount of Dividends		Number of Banks	Amount of Dividends
1	\$25,956.85	3 percent paid by	1	\$26,364.36
28	2,213,567.38	2½ percent paid by	24	1,686,258.67
3	322,705.79	2 percent paid by	6	796,568.31
		1½ percent paid by	1	48,214.37
32	\$2,562,230.02		32	\$2,557,405.71

2.47% average rate 1939
2.39% average rate 1940

The schedule shows that of the 32 savings banks 24 paid dividends at the rate of 2½%, 1 at the rate of 3%, 6 at the rate of 2%, 1 at the rate of 1½%. The average rate paid during the past year has been 2.39% as compared with the average rate of 2.47% for the preceding year. During the past year total dividends paid to Depositors amounted to \$2,557,405.71 and total number of depositors have increased from 245,816 to 247,701.

The following statement shows the various classes of deposits in Savings banks, total number of Depositors and the amount of deposits in each class for the year ending June 30, 1939 and June 29, 1940.

Deposits	1939		1940	
	Number of Depositors	Amount of Deposits	Number of Depositors	Amount of Deposits
Deposits of \$500 or Less	189,564	\$14,235,157.15	191,606	\$13,976,498.55
Deposits of over \$500 and not over \$2000	36,921	38,023,896.94	37,081	37,994,733.15
Deposits of over \$2000 and not over \$5000	15,234	45,546,378.58	15,071	45,883,442.82
Deposits of over \$5000	4,138	29,968,610.32	4,090	30,940,760.36

INVESTMENTS

The following table shows the classes of investments held by Savings Banks, the amount of each Class and its percentage to the whole, for the past year and one year previous.

ASSETS	June 29, 1940 Amount	June 29, 1940 Percentage	June 30, 1939 Amount	June 30, 1939 Percentage
United States Government Debentures	\$43,083,874.96	29.08	\$46,058,835.14	31.49
Home Owners & Federal Farm Mortgage Bonds	1,818,896.64	1.23	1,726,335.07	1.18
Dominion of Canada	1,495,511.60	1.01	1,130,937.85	.77
Public Funds In Maine	5,924,016.76	4.00	6,077,114.96	4.15
Public Funds Out of Maine	156,465.50	.10	114,428.00	.08
Canadian Provinces	2,292,039.45	1.55	1,631,124.89	1.12
Federal & Joint Stock Land Banks	25,000.00	.01	25,000.00	.02
Steam Railroads In Maine	4,734,117.20	3.20	5,098,662.36	3.49
Steam Railroads Out of Maine	7,747,648.79	5.23	8,134,562.58	5.56
Canadian Railroads	156,985.00	.11	127,827.50	.09
Telephone Companies	1,698,657.53	1.15	1,660,573.62	1.14
Public Utilities In Maine	3,862,303.90	2.61	3,589,455.92	2.45
Public Utility Bonds Out of Maine	13,143,991.52	8.87	16,262,838.89	11.12
Other Corporation Bonds In Maine	4,007,809.48	2.71	4,368,011.72	2.99
Other Corporation Bonds out of Maine	152,200.00	.10	124,437.50	.09
Guaranteed Mortgage Bonds	142,620.82	.10	332,352.82	.23
Industrial Bonds	91,582.13	.06	91,582.13	.06
Bank Stock	1,616,448.63	1.09	1,509,633.88	1.03
Other Stock	2,051,230.56	1.38	2,186,800.01	1.49
Loans on Mortgages of Real Estate	26,911,404.50	18.17	27,816,127.48	19.02
Loans on Collateral	1,004,377.70	.68	1,119,872.93	.77
Loans to Municipalities	453,861.96	.31	443,980.27	.30
Loans to Other Corporations	270,204.44	.18	200,388.19	.14
Personal Loans	95,517.04	.06	78,256.77	.05
Real Estate Investment	1,233,893.96	.83	1,321,144.96	.90
Real Estate Foreclosure	3,099,790.23	2.09	2,548,890.46	1.74
Furniture and Fixtures	32,415.17	.02	33,274.01	.02
Cash on Deposit	19,975,987.01	13.48	11,660,701.88	7.97
Cash on Hand	867,037.56	.59	797,301.15	.54
Other Assets	3,844.84	.00	5,486.50	.00
Total	\$148,149,734.88	100.00	\$146,275,939.45	100.00

You will note from the table on page 14 that Savings Banks are in a very liquid condition, with 30.31% of their Resources invested in United States Government Obligations and 14.07% in Cash, this being the equivalent of 50% of their total Deposits compared with 47% for the preceding year.

Savings Banks are still pursuing the policy of investing a large part of their resources in Maine investments, this policy having been encouraged by the State for a long period of time, by exempting from taxation loans to Maine enterprises. Over 50% of the total Savings Bank Resources are in Maine Investments, including Cash on Hand and on Deposit, compared to 46% for the year ending June 30, 1939.

The Growth of Savings Banks in Maine each five year period since the year 1885 is shown by the following table giving their number, Reserve Fund, Undivided Profits, Deposits, and total Assets.

Year	Number	Reserve Fund	Undivided Profits	Deposits	Assets
1885	54	\$ 1,292,502	\$ 861,986	\$ 35,111,600	\$ 37,364,395
1890	54	1,954,503	1,092,252	47,781,167	50,901,528
1895	52	2,027,391	921,684	56,376,144	59,365,755
1900	51	2,348,849	1,480,770	67,240,439	71,076,212
1905	51	4,223,378	2,245,334	79,115,189	85,590,105
1910	52	5,436,943	2,596,319	90,265,740	98,402,589
1915	48	6,021,761	2,768,484	97,679,539	106,523,164
1920	43	6,083,177	3,213,379	104,771,854	114,138,164
1925	38	6,374,833	4,445,630	108,715,187	119,617,376
1930	32	7,838,290	6,203,500	112,692,134	126,843,439
1935	33	8,309,825	4,668,789	120,767,938	135,116,854
1940	32	9,385,233	7,965,432	129,452,500	148,149,735

LOAN AND BUILDING ASSOCIATIONS

The following is a comparative statement of the 36 Loan & Building Associations showing their Resources and Liabilities on June 30, 1939 and June 29, 1940.

BANK COMMISSIONER'S REPORT

June 30, 1939	ASSETS	June 29, 1940
\$19,202,506.45	Loans on Mortgages of Real Estate	\$19,625,446.59
225,253.95	Loans on Shares	202,725.71
1,306.74	Other Loans	5,040.00
209,814.93	Stocks and Bonds	215,879.51
26,250.00	Home Owners Loan Corporation Bonds	12,250.00
2,435,169.56	Real Estate Foreclosure	2,339,444.12
23,638.19	Furniture and Fixtures	26,636.09
1,761.60	Permanent Expense	3,227.77
528,876.74	Cash on Deposit	640,662.53
16,367.67	Cash on Hand	19,594.55
129,919.25	Other Resources	46,951.14
\$22,800,865.08		\$23,137,858.01
	LIABILITIES	
\$13,414,727.36	Accumulated Capital	\$13,110,636.96
464,782.15	Advance Payments	445,882.71
3,026,386.06	Matured Shares	2,963,814.41
1,367,489.30	Full Paid Income Shares	1,315,198.08
1,038,358.60	Prepaid Shares	1,637,696.64
1,144,109.41	Guaranty Fund	1,183,233.15
3,362.96	Forfeited Shares	3,245.27
65,469.74	Due on Loans	103,751.60
1,450,820.11	Profits	1,611,313.60
791,131.00	Bills Payable	737,094.00
34,228.39	Other Liabilities	25,991.59
\$22,800,865.08		\$ 23,137,858.01

Loan and Building Associations have existed in Maine since the year 1875, being organized to encourage thrift and home ownership and have a long record of service to Maine citizens, confining their activities principally to selling shares and loaning funds with real estate mortgages as security repayable upon an amortization basis.

The above statement shows that total Resources of Loan & Building Associations have increased \$336,992.93 during the past year, and there has been a decrease of 164 in the number of shareholders. The total Guaranty Fund required by Statute has increased \$39,123.74, and there has also been an increase of \$160,493.49 in the amount of Undivided Profits.

The Associations still have a substantial amount of Other Real Estate Owned among their Assets and the Department has recommended that continued attention be given to the same, looking towards an orderly sale and liquidation.

The Department this past year has inaugurated and put into

effect a complete form of examination report for Loan and Building Associations. This report is similar in form to the report made to Trust Companies and Savings Banks only adapted to the banking business conducted and carried on by Loan & Building Associations and also provides management with a full and comprehensive presentation of the condition and facts found by the Department's Examiners. It is also contemplated that the Report will perhaps eliminate any duplication in Examination of Associations by reason of their having membership in the Federal Home Loan Bank System.

The Growth of Maine Loan & Building Associations each five year period since the year 1887 is shown by the following table, giving their number, Guaranty Fund, Undivided Profits, Accumulated Capital, including Advance Payments and total Assets.

Year	Number	Guaranty Fund	Undivided Profits	Accumulated Capital Including Advance Payments	Assets
1887	10	\$ 10	\$ 15,981	\$ 74,900	\$ 93,614
1890	24	975	24,084	590,633	633,059
1895	33	19,145	50,188	2,379,241	2,469,884
1900	33	54,968	59,919	2,726,659	2,862,179
1905	35	74,246	69,041	2,952,316	3,192,474
1910	35	111,670	104,076	3,878,642	4,343,976
1915	37	154,234	157,175	5,117,301	5,957,696
1920	39	268,199	311,206	7,531,163	9,248,961
1925	39	458,140	507,837	13,041,323	16,196,421
1930	36	751,322	769,332	20,253,023	24,309,383
1935	36	934,198	1,108,764	16,350,418	22,738,440
1940	36	1,183,233	1,611,314	13,556,520	23,137,858

MORRIS PLAN BANKS

The only Industrial Bank of the above type in the State is the First Industrial Bank of Maine, located in the City of Portland, with a branch in the City of Lewiston. By authority of the 89th Legislature this bank changed its name on January 18, 1939 being formerly known as the Portland Morris Plan Bank. Total assets of this institution as of June 29, 1940 amounted to \$479,191.19 as compared with assets of \$500,548.11 on June 30, 1939.

CREDIT UNIONS

Three credit unions exist in Maine all operating under special charters granted by the legislature, namely, the Government Employees Credit Union, Railroad Workers Credit Union, and the Telephone Workers Credit Union, all having their principal offices located in the City of Portland.

These institutions are cooperative enterprises securing Capital from members through the sale of shares for cash. The Capital so accumulated forming a fund from which small loans are made to the membership, surplus funds being invested in securities legal for Mutual Savings Banks. These institutions serve a useful and worth while purpose, encouraging thrift and extending credit needs to members and are well managed.

The 89th legislature under the provisions of Chapter 12 of the Private and Special Laws of 1939, authorized an increase in the Capital Stock of the Government Employees' Credit Union of Maine from \$100,000 to \$150,000.

Total assets of these institutions on June 29, 1940 amounted to \$425,249.00.

SMALL LOAN COMPANIES

On June 29, 1940 there were 31 active licensed loan agencies with 35,103 loans amounting to \$2,169,990.76 outstanding and averaging 61.82 per loan. There has been a total of 32 licenses issued during the first six months of 1940, one agency having discontinued operations and selling its assets to a large chain company. Outstanding balances would indicate a continuous growth of the small loan business there being the largest amount outstanding on June 30 since inception of the small loan law in 1917. During the first six months of 1940 loans were made to 26,047 borrowers in the amount of \$1,831,328.15 averaging \$170.31 per loan. In the same period 24,010 loans amounting to \$1,796,444.80 were repayed or charged off. Discontinued agencies had 175 loans in the amount of \$7,597.48 outstanding.

The maximum rate of interest permitted under the small loan statute was reduced by the 89th Legislature, from 3% per month

on unpaid balances to 3% per month on that part of the unpaid balance not in excess of \$150.00 and 2½% per month on the remainder of such balance, the amendment to the law taking effect as of July 21, 1939. The reduction has not been in effect for a sufficient period to determine ultimate results.

The majority of licenses are operating under the maximum rate permitted under the statute. One large operator with two offices is operating on a 2½% per month flat rate while a few other small operators are operating under rates from 1% per month to the maximum rate permitted, depending on the size and type of loan.

In the past few years, commercial banks and other institutions have entered more actively into the field of consumer credit, offering much keener competition to the so-called small loan companies and it seems to be the consensus of opinion of those having made thorough study of the problem, that if these conditions continue to exist, the rate of interest on small loans will automatically find its own level and also permit of a full service to as many small borrowers as is possible.

BLUE SKY DIVISION

The function of this Division of the Banking Department is to protect the public from fraud and deceit in the purchase of securities. The statutes providing for the Registration and licensing of Dealers and Salesmen, and for the investigation and prosecution of violations based upon the criminal features of the law.

During the year 1938 the Department registered 121 Dealers and 350 salesmen and for the year 1939 115 Dealers and 325 salesmen.

This branch of the Department is self supporting with a surplus of annual funds derived from fees being available for general funds of the State. Fees received for the year 1939 amounted to \$9,658.50 as against \$10,547.00, for the previous year.

During the past two years the Department has received from time to time numerous complaints, all of which have been promptly

investigated, and the necessary legal steps instituted where facts justified the prosecution of parties engaged in selling worthless or fraudulent securities to the citizens of the State, and several cases are now pending in the Courts.

During the past two years licenses of two Dealers and two Salesmen have been suspended or revoked where it has appeared that dishonest, deceitful or fraudulent conduct in the sale of securities has been apparent.

LIQUIDATION OF CLOSED BANKS

Receivers of closed banking institutions in Maine are officers of the Court, act under instructions from the Court and render accounting to the Court of their stewardship. They are not under the control or supervision of the Banking Department, although under Chapter 57, section 52 of the Revised Statutes they are required to make a report annually in May to the Bank Commissioner, and at such other times as he may require of the progress made in the settlement of the affairs of Banking institutions of which they are receivers.

The above explanation is made because of the numerous inquiries directed to the Department by various parties during the past two years, requesting information pertaining to liquidation of the affairs of banking institutions, all of which have been acknowledged and referred to the receivers of their respective institutions.

The Department the past year has cooperated with the Court and various receivers assisting in the necessary steps towards bringing about final liquidation of closed banking institutions. At the request of several of the Honorable Justices of the Supreme Judicial Court and various Receivers, the Department has audited Receivers accounts of the following institutions, viz:

Danforth Trust Company, Danforth, Maine
Maine Trust & Banking Company, Gardiner, Maine
Security Trust Company, Rockland, Maine
Van Buren Trust Company, Van Buren, Maine
Fort Kent Trust Company, Fort Kent, Maine
International Trust & Banking Co. Calais, Maine

The following information is given showing progress being made in liquidation of the affairs of closed banks taken from Receivers Reports made to the Department as of June 29, 1940.

AUGUSTA TRUST COMPANY, AUGUSTA, MAINE

John E. Nelson }
James B. Perkins } Receivers

Bank closed July 5, 1933

Dividends Paid on Savings Deposits:

Dec. 18, 1933	40%	\$3,938,740.26	
Oct. 12, 1936	10%	1,126,779.95	
Apr. 12, 1937	5%	563,404.05	
Oct. 18, 1937	5%	563,426.29	
Dec. 9, 1938	5%	563,443.95	
Total	65%		Total \$ 6,755,794.50

Dividends Paid on Demand Deposits:

Dec. 18, 1933	20%	218,902.25	
Oct. 12, 1936	5%	50,606.46	
Dec. 9, 1938	3%	37,029.05	
Total	28%		Total \$306,537.76

Book value of assets remaining to be liquidated as of June 29, 1940
\$5,787,603.28.

CASCO MERCANTILE TRUST COMPANY, PORTLAND, MAINE

Harry M. Verrill, Conservator

Bank closed March 4, 1933

Dividends Paid on Savings Deposits:

July 1, 1933	20%	\$2,046,630.50	
Dec. 19, 1933	10%	1,015,824.12	
Apr. 21, 1934	15%	1,519,721.84	
Dec. 1, 1936	5%	490,134.56	
Sept. 24, 1937	5%	488,380.93	
Sept. 15, 1938	5%	488,246.82	
Total	60%	\$6,048,938.77	

Final Dividend Paid on all accounts under \$10.00

12/19/33	55%	31,368.50	
			Total \$6,080,307.27

BANK COMMISSIONER'S REPORT

Dividends Paid on Demand Deposits:

July 1, 1933	20%	586,058.74
Dec. 19, 1933	10%	291,966.51
Apr. 21, 1934	5%	138,507.44
Sept. 15, 1937	5%	136,400.03
Total	40%	\$1,152,932.72

Final Dividend paid
all accounts under

\$10.00 12/19/33 30% \$6,874.19 Total \$1,159,806.91

Book Value of assets remaining to be liquidated as of May 31, 1940

\$5,515,124.81.

DANFORTH TRUST COMPANY, DANFORTH, MAINE

Edward Chase, Receiver

Bank closed June 19, 1933

Dividends Paid on Savings Deposits:

June 27, 1934	25%	\$ 48,515.33
Apr. 1, 1935	15%	26,259.39
Dec. 15, 1935	10%	17,795.94
Dec. 15, 1936	10%	18,318.86
Dec. 15, 1937	6 2/3%	12,211.94
66 2/3% Paid on Christmas Clubs		626.00
	66 2/3%	Total \$123, 727.46

Dividends Paid on Demand Deposits:

June 27, 1934	10%	\$ 3,279.15
Apr. 1, 1935	5%	1,460.52
Dec. 15, 1935	5%	1,676.39
Total	20%	Total \$6,416.06

Book value of assets remaining to be liquidated

July 1, 1940.

\$29,171.20

FIDELITY TRUST COMPANY, PORTLAND, MAINE

Robert Braun, Conservator

Bank closed March 3, 1933

Dividends Paid on Savings Deposits:

July 3, 1933	20%	\$2,962,855.99
Dec. 15, 1933	25%*	3,720,483.10*
Sept. 3, 1935	15%	2,213,620.26
Dec. 20, 1937	5%	737,872.74

Dec. 15, 1938	5% **	796,625.41	
Dec. 18, 1939	5%	721,941.15	
		<hr/>	
Total	75%		Total \$11,153,398.65

*Accounts of \$10.00 and under were paid off with a final dividend of 55%. Total 75%.

**Accounts of \$100.00 and under were paid off with an optional final dividend of 20%. Total 85%.

Dividends Paid on Demand Deposits:

July 3, 1933	20%	\$1,108,927.74	
Dec. 15, 1933	15%*	833,950.52*	
Sept. 3, 1935	7½%	414,436.40	
Apr. 4, 1938	5%	276,291.03	
May 1, 1939	5%**	303,849.71**	
		<hr/>	
Total	52½%		Total \$2,937,455.40

*Accounts of \$10.00 and under were paid off with a final dividend of 30%. Total 50%

**Accounts of \$100.00 and under were paid off with an optional final dividend of 15%. Total 62½%.

Book value of assets remaining to be liquidated June 29, 1940 \$6,613,275.17.

FORT KENT TRUST COMPANY FORT KENT, MAINE

Thomas V. Doherty, Receiver

Bank closed October 17, 1931

Dividends Paid on Savings Deposits:

July 1, 1936	15%	\$53,784.79	
Mar. 15, 1938	15%	53,784.79	
		<hr/>	
Total	30%		Total \$107,569.58

Book value of assets remaining to be liquidated June 29, 1940 \$445,380.47

GARDINER TRUST COMPANY, GARDINER, MAINE

Will C. Atkins, Receiver

Bank closed April 30, 1933

Dividends Paid on Savings Deposits:

Dec. 11, 1933	25%	\$58,345.96	
May 2, 1934	25%	51,649.25	
July 9, 1935	25%	52,986.33	
Dec. 7, 1937	10%	21,260.45	
		<hr/>	
Total	85%		Total \$184,241.99

BANK COMMISSIONER'S REPORT

Dividends Paid on Demand Deposits:

Dec. 11, 1933	10%	\$15,750.93	
May 2, 1934	10%	5,615.81	
July 9, 1935	10%	6,800.16	
Total	30%		Total \$28,166.90

Book value of assets remaining to be liquidated June 29, 1940 \$112,757.89

INTERNATIONAL TRUST & BANKING COMPANY, CALAIS, ME.

Oscar H. Dunbar, Receiver

Bank closed December 16, 1931

Dividends Paid on Savings Deposits:

Nov. 21, 1932	20%	\$197,256.26	
Dec. 18, 1933	20%	197,256.26	
Dec. 10, 1934	15%	148,035.42	
Nov. 1, 1937	11%	108,482.60	
Total	66%		Total \$651,030.54

Dividends Paid on Demand Deposits:

Nov. 21, 1932	5%	\$10,175.63	
Dec. 18, 1933	5%	10,155.55	
Dec. 10, 1934	10%	19,710.26	
Total	20%		Total \$40,041.44

Book value of assets remaining to be liquidated as of June 29, 1940 \$5,482.33.

MAINE TRUST & BANKING COMPANY, GARDINER, MAINE

Ernest L. Goodspeed, Receiver

Bank closed April 29, 1933

Dividends Paid on Savings Deposits:

Nov. 15, 1933	20%	\$182,061.20	
Apr. 25, 1934	20%*	187,888.03*	
Oct. 20, 1934	10%	94,501.91	
Jan. 15, 1937	10%	95,939.34	
Mar. 18, 1940	5%	48,005.11	
Total	65%		Total \$608,395.59

*April 25, 1934 30% paid on savings Accounts under \$50.00

Dividends Paid on Demand Deposits:

Nov. 15, 1933	10%	\$14,197.33	
Apr. 25, 1934	5%	7,428.45	
Total	15%		Total \$21,625.78

Book value of assets remaining to be liquidated as of

June 29, 1940 \$39,927.30.

MARS HILL TRUST COMPANY, MARS HILL, MAINE

A. C. Nutter, Receiver

Bank closed March 4, 1933

Dividends Paid on Savings Deposits:

Mar. 26, 1934	40%	\$87,418.56*	
May 10, 1937	30%	58,382.70	
Dec. 1, 1938	10%	19,006.85	
Dec. 1, 1939	10%	19,294.26	
May 1, 1940	10%	19,331.14	
	100%		Total \$203,433.51

March 26, 1934, 100% paid on accounts of \$10.00 or less.

*Inc., \$8,000 paid on C/D.

Dividends Paid on Demand Deposits:

Mar. 26, 1934*	40%	\$23,707.87	
May 10, 1937	30%	22,995.50**	
Total	70%		Total \$46,703.37

Mar. 26, 1934 100% paid on accts of \$10.00 or less. **Inc., \$6,000.00 paid on C/D.

Book value of assets remaining to be liquidated as of June 29, 1940 \$102,409.87

SECURITY TRUST COMPANY, ROCKLAND, MAINE

Ensign Otis, Receiver

Bank closed May 1, 1933

Dividends Paid on Savings Deposits:

July 15, 1933	30%	\$777,314.10	
Jan. 21, 1934	25%	634,450.11	
Feb. 5 1936	10%	281,948.00	
Oct. 12, 1938	5%	126,877.10	
	70%		Total \$1,820,589.31

BANK COMMISSIONER'S REPORT

Dividends Paid on Demand Deposits:

July 15, 1933	20%	\$69,821.89	
Jan. 21, 1934	10%	28,308.56	
Feb. 5, 1936	10%	28,161.92	
	<u>40%</u>		Total \$126,292.37

Book value of assets remaining to be liquidated as of

June 29, 1940 \$135,031.00.

STATE TRUST COMPANY, AUGUSTA, MAINE

Emery O. Beane, Receiver

Bank closed July 3, 1933

Dividends Paid on Savings Deposits:

Dec. 20, 1933	40%	\$1,022,201.15	
Dec. 10, 1934	20%	500,167.69	
Nov. 4, 1935	10%	254,412.69	
Aug. 24, 1936	10%	254,362.82	
Nov. 21, 1938	5%	127,204.04	
	<u>85%</u>		Total \$2,158,348.39

Dividends Paid on Demand Deposits:

Dec. 20, 1935	20%	\$44,925.09	
Dec. 10, 1934	5%	11,593.96	
Aug. 24, 1936	10%	23,999.06	
Nov. 21, 1938	5%	11,998.41	
	<u>40%</u>		Total \$92,516.52

Book value of assets to be liquidated as of June 29, 1940 \$542,855.91

VAN BUREN TRUST COMPANY, VAN BUREN, MAINE

Ralph K. Wood, Receiver

Bank closed March 4, 1933

Dividends Paid on Savings Deposits	0
Dividends Paid on Demand Deposits	0

Book value of assets to be liquidated as of June 29, 1940 \$20,362.83

YORK COUNTY TRUST COMPANY, YORK VILLAGE, MAINE

William H. Porter, Receiver

Bank closed March 4, 1933

Dividends Paid on Savings Deposits:

12/19/35	60% on Christmas Club Account	\$6,833.55	
1/29/34	60% on Savings		
Accts. over \$10.00		2,581.12	
July 21, 1934	30%	386,593.65	
Dec. 18, 1936	10%	121,150.11	
Dec. 10, 1937	5%	65,860.70	
Dec. 18, 1938	5%	66,904.99	
	50%		Total \$649,924.12

Dividends Paid on Demand Deposits:

Jan. 10, 1934	30% on \$10.00 or under	590.15	
July 21, 1934	30%	69,374.27	
			Total \$69,964.42

Book value of assets remaining to be liquidated as of June 29, 1940 \$331,776.67

PHILLIPS SAVINGS BANK, PHILLIPS, MAINE

Emery L. Mallett, Receiver

December 23, 1935; the Franklin County Savings Bank, Farmington purchased the assets of the active portion of the Phillips Savings Bank, paying the deposit liability in full. The segregated portion of the Phillips Savings Bank is in process of liquidation, Mr. E. L. Mallett, Treasurer of the Franklin County Savings Bank, Farmington, acting as receiver.

Deposit liability Nov. 26, 1935, (date of receivership)	\$184,453.37
Total dividends paid to date (3 @ 20% & 1 @ 5%; 65%)	120,535.71
Balance	\$ 63,917.66
Approximate value of assets May 1, 1940	\$31,167.95
Estimated deficiency May 1, 1940	32,749.71
Percentage of segregated deficiency estimated	17.39%

Note: The Phillips Savings Bank active account was completely liquidated for 121% of deposit liability. Final dividend of 21% was paid in January, 1938.

"In accordance with the wish of a number of the Bank depositors, I have refrained from selling securities which appear to have a reasonable chance to increase in value. The policy seemed to be working out well until recent war developments depressed all securities. Another liquidating dividend from National Bondholders Corporation will make a five per cent return possible. A rising securities market will permit a more substantial dividend."

EMERY L. MALLET, Receiver

LEGISLATIVE RECOMMENDATIONS

Savings Bank and Trust Companies

The Department's observation of the holdings of "Other Real Estate Owned" by Savings Banks and Trust Companies leads the Commissioner to believe that it would be advantageous and sound to consider the enactment of legislation covering the holdings of such real estate.

It is the Commissioner's recommendation that all real estate in whatever manner acquired, other than Banking Houses owned, should be sold within 5 years from the date of acquisition of title thereto, but the Commissioner upon application of any Banking Institution may extend said time in which said real estate may be sold.

Loan & Building Associations

Chapter 57, Section 117 of the Revised Statutes, provides that Loan & Building Associations shall periodically set aside out of earnings annually a sum not less than 3% and not more than 10%, until such fund amounts to 5% of the Capital Dues, including advance payments, which fund shall constitute a guaranty or reserve fund to meet losses.

Since the above legislation was enacted, Associations have been authorized to issue various kinds of additional shares, such as Full Paid Income Shares and Prepaid Shares, the law stipulating that owners of such shares shall be considered as Shareholders and not creditors of Associations.

It would, therefore, seem advisable to the Department that further legislation be enacted to the effect that the 5% reserve or guaranty fund referred to in R. S. Chapter 57, Section 117 be made applicable to all types and Classes of Shares issued by Loan & Building Associations, thus creating reserves to meet contingent losses equal to 5% of the entire Capital represented by all shares issued by Associations.

It is also recommended that legislation be enacted providing that at least two of the Directors of Loan & Building Associations shall once in each year thoroughly examine the affairs of the

Association, settle the Treasurer's account, and report under oath to the Bank Commissioner, the standing of the Association, the valuation of its Assets, and all other matters which the Commissioner requires, in the manner and according to the form that the Commissioner prescribes.

Such reports are now required by law of other State Banking institutions and in the opinion of the Commissioner such form of legislation would be constructive for Loan & Building Associations resulting in Directors becoming more familiar with all assets and liabilities of their respective Associations.

Accompanying this report you will find statistical information covering the various Banking Institutions under the supervision of this Department.

Respectfully submitted,

ANDREW J. BECK

Bank Commissioner

STATISTICAL TABLES

Compiled from
Annual Reports of Treasurers of Trust
Companies and Savings Banks,
and Secretaries of Loan and
Building Associations
June 29, 1940

THE NAMES, LOCATION AND ACTIVE EXECUTIVES OF THE INDIVIDUAL INSTITUTIONS JUNE 29, 1940, ARE AS FOLLOWS:

NAME	TOWN	PRESIDENT	TREASURER
Androscoggin County Savings Bank	Lewiston	Charles A Litchfield	Arthur J. S. Keene
Auburn Savings Bank	Auburn	Wm. A. Greenleaf	Bernerd A. Chase
Augusta Savings Bank	Augusta	Percy V. Hill	Richard E. Goodwin
Bangor Savings Bank	Bangor	Edgar M. Simpson	Walter A. Danforth
Bath Savings Institution	Bath	Wm. S. Newell	Allan Spear
Bethel Savings Bank	Bethel	Frank A. Brown	Fred F. Bean
Biddeford Savings Bank	Biddeford	Arthur E. Baker	Thomas A. Cooper
Brewer Savings Bank	Brewer	Samuel H. Woodbury	Howard N. Floyd
Brunswick Savings Institution	Brunswick	Carl M. Day	Thomas H. Riley, Jr.
Eastport Savings Bank	Eastport	Herbert Kilby	Ernest B. Quigley
Franklin County Savings Bank	Farmington	W. G. Mallett	E. L. Mallett
Gardiner Savings Institution	Gardiner	Charles A Knight	Ainsley G. Welch
Gorham Savings Bank	Gorham	Clarence E. Carll	Carroll H. Wentworth
Houlton Savings Bank	Houlton	Nathaniel Tompkins	Lester H. Baker
Kennebec Savings Bank	Augusta	Walter M. Sanborn	Wm. G. Boothby
Kennebunk Savings Bank	Kennebunk	Ernest R. Warren	Hamilton H. Dyer
Kingfield Savings Bank	Kingfield	Horace G. Winter	Herbert S. Wing
Machias Savings Bank	Machias	A. K. Ames	E. E. Talbot
Maine Savings Bank	Portland	William W. Thomas	Fred F. Lawrence
Mechanic Savings Bank	Auburn	Forest E. Ludden	Frank A. Getchell
Norway Savings Bank	Norway	G. L. Curtis	Clayton E. Heath
Penobscot Savings Bank	Bangor	Ralph Whittier	Sewall C. Brown
Peoples Savings Bank	Lewiston	Everett A. Davis	Ernest W. Morrill
Piscataquis Savings Bank	Dover-Foxcroft	Walter J. Mayo	E. M. Goodrich
Portland Savings Bank	Portland	E. D. Noyes	A. A. Montgomery
Rockland Savings Bank	Rockland	F. W. Fuller	Edward J. Hellier
Saco & Biddeford Savings Institution	Saco	Edgar H. Minot	Harry S. Sawyer
Sanford Institution for Savings	Sanford	Luther A. Hurd	Wm. L. MacDonald
Skowhegan Savings Bank	Skowhegan	Blin W. Page	Carleton P. Merrill
South Paris Savings Bank	South Paris	George R. Morton	George H. Viles
Waterville Savings Bank	Waterville	Ora A. Meader	Albert F. Drummond
York County Savings Bank	Biddeford	Fred B. Wheaton	Leo B. Shevenell

SAVINGS BANKS — June 29, 1940

ASSETS

	United States Government Securities	Home Owners and Federal Farms Mortgage Bonds	Dominion of Canada	Public Funds in Maine	Public Funds out of Maine	Canadian Provinces	Federal and Land Bank Bonds
Androscoggin County Savings Bank	\$ 2,593,500.00	\$ ———	\$ 104,500.00	\$ 566,098.00	\$ ———	\$ 247,868.25	\$ ———
Auburn Savings Bank	97,500.00	————	29,055.00	53,088.50	8,300.00	10,000.00	————
Augusta Savings Bank	2,747,698.75	————	————	338,285.00	————	143,952.14	————
Bangor Savings Bank	5,979,507.54	4,000.00	————	353,887.82	————	————	————
Bath Savings Institution	1,024,412.50	1,550.00	241,355.50	145,195.95	————	217,203.00	————
Bethel Savings Bank	23,000.00	————	19,562.50	119,105.50	11,073.50	69,815.00	————
Biddeford Savings Bank	1,152,803.10	————	47,145.00	492,969.28	9,635.00	49,000.00	————
Brewer Savings Bank	370,612.50	————	————	————	————	————	————
Brunswick Savings Institution	546,325.33	170,245.50	67,000.00	2,000.00	————	118,158.00	————
Eastport Savings Bank	317,274.38	40,505.00	10,700.00	6,018.10	————	————	————
Franklin County Savings Bank	967,500.00	99,521.88	22,362.50	108,680.00	————	34,425.00	————
Gardiner Savings Institution	357,635.01	38,601.57	123,641.25	78,107.39	————	139,774.32	————
Gorham Savings Bank	593,200.00	————	————	135,538.95	————	————	————
Houlton Savings Bank	106,000.00	22,025.00	950.60	15,785.14	————	15,500.00	————
Kennebec Savings Bank	562,030.20	————	19,600.00	72,912.00	8,300.00	4,925.00	————
Kennebunk Savings Bank	67,500.00	251,101.56	29,200.00	9,000.00	————	103,277.74	————
Kingfield Savings Bank	————	————	4,893.75	5,000.00	————	19,282.50	————
Machias Savings Bank	538,500.00	40,750.00	25,543.00	287,630.75	4,875.00	34,559.00	————
Maine Savings Bank	8,531,871.88	230,593.76	————	1,997,173.45	————	————	————
Mechanics Savings Bank	61,931.25	————	19,775.00	5,000.00	————	————	————
Norway Savings Bank	99,896.88	15,916.26	24,240.00	13,840.00	9,920.00	74,564.02	————
Penobscot Savings Bank	1,695,000.00	384,570.00	285,000.00	322,364.00	49,362.00	403,125.00	————
Peoples Savings Bank	1,066,000.00	75,000.00	47,837.50	65,712.50	————	82,525.00	————
Piscataquis Savings Bank	263,387.89	18,152.36	19,450.00	162,487.72	————	45,000.00	————
Portland Savings Bank	8,677,560.63	————	97,500.00	59,690.14	40,000.00	97,439.60	————
Rockland Savings Bank	1,785,408.65	————	41,275.00	38,102.00	————	32,400.00	————
Saco & Biddeford Savings Inst.	733,281.26	————	53,425.00	20,387.48	————	100,483.06	————
Sanford Institution for Savings	104,465.32	33,466.87	39,050.00	————	————	35,603.32	————
Skowhegan Savings Bank	607,200.00	128,900.00	55,000.00	176,000.00	————	55,000.00	————
South Paris Savings Bank	68,334.38	10,071.88	————	8,098.21	————	50,719.50	————
Waterville Savings Bank	1,051,100.00	253,925.00	67,450.00	253,858.88	5,000.00	107,440.00	25,000.00
York County Savings Bank	293,437.51	————	————	12,000.00	10,000.00	————	————
	\$43,083,874.96	\$1,818,896.64	\$1,495,511.60	\$5,924,016.76	\$156,465.50	\$2,292,039.45	\$25,000.00

SAVINGS BANKS
ASSETS — Continued

	Steam Railroads (In Maine)	Steam Railroads (Out of Maine)	Canadian Railroad Bonds	Telephone Companies	Public Utility Bonds (In Maine)	Public Utility Bonds (Out of Maine)	Other Corpora- tion Bonds (In Maine)	Other Corporations (Out of Maine)
Androscoggin Co.	\$ 201,285.00	\$ 442,161.50	\$ ———	\$ 308,375.00	\$ 191,450.00	\$ 786,262.50	\$ 159,334.50	\$ ———
Auburn	124,958.58	152,412.50	———	———	97,807.50	365,477.08	90,105.00	16,150.00
Augusta	660,700.00	280,812.50	———	———	497,872.50	324,975.00	469,541.25	———
Bangor	260,938.35	350,600.00	———	———	80,850.00	236,825.51	166,952.50	———
Bath	281,407.50	868,712.62	49,575.00	354,850.00	166,775.00	1,277,195.00	188,267.50	12,500.00
Bethel	28,100.00	53,806.25	———	34,756.25	71,112.50	418,562.50	64,207.50	7,300.00
Biddeford	100,604.58	191,452.00	———	69,692.50	25,986.00	341,225.00	113,502.00	———
Brewer	10,200.00	360.00	———	———	31,200.00	85,962.50	———	———
Brunswick	72,075.00	96,600.00	20,000.00	———	144,500.00	———	17,620.00	———
Eastport	39,650.00	132,991.25	3,160.00	———	29,002.50	149,179.75	4,863.75	11,287.50
Franklin County	131,885.00	82,620.80	4,800.00	4,000.00	113,830.00	565,010.00	54,670.00	1,500.00
Gardiner	192,345.35	273,446.69	———	42,760.66	117,237.50	528,047.15	203,190.50	———
Gorham	43,750.00	31,790.00	———	———	25,950.00	65,500.00	81,443.50	———
Houlton	34,055.00	24,126.75	———	———	———	53,832.50	8,675.00	———
Kennebec	101,250.00	37,080.00	———	44,637.50	58,762.50	227,937.50	22,600.00	———
Kennebunk	117,205.00	201,026.25	15,000.00	———	106,087.50	434,126.25	140,152.50	600.00
Kingfield	———	———	———	———	———	———	———	———
Machias	49,937.50	14,814.09	———	113,091.25	137,262.50	312,662.50	46,720.00	3,500.00
Maine	655,052.83	1,439,089.81	———	101,862.50	356,750.00	787,458.34	448,623.41	———
Mechanics	40,901.25	38,522.50	———	———	61,575.00	171,456.25	———	50,837.50
Norway	43,295.00	144,718.75	10,000.00	29,021.87	136,557.50	505,842.94	149,875.00	700.00
Penobscot	291,000.00	169,450.00	———	140,000.00	200,000.00	899,475.00	70,000.00	———
Peoples	202,922.50	188,361.25	19,950.00	17,000.00	179,735.00	957,903.75	253,958.33	12,650.00
Piscataquis	47,895.83	67,575.00	5,000.00	23,000.00	48,805.00	268,892.50	49,886.24	———
Portland	316,311.25	1,372,796.60	———	246,245.00	197,870.00	1,132,461.25	265,193.50	———
Rockland	35,607.50	239,431.05	———	32,710.00	49,762.50	341,222.50	179,963.75	20,000.00
Saco & Biddeford	138,800.00	104,627.50	5,000.00	14,830.00	150,887.00	249,862.50	222,312.50	2,100.00
Sanford	41,257.50	92,117.50	———	———	35,262.50	144,380.00	33,941.25	———
Skowhegan	220,000.00	222,000.00	———	18,400.00	271,200.00	665,500.00	296,000.00	6,000.00
South Paris	56,560.00	104,541.88	———	———	46,855.00	205,381.25	41,995.00	6,075.00
Waterville	137,166.68	190,600.00	24,500.00	103,425.00	145,825.00	517,937.00	71,140.00	———
York County	57,000.00	139,003.75	———	———	85,533.40	123,237.50	93,075.00	1,000.00
	\$4,734,117.20	\$7,747,648.79	\$156,985.00	\$1,698,657.53	\$3,862,303.90	\$13,143,991.52	\$4,007,809.48	\$152,200.00

SAVINGS BANKS
ASSETS — Continued

	Guaranteed Mortgage Bonds	Industrial Bonds	Bank Stock	Other Stock	Loans on Mortgages of Real Estate	Loans on Collateral	Loans to Municipalities	Loans to other Corporations
Androscoggin Co.....	\$ -----	\$ -----	\$ 40,030.00	\$ 51,666.05	\$ 1,796,010.34	\$ 10,776.37	\$ 6,000.00	\$ 1,000.00
Auburn.....	2,785.20	-----	5,300.00	62,776.82	816,009.38	4,870.00	-----	-----
Augusta.....	-----	-----	71,800.00	381,177.31	1,351,884.44	65,992.82	42,955.86	17,517.67
Bangor.....	40,436.17	-----	99,277.25	188,150.00	1,301,473.48	12,982.40	-----	-----
Bath.....	-----	91,582.13	49,951.25	44,060.05	274,355.78	54,175.09	30,000.00	-----
Bethel.....	-----	-----	11,900.00	7,637.00	129,000.05	3,225.00	2,000.00	53.90
Biddeford.....	-----	-----	32,500.00	13,928.00	900,796.40	5,983.24	11,186.06	-----
Brewer.....	-----	-----	47,385.63	16,286.00	267,057.83	7,855.00	-----	200.00
Brunswick.....	-----	-----	98,300.00	10,530.00	1,364,754.65	32,047.13	67,000.00	-----
Eastport.....	-----	-----	1,600.00	11,717.05	207,645.51	15,587.21	-----	200.12
Franklin Co.....	-----	-----	6,500.00	1,300.00	163,562.63	6,581.06	500.00	10,000.00
Gardiner.....	64,618.70	-----	236,638.50	195,326.64	470,386.94	95,527.07	-----	20,175.00
Gorham.....	-----	-----	15,067.50	16,600.00	366,844.44	17,984.00	50,000.00	800.00
Houlton.....	-----	-----	10,800.00	9,280.00	416,430.68	22,084.19	16,194.23	59,056.72
Kennebec.....	8,175.00	-----	34,200.00	41,440.00	329,676.64	7,280.00	1,450.00	5,742.50
Kennebunk.....	5,095.00	-----	7,860.00	54,378.00	728,756.34	11,076.73	-----	-----
Kingfield.....	-----	-----	4,811.00	6,575.00	140,762.23	26,027.02	24,000.00	-----
Machias.....	-----	-----	35,427.50	14,750.00	127,374.00	25,457.00	3,000.00	2,025.00
Maine.....	225.00	-----	3,000.00	68,838.19	5,135,953.57	73,426.38	-----	50,000.00
Mechanics.....	860.75	-----	44,990.00	45,249.38	349,795.11	5,488.00	-----	-----
Norway.....	-----	-----	91,160.00	69,651.03	352,321.66	7,215.20	-----	400.00
Penobscot.....	-----	-----	46,500.00	46,500.00	396,031.78	2,265.36	-----	-----
Peoples.....	-----	-----	105,310.00	42,600.00	1,826,538.05	24,274.28	-----	3,000.00
Piscataquis.....	19,445.00	-----	45,145.00	52,640.91	205,617.28	10,348.30	28,950.00	2,840.00
Portland.....	100.00	-----	149,312.50	101,292.75	1,981,601.88	55,943.83	1.00	950.00
Rockland.....	780.00	-----	20,100.00	68,995.76	241,815.96	23,829.66	-----	-----
Saco & Biddeford.....	-----	-----	162,118.75	189,720.12	1,930,305.79	71,913.69	-----	2,000.00
Sanford Inst. for Saving	-----	-----	-----	5,600.00	303,945.70	121,975.84	22,447.84	8,500.00
Skowhegan.....	-----	-----	93,000.00	88,700.00	718,200.30	79,761.17	88,676.97	84,000.00
South Paris.....	-----	-----	53,303.75	43,337.50	282,200.51	35,309.43	55,000.00	1,743.53
Waterville.....	100.00	-----	22,760.00	63,497.00	1,267,063.93	39,860.75	4,500.00	-----
York County.....	-----	-----	16,900.00	37,300.00	767,231.22	27,254.48	-----	-----
	\$142,620.82	\$91,582.13	\$1,616,448.63	\$2,051,230.56	\$26,911,404.50	\$1,004,377.70	\$453,861.96	\$270,204.44

SAVINGS BANKS
ASSETS — Concluded

	Personal Loans	Real Estate Investments	Real Estate Foreclosure	Furniture and Fixtures	Cash on Deposit	Cash on Hand	Other Assets	Total Assets
Androscoggin Co.....	\$ ———	\$ 172,099.60	\$ ———	\$ ———	\$ 669,225.33	\$ 40,415.61	\$ 1.00	\$ 8,388,059.05
Auburn	70.00	130,000.00	81,369.26	———	108,748.38	12,145.49	———	2,268,928.69
Augusta	2,504.35	45,000.00	118,561.61	———	735,256.75	10,620.69	———	8,327,108.64
Bangor	———	50,000.00	347,584.35	———	2,310,103.93	28,969.97	328.89	11,812,868.16
Bath	4,427.30	30,000.00	1,756.02	———	246,865.20	14,701.12	———	5,070,873.51
Bethel	———	5,000.00	23,753.81	———	59,876.47	5,065.81	———	1,167,913.54
Biddeford	———	20,000.00	15,000.09	———	732,204.18	8,988.63	———	4,334,600.97
Brewer	———	34,063.80	76,167.08	3,000.00	268,421.68	13,893.98	———	3,134,406.04
Brunswick	———	34,281.80	3,507.62	1,270.00	249,235.65	18,157.49	797.87	3,134,406.04
Eastport	723.37	12,000.00	5,261.76	2,000.00	51,606.89	9,315.45	———	1,062,289.59
Franklin Co.....	10,083.14	7,500.00	1,400.00	———	129,677.78	17,664.26	———	2,545,574.05
Gardiner	283.75	21,000.00	57,893.46	———	176,948.93	32,098.04	———	3,465,684.42
Gorham	536.29	37,100.00	———	———	59,018.59	12,683.58	———	1,553,806.85
Houlton	3,098.96	14,000.00	92,354.65	———	204,389.04	11,784.06	———	1,140,422.52
Kennebec	75.00	25,750.00	29,304.67	———	263,368.23	1,570.80	———	1,908,067.54
Kennebunk	———	97,951.29	———	———	331,739.84	9,438.20	2,458.81	2,723,031.01
Kingfield	3,958.81	———	43,702.58	718.00	28,073.99	3,063.97	———	310,868.85
Machias	1,210.75	6,000.00	8,594.75	———	64,895.62	18,329.57	———	1,916,909.78
Maine	———	49,658.00	692,320.12	———	8,582,337.93	287,324.96	———	29,491,560.13
Mechanics	800.00	46,500.00	94,377.34	3,425.00	82,250.31	4,454.33	———	1,128,188.97
Norway	65.00	5,000.00	12,259.32	———	68,449.19	4,478.42	———	1,869,388.04
Penobscot	1,100.00	50,000.00	8,593.84	———	798,336.23	9,286.98	———	6,221,460.19
Peoples	———	12,500.00	119,000.00	———	457,283.99	12,359.39	———	5,772,421.54
Piscataquis	5,189.19	14,386.02	17,471.10	618.87	271,243.51	4,467.36	———	1,697,895.08
Portland	35.00	44,889.85	1,042,886.83	———	1,096,723.87	123,167.05	———	17,099,972.53
Rockland	———	9,000.00	———	558.30	321,716.43	13,681.56	———	3,496,360.62
Saco	28,525.89	102,000.00	47,272.42	9,500.00	314,817.83	35,152.91	———	4,689,323.70
Sanford Inst. for Savings	17,214.70	32,500.00	———	2,000.00	10,495.54	33,093.88	———	1,117,317.76
Skowhegan	———	1.00	14,414.85	———	320,067.31	10,551.75	———	4,218,573.35
South Paris	4,543.58	6,197.00	———	4,325.00	44,128.45	8,140.89	258.27	1,137,320.01
Waterville	9,678.00	104,133.83	144,982.79	———	477,438.42	37,153.54	———	5,125,544.82
York County	1,384.96	15,381.77	———	5,000.00	421,041.52	14,817.82	———	2,120,328.93
	\$95,517.04	\$1,233,893.96	\$3,099,790.23	\$32,415.17	\$19,975,987.01	\$867,037.56	\$3,844.84	\$148,149,734.88

BANK COMMISSIONER'S REPORT

SAVINGS BANKS

LIABILITIES

	Deposits	Reserve Fund	Undivided Profits	Bills Payable	Debentures	Other Liabilities	Total Liabilities
Androscoggin County.....	\$ 7,521,226.72	\$ 700,000.00	\$ 165,426.50	\$ -----	\$ -----	\$ 1,405.83	\$ 8,388,059.05
Auburn.....	1,962,410.68	200,000.00	106,518.01	-----	-----	-----	2,268,928.69
Augusta.....	6,913,273.09	400,000.00	533,262.15	-----	455,000	25,573.40	8,327,108.64
Bangor.....	9,827,011.32	500,000.00	1,484,618.91	-----	-----	1,237.93	11,812,868.16
Bath.....	5,005,622.46	269,989.81	395,208.58	-----	-----	52,66	5,670,873.51
Bethel.....	957,004.28	116,057.06	94,852.20	-----	-----	-----	1,167,913.54
Biddeford.....	3,666,828.09	400,000.00	267,772.88	-----	-----	-----	4,334,600.97
Brewer.....	1,134,673.84	70,000.00	25,705.43	-----	-----	2,286.73	1,232,666.00
Brunswick.....	2,933,437.21	163,500.00	37,468.83	-----	-----	-----	3,134,406.04
Eastport.....	925,534.30	53,375.00	68,081.15	-----	15,000	299.14	1,062,289.59
Franklin County.....	2,205,583.65	200,000.00	139,990.40	-----	-----	-----	2,545,574.05
Gardiner.....	3,062,695.89	180,000.00	222,988.53	-----	-----	-----	3,465,684.42
Gorham.....	1,368,106.95	110,000.00	75,699.90	-----	-----	-----	1,553,806.85
Houlton.....	945,759.07	57,094.94	60,568.51	2,000.00	75,000	-----	1,140,422.52
Kennebec.....	1,643,378.54	120,000.00	144,689.00	-----	-----	-----	1,908,067.54
Kennebunk.....	2,246,782.85	108,000.00	134,498.16	-----	233,750	-----	2,723,031.01
Kingfield.....	268,413.34	22,000.00	20,455.51	-----	-----	-----	310,868.85
Machias.....	1,670,860.50	100,000.00	146,049.28	-----	-----	-----	1,916,909.78
Maine.....	26,298,708.38	1,600,000.00	1,592,851.75	-----	-----	-----	29,491,560.13
Mechanics.....	1,008,373.88	100,000.00	19,815.09	-----	-----	-----	1,128,188.97
Norway.....	1,660,497.33	175,000.00	33,890.71	-----	-----	-----	1,869,388.04
Penobscot.....	5,552,380.73	553,641.25	115,438.21	-----	-----	-----	6,221,460.19
Peoples.....	4,878,349.20	650,000.00	244,072.34	-----	-----	-----	5,772,421.54
Piscataquis.....	1,548,456.28	113,957.67	35,481.13	-----	-----	-----	1,697,895.08
Portland.....	15,129,246.89	1,000,000.00	927,667.92	-----	-----	43,057.72	17,099,972.53
Rockland.....	2,861,005.56	146,967.43	192,237.65	-----	296,000	149.98	3,496,360.62
Saco & Biddeford Saving Institution.....	4,172,211.19	221,142.40	295,970.11	-----	-----	-----	4,689,323.70
Sanford Institution for Saving.....	1,073,239.93	26,130.00	16,344.08	-----	-----	1,603.75	1,117,317.76
Skowhegan.....	3,795,263.89	300,000.00	123,309.46	-----	-----	-----	4,218,573.35
South Paris.....	869,016.43	50,000.00	24,150.77	-----	194,000	152.81	1,137,320.01
Waterville.....	4,482,102.69	460,000.00	183,442.13	-----	-----	-----	5,125,544.82
York County.....	1,865,044.87	218,377.26	36,906.80	-----	-----	-----	2,120,328.93
	\$129,452,500.03	\$9,385,232.82	\$7,965,432.08	\$2,000.00	\$1,268,750	\$75,819.95	\$148,149,734.88

NAME	TOWN	PRESIDENT	TREASURER
Aroostook Trust Company	Caribou	R. F. Gardner	R. L. Powell
Ashland Trust Company	Ashland	Charles A. H. Brooks	Maurice F. Knowles
Bar Harbor Banking & Trust Co.	Bar Harbor	Fred C. Lynam	R. E. McKown
Bar Harbor Bank & Trust Co., Branch	Lubec		John P. Morrison, Manager
Bath Trust Company	Bath	Rupert H. Baxter	Wm. B. Mussenden
Casco Bank & Trust Company	Portland	H. H. Sturgis	W. L. Cook
Casco Bank & Trust Company, Branch	Bridgton		Roger W. Flint, Manager
Casco Bank & Trust Company, Branch	Buckfield		James W. Emery, Manager
Casco Bank & Trust Company, Branch	Fryeburg		Alvin D. Merrill, Manager
Casco Bank & Trust Company, Branch	Limerick		Arthur F. Lougee, Manager
Casco Bank & Trust Company, Branch	South Paris		W. Paul Whitten, Manager
Casco Bank & Trust Company, Branch	South Portland		Harold F. Higgins, Manager
Casco Bank & Trust Company, Branch	West Buxton		Pliny A. Crockett, Manager
Casco Bank & Trust Company, Branch	Woodfords		James B. Christian, Manager
Community Trust Company	York Village	George N. Baker	Lester W. Frisbee
Community Trust Company, Branch	Kittery		Alfred L. Sterling, Manager
Community Trust Company, Branch	Ogunquit		Burt H. Hilton, Manager
Depositors Trust Company	Augusta	R. B. Spear	Laurence W. Wyman
Depositors Trust Company, Branch	Boothbay Harbor		Wilder B. Blake, Manager
Depositors Trust Company, Branch	Fairfield		M. A. Mower, Jr. Manager
Depositors Trust Company, Branch	Gardiner		M. S. Roberts, Jr. Manager
Depositors Trust Company, Branch	Hallowell		Fred H. Owen, Manager
Depositors Trust Company, Branch	Madison		C. D. Weston, Manager
Depositors Trust Company, Branch	Oakland		W. F. Small, Manager
Depositors Trust Company, Branch	Richmond		Edward Robinson, Manager
Depositors Trust Company, Branch	Waldoboro		L. H. Steward, Manager
Depositors Trust Company, Branch	Winthrop		David G. Campbell, Manager
Depositors Trust Company, Branch	Wiscasset		W. C. Day, Manager
Eastern Trust & Banking Company	Bangor	William P. Newman	Harry A. Littlefield
Eastern Trust & Banking Co., Branch	Machias		Warren M. Hill, Manager
Eastern Trust & Banking Co., Branch	Old Town		Harry W. Porter, Manager
Federal Trust Company	Waterville	Leon O. Tebbetts	William A. Knauff
Federal Trust Company, Branch	Unity		George S. Patterson, Manager
First Auburn Trust Co.	Auburn	Benjamin Jones	Ernest S. Cubberley
First Auburn Trust Co., Branch	New Auburn		Arthur A. Legendre, Manager
Frontier Trust Company	Fort Fairfield	R. R. Johnston	A. G. Lockhart
Frontier Trust Company, Branch	Easton		Margaret Towle, Manager
Guilford Trust Company	Guilford	R. W. Davis	J. T. Davidson
Guilford Trust Company, Branch	Greenville		E. W. Vaughan, Manager
Houlton Trust Company	Houlton	Frank A. Peabody	E. C. Joy
Katahdin Trust Company	Patten	Henry C. Rowe	Ray R. Stevens
Katahdin Trust Company, Branch	Island Falls		Clarence F. Berry, Manager

NAME	TOWN	PRESIDENT	TREASURER
Knox County Trust Company	Rockland	Morris B. Perry	Lendon C. Jackson, Jr.
Knox County Trust Company, Branch	Camden		Harold S. Davis, Manager
Knox County Trust Company, Branch	Union		John H. Williams, Manager
Knox County Trust Company, Branch	Vinalhaven		L. W. Sanborn, Manager
Knox County Trust Company, Branch	Warren		Carrie R. Smith, Manager
Lewiston Trust Company	Lewiston	Geo. W. Lane, Jr.	Geo. J. Wallingford
Lewiston Trust Company, Branch	Freeport		S. Parker Foss, Manager
Lewiston Trust Company, Branch	Lisbon Falls		A. P. McFarland, Manager
Lewiston Trust Company, Branch	Mechanic Falls		Harold T. Briggs, Manager
Limestone Trust Company	Limestone	C. D. Bennett	L. G. Williams
Lincoln Trust Company	Lincoln	William P. Newman	William M. Noddin
Livermore Falls Trust Company	Livermore Falls	C. H. Sturtevant	C. H. Sturtevant
The Merrill Trust Company	Bangor	Sherman N. Shumway	George D. Everett
The Merrill Trust Company, Branch	Belfast		Ralph R. Thompson, Manager
The Merrill Trust Company, Branch	Bucksport		Frederic W. Smith, Manager
The Merrill Trust Company, Branch	Dexter		Reynold F. Thompson, Mgr.
The Merrill Trust Company, Branch	Dover-Foxcroft		Gilman L. Arnold, Manager
The Merrill Trust Company, Branch	Eastport		Leo T. Creary, Manager
The Merrill Trust Company, Branch	Jonesport		Maxwell J. Kelley, Manager
The Merrill Trust Company, Branch	Maechias		Frank T. Higgins, Manager
The Merrill Trust Company, Branch	Milo		Oscar L. Hamlin, Manager
The Merrill Trust Company, Branch	Old Town		Maynard Eddy, Manager
The Merrill Trust Company, Branch	Orono		Richard S. Bradford, Manager
The Merrill Trust Company, Branch	Searsport		Wilbur R. Blodgett, Manager
Millinocket Trust Company	Millinocket	William P. Newman	Carl V. Stockwell
Newport Trust Company	Newport	George J. Payne	Mark H. Taylor
Pepperell Trust Company	Biddeford	S. A. Staples	E. A. Goodwin
Rangley Trust Company	Rangley	H. A. Furbish	H. B. McCard
Rumford Falls Trust Company	Rumford	Paul C. Thurston	Lewis M. Irish
Rumford Falls Trust Company, Branch	Dixfield		E. L. Steton, Cashier
Sanford Trust Company	Sanford	Thomas M. Goodall	Thomas W. Wallace
South Berwick Trust Company	South Berwick	William I. Cummings	Wallace N. Flanders
Union Trust Company	Ellsworth	Frank C. Nash	John J. Whitney
Washburn Trust Company	Washburn	Laurel W. Thompson	Laurel W. Thompson
Westbrook Trust Company	Westbrook	John C. Seates	Almon N. Waterhouse
Wilton Trust Company	Wilton	Frank A. Emery	Elford H. Morison

TRUST COMPANIES — June 29, 1940

ASSETS

	Loans and Discounts	Loans on Mortgages of Real Estate	Stocks and Bonds	U. S. Government Securities	Trust Investments
Aroostook Trust Company.....	\$ 269,462.83	\$ 371,394.31	\$ 3,600.00	\$ 286,570.31	\$ 78,577.26
Ashland Trust Company.....	141,986.87	113,933.96	9,996.25	31,252.00	—
Bar Harbor Banking & Trust Co.....	1,163,268.57	1,052,031.66	1,182,438.07	640,703.13	1,385,258.27
Bath Trust Company.....	649,376.62	80,346.17	1,283,924.54	153,500.00	438,161.64
Casco Bank & Trust Co.....	2,668,737.26	371,425.93	346,783.71	423,662.81	142,350.18
Community Trust Company.....	358,513.62	392,199.98	255,872.61	51,718.44	—
Depositors Trust Company.....	3,508,781.28	2,352,525.71	629,246.72	2,767,708.28	1,110,606.49
Eastern Trust and Banking Company.....	1,739,151.18	455,423.45	2,094,234.05	2,093,965.64	8,231,277.67
Federal Trust Company.....	1,980,001.18	651,479.22	1,438,829.96	621,119.91	—
First Auburn Trust Company.....	640,635.73	872,483.65	823,825.47	313,664.07	9,850.02
Frontier Trust Company.....	201,910.81	228,248.89	7,190.00	—	167.84
Guilford Trust Company.....	493,184.43	566,504.39	545,938.81	852,776.56	249,452.47
Houlton Trust Company.....	109,643.22	258,989.16	57,405.39	50,281.57	157,637.79
Katahdin Trust Company.....	323,842.81	154,093.10	163,486.25	63,071.86	—
Knox County Trust Company.....	645,975.59	127,955.35	249,805.17	204,171.89	209,928.62
Lewiston Trust Company.....	2,203,949.34	2,386,612.78	1,203,648.75	—	508,838.41
Limestone Trust Company.....	40,035.76	69,098.30	3,750.00	100.00	—
Lincoln Trust Company.....	308,580.75	153,983.05	191,621.94	158,603.95	—
Livermore Falls Trust Company.....	174,592.45	359,988.56	965,247.04	192,500.00	145,156.58
The Merrill Trust Company.....	4,595,718.47	1,380,331.40	1,154,960.80	1,223,916.67	4,956,076.09
Millinocket Trust Company.....	315,042.01	328,229.24	457,498.14	605,436.53	—
Newport Trust Company.....	166,222.48	89,781.62	142,886.91	59,738.83	10,166.47
Pepperell Trust Company.....	201,592.43	584,257.98	371,477.81	398,558.10	1,692.92
Rangeley Trust Company.....	416,107.49	257,373.43	115,836.25	48,189.06	34,215.55
Rumford Falls Trust Company.....	466,211.92	867,758.07	1,217,174.32	553,347.08	164,758.88
Sanford Trust Company.....	592,835.64	301,229.91	1,257,167.09	940,061.78	2,101,633.44
South Berwick Trust Company.....	49,943.00	10,012.00	377,209.83	35,442.20	—
Union Trust Company.....	645,521.43	394,389.16	365,210.11	554,299.80	25,053.48
Washburn Trust Company.....	273,451.85	109,799.78	90,983.75	800.00	—
Westbrook Trust Company.....	331,999.69	586,975.21	631,678.38	444,973.59	—
Wilton Trust Company.....	545,449.22	341,047.41	400,419.68	185,500.00	1,146,889.86
	\$26,190,225.93	\$16,269,902.83	\$18,039,347.80	\$13,955,634.06	\$21,107,749.93

BANK COMMISSIONER'S REPORT

TRUST COMPANIES

Assets — Concluded

	Bank Buildings Furniture and Fixtures	Other Real Estate Owned	Cash and due from Banks	Other Assets	Total Assets
Aroostook Trust Company	\$ 6,835.85	\$ 195,376.51	\$ 974,766.10	\$ 127,445.57	\$ 2,314,028.74
Ashland Trust Company	11,881.00	27,328.05	109,237.49	3,352.25	448,967.87
Bar Harbor Banking & Trust Company	25,277.68	7,500.00	1,269,782.62	—	6,726,260.00
Bath Trust Company	15,000.00	10,000.00	705,782.98	3,000.00	3,339,092.95
Casco Bank & Trust Company	54,023.82	—	1,120,280.28	3,047.28	5,130,911.27
Community Trust Company	36,362.45	589.45	218,729.04	—	1,313,985.59
Depositors Trust Company	320,164.17	50,836.08	3,188,942.32	4,355.28	13,933,166.33
Eastern Trust & Banking Company	372,340.96	168,821.24	2,812,209.50	10,661.45	17,978,085.14
Federal Trust Company	101,090.00	20,554.64	808,498.79	—	5,621,573.70
First Auburn Trust Company	113,069.63	255,227.09	236,773.40	2,907.59	3,268,436.65
Frontier Trust Company	47,000.00	160,320.80	102,484.29	13,500.00	760,822.63
Guilford Trust Company	10,351.60	8,101.66	670,011.72	890.61	3,397,212.25
Houlton Trust Company	600.00	—	316,499.71	—	951,056.84
Katahdin Trust Company	9,266.25	19,031.93	254,042.71	2,624.22	989,459.13
Knox County Trust Company	48,000.59	—	489,353.66	8,393.23	1,983,584.10
Lewiston Trust Company	—	384,309.45	2,347,118.20	865.56	9,035,342.49
Limestone Trust Company	4,990.50	72,957.54	111,290.61	11,079.10	313,301.81
Lincoln Trust Company	8,275.00	18,239.22	148,651.64	—	988,055.55
Livermore Falls Trust Company	69,127.89	18,834.54	384,215.29	—	2,309,662.35
The Merrill Trust Company	36,000.00	25,286.34	5,985,201.91	—	19,357,491.68
Millinocket Trust Company	20,830.73	3,479.08	344,050.69	—	2,074,566.42
Newport Trust Company	17,290.00	11,239.78	230,568.85	80.50	727,975.44
Pepperell Trust Company	45,947.73	53,062.35	499,216.49	—	2,124,805.81
Rangley Trust Company	24,185.06	54,524.53	64,560.79	—	1,014,992.16
Rumford Falls Trust Company	52,516.48	400,843.57	538,575.62	—	4,261,185.94
Sanford Trust Company	9,409.83	31,669.34	1,174,701.42	—	6,408,708.45
South Berwick Trust Company	16,250.00	—	44,290.48	—	533,147.51
Union Trust Company	23,963.14	7,154.91	569,929.36	—	2,585,521.39
Washburn Trust Company	14,151.14	33,655.10	306,941.32	1,878.20	831,661.14
Westbrook Trust Company	43,019.46	56,102.06	750,979.40	—	2,845,127.79
Wilton Trust Company	40,000.00	51,826.78	372,342.54	—	3,083,475.49
	\$1,597,220.96	\$2,146,873.04	\$27,150,029.22	\$194,680.84	\$126,651,664.61

TRUST COMPANIES — June 29, 1940

LIABILITIES

	Capital Stock Common	Capital Stock Preferred	Surplus	Undivided Profits and Reserves	Savings Deposits	Demand Deposits
Aroostook Trust Company	\$ 125,000.00	\$ 507,225.00	\$ 6,489.94	\$ 18,170.78	\$ 709,385.56	\$ 853,400.88
Ashland Trust Company	50,000.00	12,950.00	11,000.00	21,295.69	232,896.65	119,710.22
Bar Harbor Banking and Trust Company	250,000.00	—	253,000.00	276,806.89	2,893,504.85	1,649,223.61
Bath Trust Company	100,000.00	—	100,000.00	143,573.53	1,449,876.15	1,100,235.92
Casco Bank & Trust Company	200,000.00	—	100,000.00	106,157.02	1,690,466.60	2,871,459.35
Community Trust Company	100,000.00	—	50,000.00	36,281.00	644,067.86	479,785.06
Depositors Trust Company	710,000.00	—	355,000.00	466,758.91	5,757,052.10	5,459,039.99
Eastern Trust and Banking Company	200,000.00	—	200,000.00	831,269.50	4,282,195.19	4,130,315.49
Federal Trust Company	250,000.00	250,000.00	175,000.00	89,028.77	3,509,688.77	1,321,554.91
First Auburn Trust Company	150,000.00	350,000.00	75,000.00	83,062.59	1,887,284.99	706,156.69
Frontier Trust Company	50,000.00	175,000.00	2,113.92	19,470.28	132,670.18	329,121.82
Guilford Trust Company	100,000.00	—	150,000.00	280,534.86	2,056,572.28	552,549.03
Houlton Trust Company	33,200.00	61,140.00	26,200.00	23,643.91	305,353.25	342,733.59
Katahdin Trust Company	55,000.00	50,000.00	23,000.00	45,953.35	520,179.56	289,097.24
Knox County Trust Company	100,000.00	—	50,000.00	66,847.73	816,083.71	738,293.33
Lewiston Trust Company	75,000.00	997,000.00	300,000.00	284,878.72	4,794,349.43	2,047,826.80
Limestone Trust Company	50,000.00	—	16,000.00	6,276.29	88,005.47	147,986.63
Lincoln Trust Company	25,000.00	50,000.00	25,000.00	68,985.81	496,701.23	320,844.52
Livermore Falls Trust Company	50,000.00	121,650.00	100,000.00	110,156.17	1,460,409.44	316,347.04
The Merrill Trust Company	600,000.00	400,000.00	400,000.00	263,093.40	6,236,967.28	6,453,350.09
Millinocket Trust Company	100,000.00	—	100,000.00	142,513.76	1,167,563.41	562,851.76
Newport Trust Company	40,000.00	48,500.00	15,000.00	32,766.04	378,713.90	202,794.98
Pepperell Trust Company	50,000.00	140,100.00	50,000.00	61,226.54	1,371,240.89	440,066.03
Rangeley Trust Company	50,000.00	—	100,000.00	4,472.46	604,687.94	146,004.19
Rumford Falls Trust Company	100,000.00	300,000.00	50,000.00	167,598.00	2,820,019.88	639,449.20
Sanford Trust Company	100,000.00	105,000.00	145,000.00	76,568.30	2,501,869.25	1,366,149.52
South Berwick Trust Company	50,000.00	—	25,000.00	10,436.56	352,578.88	94,930.29
Union Trust Company	100,000.00	200,000.00	65,000.00	116,908.22	1,424,041.57	648,790.76
Washburn Trust Company	100,000.00	—	50,000.00	21,043.70	349,799.97	310,660.35
Westbrook Trust Company	165,000.00	—	82,500.00	370,296.50	1,527,748.45	679,239.80
Wilton Trust Company	50,000.00	50,000.00	100,000.00	23,294.18	1,367,235.32	344,321.97
	\$4,178,200.00	\$3,818,565.00	\$3,200,303.86	\$4,269,369.46	\$53,829,210.01	\$35,664,291.06

BANK COMMISSIONER'S REPORT

TRUST COMPANIES
Liabilities — Concluded

	Trust Department	Due to Banks Treasurer's Checks and Certified Checks	Bills Payable	Other Liabilities	Total Liabilities
Aroostook Trust Company	\$ 78,577.26	\$ 12,527.34	\$ —	\$ 3,251.98	\$ 2,314,028.74
Ashland Trust Company	—	1,115.31	—	—	448,967.87
Bar Harbor Banking & Trust Company	1,385,258.27	18,466.38	—	—	6,726,260.00
Bath Trust Company	438,161.64	7,121.98	—	123.73	3,339,092.95
Casco Bank & Trust Company	142,350.18	20,478.12	—	—	5,130,911.27
Community Trust Company	—	3,851.67	—	—	1,313,985.59
Depositors Trust Company	1,110,606.49	46,560.00	—	28,148.84	13,933,166.33
Eastern Trust & Banking Company	8,231,277.67	103,027.29	—	—	17,978,085.14
Federal Trust Company	—	26,301.25	—	—	5,621,573.70
First Auburn Trust Company	9,850.02	7,011.25	—	71.11	3,268,436.65
Frontier Trust Company	167.84	6,305.09	45,973.50	—	760,822.63
Guilford Trust Company	249,452.47	8,103.61	—	—	3,397,212.25
Houlton Trust Company	157,637.79	1,148.30	—	—	951,056.84
Katahdin Trust Company	—	6,228.98	—	—	989,459.13
Knox County Trust Company	209,928.62	2,320.71	—	110.00	1,983,584.10
Lewiston Trust Company	508,838.41	27,449.13	—	—	9,035,342.49
Limestone Trust Company	—	5,033.42	—	—	313,301.81
Lincoln Trust Company	—	1,523.99	—	—	988,055.55
Livernore Falls Trust Company	145,156.58	5,943.12	—	—	2,309,662.35
The Merrill Trust Company	4,956,076.09	31,507.22	—	16,497.60	19,357,491.68
Millinocket Trust Company	—	1,600.00	—	37.49	2,074,566.42
Newport Trust Company	10,166.47	34.05	—	—	727,975.44
Pepperell Trust Company	1,692.92	10,479.43	—	—	2,124,805.81
Rangley Trust Company	34,215.55	612.02	75,000.00	—	1,014,992.16
Rumford Falls Trust Company	164,758.88	19,359.98	—	—	4,261,185.94
Sanford Trust Company	2,101,633.44	12,487.94	—	—	6,408,708.45
South Berwick Trust Company	—	195.73	—	6.05	533,147.51
Union Trust Company	25,053.48	1,111.51	—	4,615.85	2,585,521.39
Washburn Trust Company	—	157.12	—	—	831,661.14
Westbrook Trust Company	—	6,608.62	—	13,734.42	2,845,127.79
Wilton Trust Company	1,146,889.86	1,734.16	—	—	3,083,475.49
	\$21,107,749.93	\$396,404.72	\$120,973.50	\$66,597.07	\$126,651,664.61

NAME	TOWN	PRESIDENT	SECRETARY
Auburn Loan and Building Association	Auburn	George C. Wing, Jr.	Reuel W. Smith
Augusta Loan and Building Association	Augusta	Aime Casavant	Stephen J. Hegarty
Bangor Loan and Building Association	Bangor	Harry D. Benson	Carroll A. Weeks
Bar Harbor Loan and Building Association	Bar Harbor	Clifford F. Came	H. M. Conners
Belfast Loan and Building Association	Belfast	Norman A. Read	C. W. Wescott
Brunswick Loan and Building Association	Brunswick	George St. Onge, Jr.	Clyde T. Congdon
Bucksport Loan and Building Association	Bucksport	Harry R. Googins	Wm. R. Beazley
Casco Loan and Building Association	Portland	Irving L. Rich	Henry J. Sinnett
Central Maine Loan and Building Association	Lewiston	Carl F. Getchell	Geo. J. Wallingford
Cumberland Loan and Building Association	Portland	William L. Blake	Summer W. Johnson
Deering Loan and Building Association	Portland	John E. Shearman	Harold A. Marshall
Dexter Loan and Building Association	Dexter	Geo. H. Hall	Almon R. Page
Ellsworth Loan and Building Association	Ellsworth	J. A. Haynes	Paul D. Tapley
Falmouth Loan and Building Association	Portland	Harold Lee Berry	Stephen W. Hughes
Federal Loan and Building Association	Portland	Henry F. Merrill	Thomas A. Sanders
Forest City Loan and Building Association	Portland	John J. Cunningham	John B. Kehoe
Gardiner Loan and Building Association	Gardiner	H. E. Cooke	F. A. Danforth
Guilford Loan and Building Association	Guilford	R. W. Davis	R. D. Pearson
Hallowell Loan and Building Association	Hallowell	A. N. Smith	Alton L. White
Homestead Loan and Building Association	Portland	Harry G. Eastman	Norton H. Lamb
Kennebunk Loan and Building Association	Kennebunk	Elmer M. Roberts	May G. Small
Lewiston Loan and Building Association	Lewiston	William B. Skelton	Linwood S. Durgin
Maine Loan and Building Association	Portland	Carroll S. Chaplin	Ernest L. Small
Mechanic Falls Loan and Building Association	Mechanic Falls	S. L. Hawley	A. A. Woodsum
Old Town Loan and Building Association	Old Town	M. H. Richardson	Lore Alfred
Oxford County Loan & Building Association	South Paris	Clarence G. Morton	Walter L. Gray
Pine State Loan & Building Association	Portland	Harry F. G. Hay	Albert E. Anderson
Piscataquis Loan & Building Association	Dover-Foxcroft	V. L. Warren	G. L. Arnold
Richmond Loan & Building Association	Richmond	Clarence Lang	Mrs. Ruth B. Howe
Rockland Loan & Building Association	Rockland	J. Albert Jameson	I. Lawton Bray
Sanford Loan & Building Association	Sanford	Frank E. Fleming	Carl R. Wright
Somerset Loan & Building Association	Skowhegan	Ernest C. Butler	Charles F. Allen
South Portland Loan & Building Association	South Portland	Lewis E. Rich	Gladys J. Cole
Waldoboro Loan & Building Association	Waldoboro	Henry P. Mason	Wm. H. Brooks, Jr.
Waterville Loan & Building Association	Waterville	W. H. Bowden	V. G. Cilley
York Loan and Building Association	Biddeford	Edward C. Thompson	Robert M. Moore

LOAN AND BUILDING ASSOCIATIONS — June 29, 1940

RESOURCES

	Loans on Mortgages of Real Estate	Loans on Shares	Other Loans	Stocks and Bonds	Real Estate Foreclosure	Furniture and Fixtures
Auburn Loan and Building Association.....	\$ 1,026,194.06	\$ 10,437.00	-----	\$ 23,585.00	\$ 197,476.92	\$ 4,575.14
Augusta Loan and Building Association.....	1,701,035.86	22,928.00	-----	13,500.00	-----	-----
Bangor Loan and Building Association.....	1,612,920.22	26,323.00	-----	9,750.00	122,640.31	1,265.52
Bar Harbor Loan and Building Association.....	340,254.00	1,198.00	-----	-----	3,558.50	-----
Belfast Loan and Building Association.....	131,651.18	100.00	40.00	500.00	2,216.75	-----
Brunswick Loan and Building Association.....	198,206.11	1,420.00	-----	1,600.00	-----	-----
Bucksport Loan and Building Association.....	24,304.00	-----	-----	-----	-----	-----
Casco Loan and Building Association.....	1,574,797.77	14,300.00	-----	18,250.00	405,607.34	6,013.02
Central Maine Loan and Building Association.....	164,720.29	8,422.00	-----	-----	26,254.96	-----
Cumberland Loan and Building Association.....	3,382,014.18	14,075.00	-----	29,200.00	413,545.10	351.00
Deering Loan and Building Association.....	310,786.80	6,050.00	-----	9,700.00	195,567.55	762.15
Dexter Loan and Building Association.....	181,994.91	1,757.00	-----	13,440.00	70,071.20	689.65
Ellsworth Loan and Building Association.....	177,506.36	1,810.20	-----	2,900.00	7,829.38	-----
Falmouth Loan and Building Association.....	418,362.19	4,155.00	-----	6,000.00	38,010.45	-----
Federal Loan and Building Association.....	2,700,895.96	25,460.00	-----	32,750.00	347,745.02	4,000.00
Forest City Loan and Building Association.....	18,300.00	-----	-----	-----	4,130.24	-----
Gardiner Loan and Building Association.....	185,971.00	430.00	-----	-----	9,219.95	-----
Guilford Loan and Building Association.....	503.83	510.00	-----	-----	-----	-----
Hallowell Loan and Building Association.....	95,875.34	3,525.00	-----	-----	1,807.69	-----
Homestead Loan and Building Association.....	298,886.01	3,171.58	-----	7,300.00	78,502.98	628.08
Kennebunk Loan and Building Association.....	154,591.00	100.00	-----	1,000.00	13,176.61	1.00
Lewiston Loan and Building Association.....	279,359.57	2,274.00	-----	-----	23,871.17	-----
Maine Loan and Building Association.....	1,143,008.66	7,528.00	-----	14,700.00	117,631.07	6,634.32
Mechanic Falls Loan and Building Association.....	49,592.11	-----	-----	-----	4,481.93	-----
Old Town Loan and Building Association.....	73,480.00	1,970.00	-----	-----	20,345.19	-----
Oxford County Loan and Building Association.....	131,659.99	550.00	-----	525.00	4,208.25	-----
Pine State Loan and Building Association.....	324,799.00	7,645.00	-----	-----	73,561.04	-----
Piscataquis Loan and Building Association.....	77,325.68	4,290.00	-----	2,500.00	2,625.88	283.12
Richmond Loan and Building Association.....	30,003.77	935.00	-----	1,500.00	5,280.40	-----
Rockland Loan and Building Association.....	739,502.84	7,170.00	5,000.00	7,200.00	2,993.50	731.10
Sanford Loan and Building Association.....	370,007.93	5,935.00	-----	23,329.51	47,385.43	600.99
Somerset Loan and Building Association.....	164,509.39	440.53	-----	-----	5,193.69	-----
South Portland Loan and Building Association.....	414,625.24	8,781.00	-----	-----	46,459.47	1.00
Waldoboro Loan and Building Association.....	120,439.98	1,130.40	-----	1,500.00	5,048.08	100.00
Waterville Loan and Building Association.....	800,208.42	1,588.00	-----	7,400.00	41,769.68	-----
York Loan and Building Association.....	207,152.94	6,317.00	-----	-----	1,228.39	-----
	\$19,625,446.59	\$202,725.71	\$5,040.00	\$228,129.51	\$2,339,444.12	\$26,636.09

LOAN AND BUILDING ASSOCIATIONS

RESOURCES — Concluded

	Permanent Expense	Cash on Deposit	Cash on Hand	Other Resources	Total Resources
Auburn Loan and Building Association.....	\$ ———	\$ 34,258.48	\$ 1,532.76	\$ 4,271.13	\$ 1,302,330.49
Augusta Loan and Building Association.....	—————	10,455.29	—————	—————	1,747,919.15
Bangor Loan and Building Association.....	—————	131,666.01	2,478.54	—————	1,907,043.60
Bar Harbor Loan and Building Association.....	—————	8,356.28	240.83	3.60	353,611.21
Belfast Loan and Building Association.....	—————	3,372.09	—————	1,120.03	139,000.05
Brunswick Loan and Building Association.....	137.00	5,802.33	72.38	561.44	207,799.26
Bucksport Loan and Building Association.....	—————	3,662.28	281.10	—————	28,247.38
Casco Loan & Building Association.....	—————	11,433.10	1,038.43	5,026.00	2,036,465.66
Central Maine Loan and Building Association.....	—————	10,000.00	9,025.69	—————	218,422.94
Cumberland Loan and Building Association.....	—————	41,039.38	—————	—————	3,880,224.66
Deering Loan and Building Association.....	—————	22,123.07	175.75	—————	545,165.32
Dexter Loan and Building Association.....	—————	9,697.54	—————	57.92	277,708.22
Ellsworth Loan and Building Association.....	217.93	10,065.46	58.88	—————	200,388.21
Falmouth Loan and Building Association.....	364.07	8,167.74	—————	—————	475,059.45
Federal Loan and Building Association.....	—————	134,910.90	400.00	28,159.08	3,274,320.96
Forest City Loan and Building Association.....	—————	6,194.25	129.80	3.00	28,757.29
Gardiner Loan and Building Association.....	—————	6,351.44	20.00	—————	201,992.39
Guilford Loan and Building Association.....	2.98	15,184.68	145.20	498.40	16,845.09
Hallowell Loan and Building Association.....	—————	5,326.47	122.89	—————	106,657.39
Homestead Loan and Building Association.....	—————	14,468.30	77.00	14.85	403,048.80
Kennebunk Loan and Building Association.....	—————	14,366.68	479.56	—————	183,714.85
Lewiston Loan and Building Association.....	—————	16,159.28	806.81	—————	322,470.83
Maine Loan and Building Association.....	—————	36,765.18	1,411.53	4,326.36	1,332,005.12
Mechanic Falls Loan and Building Association.....	96.19	497.73	—————	—————	54,667.96
Old Town Loan and Building Association.....	—————	6,364.11	—————	—————	102,159.30
Oxford County Loan & Building Association.....	—————	4,914.29	—————	—————	141,857.53
Pine State Loan and Building Association.....	—————	8,683.32	415.12	2,561.27	417,664.75
Piscataquis Loan and Building Association.....	—————	7,669.61	—————	—————	94,694.29
Richmond Loan and Building Association.....	—————	730.96	—————	—————	38,450.13
Rockland Loan and Building Association.....	—————	4,875.46	300.00	—————	767,772.90
Sanford Loan and Building Association.....	—————	15,360.09	—————	—————	462,618.95
Somerset Loan and Building Association.....	275.00	7,199.09	—————	—————	177,617.70
South Portland Loan and Building Association.....	1,807.56	8,439.06	37.20	344.06	480,494.59
Waldoboro Loan and Building Association.....	327.04	1,193.34	64.30	—————	129,803.14
Waterville Loan and Building Association.....	—————	8,010.32	255.78	4.00	859,236.20
York Loan and Building Association.....	—————	6,898.92	25.00	—————	221,622.23
	\$3,227.77	\$640,662.53	\$19,594.55	\$46,951.14	\$23,137,858.01

LOAN AND BUILDING ASSOCIATIONS — June 29, 1940

LIABILITIES

	Accumulated Capital	Advance Payments	Matured Shares	Guaranty Fund	Forfeited Shares	Due on Loans
Auburn Loan and Building Association	\$ 499,726.73	\$ 20,727.98	\$ 24,379.41	\$ 11,625.26	\$1,082.90	\$ — — —
Augusta Loan and Building Association	1,018,701.04	— — —	447,328.18	100,000.00	— — —	— — —
Bangor Loan and Building Association	1,592,166.50	— — —	145,025.00	85,000.00	70.01	8,141.00
Bar Harbor Loan and Building Association	244,806.51	1,229.95	47,249.07	19,000.00	— — —	1,212.00
Belfast Loan and Building Association	61,908.27	— — —	22,202.43	12,907.78	— — —	— — —
Brunswick Loan and Building Association	132,889.80	— — —	17,716.74	9,858.82	— — —	3,406.78
Bucksport Loan and Building Association	20,216.16	.90	— — —	1,410.76	— — —	— — —
Casco Loan and Building Association	1,118,116.02	— — —	356,361.87	86,004.94	286.27	5,971.82
Central Maine Loan and Building Association	171,188.46	11,880.13	13,400.00	12,500.00	72.00	— — —
Cumberland Loan and Building Association	2,003,280.13	37,286.36	487,430.33	180,180.00	32.00	27,422.74
Deering Loan and Building Association	218,719.04	6,640.00	192,942.18	24,399.80	— — —	643.62
Dexter Loan and Building Association	170,620.34	— — —	78,800.00	18,502.00	17.00	750.00
Ellsworth Loan and Building Association	134,704.50	— — —	28,200.00	20,000.00	— — —	— — —
Falmouth Loan and Building Association	285,073.05	20,745.63	— — —	30,000.00	— — —	9,417.45
Federal Loan and Building Association	1,866,278.34	54,835.00	435,328.33	225,000.00	733.95	7,667.81
Forest City Loan and Building Association	19,514.10	— — —	— — —	3,214.04	— — —	— — —
Gardiner Loan and Building Association	120,802.17	— — —	219.95	30,000.00	— — —	— — —
Guilford Loan and Building Association	14,701.92	— — —	— — —	1,082.64	— — —	— — —
Hallowell Loan and Building Association	70,891.76	— — —	23,418.28	5,200.00	— — —	— — —
Homestead Loan and Building Association	185,490.08	6,765.20	11,056.45	20,600.00	— — —	6,056.25
Kennebunk Loan and Building Association	110,217.95	27,122.84	— — —	8,475.76	— — —	126.48
Lewiston Loan and Building Association	167,499.38	8,063.22	66,300.00	21,359.43	— — —	— — —
Maine Loan and Building Association	631,193.40	36,081.69	88,032.80	37,470.50	293.43	12,826.05
Mechanic Falls Loan and Building Association	28,907.17	1,580.81	16,803.12	2,847.27	— — —	— — —
Old Town Loan and Building Association	62,233.84	1,491.40	12,087.40	12,000.00	266.18	— — —
Oxford County Loan and Building Association	109,542.89	250.00	— — —	6,381.36	— — —	— — —
Pine State Loan and Building Association	237,890.38	2,292.00	94,438.57	13,196.59	— — —	4,460.25
Piscataquis Loan and Building Association	81,713.04	— — —	— — —	4,548.85	— — —	— — —
Richmond Loan and Building Association	19,336.22	— — —	10,100.00	781.30	— — —	— — —
Rockland Loan and Building Association	501,087.63	8,042.11	2,000.00	38,814.53	40.60	9,149.35
Sanford Loan and Building Association	218,887.88	180,251.55	— — —	32,387.30	— — —	— — —
Somerset Loan and Building Association	68,990.05	4,619.46	73,168.65	8,100.00	— — —	6,500.00
South Portland Loan and Building Association	226,418.37	— — —	40,610.43	20,000.00	— — —	— — —
Waldoboro Loan and Building Association	31,647.21	338.85	6,288.57	3,500.00	350.93	— — —
Waterville Loan and Building Association	486,113.95	15,637.63	207,895.56	65,500.00	— — —	— — —
York Loan and Building Association	179,162.68	— — —	15,031.09	11,384.22	— — —	— — —
	\$13,110,636.96	\$445,882.71	\$2,963,814.41	\$1,183,233.15	\$3,245.27	\$103,751.60

LOAN AND BUILDING ASSOCIATIONS

LIABILITIES — Concluded

	Profits	Bills Payable	Full Paid Income Shares	Prepaid Shares	Other Liabilities	Total Liabilities
Auburn Loan and Building Association.....	\$ 44,709.21	\$ 36,061.00	\$ 101,000.00	\$ 563,000.00	\$ 18.00	\$ 1,302,330.49
Augusta Loan and Building Association.....	156,889.93	25,000.00	—	—	—	1,747,919.15
Bangor Loan and Building Association.....	76,641.09	—	—	—	—	1,907,043.60
Bar Harbor Loan and Building Association.....	40,113.68	—	—	—	—	353,611.21
Belfast Loan and Building Association.....	24,981.57	17,000.00	—	—	—	139,000.05
Brunswick Loan and Building Association.....	5,307.87	16,210.00	22,405.50	—	3.75	207,799.26
Bucksport Loan and Building Association.....	6,619.56	—	—	—	—	28,247.38
Casco Loan and Building Association.....	80,206.65	60,000.00	193,136.76	136,200.00	181.33	2,036,465.66
Central Maine Loan and Building Association.....	9,382.35	—	—	—	—	218,422.94
Cumberland Loan and Building Association.....	449,771.76	9,500.00	456,528.16	226,600.00	2,193.18	3,880,224.66
Deering Loan and Building Association.....	21,779.61	67,295.00	—	2,000.00	10,746.07	545,165.32
Dexter Loan and Building Association.....	3,218.88	—	4,800.00	1,000.00	—	277,708.22
Ellsworth Loan and Building Association.....	5,436.71	12,047.00	—	—	—	200,388.21
Falmouth Loan and Building Association.....	24,158.13	—	105,654.19	—	11.00	475,059.45
Federal Loan and Building Association.....	222,486.70	—	205,000.00	256,800.00	190.83	3,274,320.96
Forest City Loan and Building Association.....	6,029.15	—	—	—	—	28,757.29
Gardiner Loan and Building Association.....	14,078.08	35,700.00	—	—	1,192.19	201,992.39
Guilford Loan and Building Association.....	1,060.53	—	—	—	—	16,845.09
Hallowell Loan and Building Association.....	7,147.35	—	—	—	—	106,657.39
Homestead Loan and Building Association.....	14,561.88	83,117.00	62,030.53	13,000.00	371.41	403,048.80
Kennebunk Loan and Building Association.....	37,771.82	—	—	—	—	183,714.85
Lewiston Loan and Building Association.....	16,298.80	42,950.00	—	—	—	322,470.83
Maine Loan and Building Association.....	32,232.82	215,930.00	153,942.94	114,200.00	9,801.49	1,332,005.12
Mechanic Falls Loan and Building Association.....	1,513.80	3,000.00	—	—	15.79	54,667.96
Old Town Loan and Building Association.....	4,353.28	—	9,600.00	—	127.20	102,159.30
Oxford County Loan and Building Association.....	25,347.28	336.00	—	—	—	141,857.53
Pine State Loan and Building Association.....	14,442.22	15,000.00	—	35,200.00	744.74	417,664.75
Piscataquis Loan and Building Association.....	8,432.40	—	—	—	—	94,694.29
Richmond Loan and Building Association.....	3,284.61	4,948.00	—	—	—	38,450.13
Rockland Loan and Building Association.....	78,421.68	20,000.00	1,100.00	109,000.00	117.00	767,772.90
Sanford Loan and Building Association.....	31,021.96	—	—	—	70.26	462,618.95
Somerset Loan and Building Association.....	16,121.04	—	—	—	118.50	177,617.70
South Portland Loan and Building Association.....	27,665.79	60,000.00	—	105,800.00	—	480,494.59
Waldoboro Loan and Building Association.....	11,488.73	2,500.00	—	73,600.00	88.85	129,803.14
Waterville Loan and Building Association.....	72,292.42	10,500.00	—	1,296.64	—	859,236.20
York Loan and Building Association.....	16,044.26	—	—	—	—	221,622.25
	\$1,611,313.60	\$737,094.00	\$1,315,198.08	\$1,637,696.64	\$25,991.59	\$23,137,858.01

BANK COMMISSIONER'S REPORT

INSTITUTIONS ORGANIZED UNDER SPECIAL LAWS

NAME	TOWN	PRESIDENT	TREASURER
The First Industrial Bank of Maine	Portland	Frank L. Rawson	T. Maxwell Marshall
Government Employee's Credit Union of Maine	Portland	John E. Reidy	Boris Blumenthal
Railroad Workers' Credit Union	Portland	H. J. Foster	Geo. W. Peterson
Telephone Workers' Credit Union of Maine	Portland	Daniel J. Desmond	William F. Baker
Home Security Company, Inc.	Fairfield	W. M. Crawford	E. L. Simpson
Maine Real Estate & Title Co.	Bangor	S. N. Shumway	H. H. Colby
Merrill Mortgage Company	Bangor	Wm. H. Martin	Robert H. Burns
Monroe Loan Society of Maine	Portland	Leland A. Stanford	Murray B. Mennie
M-A-C Plan, Inc. of Maine	Portland	Charles T. MacDermott, Jr.	Charles T. MacDermott
Peoples Mutual Loan Association	Portland	Abraham Modes	Jacob Cutler
Portland Mutual Loan Association	Portland	Nate Seigal	William Cohen
Provident Loan Company	Portland	Vernon F. West	John E. Bickford