

MAINE STATE LEGISLATURE

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SEVENTY-SIXTH 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 30, 1944

HOMER E. ROBINSON, *Commissioner*

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BANKING DEPARTMENT

Homer E. Robinson	<i>Bank Commissioner</i>
J. Franklin Anderson	<i>Deputy Bank Commissioner</i>
Annie R. Norman	<i>Chief Clerk</i>
Harold W. Lord	<i>Senior Examiner</i>
T. Frank Parker	<i>Senior Examiner</i>
**George H. Young	<i>Examiner</i>
Walter E. Frank	<i>Examiner</i>
*Harold F. Holmes	<i>Examiner</i>
David B. Moody	<i>Examiner</i>
Irl E. Withee	<i>Examiner</i>
Llewellyn L. Cooper	<i>Assistant Examiner</i>
Robert A. Henderson	<i>Assistant Examiner</i>
*Harold W. Joy	<i>Assistant Examiner</i>
Everett S. Murdock	<i>Assistant Examiner</i>
*Avon Pulcifer	<i>Assistant Examiner</i>
Kenneth B. Foss	<i>Loan Agency Examiner</i>
Hal G. Hoyt	<i>Securities Examiner</i>
Agnes M. Hickey	<i>Registration Clerk</i>

*On military leave

**Died June 11, 1943

To the Honorable Sumner Sewall, Governor, and the Executive Council of the State of Maine:

In compliance with the provisions of section fifty-eight, eighty-five and one hundred twenty of chapter 57 of the Revised Statutes of Maine, 1930, as modified by section seven of chapter 3, I herewith submit the seventy-sixth Report of the State Department of Banks and Banking for the two fiscal years ending June 30, 1944.

IN GENERAL

It is gratifying to report that, on the whole, the banks and other institutions under the supervision of the Bank Commissioner are in excellent condition, and the quality of their assets at this time is better than at any other period on record, therefore our institutions are in a strong position to meet the demands, and do their part, in the reconstruction period to carry out the tremendous problem of conversion from the present war effort to a peace time program, to encourage employment, production and consumption.

This Department is confident that our financial institutions will meet the challenge to support the post-war adjustments; and will be kept sound through the efforts of good management and cooperative supervision, recognizing some of the elements of weakness and risk that are likely to arise during the critical period that confronts us.

WARTIME PROBLEMS

The transition from peace to war has produced many changes in our economy. It has raised our National income from some 80 billions in 1940 to almost 150 billions. The value of the products of the Nation has increased from 92 billions in the fiscal year of 1940 to an estimate of 194 billions for the fiscal year 1944. Of this amount approximately 100 billions per annum is now going for war. In other words, war has become the principal business of the country. Out of a National labor force of approximately 60 million, some 30 million have been dedicated

to war, 10 million in the Armed Forces, and 20 million more shifted from peace time to war time pursuits.

The banker has admirably accepted his responsibility in the prosecution of the war. He has helped the people of his community realize and perform their obligations to work together with the Government in its prosecution of the war. The power of the banker as a leader of public opinion and financial matters is often under-estimated; he is looked to by the people of his community to advise and inform on many important matters. He should be helped in every possible way in the splendid work that he is doing everywhere, particularly in the field of increased taxes, rationing, inflation and other changes in our economic structure, so little understood and yet so important in aiding the victory. Valuable assistance will be available by our institutions under the provisions of the Servicemen's Readjustment Act of 1944 (commonly known as the "G.I. Bill of Rights.") Possibly the Legislature may be asked to amend some of the Banking Laws to permit all of our banks to fully participate and help the worthy veterans as provided under the act.

CHANGE IN BANKS INVESTMENTS

The banking system as a whole has materially reduced its portfolio of loans, and other investments of stocks and bonds. During the past two fiscal years our banks show a reduction of \$10,552,731.18 in their loan accounts; a decrease of \$7,335,240.18 in loans on mortgages of real estate, and \$7,655,697.51 in their holdings of corporate bonds and stocks, making a total reduction of \$25,543,668.87 in these items of assets, which has been more than offset by the greatly increased holdings of U. S. Government obligations, which have increased \$121,024,712.00 during this period, bringing the total investment of Savings Banks and Trust Companies of this State in Government obligations to \$213,695,442.05 as of June 30, 1944, representing 61.59% of the total assets of our Savings Banks and 53.30% of the total assets of our Trust Companies. In addition, our Loan and Building Associations hold over \$2,000,000 in U. S. Governments or nearly 10% of their total resources.

In common with the whole banking system, our banks have experienced a large increase in deposits, as shown elsewhere in this report, to a new high of \$333,784,765.11, an increase of \$94,280,697.21 in the last two years. With the termination of the war financing program undoubtedly some of these deposits will finally migrate to the central reserve cities.

This increase of deposits has taken place, without a commensurate increase in capital structure. However, the theories regarding capital ratio to deposits have changed, the percentage ratio has been more or less offset by the change in the quality of the assets. Government obligations have replaced risk assets, and practically all of the new deposits have been invested in U. S. Governments, as the foregoing figures will show.

While there is a difference of opinion, it is the consensus that the large holdings of Government securities by the banking system not only creates confidence on the part of the depositors, but gives strength to our institutions, placing them in a good position to meet the difficult post-war adjustments.

BANK SUPERVISION

Since the last report there has been but little change in the number of institutions under the supervision of this Department. As of June 30, 1944 there were one hundred sixty-seven locations to examine comprising thirty-two Mutual Savings Banks, with two branches, thirty-one Trust Companies, with fifty-four branches, thirty-four Loan and Building and Savings and Loan Associations, one Industrial Bank, with one branch, six credit unions, and six especially chartered loan companies. The total resources of these institutions aggregating \$421,649,748.35, which are given in more detail in other parts of this report.

As required by law, at least one examination has been made by this Department of the affairs of each Institution under the Supervision of the Bank Commissioner, and additional examinations have been made where deemed necessary, within each year. The verification of deposits has also been made as specified by the statutes.

Splendid cooperation has been received from the managements, in connection with the various examinations, and also in following out the recommendations and suggestions from this Department. Joint examinations have been made in examining the five Trust Companies that have membership in the Federal Reserve System, namely: the Bar Harbor Banking and Trust Company, the Depositors Trust Company, The Merrill Trust Company, Sanford Trust Company, and the Union Trust Company of Ellsworth, and also a joint examination of the condition of the six Mutual Savings Banks and seventeen Trust Companies that are members of the Federal Deposit Insurance Corporation.

A mutual and harmonious relationship exists between this Department and the Federal Reserve Board, the Federal Reserve Bank of Boston, the Federal Deposit Insurance Corporation, the Reconstruction Finance Corporation, the Comptroller of the Currency, and the Federal Home Loan Bank of Boston, with whom we have much in common in matters pertaining to the Banking System of our country.

PERSONNEL

The personnel of the Banking Department consists of the Commissioner, a Deputy Commissioner, six Examiners, five Assistant Examiners and a Chief Clerk. In the Registration of Dealers in Securities, "Blue Sky" Division, one Securities Examiner, and one Registration Clerk, Small Loan Agency an examiner, a total of seventeen. During the past two years three of our examining staff have been called for military duty, and are serving with the Armed Forces. No deferment was requested for these men, and their respective positions are held open for their return.

To maintain a loyal and efficient staff of employees that have the qualifications to carry on the duties required of them, should be adequately compensated in an amount comparable to that paid by private business to employees of similar ability. It is my observation, that in order to obtain the best results and proper supervision, the position of a Bank Commissioner should have an assurance of tenure in office, with adequate remuneration.

MAINE SAVINGS BANKS ADVISORY BOARD

In selecting the members of the newly created Advisory Board representing the Savings Banks of Maine to cooperate with the Bank commissioner and act in an advisory capacity the banks were divided into four regional groups, electing two members from each group, as follows:

Group Number One

Edgar H. Minot, President, Saco & Biddeford Savings Institution

Robert Braun, Vice President and Trustee, Maine Savings Bank

Group Number Two

Arthur J. S. Keene, Treasurer, Androscoggin County Savings Bank

George H. Viles, Treasurer, South Paris Savings Bank

Group Number Three

Carleton P. Merrill, Treasurer, Skowhegan Savings Bank

Charles A. Knight, President, Gardiner Savings Institution

Group Number Four

Edgar M. Goodrich, Treasurer, Piscataquis Savings Bank

Sewall C. Brown, Treasurer, Penobscot Savings Bank

The regular quarterly meetings are held on the Thursday nearest the 15th of the months of January, April, July and October. Special meetings may be called at any time by the Chairman of the Board, or by the Bank Commissioner.

The President of the Savings Banks of Maine Association is the ninth member of the Board, and is designated as Chairman. Allan Spear, Treasurer of the Bath Savings Institution, is the present Chairman, and Sewall C. Brown, a member of the Board, is Secretary.

It has been a pleasure to the Commissioner to meet with this well chosen Board, who are ever ready to be helpful.

The number, classes and resources of the Banking Institutions under the supervision of the Department for comparative purposes as compiled from annual returns of June 30, 1943 and June 30, 1944, respectively are as follows:

June 30, 1943	
32 Savings Banks	} \$165,293,709.95
2 Savings Banks Branches	
31 Trust Companies	} 181,213,406.29
49 Trust Company Branches	
5 Trust Company Agencies	
34 Loan and Building Associations	24,365,623.55
1 Industrial Bank	} 406,416.59
1 Industrial Bank Branch	
4 Credit Unions	431,709.85
7 Loan Companies	1,601,889.91
	\$373,312,756.14
*Depositors in Savings Banks	258,556
*Savings Depositors in Trust Companies	180,161
Demand Depositors in Trust Companies	49,672
Shareholders in Loan and Building Associations	24,526
*Not including Club or School Depositors	

June 30, 1944	
32 Savings Banks	} \$186,005,941.96
2 Savings Banks Branches	
31 Trust Companies	} 209,031,000.01
49 Trust Company Branches	
5 Trust Company Agencies	
34 Loan and Building Associations	24,819,559.41

1 Industrial Bank.....	}	395,035.06
1 Industrial Bank Branch		
6 Credit Unions.....		408,542.48
6 Loan Companies		989,669.43
		<hr/>
		\$421,649,748.35

*Depositors in Savings Banks	268,870
*Savings Depositors in Trust Companies.....	192,269
Demand Depositors in Trust Companies.....	55,745
Shareholders in Loan and Building Associations	24,890

*Not including Club or School Depositors

The following schedule shows the assets of Mutual Savings Banks, Trust Companies, Loan and Building and Savings and Loan Associations each year for the pass fourteen 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	135,509,484.00	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
1941	150,266,111.00	136,719,944.00	23,560,243.00	310,546,298.00
1942	150,716,833.00	147,456,637.00	24,080,173.00	322,253,643.00
1943	165,293,710.00	181,213,406.00	24,365,624.00	370,872,740.00
1944	186,005,942.00	209,031,000.00	24,819,559.00	419,856,501.00

You will observe that as of the close of business June 30, 1944 there were 110 Banking Institutions and 57 Trust Company and Savings Bank Branches and Agencies, including six Credit Unions and six specially chartered Loan Companies having total resources of \$421,649,748.35, the resources of all institutions having increased \$48,336,992.21 during the past year, and an increase of \$95,356,969.51 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 have there been any bank failures in our Banking System since the year 1933.

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, 1943 and June 30, 1944.

June 30, 1943	ASSETS	June 30, 1944
\$20,503,336.00	Loans and Discounts	\$18,766,880.63
13,049,616.94	Loans on Mortgages of Real Estate:	
2,669,753.20	(a) Common Form	12,364,466.84
135,616.75	(b) F.H.A. Title 1, 2 & 6	2,308,415.64
1,565,974.89	Real Estate Mortgages in Process of Foreclosure	64,907.03
1,271,981.74	Real Estate Investment and Bank Building	1,792,241.65
391,250.30	Real Estate Acquired by Foreclosure	730,799.76
3,257.26	Real Estate Sold Under Contract	354,994.52
11,767,680.32	Overdrafts	7,758.38
70,600,074.96	Stocks and Bonds	10,646,361.61
3,012,594.52	United States Securities (Direct and Guaranteed)	99,131,160.48
240,729.14	Obligations of States and Political Sub-divisions	4,490,868.78
111,085.35	Furniture and Fixtures	219,999.47
28,976,038.54	Due from Banks and Bankers	313,079.59
6,110,257.27	Cash on Deposit	28,404,896.75
399,098.27	Cash on Hand	6,096,850.91
	Other Assets	331,722.53
\$160,808,345.45	Total Assets	\$186,025,404.57
20,405,060.84	Trust Investments	23,005,595.44
\$181,213,406.29	Total	\$209,031,000.01
	LIABILITIES	
\$4,743,200.00	Capital — Common	\$ 4,929,350.00
2,652,240.00	Capital — Preferred "A"	2,145,100.00
807,225.00	Capital — Preferred "B"	807,225.00
3,459,224.89	Surplus	3,692,161.31
2,940,650.93	Undivided Profits	3,085,276.27
1,342,763.95	Reserves	1,513,602.63
61,991,345.61	Savings Deposits	71,479,187.65
62,541,556.72	Demand Deposits	71,706,515.71
16,342,195.67	Deposits of U. S. States & Political Sub-divisions	22,421,538.20
1,960,478.69	Bank Deposits	2,425,780.10
475,477.52	Time Certificates of Deposit	415,844.85
87,084.38	Demand Certificates of Deposit	172,978.78
29,569.50	Unpaid Dividends	35,563.55
163,413.35	Due to Banks and Bankers	39,036.87
1,024,818.77	Treasurer's & Certified Checks Outstanding	994,058.42
247,100.47	Other Liabilities	162,185.23
\$160,808,345.45	Total Liabilities	\$186,025,404.57
20,405,060.84	Trust Department	23,005,595.44
\$181,213,406.29	Total	\$209,031,000.01

The comparative statement of the Trust Companies in Maine shows a substantial gain for the year ending June 30, 1944, they having increased their total resources \$27,817,593.72. During the year their demand deposits have increased \$15,795,497.33 while the savings deposits show an increase of \$9,428,209.37.

The number of savings depositors have increased from 180,161 to 192,269, a net gain of 12,108 and an increase of 6073 in the number of demand depositors from 49,672 to 55,745.

Total investment in United States Government Bonds and cash amount to \$133,945,987.73 as against \$105,797,456.12 for the previous year, this being the equivalent of approximately 79% of total deposits as compared to 73% of total deposits for the year ending June 30, 1943, which indicates that trust companies are no doubt in the most liquid position in their 59 years of existence in Maine.

Loans and Discounts show a decrease amounting to \$1,736,455.37 and Loans on Mortgages of Real Estate decreasing \$1,117,197.38.

During the past two years preferred capital stock amounting to \$661,140. has been retired. Surplus and Undivided Profits and Reserves have increased \$548,400.44.

The ratio of total Capital Funds to total deposits of Trust Companies as of June 30, 1944 were 10.49% as compared to 14.99% on June 30, 1942.

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 1.403%.

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 Deposits	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	33,963,496	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	5,565,800	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

COMPARATIVE STATEMENT OF RESOURCES AND LIABILITIES OF MAINE TRUST COMPANIES AT DATES SHOWN

Number of Companies Reporting — Figures in thousands of dollars	31	31	31	% of Total Assets		
	June 30 1943	Dec. 31 1943	June 30 1944	June 30 1943	Dec. 31 1943	June 30 1944
ASSETS						
Loans on mortgages of Real Estate	\$15,855	\$15,230	\$14,738	9.86	8.77	7.92
Other Loans, Collateral, Municipalities, Corporations and Personal (including overdrafts)	20,506	19,431	18,775	12.75	11.19	10.09
U. S. Government obligations, direct and guaranteed	70,600	83,885	99,131	43.91	48.28	53.30
Obligations of States and political subdivisions	3,013	2,836	4,491	1.87	1.63	2.41
Other bonds, notes, debentures and stocks	11,768	10,623	10,646	7.32	6.11	5.72
Cash, balances with other banks, including reserve balances	35,086	37,725	34,502	21.82	21.71	18.55
Bank premises owned and furniture and fixtures	1,807	2,071	2,012	1.12	1.19	1.08
Real Estate Owned, other than bank premises	1,663	1,413	1,086	1.03	.81	.58
Other Assets	510	531	644	.32	.31	.35
TOTAL ASSETS (Exclusive of Trust Accounts)	\$160,808	\$173,745	\$186,025	100.00	100.00	100.00
Trust Investments	20,405	22,110	23,006	12.69	12.73	12.37
TOTAL ASSETS (Including Trust Accounts)	\$181,213	\$195,855	\$209,031	112.69	112.73	112.37
LIABILITIES						
				% of Total Liabilities		
Demand Deposits (all classes)	\$78,971	\$87,349	\$94,301	49.10	50.27	50.69
Time Deposits (all classes)	62,467	67,078	71,895	38.85	38.61	38.65
Deposits of Banks	1,960	2,415	2,426	1.22	1.39	1.31
Other Deposits (Certified and officers' checks, etc.)	1,054	996	1,030	.66	.57	.55
TOTAL DEPOSITS	\$144,452	\$157,838	\$169,652	89.83	90.84	91.20
Other Liabilities	411	202	201	.25	.12	.11
TOTAL LIABILITIES (Excluding Capital Accounts)	\$144,863	\$158,040	\$169,853	90.08	90.96	91.31
CAPITAL ACCOUNTS						
Capital (Common and Preferred stock)	\$8,203	\$7,901	\$7,881	5.10	4.55	4.24
Surplus	3,459	3,715	3,692	2.15	2.14	1.98
Undivided Profits and Reserves	4,283	4,089	4,599	2.67	2.35	2.47
TOTAL CAPITAL ACCOUNTS	\$15,945	\$15,705	\$16,172	9.92	9.04	8.69
TOTAL LIABILITIES AND CAPITAL ACCOUNTS (Exclusive of Trust Accounts)	160,808	173,745	186,025	100.00	100.00	100.00
Trust Department	\$20,405	\$22,110	\$23,006	12.69	12.73	12.37
TOTAL LIABILITIES, CAPITAL ACCOUNTS AND TRUST ACCOUNTS	\$181,213	\$195,855	\$209,031	112.69	112.73	112.37
Number of Savings Depositors	180,161	185,392	192,269			
Number of Demand Depositors	49,672	53,177	55,745			

AGENCY ESTABLISHED

On April 11, 1944, the Department granted the Community Trust Company of York Village authority to open an agency on the United States Navy Yard at Kittery. Said agency was opened for business on July 17, 1944.

INCREASE OF COMMON CAPITAL STOCK

On January 20, 1944, the Commissioner approved an increase of the capital stock of the Frontier Trust Company of Fort Fairfield from \$50,000.00 to \$100,000.00

At a special meeting of the Board of Trustees of the Houlton Trust Company on February 8, 1944, it was voted to call the preferred stock of the Houlton Trust Company as provided for under the laws of the corporation. This has been attended to, and the entire amount of preferred stock has been retired and a like amount of common stock has been issued.

At a meeting of the stockholders of the Wilton Trust Company held on the 17th day of February, 1944 it was voted to increase the common capital stock of said bank from \$50,000 to \$125,000.00.

DECREASE IN PREFERRED CAPITAL STOCK

During the past two fiscal years the Department has approved retirements of Preferred Capital upon the part of various Trust Companies amounting to \$661,140.00, said amount having been actually retired.

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.

On June 30, 1944, there were 32 Mutual Savings Banks doing business in the State with total resources of \$186,005,941.96 as compared with the same number of institutions having total resources of \$165,293,709.95 one year previous, a net gain for the year amounting to \$20,712,232.01. The following comparative table shows their Resources and Liabilities on June 30, 1943 and June 30, 1944.

BANK COMMISSIONER'S REPORT

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June 30, 1943	RESOURCES	June 30, 1944
	NOTES, BONDS AND OTHER OBLIGATIONS:	
	PUBLIC FUNDS:	
\$ 86,033,839.45	United States Government	\$114,442,031.57
1,049,809.90	Home Owners Loan Corporation	122,250.00
405,500.00	Federal Farm Mortgage Corporation	
1,140,895.35	Dominion of Canada	904,957.85
3,750,611.49	In Maine	2,827,094.50
78,916.00	Out of Maine	56,416.00
2,542,107.38	Canadian Provinces	2,386,236.81
25,000.00	FEDERAL & JOINT STOCK LAND BANKS	25,000.00
	STEAM RAILROADS:	
3,310,363.87	In Maine	3,284,654.70
6,677,586.49	Out of Maine	7,323,734.44
2,239,476.10	Canadian Railroads	145,175.00
2,168,349.37	TELEPHONE COMPANIES	2,018,344.37
	OTHER PUBLIC UTILITIES:	
2,270,587.97	In Maine	2,175,181.67
8,259,312.95	Out of Maine	7,916,937.70
	WATER BONDS:	
646,621.56	In Maine	510,785.00
1,235,834.01	Out of Maine	1,193,986.51
	CORPORATIONS OTHER THAN UTILITIES:	
2,426,950.25	In Maine	1,977,728.65
66,087.50	Out of Maine	52,787.50
25,384.45	GUARANTEED MORTGAGE BONDS	
104,379.63	INDUSTRIAL BONDS	121,212.13
	STOCKS:	
1,725,350.22	BANK STOCK	1,857,252.51
1,231,563.80	OTHER STOCK	1,134,971.94
	LOANS: ON MORTGAGES OF REAL ESTATE	
21,003,310.56	(a) Common form	18,656,445.35
1,620,780.84	(b) F.H.A. Title 1, 2 & 6	1,887,703.45
264,055.72	REAL ESTATE IN PROCESS OF FORECLOSURE	64,160.18
946,545.07	REAL ESTATE INVESTMENT & BANK BUILDING	920,820.07
1,314,519.59	REAL ESTATE ACQUIRED BY FORECLOSURE	1,043,730.00
631,421.24	REAL ESTATE SOLD UNDER CONTRACT	648,626.95
	LOANS:	
631,232.60	ON COLLATERAL	591,868.03
221,858.29	TO MUNICIPALITIES	137,264.02
169,781.17	TO CORPORATIONS	111,757.75
65,233.09	PERSONAL LOANS	56,987.64
31,920.30	FURNITURE & FIXTURES	31,437.61
11,497,254.00	CASH ON DEPOSIT	9,784,325.40
1,416,480.83	CASH ON HAND	1,575,964.48
64,788.91	OTHER ASSETS	18,092.18
\$165,293,709.95		\$186,005,941.96
	LIABILITIES	
	DEPOSITS	\$164,133,297.85
\$144,497,061.74	RESERVE FUND	11,028,150.42
11,123,388.13	ALL OTHER RESERVES	723,482.63
8,890,891.25	UNDIVIDED PROFITS	9,763,942.76
666,000.00	DEBENTURES	238,800.00
116,368.83	OTHER LIABILITIES	118,268.30
\$165,293,709.95		\$186,005,941.96

The table shows that during the year there has been an increase of \$19,636,236.11 in Savings Bank Deposits and an increase of 10,314 in the number of depositors, an average to each depositor of \$610.45 as against \$558.08 for the preceding year.

The Regular Reserve Fund, Special Reserves and Undivided Profits Accounts show an increase of \$1,501,296.43. Total Reserves and Undivided Profits when combined disclose that the 32 Mutual Savings Banks have a sum equal to 13.1 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 \$772,300.00 have been retired during the past two years.

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 30, 1944, compared with the same period of 1943.

No. of Banks	1943		Rate of Dividends	1944	
	No. of Banks	Amount of Dividends		No. of Banks	Amount of Dividends
1	\$ 31,519.41	3 per cent paid by.....	1	\$ 36,203.82	
9	842,143.18	2½ per cent paid by.....	3	447,493.19	
20	1,809,759.87	2 per cent paid by.....	25	2,438,355.99	
2	52,644.76	1½ per cent paid by.....	3	81,135.36	
32	\$2,736,067.22		32	\$3,003,188.36	

The schedule shows that of the 32 savings banks, 3 paid dividends at the rate of 2½%, 1 at the rate of 3%, 25 at the rate of 2%, 3 at the rate of 1½%. The average rate paid during the past year has been 2.03% as compared with the average rate of 2.17% for the year 1942. During the past year total dividends paid to depositors amounted to \$3,003,188.36 and total number of depositors have increased from 258,556 to 268,870.

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, 1943 and June 30, 1944.

Deposits	1943		1944	
	No. of Depositors	Amount of Deposits	No. of Depositors	Amount of Deposits
Deposits of \$500 or less	193,613	\$15,835,451.17	195,037	\$17,693,746.92
Deposits of over \$500 and not over \$2,000	42,476	43,070,825.17	49,843	48,963,813.84
Deposits of over \$2,000 and not over \$5,000	17,375	50,334,500.09	18,753	57,262,533.89
Deposits of over \$5,000	5,088	34,102,977.01	5,237	39,041,204.01

INVESTMENTS

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

COMPARATIVE STATEMENT OF RESOURCES AND LIABILITIES OF MAINE SAVINGS BANKS AT DATES SHOWN

Number of Banks Reporting — Figures in thousands of dollars	32	32	32	% of Total Assets		
	June 30 1943	Dec. 31 1943	June 30 1944	June 30 1943	Dec. 31 1943	June 30 1944
ASSETS						
Loans on Mortgages of Real Estate	\$ 22,888	\$21,740	\$20,608	13.85	12.48	11.08
Other Loans, Collateral, Municipalities, Corporations and Personal	1,088	907	898	.66	.52	.48
U. S. Government obligations, direct and guaranteed	87,489	99,843	114,564	52.93	57.31	61.59
Obligations of States and political subdivisions	3,830	3,380	2,884	2.32	1.94	1.55
Other bonds, notes and debentures	31,139	29,888	30,037	18.84	17.16	16.15
Corporate stocks	2,957	2,944	2,992	1.79	1.69	1.61
Cash, balances with other banks, including reserve balances	12,914	12,749	11,360	7.81	7.32	6.11
Bank premises owned and furniture and fixtures	978	967	952	.59	.56	.51
Real Estate owned other than bank premises	1,946	1,735	1,693	1.18	.99	.91
Other Assets	65	53	18	.03	.03	.01
TOTAL ASSETS	\$165,294	\$174,206	\$186,006	100.00	100.00	100.00
LIABILITIES						
				% of Total Liabilities		
Time Deposits (including all classes)	\$144,497	\$152,882	\$164,133	87.42	87.76	88.24
TOTAL DEPOSITS	\$144,497	\$152,882	\$164,133	87.42	87.76	88.24
Other Liabilities	116	121	118	.07	.07	.06
TOTAL LIABILITIES (Exclusive of Capital Accounts)	\$144,613	\$153,003	\$164,251	87.49	87.83	88.30
CAPITAL ACCOUNTS						
Capital (Debentures)	666	414	239	.40	.24	.13
Reserve Fund	11,124	11,136	11,028	6.73	6.39	5.93
All other Reserves			724			.39
Undivided Profits	8,891	9,653	9,764	5.38	5.54	5.25
TOTAL CAPITAL ACCOUNTS	20,681	21,203	21,755	12.51	12.17	11.70
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	\$165,294	\$174,206	\$186,006	100.00	100.00	100.00
Number of Depositors	258,556	266,958	268,870			

You will note from the table on page 18 that Savings Banks are in a very liquid condition, with 61.59% of their resources invested in United States Government obligations and 6.11% in Cash, this being the equivalent of approximately 68% of their total Resources compared with 61% for the preceding year.

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	No.	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	1,450,770	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

ABSTRACT OF REPORTS OF 32 SAVINGS BANKS AND 31 TRUST COMPANIES AT THE CLOSE OF BUSINESS JUNE 30, 1944

ASSETS	Savings Banks	Trust Companies	Total
Loans and Discounts	\$ 897,877.44	\$ 18,766,880.63	\$ 19,664,758.07
Loans on Mortgages of Real Estate			
(a) Common form	18,656,445.35	12,364,466.84	31,020,912.19
(b) F.H.A. Title 1, 2 and 6	1,887,703.45	2,308,415.64	4,196,119.09
Real Estate Mortgages in Process of Foreclosure	64,160.18	64,907.03	129,067.21
Real Estate Investment and Bank Buildings	920,820.07	1,792,241.65	2,713,061.72
Real Estate acquired by Foreclosure			
subdivisions	1,043,730.00	730,799.76	1,774,529.76
Real Estate sold under Contract	648,626.95	354,994.52	1,003,621.47
Overdrafts		7,758.38	7,758.38
Stocks and Bonds	33,028,966.78	10,646,361.61	43,675,328.39
United States Securities (Direct and Guaranteed)	114,564,281.57	99,131,160.48	213,695,442.05
Obligations of States and Political subdivisions	2,883,510.50	4,490,868.78	7,374,379.28
Furniture and Fixtures	31,437.61	219,999.47	251,437.08
Due to Banks and Bankers		313,079.59	313,079.59
Cash on Deposit	9,784,325.40	28,404,896.75	38,189,222.15
Cash on Hand	1,575,964.48	6,096,850.91	7,672,815.39
Other Assets	18,092.18	331,722.53	349,814.71
Total Assets	\$186,005,941.96	\$186,025,404.57	\$372,031,346.53
Trust Investments		23,005,595.44	23,005,595.44
Total	\$186,005,941.96	\$209,031,000.01	\$395,036,941.97
LIABILITIES			
Time Deposits	\$163,786,178.57	71,895,032.50	235,681,211.07
Demand Deposits		71,879,494.49	71,879,494.49
Deposits of United States, States and Political Subdivisions	347,119.28	22,421,538.20	22,768,657.48
Bank Deposits		2,425,780.10	2,425,780.10
Other Deposits (Certified Checks, etc)		1,029,621.97	1,029,621.97
Total Deposits	\$164,133,297.85	\$169,651,467.26	\$333,784,765.11
Other Liabilities	118,268.30	201,222.10	319,490.40
Total Liabilities (Not including Capital Accounts)	\$164,251,566.15	\$169,852,689.36	\$334,104,255.51
CAPITAL ACCOUNTS			
Capital (Common & Preferred Stocks)		7,881,675.00	7,881,675.00
Capital Debentures	238,800.00		238,800.00
Surplus	11,028,150.42	3,692,161.31	14,720,311.73
Undivided Profits	9,763,942.76	3,085,276.27	12,849,219.03
Reserves	723,482.63	1,513,602.63	2,237,085.26
Total Capital Accounts	\$ 21,754,375.81	\$ 16,172,715.21	\$ 37,927,091.02
Total Liabilities and Capital Accounts	\$186,005,941.96	\$186,025,404.57	\$372,031,346.53
Trust Department		\$ 23,005,595.44	\$ 23,005,595.44
Total Liabilities, Capital Account and Trust Accounts	\$186,005,941.96	\$209,031,000.01	\$395,036,941.97

Total Resources	June 30, 1934	\$229,064,604.34	June 30, 1940	\$274,801,399.49
Including	June 30, 1935	237,374,574.42	June 30, 1941	286,986,054.79
Trust Investments	June 30, 1936	248,268,360.40	June 30, 1942	298,173,470.45
	June 30, 1937	260,570,814.30	June 30, 1943	346,507,116.24
	June 30, 1938	257,660,613.93	June 30, 1944	395,036,941.97
	June 30, 1939	267,511,248.23		

NATIONAL BANKS

For the purpose of showing the total banking resources of the State, the following statement of the thirty-five National Banks in Maine as compiled in the reports of the Comptroller of the Currency for the periods June 30, 1943, and June 30, 1944, is given.

Number of Banks 35 June 30, 1943		Number of Banks 35 June 30, 1944
ASSETS		
\$ 27,150,000	Loans and Discounts	\$23,412,000
100,167,000	United States Gov. obligations direct and guaranteed	141,371,000
2,913,000	Obligations of States and political subdivisions	2,422,000
11,371,000	Other bonds, notes and debentures	10,003,000
675,000	Corporate stocks, including stock of Federal Reserve Bank	512,000
48,483,000	Cash, balances with other banks, including reserve balance and cash items in process of collections	45,371,000
1,324,000	Bank premises owned, furniture and fixtures	1,209,000
172,000	Real Estate owned other than bank premises	57,000
341,000	Investments and other assets indirectly representing bank premises or other real estate	324,000
246,000	Other Assets	359,000
\$192,842,000	Total Assets	\$225,040,000
LIABILITIES		
\$85,396,000	Demand deposits of individuals, partnerships and corporations	\$91,464,000
63,177,000	Time deposits of individuals, partnership and corporations	70,822,000
6,305,000	Deposits of U. S. Government (including postal savings)	29,061,000
10,619,000	Deposits of States and political subdivisions	6,594,000
6,964,000	Deposits of Banks	6,487,000
1,638,000	Other deposits (certified and Cashier's checks)	1,189,000
346,000	Other Liabilities	420,000
7,779,000	Capital Stock, preferred and common	7,717,000
6,708,000	Surplus	7,232,000
3,039,000	Undivided Profits	3,195,000
871,000	Reserves	859,000
\$192,842,000	Total Liabilities	\$225,040,000

The combined resources of the 35 National Banks and all Maine State Chartered Banking Institutions amount to \$646,-689,748.35 as compared with \$566,154,756.14 on June 30, 1943 and \$479,615,778.84 as of June 30, 1942.

LOAN AND BUILDING ASSOCIATIONS

The following is a comparative statement of the 34 Loan and Building Associations showing their resources and Liabilities on June 30, 1943 and June 30, 1944.

June 30, 1943	RESOURCES	June 30, 1944
\$ 86,637.15	Loans on Shares	\$ 110,703.62
6,874,280.44	Loans on Mortgages of Real Estate	5,001,409.26
13,826,730.73	Loans on Mortgages of Real Estate (Direct Reduction)	14,938,513.09
50,015.50	Advances for Taxes, Insurance, etc.	47,603.22
847,300.65	Real Estate Acquired by Foreclosure	592,926.00
146,115.94	Real Estate in Process of Foreclosure	88,582.78
344,470.15	Real Estate Sold Under Contract	255,206.24
173,300.00	Stock in Federal Home Loan Bank	170,600.00
1,040,388.06	Other Investment Securities	2,658,631.64
32,982.52	Office Buildings	33,489.46
26,453.43	Furniture & Fixtures	34,367.96
42,709.10	Shares Owned	14,276.69
811,017.95	Cash on Deposit	823,228.23
13,897.81	Cash on Hand	22,647.16
49,324.12	Other Resources	27,374.06
\$24,365,623.55	Total Resources	\$24,819,559.41
	LIABILITIES	
\$10,275,465.53	Accumulated Capital (Free Shares)	\$10,737,160.65
2,095,884.27	Accumulated Capital (Mortgage Pledged Shares)	1,663,508.21
214,147.03	Accumulated Capital (Pledged for Share Loans)	229,183.66
457,464.20	Advance Payments	471,817.33
2,616,659.94	Matured Shares	2,528,783.85
3,237,795.41	Prepaid Shares Certificates	3,697,286.91
1,654,527.24	Full Paid Shares Certificates	1,718,745.77
1,300,169.11	Guaranty Fund	1,361,451.21
1,829,947.99	Profits	1,954,764.01
258,716.70	Reserves	264,602.30
2,803.23	Forfeited Shares	2,850.10
32,117.27	Due to Borrowers	28,768.39
359,276.00	Borrowed Money	134,517.00
30,649.63	Other Liabilities	26,120.02
\$24,365,623.55	Total Liabilities	\$24,819,559.41

The above statement shows that total Resources of Loan and Building Associations have increased \$453,935.86 during the past year, and there has been an increase of 364 in the number of shareholders. The total Guaranty Fund required by Statute has increased \$61,282.10, and there has also been an increase of \$130,701.62 in the amount of Undivided Profits and Reserves.

Since the last Commissioner's Report the liquidating of the affairs of the Dexter Loan and Building Association, Dexter,

Maine, reported as in voluntary liquidation, have been completed and the liquidating committee have filed their decree for the dissolution of said association under date of April 6, 1943, which was approved by the Court.

The growth of Maine Loan and 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

RESOURCES AND LIABILITIES OF MAINE LOAN AND BUILDING ASSOCIATIONS AT DATES SHOWN

Number of Associations Reporting Figures in thousands of dollars	34	34	34	% of Total Resources		
	June 30 1943	Dec. 31 1943	June 30 1944	June 30 1943	Dec. 31 1943	June 30 1944
RESOURCES						
Loans on Shares	\$ 87	\$ 277	\$ 111	.36	1.12	.44
Loans on Mortgages of Real Estate	6,874	6,502	5,001	28.21	26.35	20.15
Loans on Mortgages of Real Estate (Direct Reduction)	13,827	13,731	14,939	56.75	55.66	60.19
Advances for Taxes, Insurance, etc.	50	51	48	.20	.20	.19
Real Estate acquired by Foreclosure	847	741	593	3.48	3.00	2.39
Real Estate in Process of Foreclosure	146	130	89	.60	.53	.36
Real Estate sold on Contract	345	322	255	1.42	1.31	1.03
Stock in Federal Home Loan Bank	173	174	171	.71	.71	.69
Other Investment Securities	1,040	1,513	2,659	4.27	6.13	10.71
Office Buildings	33	37	33	.14	.15	.13
Furniture & Fixtures	27	24	34	.11	.10	.14
Shares Owned	43	26	14	.17	.11	.06
Cash on Deposit	811	1,067	823	3.33	4.33	3.32
Cash on Hand	14	22	23	.05	.09	.09
Other Resources	49	53	27	.20	.21	.11
TOTAL RESOURCES	\$24,366	\$24,670	\$24,820	100.00	100.00	100.00
LIABILITIES						
				% of Total Liabilities		
Accumulated Capital (Free Shares)	\$ 10,275	\$ 10,554	\$ 10,737	42.17	42.78	43.25
Accumulated Capital (Mortgage Pledged Shares)	2,096	2,043	1,663	8.60	8.28	6.70
Accumulated Capital (Pledged for Share Loans)	214	201	229	.88	.81	.92
Advance Payments	457	459	472	1.88	1.86	1.90
Matured Shares	2,617	2,555	2,529	10.74	10.36	10.19
Prepaid Shares Certificates	3,238	3,505	3,697	13.29	14.21	14.90
Full Paid Shares Certificates	1,655	1,694	1,719	6.79	6.87	6.93
Guaranty Fund	1,300	1,332	1,362	5.34	5.40	5.49
Profits	1,830	1,916	1,955	7.51	7.77	7.88
Reserves	259	243	265	1.06	.99	1.07
Forfeited Shares	3	3	3	.01	.01	.01
Due to Borrowers	32	35	29	.13	.14	.12
Borrowed Money	359	97	134	1.47	.39	.54
Other Liabilities	31	33	26	.13	.13	.10
TOTAL LIABILITIES	\$ 24,366	\$24,670	\$ 24,820	100.00	100.00	100.00
Number of Shareholders	24,526	23,347	24,890			
Number of Borrowers	11,208	12,172	12,454			
Number of Shares Outstanding	153,884	148,798	157,764			
Number of Shares Pledged for Loans	36,895	33,793	27,622			

CREDIT UNIONS

During the past two years the Department has consented to and authorized the organization of two Credit Unions.

On December 17, 1943 the Maine Steel, Inc. Employees Credit Union at South Portland was authorized to incorporate, this Union commencing to do business on January 11, 1944.

On May 25, 1944 the shareholders of the Maine State House Employees Federal Credit Union, organized and operating under a Federal Charter voted to change its operations from the Federal to a State chartered Credit Union, and this transfer was consummated on June 5, 1944 to be known as the Maine State Employees Credit Union, with John C. Burnham, President and Joseph W. Leavitt, Treasurer, with its office at Augusta, Maine.

The Brotherly Loan Credit Union of Bangor, Maine, reported in the last Commissioners report, was excused from doing business on September 27, 1943 due to economic conditions.

At the regular session of the 91st Legislature there was an amendment passed relating to the capital stock of the Telephone Workers Credit Union of Maine located at Portland, which reads as follows: "The capital of a credit union shall be unlimited in amount and shall consist of shares and may, if the Board of Directors elects, also consist of deposits."

COMPANIES ORGANIZED UNDER SPECIAL CHARTER

During the past two years there have been two of these special chartered companies excused from doing business. They are as follows: The Maine Real Estate and Title Company of Bangor, excused September 8, 1942, and the Merrill Mortgage Company of Bangor excused November 10, 1943.

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 1942 the Department registered 97 dealers and 265 salesmen and for the year 1943 87 dealers and 204 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 1943 amounted to \$6,751.50 as against \$7,698.50 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 one dealer and one salesman were suspended or revoked where dishonest, deceitful or fraudulent conduct in the sale of securities was apparent.

SMALL LOAN COMPANIES

On June 30, 1944, there were 29 active loan agencies operating in this State with 25,470 loans amounting to \$1,644,263.17 outstanding, and averaging \$64.56 per loan, as compared with 29 active licensed small loan agencies with 26,396 loans amounting to \$1,662,319.80 outstanding, and averaging \$62.98 per loan as of June 30, 1943.

During the first six months of this year, loans were made to 23,010 borrowers in the amount of \$1,900,480.06, averaging \$82.59 per loan, while in the same period 23,375 loans amounting to \$2,002,453.16 were repaid or charged off, as compared with loans to 24,088 borrowers in the amount of \$1,808,001.21, averaging \$75.06 per loan, with repayments or charge-offs of 27,133 loans in the amount of \$2,102,429.62 in the same period of 1943.

There has been a total of 30 licenses issued during the first six months of 1944, one agency having discontinued operations as of June 21st of this year and selling its assets.

From June 30, 1942 to June 30, 1943, the volume of outstanding loans continued to decrease, showing 7,072 fewer borrowers

with \$594,001.93 less dollar value. During the period from June 30, 1943, to December 31, 1943, while the number of borrowers continued to fall off, there was an increase in the dollar value of small loan receivables of \$83,916.47 quite probably due to additional demands for tax purposes or for the purchase of winter fuel. During the period from December 31, 1943, to June 30, 1944, the number of borrowers and the dollar value of receivables again fell off 365 in number and \$101,973.10 in amount. The net decrease in the number of borrowers and the dollar value of small loan receivables since June 30, 1943, has been 7,998 in number, and \$612,058.56 in amount, or 23.90% and 27.13% respectively.

The decrease in loans made and balances outstanding is probably attributable to general economic conditions, occasioned by the war. Regulation W of the Federal Reserve System, and the continued shortage of consumer durable goods together with the payment of higher wages. It is felt, however, that this condition is most probably only temporary, and with the return to normal peace-time conditions, consumer credit may expand to even greater proportions than existed before the war.

The decline in small loan agency receivables has necessarily reduced the revenue to the Department, due to the fact that under the statute, small loan license fees are based on the average amount of loans outstanding. Fees received for the year 1944 amounted to \$3,250. As compared to \$3,675. for the previous year.

These are critical times in the small loan business, war-time regulations having raised unusual problems, causing many of the smaller operators to encounter considerable difficulty in maintaining their business while the larger operators are finding it difficult to maintain sufficient volume to insure a profit commensurable to the risk of capital employed in this type of business. However, it would appear that a leveling off of small loans has been nearly reached.

In the past two years, the Department has received no serious complaints with regard to violations by either licensed or unlicensed lenders.

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 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 30, 1944.

AUGUSTA TRUST COMPANY, AUGUSTA, MAINE

John E. Nelson — Receiver

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
Oct. 21, 1940	5%	563,447.64
May 9, 1944	5%	562,932.16

Total 75%

Total \$7,882,174.30

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
May 9, 1944	10%	123,110.14

Total 38%

Total \$429,647.90

Book value of assets remaining to be liquidated

as of June 24, 1944

\$628,672.05

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%	490,675.44
Sept. 24, 1937	5%	488,380.93
Sept. 15, 1938	5%	488,246.82
Aug. 15, 1940	5%	487,242.80
Aug. 15, 1942	5%	486,999.84

Total	70%		\$7,023,722.29
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Final Dividend Paid on all accounts under \$10.00

12/19/33	55%	31,368.50
Total		\$7,055,090.79

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
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Final Dividend paid all account under \$10.00

12/19/33	30%	6,874.19	Total \$1,159,806.91
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Book Value of Assets remaining to be liquidated

as of June 1, 1944		\$3,716,121.20
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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
May 17, 1943	3 1/2%	6,161.86

Total	70%	
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Paid on Savings and Christmas Clubs		\$129,889.32
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Dividends Paid on Demand Deposits:

June 27, 1934	10%	\$3,279.15
Apr. 1, 1935	5%	1,460.52

BANK COMMISSIONER'S REPORT

Dec. 15, 1935	5%	1,676.39	
May 17, 1943	20%	5,943.75	
	Total 40%		Total \$12,359.81

Final decree has been filed Dated Nov. 30, 1943. Amount of Deposits unclaimed turned over to the State Treasurer \$707.78.

FIDELITY TRUST COMPANY, PORTLAND, MAINE

Robert Braun, Conservator

Bank closed March 3, 1933

Dividends Paid on Savings Deposits:

July 3, 1933	20%	\$2,962,875.96
Dec. 15, 1933	25%*	3,720,482.33*
Sept. 3, 1935	15%	2,213,618.05
Dec. 20, 1937	5%	737,872.68
Dec. 15, 1938	5%†	796,430.71†
Dec. 18, 1939	5%	722,110.30
Dec. 10, 1940	5%	716,474.83
Nov. 3, 1942	5%	716,386.15
Dec. 1, 1943	5%	716,350.75

Total 90% Total \$13,302,601.76

*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%	\$1,070,907.83
Dec. 15, 1933	15%*	805,433.16*
Sept. 3, 1935	7½%	400,186.60
Apr. 4, 1938	5%	266,791.06
May 1, 1939	5%†	291,858.18†
Oct. 15, 1941	5%	252,027.20
Apr. 5, 1943	5%	250,837.20
Dec. 1, 1943	5%	250,831.56

Total 67½% \$3,588,872.79

*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
May 31, 1944..... \$2,390,717.09

FORT KENT TRUST COMPANY, FORT KENT, MAINE

Thomas V. Doherty, Receiver

Bank closed October 30, 1931

Dividends paid on Savings Deposits

July 1, 1936	15%	\$53,884.79
Mar. 15, 1938	15%	53,884.79

Total 30% Total \$107,769.58

Dividend Paid on Demand Deposits:

Oct. 1943	4%	Total	6,425.91
June 10, 1942, 13%	paid on small deposits not previously paid		\$47,231.49

Grand Total \$155,001.07

Final decree has been filed February 14, 1944. Amount of deposits unclaimed turned over to the State Treasurer \$2,255.21.

GARDINER TRUST COMPANY, GARDINER, MAINE

Ernest L. Goodspeed, Successor 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
Apr. 6, 1943	5.48%	11,646.33

Total 90.48% Total \$195,888.32

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

Final Decree has been filed dated April 6, 1943. Amount of deposits unclaimed turned over to the State Treasurer \$551.22.

MARS HILL TRUST COMPANY, MARS HILL, MAINE

A. O. 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

Total 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†
Sept. 16, 1940	30%	22,925.56†

Total 100% Total \$69,628.93

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

†Inc., \$6,000.00 paid on C/D. Sept. 16, 1940.

‡Includes \$6,000 paid of C/D's.

Final Decree has been filed dated August 19, 1943. Amount of deposits unclaimed turned over to the State Treasurer \$1,103.99

VAN BUREN TRUST COMPANY, VAN BUREN, MAINE

Ralph K. Wood, Receiver

Bank closed March 4, 1933

Dividends Paid on Savings Deposits Oct. 31, 1941, 5.85% amounting to \$16,225.24.

Book value of assets to be liquidated as of June 30, 1944, \$400.11.

YORK COUNTY TRUST COMPANY, YORK VILLAGE, MAINE

*Brooks Whitehouse, Successor Receiver

Bank closed March 4, 1933

Dividends Paid on Savings Deposits:			
12/19/35	60% on Christmas Club Acct.	\$6,833.55	
1/29/34	60% on Savings		
Accts. \$10.00 and under		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	
Dec. 19, 1940	3%	40,251.58	
	Total 53%		Total \$690,175.70

Dividends Paid on Demand Deposits:			
Jan. 10, 1934	30% on \$10.00 or under	590.15	
July 21, 1934	30%	69,374.27	
Dec. 19, 1940	1%	2,367.30	
	Total 31%		Total \$72,331.72

Book value of assets remaining to be liquidated as of June 30, 1944..... \$294,957.47

*Appointed receiver March 24, 1943

PHILLIPS SAVINGS BANK, PHILLIPS, MAINE

Emery L. Mallett, Receiver

December 23, 1935, the Franklin County Savings Bank, Farmington, purchased the acceptable assets of the Phillips Savings Bank, amounting to 50% of the deposit liability, and assumed this liability, subject to immediate withdrawal if so desired by the depositors. The segregated portion of the assets have been liquidated by Emery L. Mallett, Receiver, and a final dividend was declared and approved by the Court, December 15, 1943, with the result that those that did not withdraw their deposit participated in a dividend of the surplus fund, together with the liquidating dividends, received a total of 101½%. The depositors that withdrew the amount available received the equivalent of 91% of their original deposit, or a net loss of 9%.

LEGISLATIVE RECOMMENDATION

Cash Reserves

Under the provisions of Section 80, Chapter 57, of the Banking Laws, all Trust Companies, except those that are members of the Federal Reserve System, are required to have on hand cash representing at least one-third of their legal reserves.

In view of the fact that the deposits in these banks have so greatly increased, the amount of cash on hand, in most cases, is far in excess of normal needs, which not only creates an unnecessary hazard, but, in my opinion, entails extra work in connection with examinations, as well as the added care, expense and storage on the part of the banks involved. Also, in my judgment, "War Loan Accounts," which are in the form of a special deposit secured by U. S. Government obligations, should be made exempt from reserve requirements, as has been done in the case of National Banks.

I trust favorable consideration will be given to these amendments to our laws, when presented to the 92nd Legislature.

The following statistical information has been compiled from the reports of the Institutions under the supervision of this Department, called for as of June 30, 1944, and is made a part of this report.

Respectfully submitted,

HOMER E. ROBINSON

Bank Commissioner



STATISTICAL TABLES

Compiled from

Annual Reports of Treasurers of Trust

Companies and Savings Banks, and

Secretaries of Loan and Building

Associations and Savings and

Loan Associations

June 30, 1944

THE NAMES, LOCATION, AND ACTIVE EXECUTIVES OF THE INDIVIDUAL INSTITUTIONS JUNE 30, 1944, ARE AS FOLLOWS:

NAME	TOWN	PRESIDENT	TREASURER
Androscoggin County Savings Bank	Lewiston	Charles A. Litchfield	Arthur J. S. Keene
Auburn Savings Bank	Auburn	William A. Greenleaf	Millard C. Stevens
Augusta Savings Bank	Augusta	Guy O. Vickery	Guy C. Longfellow
Bangor Savings Bank	Bangor	Edgar M. Simpson	Walter A. Danforth
Bath Savings Institution	Bath	Langdon T. Snipe	Allan Spear
Bethel Savings Bank	Bethel	D. Grover Brooks	Fred F. Bean
Biddeford Savings Bank	Biddeford	Arthur E. Baker	Thomas A. Cooper
Brewer Savings Bank	Brewer	Charles W. Curtis	Howard N. Floyd
Brunswick Savings Institution	Brunswick	John W. Riley	Thos. H. Riley, Jr.
Eastport Savings Bank	Eastport	J. P. Hutchison	E. B. Quigley
Franklin County Savings Bank	Farmington	Leon H. Marr	Emery L. Mallett
Gardiner Savings Institution	Gardiner	Charles A. Knight	Ainsley G. Welch
Gorham Savings Bank	Gorham	Clarence E. Carl	Carroll H. Wentworth
Houlton Savings Bank	Houlton	Nathaniel Tompkins	Lester H. Baker
Kennebec Savings Bank	Augusta	Walter M. Sanborn	Arno A. Bittues
Kennebunk Savings Bank	Kennebunk	Ernest R. Warren	Hamilton H. Dyer
Kingfield Savings Bank	Kingfield	Lester L. Mitchell	Herbert S. Wing
Machias Savings Bank	Machias	Alfred K. Ames	Edward E. Talbot
Maine Savings Bank	Portland	William W. Thomas	Fred F. Lawrence
Mechanics 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	Walter G. Davis	Clarence A. Leighton
Rockland Savings Bank	Rockland	F. W. Fuller	Edward J. Hellier
Saco & Biddeford Savings Institution	Saco	Edgar H. Minot	William L. Walker
Sanford Institution for Savings	Sanford	George A. Field	James Cullen
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	Ralph A. Jewell	Albert F. Drummond .
York County Savings Bank	Biddeford	Fred B. Wheaton	Paul M. Woodman, Ass't.

SAVINGS BANKS — June 30, 1944

ASSETS

	United States Government Securities	Home Owners Loan Corp. Bonds	Dominion of Canada	Public Funds in Maine	Public Funds out of Maine	Provinces of Canada
Androscoggin County Savings Bank.....	\$5,588,400.00	—	\$104,500.00	\$477,098.00	—	\$247,868.25
Auburn Savings Bank.....	910,900.00	—	32,995.00	52,088.50	—	10,000.00
Augusta Savings Bank.....	7,240,000.00	—	—	10,000.00	—	—
Bangor Savings Bank.....	9,156,470.03	—	—	226,505.00	—	—
Bath Savings Institution.....	3,289,012.50	—	139,543.00	99,775.00	—	223,283.00
Bethel Savings Bank.....	524,000.00	—	29,517.50	109,175.00	—	94,452.50
Biddeford Savings Bank.....	3,479,830.94	—	20,000.00	278,247.98	9,635.00	73,843.75
Brewer Savings Bank.....	1,139,695.11	—	—	—	—	—
Brunswick Savings Institution.....	2,289,642.19	—	4,925.00	2,000.00	—	95,250.00
Eastport Savings Bank.....	972,800.00	—	10,000.00	5,000.00	—	—
Franklin County Savings Bank.....	2,316,556.25	—	—	5,000.00	—	29,937.50
Gardiner Savings Institution.....	2,066,445.84	—	—	—	—	127,112.50
Gorham Savings Bank.....	1,582,200.00	—	—	26,737.26	—	—
Houlton Savings Bank.....	733,100.00	—	950.60	10,880.66	—	4,850.00
Kennebec Savings Bank.....	1,473,627.27	—	—	41,412.00	—	19,862.50
Kennebunk Savings Bank.....	1,540,300.00	—	—	—	—	89,702.74
Kingfield Savings Bank.....	99,000.00	—	29,843.75	5,000.00	—	44,032.50
Machias Savings Bank.....	1,349,500.00	—	25,543.00	220,760.35	—	27,500.00
Maine Savings Bank.....	26,888,437.50	—	—	603,850.75	—	—
Mechanics Savings Bank.....	430,000.00	—	10,000.00	2,000.00	—	54,131.25
Norway Savings Bank.....	1,015,000.00	—	81,752.50	8,000.00	—	102,412.50
Penobscot Savings Bank.....	5,323,000.00	—	85,000.00	197,677.00	29,781.00	380,225.00
Peoples Savings Bank.....	4,030,000.00	—	66,950.00	40,712.50	—	198,252.50
Piscataquis Savings Bank.....	1,456,500.00	—	34,337.50	3,000.00	—	64,262.50
Portland Savings Bank.....	14,926,572.50	—	100,000.00	31,950.00	—	35,000.00
Rockland Savings Bank.....	2,892,143.79	42,250.00	40,000.00	28,074.50	—	28,600.00
Saco & Biddeford Savings Institution.....	2,222,250.02	—	—	—	—	136,622.50
Sanford Institution for Savings.....	476,734.38	—	19,525.00	—	—	50,215.82
Skowhegan Savings Bank.....	2,827,800.00	80,000.00	41,000.00	89,000.00	17,000.00	65,000.00
South Paris Savings Bank.....	685,064.81	—	10,575.00	3,000.00	—	65,269.50
Waterville Savings Bank.....	3,738,100.00	—	18,000.00	238,150.00	—	118,550.00
York County Savings Bank.....	1,778,948.44	—	—	12,000.00	—	—
	\$114,442,031.57	\$122,250.00	\$904,957.85	\$2,827,094.50	\$56,416.00	\$2,386,236.81

SAVINGS BANKS
ASSETS — Continued

	Federal and Joint Stock Land Banks	Steam Railroads In Maine	Steam Railroads Out of Maine	Canadian Railroads	Telephone Companies	Other Public Utilities in Maine	Other Public Utilities out of Maine
Androscoggin County Savings Bank.....	—	\$123,885.00	\$342,333.92	—	\$308,375.00	\$121,600.00	\$553,100.00
Auburn Savings Bank.....	—	120,589.25	348,226.25	—	—	50,480.00	203,128.33
Augusta Savings Bank.....	—	232,000.00	48,750.00	—	—	91,510.00	19,800.00
Bangor Savings Bank.....	—	119,653.00	316,225.00	—	100,000.00	44,600.00	134,805.25
Bath Savings Institution.....	—	296,342.50	811,926.00	24,700.00	299,850.00	142,500.00	959,087.50
Bethel Savings Bank.....	—	24,000.00	53,806.25	—	34,756.25	82,500.00	380,210.00
Biddeford Savings Bank.....	—	73,354.58	159,750.00	—	69,692.50	—	249,130.00
Brewer Savings Bank.....	—	360.00	360.00	—	—	10,000.00	12,962.50
Brunswick Savings Institution.....	—	42,000.00	55,500.00	—	—	—	31,000.00
Eastport Savings Bank.....	—	24,950.00	150,693.75	3,000.00	—	10,000.00	82,250.00
Franklin County Savings Bank.....	—	80,770.00	117,626.25	—	4,000.00	127,750.00	269,000.00
Gardiner Savings Institution.....	—	161,787.50	221,727.94	—	87,300.00	39,550.00	145,693.59
Gorham Savings Bank.....	—	29,750.00	66,573.75	—	—	25,000.00	30,950.00
Houlton Savings Bank.....	—	10,850.00	11,500.00	—	—	—	35,195.00
Kennebec Savings Bank.....	—	39,630.00	33,700.00	—	34,637.50	18,000.00	63,925.00
Kennebunk Savings Bank.....	—	52,369.00	210,958.25	24,475.00	20,000.00	60,400.00	211,243.50
Kingfield Savings Bank.....	—	17,262.50	20,230.00	5,000.00	—	18,900.00	10,000.00
Machias Savings Bank.....	—	62,618.65	34,064.09	—	118,091.25	105,000.00	156,925.00
Maine Savings Bank.....	—	502,605.22	1,276,964.81	—	101,862.50	346,775.00	388,833.34
Mechanics Savings Bank.....	—	65,135.00	168,797.50	—	—	44,575.00	72,134.50
Norway Savings Bank.....	—	41,400.00	188,131.25	10,000.00	44,021.87	87,000.00	348,868.44
Penobscot Savings Bank.....	—	239,730.00	231,050.00	—	140,000.00	100,600.00	746,750.00
Peoples Savings Bank.....	—	149,780.00	254,388.88	50,000.00	37,000.00	83,716.67	677,472.50
Piscataquis Savings Bank.....	—	21,962.50	25,000.00	5,000.00	43,000.00	27,985.00	194,625.00
Portland Savings Bank.....	—	275,633.75	1,041,923.85	—	321,245.00	149,987.50	810,345.75
Rockland Savings Bank.....	—	10,037.50	136,786.25	—	32,650.00	15,000.00	179,187.50
Saco & Biddeford Savings Institution..	—	85,056.25	338,637.95	—	25,437.50	6,087.50	25,881.25
Sanford Institution for Savings.....	—	47,087.50	81,130.00	—	—	5,000.00	68,213.75
Skowhegan Savings Bank.....	—	174,000.00	235,000.00	—	63,000.00	172,900.00	377,000.00
South Paris Savings Bank.....	—	42,040.00	75,543.75	—	—	27,760.00	128,177.50
Waterville Savings Bank.....	25,000.00	84,000.00	129,700.00	23,000.00	133,425.00	126,050.00	325,475.00
York County Savings Bank.....	—	34,375.00	136,728.75	—	—	33,955.00	25,587.50
	\$25,000.00	\$3,284,654.70	\$7,323,734.44	\$145,175.00	\$2,018,344.37	\$2,175,181.67	\$7,916,957.70

**SAVINGS BANKS
ASSETS — Continued**

	Other Public Utilities Water Bonds in Maine	Other Public Utilities Water Bonds Out of Maine	Corporations in Maine	Corpora- tions Out of Maine	Industrial Bonds	Bank Stock	Other Stock	Loans on Mortgages of Real Estate (Com. Form)
Androscoggin County Sav. Bk.	\$10,000.00	\$44,650.00	\$92,250.00	\$ ———	\$ ———	\$38,030.00	\$30,000.00	\$1,194,497.26
Auburn Savings Bank.....	10,000.00	57,443.75	67,210.00	7,500.00	—————	5,300.00	42,113.02	536,282.32
Augusta Savings Bank.....	—————	—————	15,500.00	—————	—————	38,500.00	120.63	1,025,745.89
Bangor Savings Bank.....	—————	—————	18,000.00	—————	—————	136,077.25	178,150.00	841,729.17
Bath Savings Institution.....	10,000.00	60,000.00	102,001.00	7,500.00	60,922.13	49,951.25	37,070.00	220,669.00
Bethel Savings Bank.....	—————	—————	76,207.50	10,200.00	—————	11,900.00	8,462.00	91,418.79
Biddeford Savings Bank.....	75,830.00	—————	23,500.00	—————	10,000.00	32,500.00	14,250.00	743,134.29
Brewer Savings Bank.....	—————	10,000.00	—————	—————	—————	42,175.00	13,037.00	222,080.02
Brunswick Savings Institution	—————	—————	3,999.00	—————	—————	64,650.00	2,527.00	457,720.13
Eastport Savings Bank.....	15,840.00	5,000.00	4,370.00	3,787.50	—————	1,600.00	10,217.05	88,602.68
Franklin County Savings Bank	25,000.00	51,030.00	41,000.00	—————	—————	6,500.00	1,000.00	248,934.65
Gardiner Savings Institution..	—————	83,700.36	107,811.00	—————	—————	242,946.26	106,903.67	346,309.64
Gorham Savings Bank.....	6,000.00	12,725.00	51,500.00	—————	—————	38,167.50	16,600.00	272,288.71
Houlton Savings Bank.....	—————	—————	8,675.00	—————	—————	10,800.00	—————	234,534.57
Kennebec Savings Bank.....	—————	33,925.00	10,000.00	—————	—————	32,600.00	19,790.00	252,315.08
Kennebunk Savings Bank.....	15,000.00	51,241.15	59,931.00	—————	17,000.00	4,450.00	20,000.00	598,078.12
Kingfield Savings Bank.....	42,850.00	15,000.00	—————	—————	6,000.00	7,661.00	11,075.00	93,446.50
Machias Savings Bank.....	23,000.00	71,820.00	62,850.00	2,800.00	—————	44,552.50	32,150.00	69,543.15
Maine Savings Bank.....	25,000.00	104,000.00	161,500.00	—————	—————	1,500.00	72,531.69	3,566,597.39
Mechanics Savings Bank.....	10,000.00	39,937.50	37,675.00	—————	—————	67,967.25	32,827.38	274,780.85
Norway Savings Bank.....	57,800.00	73,332.50	97,450.00	—————	—————	122,448.50	46,267.50	224,193.28
Penobscot Savings Bank.....	20,000.00	—————	66,200.00	—————	—————	—————	42,500.00	247,817.89
Peoples Savings Bank.....	3,250.00	145,956.25	175,620.00	10,500.00	21,020.00	72,100.00	34,550.00	1,089,051.81
Piscataquis Savings Bank.....	9,465.00	28,675.00	24,962.50	—————	—————	30,750.00	38,259.00	102,278.33
Portland Savings Bank.....	—————	75,000.00	136,928.75	—————	—————	104,912.50	20,163.00	1,102,651.87
Rockland Savings Bank.....	5,000.00	34,500.00	31,500.00	4,500.00	—————	10,200.00	16,000.00	220,592.97
Saco & Biddeford Sav. Inst.....	20,500.00	—————	62,366.00	—————	—————	362,542.25	93,944.00	1,495,172.58
Sanford Institution for Savings	—————	29,465.00	26,501.90	—————	6,270.00	73,493.75	22,255.00	470,430.30
Skowhegan Savings Bank.....	83,000.00	75,000.00	208,000.00	5,000.00	—————	83,000.00	76,800.00	416,832.32
South Paris Savings Bank.....	—————	33,165.00	35,412.50	—————	—————	50,590.00	26,601.00	202,320.90
Waterville Savings Bank.....	25,000.00	38,500.00	93,677.50	—————	—————	19,700.00	37,678.00	938,283.08
York County Savings Bank.....	18,250.00	19,950.00	75,100.00	1,000.00	—————	49,687.50	31,130.00	768,111.81
	\$510,785.00	\$1,193,986.51	\$1,977,728.65	\$52,787.50	\$121,212.13	\$1,857,252.51	\$1,134,971.94	\$18,656,445.35

**SAVINGS BANK
ASSETS — Continued**

	Loans on Mortgages of Real Estate F.H.A. Title I, II, VI	Real Estate in Process of Foreclosure	Real Estate Investment and Bank Building	Real Estate acquired by Foreclosure	Real Estate Sold under Contract	Loans on Collateral	Loans to Municipal- ities	Loans to Other Cooperations
Androscoggin County	\$20,839.49	\$4,450.56	—	\$99,826.95	\$2,479.18	\$10,370.50	\$10,000.00	\$1,000.00
Auburn Savings Bank	—	—	107,500.00	125,459.35	63,427.91	9,644.36	—	—
Augusta Savings Bank	—	—	40,000.00	—	33,008.06	25,087.50	2,000.00	17,801.67
Bangor Savings Bank	—	3,378.02	50,000.00	289,854.23	43,486.61	5,799.47	—	—
Bath Savings Institution	—	—	27,000.00	2,030.57	—	33,366.31	—	—
Bethel Savings Bank	—	—	5,000.00	21,241.72	1,313.10	6,690.00	1,000.00	—
Biddeford Savings Bank	—	3,000.00	20,001.00	—	—	8,443.26	8,633.51	—
Brewer Savings Bank	287,933.69	—	63,779.65	53,406.07	—	8,010.70	—	—
Brunswick Savings Institution	1,274,016.64	—	28,500.00	—	1,263.39	20,547.87	23,400.00	—
Eastport Savings Bank	5,864.57	3,297.73	9,300.00	2,404.23	1,911.99	6,061.50	—	1,000.00
Franklin County Savings Bank	—	—	3,000.00	—	—	25,642.71	400.00	1,750.00
Gardiner Savings Institution	—	1,063.48	21,000.00	18,925.52	31,046.55	39,877.96	—	7,200.00
Gorham Savings Bank	—	1,000.00	500.00	5,000.00	4,257.49	5,303.00	45,000.00	—
Houlton Savings Bank	40,179.96	12,894.12	12,815.00	19,280.14	—	3,504.26	—	20,545.30
Kennebec Savings Bank	—	—	25,750.00	25,545.47	—	18,981.55	—	5,412.50
Kennebunk Savings Bank	—	—	17,500.00	22,500.00	46,850.01	1,918.13	—	—
Kingfield Savings Bank	—	—	—	4,969.93	—	3,179.57	—	—
Machias Savings Bank	—	—	4,000.00	3,334.71	488.10	11,029.00	4,500.00	2,700.00
Maine Savings Bank	—	—	136,823.42	23,794.71	15,742.79	10,827.82	—	—
Mechanics Savings Bank	—	—	50,000.00	65,000.00	14,900.00	307.00	—	—
Norway Savings Bank	—	—	5,000.00	—	—	13,177.48	—	1,400.00
Penobscot Savings Bank	—	2,388.16	40,000.00	—	2,013.82	348.00	—	—
People's Savings Bank	—	—	—	45,500.00	198,157.73	24,205.45	—	—
Piscataquis Savings Bank	22,164.82	—	8,000.00	500.00	4,195.04	8,229.30	9,000.00	2,300.00
Portland Savings Bank	216,371.43	16,231.31	—	1.00	157,938.46	12,652.93	—	550.00
Rockland Savings Bank	—	—	9,000.00	—	—	19,805.58	—	—
Saco & Biddeford Savings Institution	—	13,897.13	97,950.00	128,086.23	4,796.27	49,981.80	—	1,400.00
Sanford Institution for Savings	20,332.85	—	32,500.00	2,073.14	—	78,993.42	3,000.00	198.28
Skowhegan Savings Bank	—	—	1.00	—	—	66,646.80	18,330.51	42,000.00
South Paris Savings Bank	—	—	5,900.00	2,000.00	730.48	9,401.22	12,000.00	6,500.00
Waterville Savings Bank	—	1,850.00	100,000.00	82,996.03	10,955.15	22,322.77	—	—
York County Savings Bank	—	709.67	—	—	9,664.82	31,517.81	—	—
	\$1,887,703.45	\$64,160.18	\$920,820.07	\$1,043,730.00	\$648,626.95	\$591,868.03	\$137,264.02	\$111,757.75

SAVINGS BANK
Assets — Concluded

	Personal Loans	Furniture and Fixtures	Cash on Deposit	Cash on Hand	Other Assets	Total Assets
Androscoggin County Savings Bank	—	—	\$417,328.14	\$36,095.42	\$ —	\$9,878,977.67
Auburn Savings Bank	—	—	145,831.33	31,812.37	—	2,937,931.74
Augusta Savings Bank	1,900.91	—	171,857.38	22,409.28	43.46	9,036,034.78
Bangor Savings Bank	—	—	1,471,134.38	52,615.70	2,484.71	13,190,967.82
Bath Savings Institution	1,170.00	—	307,722.52	90,813.59	400.00	7,296,635.87
Bethel Savings Bank	—	—	73,589.70	5,487.39	3,770.75	1,648,698.45
Biddeford Savings Bank	—	—	488,185.31	42,447.39	685.45	5,884,094.96
Brewer Savings Bank	—	4,086.61	113,425.86	31,088.09	—	2,012,040.30
Brunswick Savings Institution	—	1.00	192,505.90	81,160.88	—	4,670,609.00
Eastport Savings Bank	—	1,550.00	97,661.25	9,710.26	—	1,526,872.51
Franklin County Savings Bank	14,026.81	—	293,462.44	26,826.67	—	3,689,183.28
Gardiner Savings Institution	1,160.66	—	83,612.74	27,452.30	—	3,968,657.51
Gorham Savings Bank	340.00	—	105,801.24	42,084.29	—	2,367,778.24
Houlton Savings Bank	2,358.66	—	93,337.22	22,016.56	85.00	1,288,352.05
Kennebec Savings Bank	527.48	—	132,061.68	3,399.42	—	2,285,102.45
Kennebunk Savings Bank	—	—	215,159.89	5,460.46	660.10	3,285,197.35
Kingfield Savings Bank	285.00	500.00	51,795.14	6,495.73	—	492,526.62
Machias Savings Bank	1,038.36	—	77,758.85	40,315.45	—	2,551,882.46
Maine Savings Bank	—	—	2,133,302.11	397,075.49	1,410.30	36,759,434.84
Mechanic Savings Bank	25.00	4,500.00	65,847.66	8,464.11	—	1,519,005.00
Norway Savings Bank	740.00	—	82,840.34	22,356.61	—	2,673,592.77
Penobscot Savings Bank	200.00	—	135,451.31	12,437.48	800.00	8,043,969.66
Peoples Savings Bank	—	—	149,246.71	26,026.66	—	7,583,457.66
Piscataquis Savings Bank	355.00	800.00	161,087.94	9,102.51	—	2,335,789.94
Portland Savings Bank	1.00	—	761,015.87	214,824.09	—	20,511,900.56
Rockland Savings Bank	—	—	138,390.84	21,485.81	—	3,915,704.74
Saco & Biddeford Savings Institution	15,712.48	9,500.00	437,438.06	34,865.44	—	5,668,125.21
Sanford Institution for Savings	7,818.89	2,000.00	55,630.92	130,201.29	6,252.41	1,715,323.60
Skowhegan Savings Bank	—	—	253,443.67	22,601.96	—	5,492,356.26
South Paris Savings Bank	1,243.97	3,500.00	75,882.59	11,158.20	1,500.00	1,515,336.42
Waterville Savings Bank	7,123.42	—	498,010.01	51,970.87	—	6,887,516.83
York County Savings Bank	960.00	5,000.00	304,506.40	35,702.71	—	3,372,885.41
	\$56,987.64	\$31,437.61	\$9,784,325.40	\$1,575,964.48	\$18,092.18	\$186,005,941.96

BANK COMMISSIONER'S REPORT

SAVINGS BANK — June 30, 1944
LIABILITIES

	Deposits	Club Deposits	Deposits of U.S. Gov. (Postal Sav. States & Political Sub-divisions)	Reserve (Regular)	Other Reserves
Androscoggin County Savings Bank	\$8,825,616.47	\$26,518.13	\$ ———	\$ 875,000.00	\$ ———
Auburn Savings Bank	2,580,583.73	16,479.25	———	200,000.00	12,826.19
Augusta Savings Bank	7,677,872.46	100,862.74	48,792.12	500,000.00	10,311.67
Bangor Savings Bank	10,829,674.82	———	———	525,000.00	———
Bath Savings Institution	6,486,886.14	33,479.50	———	327,158.10	———
Bethel Savings Bank	1,388,889.74	———	———	134,447.38	———
Biddeford Savings Bank	5,045,874.53	———	———	400,000.00	121,099.50
Brewer Savings Bank	1,716,680.76	41,561.75	109,046.97	110,000.00	———
Brunswick Savings Institution	4,281,845.10	60,563.20	———	250,000.00	15,000.00
Eastport Savings Bank	1,401,303.82	17,980.45	6,751.64	50,000.00	7,609.50
Franklin County Savings Bank	3,143,348.76	6,693.00	———	300,000.00	3,000.00
Gardiner Savings Institution	3,483,476.25	23,461.50	———	180,000.00	5,000.00
Gorham Savings Bank	2,070,849.01	13,468.75	———	160,000.00	———
Houlton Savings Bank	1,032,659.30	12,377.75	44,044.14	57,094.94	25,053.25
Kennebec Savings Bank	1,904,426.28	———	———	120,000.00	———
Kennebunk Savings Bank	2,908,419.37	28,579.00	18,766.35	150,000.00	———
Kingfield Savings Bank	445,636.63	———	———	25,000.00	———
Machias Savings Bank	2,222,860.95	———	———	200,000.00	———
Maine Savings Bank	32,873,252.47	423,846.00	———	1,600,000.00	300,000.00
Mechanics Savings Bank	1,358,860.72	19,511.35	———	100,000.00	9,398.29
Norway Savings Bank	2,375,113.74	21,398.75	———	235,000.00	———
Penobscot Savings Bank	7,150,357.85	———	———	729,450.00	———
Peoples Savings Bank	6,404,139.45	53,463.75	19,017.04	820,000.00	45,000.00
Piscataquis Savings Bank	2,109,462.78	16,046.25	18,407.31	130,000.00	17,500.00
Portland Savings Bank	17,735,185.01	154,331.75	———	1,000,000.00	39,951.87
Rockland Savings Bank	3,438,461.65	39,931.00	21,125.31	190,000.00	———
Saco & Biddeford Savings Institution	5,014,020.71	34,473.89	———	300,000.00	35,500.03
Sanford Institution for Savings	1,572,512.18	47,739.25	———	65,000.00	18,016.24
Skowhegan Savings Bank	4,685,990.06	23,685.25	1,281.75	500,000.00	———
South Paris Savings Bank	1,294,745.03	7,740.25	35,700.00	40,000.00	24,800.00
Waterville Savings Bank	5,987,625.02	100,332.08	———	525,000.00	———
York County Savings Bank	2,966,236.19	48,787.00	24,249.65	230,000.00	33,416.09
	\$162,412,866.98	\$1,373,311.59	\$347,119.28	\$11,028,150.42	\$723,482.63

SAVINGS BANKS
Liabilities — Concluded

	Undivided Profits	Debentures	Other Liabilities	Total Liabilities
Androscoggin County Savings Bank	\$ 147,874.28	—	\$3,968.79	\$9,878,977.67
Auburn Savings Bank	115,987.66	—	12,054.91	2,937,931.74
Augusta Savings Bank	698,059.33	—	136.46	9,036,034.78
Bangor Savings Bank	1,828,991.63	—	7,301.37	13,190,967.82
Bath Savings Institution	448,249.19	—	862.94	7,296,635.87
Bethel Savings Bank	125,361.33	—	—	1,648,698.45
Biddeford Savings Bank	311,177.18	—	5,943.75	5,884,094.96
Brewer Savings Bank	13,358.58	—	21,392.24	2,012,040.30
Brunswick Savings Institution	60,752.86	—	2,447.84	4,670,609.00
Eastport Savings Bank	28,627.47	13,800.00	799.63	1,526,872.51
Franklin County Savings Bank	235,919.08	—	222.44	3,689,183.28
Gardiner Savings Institution	276,719.76	—	—	3,968,657.51
Gorham Savings Bank	123,460.48	—	—	2,367,778.24
Houlton Savings Bank	39,990.48	75,000.00	2,132.19	1,288,352.05
Kennebec Savings Bank	260,676.17	—	—	2,285,102.45
Kennebunk Savings Bank	129,432.63	50,000.00	—	3,285,197.35
Kingfield Savings Bank	21,889.99	—	—	492,526.62
Machias Savings Bank	128,814.99	—	206.52	2,551,882.46
Maine Savings Bank	1,537,027.34	—	25,309.03	36,759,434.84
Mechanics Savings Bank	30,895.97	—	338.67	1,519,005.00
Norway Savings Bank	42,080.28	—	—	2,673,592.77
Penobscot Savings Bank	164,161.81	—	—	8,043,969.66
Peoples Savings Bank	241,622.66	—	214.76	7,583,457.66
Piscataquis Savings Bank	44,373.60	—	—	2,335,789.94
Portland Savings Bank	1,564,720.74	—	17,711.19	20,511,900.56
Rockland Savings Bank	225,204.92	—	981.86	3,915,704.74
Saco & Biddeford Savings Institution	283,883.48	—	247.10	5,668,125.21
Sanford Institution for Savings	5,832.64	—	6,223.29	1,715,323.60
Skowhegan Savings Bank	281,462.20	—	—	5,492,356.26
South Paris Savings Bank	11,121.57	100,000.00	1,229.57	1,515,336.42
Waterville Savings Bank	269,222.23	—	5,337.50	6,887,516.83
York County Savings Bank	66,990.23	—	3,206.25	3,372,885.41
	\$9,763,942.76	\$238,800.00	\$118,268.30	\$186,005,941.96

BANK COMMISSIONER'S REPORT

NAME	TOWN	PRESIDENT	TREASURER
Aroostook Trust Company	Caribou	S. Wilson Collins	Eldred W. Larkin
Ashland Trust Company	Ashland	Charles A. H. Brooks	Maurice F. Knowles
Bar Harbor Banking and Trust Company	Bar Harbor	Albert H. Cunningham	David O. Rodick
Bar Harbor Banking and Trust Company, Branch	Lubec	David O. Rodick	J. P. Morrison, Manager
Bath Trust Company	Bath	R. H. Baxter	George J. Nugent
Casco Bank & Trust Company	Portland	L. F. Timberlake	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		Lawrence C. Higgins, Manager
Casco Bank & Trust Company, Branch	Woodfords		George T. Bell, 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	Russell B. Spear	Laurence W. Wyman
Depositors Trust Company, Branch	Boothbay Harbor		Wildor B. B.lake Manager
Depositors Trust Company, Branch	Fairfield		Inez H. Scott, Manager
Depositors Trust Company, Branch	Gardiner		M. S. Roberts, Jr. Manager
Depositors Trust Company, Branch	Hallowell		K. E. Small, Manager
Depositors Trust Company, Branch	Madison		C. D. Weston, Manager
Depositors Trust Company, Branch	Oakland		W. S. Small, Manager
Depositors Trust Company, Branch	Richmond		Alice M. Favor, Manager
Depositors Trust Company, Branch	Skowhegan		R. T. Jenkins, Manager
Depositors Trust Company, Branch	Waldoboro		J. W. Williams, Manager
Depositors Trust Company, Branch	Waterville		Galen F. Sweet, Manager
Depositors Trust Company, Branch	Winthrop		David G. Campbell, Manager
Depositors Trust Company, Branch	Wiscasset		W. C. Day, Manager
Eastern Trust and Banking Company	Bangor	W. P. Newman	H. A. Littlefield
Eastern Trust & Banking Company, Branch	Machias		W. M. Hill, Manager
Eastern Trust & Banking Company, Branch	Old Town		H. W. Porter, Manager
Federal Trust Company	Waterville	W. A. Knauff	E. W. Downs
Federal Trust Company, Branch	Unity		G. S. Patterson, Manager
First Auburn Trust Company	Auburn	Benjamin Jones	E. S. Cubberley
First Auburn Trust Company, 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

NAME	TOWN	PRESIDENT	TREASURER
Katahdin Trust Company	Patten	Z. L. Harvey	Ray R. Stevens
Katahdin Trust Company, Branch	Island Falls		C. F. Berry, Manager
Knox County Trust Company	Rockland	Herbert Newbegin	Lendon Jackson, Jr.
Knox County Trust Company, Branch	Camden		H. S. Davis, Manager
Knox County Trust Company, Branch	Union		D. M. Payson, Manager
Knox County Trust Company, Branch	Vinalhaven		L. W. Sanborn, Manager
Lewiston Trust Company	Lewiston	George 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		H. T. Briggs, Manager
Limestone Trust Company	Limestone	C. D. Bennett	L. G. Williams
Lincoln Trust Company	Lincoln	Wm. P. Newman	Carleton F. Pierce
Lincoln Trust Company, Branch	Howland		H. B. MacDonald, Manager
Livermore Falls Trust Company	Livermore Falls	Z. A. Mersereau	R. 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		Ernest E. Baker, Acting Manager
The Merrill Trust Company, Branch	Dexter		R. F. Thompson, Manager
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		H. V. Perkins, Acting Manager
The Merrill Trust Company, Branch	Machias		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		Mrs. Katherine Greene, Acting Mgr.
Millinocket Trust Company	Millinocket	W. P. Newman	C. V. Stockwell
Newport Trust Company	Newport	George J. Payne	Mark H. Taylor
Pepperell Trust Company	Biddeford	S. A. Staples	E. A. Goodwin
Rangeley Trust Company	Rangeley	H. B. McCord	H. B. Amber
Rumford Falls Trust Company	Rumford	Paul C. Thurston	Lewis M. Irish
Rumford Falls Trust Company, Branch	Dixfield		E. L. Stetson, 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	Harry F. G. Hay	S. W. P. Leighton
Wilton Trust Company	Wilton	Roy P. Gifford	Elford H. Morison

TRUST COMPANIES — June 30, 1944
ASSETS

	Loans and Discounts Including Overdrafts	Loans on Mortgages of Real Estate Common Form	Loans on Mortgages of Real Estate F.H.A. Title I, II, VI	Real Estate Mortgages in Process of Foreclosure	Real Estate Investment, Bank Building and Furniture and Fixtures
Aroostook Trust Company	\$ 317,929.21	\$ 161,452.66	\$ 87,035.46	\$ ———	\$7,709.45
Ashland Trust Company.....	139,164.09	49,138.54	———	1,852.42	12,170.89
Bar Harbor Banking & Trust Company.....	657,902.04	692,038.23	7,622.52	6,501.00	18,729.61
Bath Trust Company.....	235,719.50	61,962.76	———	———	15,000.00
Casco Bank & Trust Company.....	2,123,089.98	304,839.21	535,946.68	———	51,418.87
Community Trust Company.....	190,047.91	370,940.20	6,291.62	———	35,763.97
Depositors Trust Company.....	3,116,752.23	2,293,263.76	392,039.94	13,884.40	422,263.98
Eastern Trust & Banking Company.....	1,204,280.77	400,537.80	152,111.48	3,556.77	376,096.17
Federal Trust Company.....	1,511,707.33	828,315.51	239,534.36	———	99,050.49
First Auburn Trust Company.....	530,155.59	512,808.04	73,157.62	4,372.00	93,500.00
Frontier Trust Company.....	473,894.26	249,775.06	———	1,774.18	47,000.00
Guilford Trust Company.....	220,976.33	290,982.22	609.44	———	68,538.07
Houlton Trust Company.....	262,944.18	129,069.14	79,456.73	———	———
Katahdin Trust Company.....	249,638.52	149,872.54	219.93	2,527.56	16,830.20
Knox County Trust Company.....	255,597.42	84,346.22	21,100.85	2,000.00	31,137.70
Lewiston Trust Company.....	1,536,891.90	1,958,609.46	———	2,253.00	———
Limestone Trust Company.....	35,267.02	37,475.00	2,548.92	———	4,990.50
Lincoln Trust Company.....	142,131.69	126,434.29	32,191.27	4,075.55	16,241.62
Livermore Falls Trust Company.....	117,797.25	196,386.66	13,497.66	———	62,561.52
The Merrill Trust Company.....	2,953,590.13	788,497.70	442,311.94	5,657.91	325,800.00
Millinocket Trust Company.....	377,081.86	298,753.66	———	———	23,586.76
Newport Trust Company.....	184,781.86	89,027.91	———	———	18,099.44
Pepperell Trust Company.....	100,954.75	288,153.46	86,356.42	———	35,000.00
Rangeley Trust Company.....	334,978.32	188,565.91	———	———	21,229.95
Rumford Falls Trust Company.....	200,582.03	570,933.43	15,653.85	6,921.19	60,977.73
Sanford Trust Company.....	336,837.29	315,919.51	———	———	5,757.23
South Berwick Trust Company.....	50,777.00	33,096.00	———	———	15,825.00
Union Trust Company.....	298,592.30	187,764.27	68,563.85	331.05	22,748.64
Washburn Trust Company.....	278,628.52	70,670.50	———	8,000.00	11,197.53
Westbrook Trust Company.....	121,430.51	411,518.19	24,555.80	———	63,015.80
Wilton Trust Company.....	214,517.22	223,319.00	27,609.30	1,200.00	30,000.00
	\$18,774,639.01	\$12,364,466.84	\$2,308,415.64	\$64,907.03	\$2,012,241.12

**TRUST COMPANIES
ASSETS — Continued**

	Real Estate acquired by Foreclosure	Real Estate Sold under Contract	Stocks and Bonds	United States Securities-Direct and Guaranteed	Cash on Deposit and Due from Banks and Bankers
Aroostook Trust Company.....	\$18,223.30	\$ ———	\$ ———	\$2,540,187.04	\$ 980,969.71
Ashland Trust Company.....	24,509.25	8,855.75	31,775.00	457,759.38	166,172.13
Bar Harbor Banking & Trust Company.....	30,468.75	—————	1,255,840.83	3,274,900.00	1,083,654.02
Bath Trust Company.....	—————	—————	1,050,302.94	2,137,800.00	810,092.90
Casco Bank & Trust Company.....	—————	—————	—————	7,817,118.81	1,775,779.87
Community Trust Company.....	—————	—————	493,099.16	1,843,560.00	381,598.54
Depositors Trust Company.....	—————	904.12	45,000.00	20,686,443.60	3,205,816.38
Eastern Trust & Banking Company.....	30,822.59	15,594.75	1,727,899.85	5,269,666.63	3,723,155.32
Federal Trust Company.....	32,986.30	—————	2,384,760.22	3,114,897.86	1,180,890.11
First Auburn Trust Company.....	91,769.45	81,737.50	819,932.74	2,299,400.38	332,400.32
Frontier Trust Company.....	120,636.41	16,090.00	10,450.00	406,796.46	679,144.71
Guilford Trust Company.....	2,203.09	1,265.11	589,168.98	1,883,394.10	820,329.98
Houlton Trust Company.....	—————	—————	66,063.18	1,099,952.50	386,116.36
Katahdin Trust Company.....	11,194.24	17,393.26	24,144.61	1,501,836.96	203,956.09
Knox County Trust Company.....	—————	—————	204,679.03	1,916,432.62	329,269.27
Lewiston Trust Company.....	137,940.31	37,574.26	201,214.96	7,250,000.00	2,359,087.84
Limestone Trust Company.....	26,291.75	—————	4,650.00	261,218.64	307,620.15
Lincoln Trust Company.....	2,029.41	—————	403,744.18	1,081,724.21	313,279.21
Livermore Falls Trust Company.....	6,060.93	11,383.75	1,066,636.75	1,179,700.00	582,876.28
The Merrill Trust Company.....	18,607.57	—————	85,500.00	14,868,475.32	3,981,045.39
Millinocket Trust Company.....	—————	14,745.58	354,748.07	1,531,029.37	123,607.09
Newport Trust Company.....	1.00	2,355.79	64,668.44	512,356.03	324,410.04
Pepperell Trust Company.....	—————	5,005.57	196,719.92	2,551,352.50	297,663.17
Rangeley Trust Company.....	24,229.21	—————	97,524.50	506,432.82	73,705.45
Rumford Falls Trust Company.....	145,032.83	84,410.97	926,976.78	2,903,168.98	228,807.11
Sanford Trust Company.....	—————	4,890.25	853,648.50	3,088,631.83	1,587,098.65
South Berwick Trust Company.....	—————	—————	567,579.86	115,568.76	114,753.53
Union Trust Company.....	1,426.12	15,059.25	371,583.83	2,086,825.00	1,053,845.67
Washburn Trust Company.....	—————	4,932.48	46,865.62	998,500.00	464,037.89
Westbrook Trust Company.....	—————	9,702.54	748,232.19	2,498,130.68	589,305.46
Wilton Trust Company.....	6,367.25	23,093.59	443,820.25	1,447,900.00	257,487.70
	\$730,799.76	\$354,994.52	\$15,137,230.39	\$99,131,160.48	\$28,217,976.34

BANK COMMISSIONER'S REPORT

TRUST COMPANIES

ASSETS — Concluded

	Cash on Hand	Other Assets	Total Assets	Trust Investments	Total
Aroostook Trust Company.....	\$181,859.71	\$125,477.19	\$4,420,843.73	—	\$4,420,843.73
Ashland Trust Company.....	37,534.78	25,146.40	954,078.63	—	954,078.63
Bar Harbor Banking & Trust Company.....	195,422.86	600.00	7,223,679.86	2,368,718.12	9,592,397.98
Bath Trust Company.....	217,275.51	—	4,528,153.61	921,460.40	5,449,614.01
Casco Bank & Trust Company.....	1,215,698.61	2,700.00	13,826,592.03	855,344.09	14,681,936.12
Community Trust Company.....	240,233.63	—	3,561,535.03	—	3,561,535.03
Depositors Trust Company.....	566,003.72	71,237.97	30,813,610.10	1,422,405.71	32,236,015.81
Eastern Trust & Banking Company.....	364,777.54	17,224.38	13,285,724.05	8,218,102.93	21,503,826.98
Federal Trust Company.....	317,821.00	—	9,709,963.18	649,786.08	10,359,749.26
First Auburn Trust Company.....	162,576.78	8,137.83	5,009,948.25	11,935.88	5,021,884.13
Frontier Trust Company.....	127,684.72	—	2,133,245.80	253.01	2,133,498.81
Guilford Trust Company.....	74,775.69	28.38	3,952,271.39	479,938.14	4,432,209.53
Houlton Trust Company.....	41,800.52	7,768.43	2,073,171.04	165,818.23	2,238,989.27
Katahdin Trust Company.....	44,331.18	10,164.96	2,232,110.05	—	2,232,110.05
Knox County Trust Company.....	160,795.74	2,174.04	3,007,532.89	135,248.63	3,142,781.52
Lewiston Trust Company.....	347,424.63	2,494.75	13,833,491.11	890,595.36	14,724,086.47
Limestone Trust Company.....	16,279.89	9,899.41	706,241.28	—	706,241.28
Lincoln Trust Company.....	59,444.81	10,946.88	2,192,243.12	—	2,192,243.12
Livermore Falls Trust Company.....	90,401.27	—	3,327,302.07	162,052.51	3,489,354.58
The Merrill Trust Company.....	726,053.66	35,065.93	24,230,605.55	4,640,904.92	28,871,510.47
Millinoeket Trust Company.....	61,532.65	50.70	2,785,135.74	—	2,785,135.74
Newport Trust Company.....	40,692.92	—	1,236,393.43	9,146.63	1,245,540.06
Pepperell Trust Company.....	157,400.61	751.13	3,719,357.53	1,460.64	3,720,818.17
Rangeley Trust Company.....	21,535.96	—	1,268,202.12	29,697.40	1,297,899.52
Rumford Falls Trust Company.....	190,992.15	1,072.15	5,335,529.20	112,191.28	5,447,720.48
Sanford Trust Company.....	112,386.11	—	6,305,169.37	1,385,707.70	7,690,877.07
South Berwick Trust Company.....	33,010.54	—	930,610.69	—	930,610.69
Union Trust Company.....	116,017.66	—	4,222,757.64	39,021.36	4,261,779.00
Washburn Trust Company.....	28,086.45	482.00	1,911,400.99	27,849.53	1,939,250.52
Westbrook Trust Company.....	105,168.13	—	4,571,059.30	—	4,571,059.30
Wilton Trust Company.....	41,831.48	300.00	2,717,445.79	477,956.89	3,195,402.68
	\$6,096,850.91	\$331,722.53	\$186,025,404.57	\$23,005,595.44	\$209,031,000.01

TRUST COMPANIES
LIABILITIES — June 30, 1944

	Capital Stock Common	Capital Stock Preferred	Surplus	Undivided Profits and Reserves	Savings Deposits C.D.'S and Club Deposits	Demand Deposits Including C. D.'s	Bank Deposits
Aroostook Trust Company.....	\$ 125,000.00	\$ 507,225.00	\$ 6,489.94	\$ 2,346.15	\$1,034,531.78	\$2,160,248.89	\$ ———
Ashland Trust Company.....	50,000.00	————	25,500.00	29,105.14	355,280.63	477,525.61	————
Bar Harbor Banking & Trust Co.	250,000.00	————	253,000.00	341,990.65	3,377,051.93	2,339,255.05	————
Bath Trust Company.....	100,000.00	————	100,000.00	218,042.94	1,403,636.54	2,552,310.16	————
Casco Bank & Trust Company ..	400,000.00	————	200,000.00	78,833.05	3,469,100.02	8,294,858.35	26,599.88
Community Trust Company.....	100,000.00	————	75,000.00	36,128.00	1,435,104.46	796,486.72	————
Depositors Trust Company.....	1,000,000.00	————	500,000.00	538,028.69	10,625,531.93	8,615,639.10	387,717.23
Eastern Trust & Banking Co.....	200,000.00	————	200,000.00	883,525.35	4,831,044.78	5,223,459.08	1,099,003.50
Federal Trust Company.....	300,000.00	185,000.00	200,000.00	162,703.93	5,047,082.03	2,665,150.91	200,336.19
First Auburn Trust Company.....	150,000.00	350,000.00	25,000.00	18,773.10	2,564,133.31	1,257,568.44	16,070.60
Frontier Trust Company.....	100,000.00	————	9,378.49	46,513.26	435,067.99	1,453,420.04	14,437.50
Guilford Trust Capany.....	100,000.00	————	150,000.00	299,999.18	2,237,782.63	1,023,739.78	————
Houlton Trust Company.....	94,350.00	————	33,200.00	26,203.32	731,223.78	1,079,981.93	170.09
Katahdin Trust Company.....	55,000.00	50,000.00	25,000.00	49,346.47	843,363.15	1,081,692.41	————
Knox County Trust Company.....	100,000.00	————	65,000.00	32,166.44	1,144,943.04	1,403,869.24	302.06
Lewiston Trust Company.....	75,000.00	964,000.00	300,000.00	202,381.02	5,908,179.92	5,936,675.80	56,260.73
Limestone Trust Company.....	50,000.00	————	4,592.88	————	141,567.04	472,068.21	6,974.94
Lincoln Trust Company.....	50,000.00	25,000.00	25,000.00	70,283.29	895,173.41	983,299.95	————
Livermore Falls Trust Company...	50,000.00	27,000.00	100,000.00	182,838.43	2,029,816.14	598,709.73	————
The Merrill Trust Company.....	600,000.00	150,000.00	600,000.00	183,005.62	7,369,451.34	12,081,718.58	563,540.02
Millinocket Trust Company.....	100,000.00	————	100,000.00	166,749.04	1,360,148.34	936,928.86	————
Newport Trust Company.....	40,000.00	25,000.00	20,000.00	26,929.41	627,912.21	397,767.84	————
Pepperell Trust Company.....	50,000.00	111,600.00	50,000.00	50,657.16	2,291,581.28	451,853.73	5,531.25
Rangeley Trust Company.....	50,000.00	————	100,000.00	10,072.61	719,846.18	329,401.53	————
Rumford Falls Trust Company.....	100,000.00	225,000.00	50,000.00	192,110.89	1,390,822.36	2,820,073.24	————
Sanford Trust Company.....	100,000.00	82,500.00	167,500.00	128,953.95	3,070,164.41	1,598,818.93	35,195.05
South Berwick Trust Company....	50,000.00	————	25,000.00	23,543.49	590,191.38	203,750.68	————
Union Trust Company.....	100,000.00	200,000.00	100,000.00	204,489.44	2,028,856.78	1,179,247.02	52,677.93
Washburn Trust Company.....	100,000.00	————	50,000.00	22,492.05	536,101.92	1,071,009.08	————
Westbrook Trust Company.....	165,000.00	————	82,500.00	349,115.25	2,124,678.08	1,512,667.03	————
Wilton Trust Company.....	125,000.00	50,000.00	50,000.00	21,551.58	1,275,663.71	880,298.57	————
	\$4,929,350.00	\$2,952,325.00	\$3,692,161.31	\$4,598,878.90	\$71,895,032.50	\$71,879,494.49	\$2,464,816.97

BANK COMMISSIONER'S REPORT

TRUST COMPANIES
LIABILITIES — Concluded

	Deposits of U.S. Government, States and Political Sub-divisions	Treasurer's and Certified Checks Outstanding	Other Liabilities	Total Liabilities	Trust Department	Total
Aroostook Trust Company...	\$537,487.16	\$43,662.43	\$3,852.38	\$4,420,843.73	—	\$4,420,843.73
Ashland Trust Company.....	15,000.00	1,555.14	112.11	954,078.63	—	954,078.63
Bar Harbor Banking & Trust Co.	586,724.32	48,314.76	27,343.15	7,223,679.86	2,368,718.12	9,592,397.98
Bath Trust Company.....	140,300.39	12,477.68	1,385.90	4,528,153.61	921,460.40	5,449,614.01
Casco Bank & Trust Company...	1,291,791.05	65,409.68	—	13,826,592.03	855,344.09	14,681,936.12
Community Trust Company....	1,105,877.97	12,937.88	—	3,561,535.03	—	3,561,535.03
Depositors Trust Company.....	8,683,568.86	444,164.47	18,959.82	30,813,610.10	1,422,405.71	32,236,015.81
Eastern Trust & Banking Co.....	772,703.82	67,282.32	8,705.20	13,285,724.05	8,218,102.93	21,503,826.98
Federal Trust Company.....	891,449.45	58,240.67	—	9,009,963.18	649,786.08	10,359,749.26
First Auburn Trust Company...	601,693.98	24,037.20	2,671.62	5,709,948.25	11,935.88	5,021,884.13
Frontier Trust Company.....	51,718.68	22,676.34	33.50	2,133,245.80	253.01	2,133,498.81
Guilford Trust Company.....	128,921.61	11,828.19	—	3,952,271.39	479,938.14	4,432,209.53
Houlton Trust Company.....	101,714.48	6,327.44	—	2,073,171.04	165,818.23	2,238,989.27
Katahdin Trust Company.....	123,634.57	4,073.45	—	2,232,110.05	—	2,232,110.05
Knox County Trust Company...	257,498.36	3,528.30	225.45	3,007,532.89	135,248.63	3,142,781.52
Lewiston Trust Company.....	367,957.93	23,035.71	—	13,833,491.11	890,595.36	14,724,086.47
Limestone Trust Company.....	30,506.78	531.43	—	706,241.28	—	706,241.28
Lincoln Trust Company.....	139,650.78	3,835.69	—	2,192,243.12	—	2,192,243.12
Livermore Falls Trust Company.	324,894.48	9,449.54	4,593.75	3,327,302.07	162,052.51	3,489,354.58
The Merrill Trust Company....	2,608,263.36	74,626.63	—	24,230,605.55	4,640,904.92	28,871,510.47
Millinocket Trust Company....	114,179.53	2,242.28	4,887.69	2,785,135.74	—	2,785,135.74
Newport Trust Company.....	66,186.04	7,342.15	25,255.78	1,236,393.43	9,146.63	1,245,540.06
Pepperell Trust Company.....	694,828.40	13,305.71	—	3,719,357.53	1,460.64	3,720,818.17
Rangleley Trust Company.....	54,934.12	3,947.68	—	1,268,202.12	29,697.40	1,297,899.52
Runford Falls Trust Company..	524,516.73	25,239.56	7,766.42	5,335,529.20	112,191.28	5,447,720.48
Sanford Trust Company.....	1,104,668.67	17,368.36	—	6,305,169.37	1,385,707.70	7,690,877.07
South Berwick Trust Company..	33,515.75	4,582.99	26.40	930,610.69	—	930,610.69
Union Trust Company.....	350,162.07	3,576.58	3,747.82	4,222,757.64	39,021.36	4,261,779.00
Washburn Trust Company.....	131,076.69	721.25	—	1,911,400.99	27,849.53	1,939,250.52
Westbrook Trust Company.....	315,218.39	5,540.33	16,340.22	4,571,059.30	—	4,571,059.30
Wilton Trust Company.....	270,893.78	7,760.13	36,278.01	2,717,445.79	477,956.89	3,195,402.68
	\$22,421,538.20	\$1,029,621.97	\$162,185.23	\$186,025,404.57	\$23,005,595.44	\$209,031,000.01

NAME	TOWN	PRESIDENT	SECRETARY
Auburn Loan and Building Association	Auburn	George C. Wing, Jr.	Fergus Upham
Augusta Loan and Building Association	Augusta	Aime Casavant	Stephen H. Hegarty
Bangor Loan and Building Association	Bangor	Harry D. Benson	Carroll A. Weeks
Bar Harbor Loan and Building Association	Bar Harbor	Clifford F. Came	Harry M. Connors
Belfast Loan and Building Association	Belfast	Norman A. Read	C. W. Wescott
Brunswick Savings and Loan 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. Getebell	Geo. J. Wallingford
Cumberland Savings and Loan Association	Portland	Frederic C. Dudley	Sumner W. Johnson
Deering Loan and Building Association	Portland	John E. Shearman	Harold A. Marshall
Ellsworth Loan and Building Association	Ellsworth	J. A. Haynes	Paul D. Tapley
Falmouth Loan and Building Association	Portland	Leroy T. Gorrie	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	P. J. Talbot	F. A. Danforth
Hallowell Loan and Building Association	Hallowell	J. Warren Jones	George M. Wingate
Homestead Savings and Loan Association	Portland	D. Kilton Andrew	Norton H. Lamb
Kennebunk Loan and Building Association	Kennebunk	Donald M. Small	May G. Small
Lewiston Loan and Building Association	Lewiston	Wm. B. Skelton	L. S. Durgin
Maine Savings and Loan Association	Portland	Carroll S. Chaplin	Leo Shesong
Mechanic Falls Loan and Building Association	Mechanics Falls	S. L. Hawley	A. A. Woodsam
Old Town Loan and Building Association	Old Town	M. H. Richardson	M. H. Richardson
Oxford County Loan and Building Association	South Paris	Clarence C. Morton	Walter L. Gray
Pine State Loan and Building Association	Portland	Harry F. G. Hay	Edward B. Perry
Piscataquis Loan and Building Association	Dover-Foxcroft	V. L. Warren	G. L. Arnold
Richmond Loan and Building Association	Richmond	Russell Ring	Ruie L. Curtis
Rockland Loan and Building Association	Rockland	J. Albert Jameson	I. Lawton Bray
Sanford Loan and Building Association	Sanford	Frank E. Fleming	Carl R. Wright
Somerset Loan and Building Association	Skowhegan	Ernest C. Butler	Charles F. Allen
South Portland Loan and Building Association	South Portland	Lewis E. Rich	Gladys J. Cole
Waldoboro Savings and Loan Association	Waldoboro	Henry P. Mason	Wm. H. Brooks, Jr.
Waterville Loan and Building Association	Waterville	W. H. Bowden	V. G. Cilley
York Loan and Building Association	Biddeford	E. C. Thompson	R. M. Moore

LOAN AND BUILDING ASSOCIATIONS — June 30, 1944
RESOURCES

	Loans on Shares	Loans on Mortgages of Real Estate	Loans on Mortgages of Real Estate (Direct Reduction)	Advances for Taxes Insurance, etc.	Real Estate acquired by Foreclosure	Real Estate in Process of Foreclosure	Real Estate Sold on Contract
Auburn Loan and Building Association.....	\$1,695.24	\$ 442,435.97	\$279,134.11	\$ ———	\$57,921.43	\$ ———	\$42,579.18
Augusta Loan and Building Association.....	8,454.00	1,840,384.36	———	———	———	———	———
Bangor Loan and Building Association.....	5,048.00	74,566.00	750,198.29	3,936.85	104,756.72	8,139.28	51,148.53
Bar Harbor Loan and Building Association.....	2,090.00	289,089.00	———	184.56	28,268.29	1,500.00	———
Belfast Loan and Building Association.....	———	93,076.50	———	221.74	———	———	185.84
Brunswick Savings and Loan Association.....	95.00	19,729.33	206,769.05	———	———	———	———
Bucksport Loan and Building Association.....	———	22,855.00	———	———	———	———	———
Casco Loan and Building Association.....	1,550.00	204,327.37	1,401,689.71	23,420.05	249,117.73	6,348.24	———
Central Maine Loan and Building Association.....	335.00	75,052.26	101,816.19	———	3,788.66	———	———
Cumberland Saving and Loan Association.....	6,920.00	133,240.00	4,027,807.16	8,022.19	1,691.60	43,408.49	———
Deering Loan and Building Association.....	———	16,691.10	299,484.78	———	1,621.75	———	28,709.63
Ellsworth Loan and Building Association.....	1,710.00	148,960.00	1,870.00	108.57	1,969.78	———	1,166.61
Falmouth Loan and Building Association.....	326.63	21,381.02	341,899.54	1.00	———	———	———
Federal Loan and Building Association.....	15,514.00	88,600.00	3,621,325.01	———	10,174.40	———	21,039.73
Forest City Loan and Building Association.....	———	2,900.00	———	———	———	———	———
Gardiner Loan and Building Association.....	200.00	140,323.00	———	1,549.79	9,134.75	———	———
Hallowell Loan and Building Association.....	250.00	74,298.02	———	———	———	———	———
Homestead Savings and Loan Association.....	1,573.00	13,945.59	253,003.61	———	10,164.75	———	9,314.57
Kennebunk Loan and Building Association.....	3,100.00	190,116.00	———	212.64	———	———	1,433.48
Lewiston Loan and Building Association.....	685.00	280,237.17	———	———	———	———	7,620.44
Maine Savings and Loan Association.....	2,550.00	41,899.83	929,070.28	4,532.16	77,593.64	19,854.65	7,731.97
Mechanic Falls Loan and Building Association.....	38,386.82	———	———	———	———	———	14,248.01
Old Town Loan and Building Association.....	400.00	143,167.03	69,446.51	———	10,461.11	———	473.60
Oxford County Loan and Building Association.....	———	22,946.30	329,215.45	———	19,790.50	5,986.40	———
Pine State Loan and Building Association.....	945.00	48,457.19	———	———	———	———	120.00
Piscataquis Loan and Building Association.....	4,400.00	18,600.00	———	———	2,694.11	———	1,575.00
Richmond Loan and Building Association.....	1,385.00	73,475.00	610,210.64	———	821.59	———	———
Rockland Loan and Building Association.....	1,630.00	11,025.00	383,218.70	———	———	———	19,906.17
Sanford Loan and Building Association.....	306.93	13,094.85	166,797.43	1,989.09	———	———	3,065.69
Somerset Loan and Building Association.....	———	19,600.00	418,143.07	2,445.92	———	1.00	———
South Portland Loan and Building Association.....	779.00	12,910.00	146,448.95	14.09	2,954.19	———	———
Waldoboro Saving and Loan Association.....	7,425.00	88,578.45	600,964.61	964.57	———	3,345.72	44,887.79
Waterville Loan and Building Association.....	2,950.00	335,447.92	———	———	———	———	———
York Loan and Building Association.....	———	———	———	———	———	———	———
	\$110,703.62	\$5,001,409.26	\$14,938,513.09	\$47,603.22	\$592,926.00	\$88,582.78	\$255,206.24

**LOAN AND BUILDING ASSOCIATIONS
RESOURCES — Concluded**

	Stock in Fed. Home Loan Bank	Other Investment Securities	Office Bldgs Furniture Fixtures and Imp'ments	Shares Owned	Cash on Deposit	Cash on Hand	Other Resources	Total Resources
Auburn Loan & Building Association . . .	\$8,400.00	\$463,014.63	\$8,679.92	—	\$45,735.96	\$7,578.32	\$ 30.00	\$1,357,204.76
Augusta Loan & Building Association . . .	14,200.00	300,000.00	—	—	49,221.82	—	—	2,212,260.18
Bangor Loan & Building Association . . .	—	179,000.00	1,500.00	—	64,729.37	2,898.00	—	1,245,921.04
Bar Harbor Loan & Building Association . . .	—	12,500.00	—	—	32,738.53	317.85	—	366,688.23
Belfast Loan & Building Association . . .	—	23,000.00	—	—	3,485.06	—	—	119,969.14
Brunswick Saving and Loan Association . . .	5,000.00	30,460.00	—	1,482.23	14,578.76	842.07	—	278,956.44
Bucksport Loan & Building Association . . .	—	—	—	—	6,147.99	390.29	—	29,393.28
Casco Loan & Building Association	15,000.00	275,667.50	3,513.02	3,400.57	11,264.53	3,084.63	19,879.68	2,218,263.03
Central Me. Loan & Building Association	—	15,000.00	—	—	1,069.09	—	—	197,061.20
Cumberland Saving & Loan Association	39,500.00	300,768.76	7,104.61	—	53,587.27	661.25	—	4,622,711.33
Deering Loan & Building Association	9,700.00	25,000.00	23,641.41	—	21,078.86	230.10	—	426,157.63
Ellsworth Loan & Building Association	2,900.00	30,000.00	—	—	10,594.53	139.91	—	199,419.40
Falmouth Loan & Building Association	6,000.00	71,000.00	—	—	70,349.83	—	—	510,958.02
Federal Loan & Building Association	33,500.00	289,003.32	12,750.00	7,057.49	156,167.95	1,000.00	420.00	4,256,551.90
Forest City Loan & Building Association	—	5,000.00	—	—	17,980.50	2.27	51.00	25,933.77
Gardiner Loan & Building Association	—	11,000.00	—	—	11,400.10	20.00	—	173,627.64
Hallowell Loan & Building Association	—	—	—	—	6,944.11	213.20	1,364.45	83,069.78
Homestead Savings & Loan Association	7,500.00	3,000.00	694.22	—	6,909.25	77.00	—	306,181.99
Kennebunk Loan & Building Association	—	21,660.00	1.00	—	20,718.65	511.67	—	237,753.44
Lewiston Loan & Building Association	—	4,000.00	—	—	22,615.12	1,471.42	—	316,629.15
Maine Saving & Loan Association	14,700.00	65,000.00	5,212.31	2,336.40	27,966.37	565.00	162.20	1,191,442.84
Mechanic Falls Loan Bldg. Association	—	—	—	—	999.61	—	—	47,118.40
Old Town Loan & Building Association	1,000.00	4,000.00	—	—	2,703.67	440.01	—	92,238.20
Oxford County Loan & Building Assn.	—	525.00	—	—	7,152.81	—	—	161,779.55
Pine State Loan & Building Association	—	80,000.00	—	—	2,854.32	318.45	—	462,056.42
Piscataquis Loan & Building Association	—	39,055.00	200.00	—	9,758.14	—	—	101,990.33
Richmond Loan & Building Association	500.00	—	—	—	1,294.38	329.00	247.32	25,239.81
Rockland Loan & Building Association	7,200.00	65,000.00	1,281.98	—	23,072.37	500.00	4,000.00	786,946.58
Sanford Loan & Building Association	4,000.00	156,477.43	300.00	—	23,723.84	—	—	600,281.14
Somerset Loan & Building Association	—	23,000.00	2,977.95	—	10,283.73	—	—	221,515.67
South Portland Loan & Bldg. Association	—	10,000.00	1.00	—	16,439.97	231.00	—	466,861.96
Waldoboro Saving & Loan Association	1,500.00	11,500.00	—	—	29,851.42	191.42	1,219.41	207,368.48
Waterville Loan & Building Association	—	125,000.00	—	—	17,104.99	609.30	—	888,880.43
York Loan & Building Association	—	20,000.00	—	—	22,705.33	25.00	—	381,128.25
	\$170,600.00	\$2,658,631.64	\$67,857.42	\$14,276.69	\$823,228.23	\$22,647.16	\$27,374.06	\$24,819,559.41

BANK COMMISSIONER'S REPORT

LOAN AND BUILDING ASSOCIATIONS — June 30, 1944.
LIABILITIES

	Accumulated Capital (Free Shares)	Accumulated Capital (Mortgage Pledged Shares)	Accumulated Capital (Pledged for Share Loans)	Advance Payments	Matured Shares
Auburn Loan and Building Association.....	\$194,366.93	\$187,960.03	\$ 5,276.27	\$13,402.47	\$12,574.58
Augusta Loan and Building Association.....	758,076.79	460,812.42	25,729.37	—	538,325.61
Bangor Loan and Building Association.....	901,045.22	26,318.51	10,408.67	—	104,500.00
Bar Harbor Loan and Building Association.....	177,911.54	93,274.47	5,729.45	1,233.62	—
Belfast Loan and Building Association.....	43,454.17	28,234.87	—	442.00	—
Brunswick Savings and Loan Association.....	153,105.64	13,506.19	839.17	—	—
Bucksport Loan and Building Association.....	10,093.89	10,113.61	—	—	—
Casco Loan and Building Association.....	1,052,884.45	42,897.55	11,501.75	—	274,709.65
Central Maine Loan and Building Association.....	135,712.84	31,254.02	2,959.10	4,000.02	5,500.00
Cumberland Savings and Loan Association.....	1,861,745.05	93,268.78	30,618.94	44,030.40	400,897.98
Deering Loan and Building Association.....	112,485.07	13,495.54	—	8,442.00	213,452.14
Ellsworth Loan and Building Association.....	95,411.00	43,893.07	2,011.65	—	33,600.00
Falmouth Loan and Building Association.....	363,659.32	1,141.90	15,804.05	8,271.97	—
Federal Loan and Building Association.....	1,934,027.32	64,827.70	53,006.95	24,525.00	361,533.89
Forest City Loan and Building Association.....	9,756.52	2,326.23	—	—	—
Gardiner Loan and Building Association.....	54,880.83	54,800.46	515.44	—	219.95
Hallowell Loan and Building Association.....	42,923.97	25,533.53	497.70	—	—
Homestead Savings and Loan Association.....	137,773.21	9,084.54	6,031.06	11,691.72	10,056.45
Kennebunk Loan and Building Association.....	61,726.89	69,483.96	5,777.00	39,909.60	—
Lewiston Loan and Building Association.....	122,372.39	87,577.88	1,520.55	6,425.09	45,900.00
Maine Savings an, Loan Association.....	572,144.17	16,478.60	11,411.02	34,857.81	71,566.67
Mechanic Falls Loan and Building Association.....	13,234.07	6,496.80	—	2,411.81	6,232.86
Old Town Loan and Building Association.....	37,671.05	—	1,783.65	—	—
Oxford County Loan and Building Association.....	15,982.04	32,646.03	—	3,190.00	61,656.55
Pine State Loan and Building Association.....	256,517.64	17,355.18	2,707.28	1,498.00	74,452.17
Piscataquis Loan and Building Association.....	65,055.74	23,368.40	7,927.54	—	—
Richmond Loan and Building Association.....	7,222.15	8,392.75	—	—	6,300.00
Rockland Loan and Building Association.....	430,444.54	55,413.71	7,472.67	—	—
Sanford Loan and Building Association.....	261,605.22	8,560.27	3,504.57	244,393.43	—
Somerset Loan and Building Association.....	85,769.33	7,534.84	500.00	5,535.30	88,572.42
South Portland Loan and Building Association.....	98,290.48	8,877.74	—	—	31,629.03
Waldoboro Savings and Loan Association.....	32,733.96	7,775.38	477.54	1,171.64	—
Waterville Loan and Building Association.....	477,260.79	47,201.22	10,540.22	16,385.45	118,712.61
York Loan and Building Association.....	159,816.43	63,602.03	4,632.05	—	68,391.29
	\$10,737,160.65	\$1,663,508.21	\$229,183.66	\$471,817.33	\$2,528,783.85

**LOAN AND BUILDING ASSOCIATIONS
LIABILITIES — Continued**

	Prepaid Shares Certificates	Full-Paid Shares Certificates	Guaranty Fund	Profits	Reserves
Auburn Loan and Building Association	\$788,200.00	\$69,200.00	\$ 17,645.97	\$ 41,916.10	\$25,431.80
Augusta Loan and Building Association	—————	—————	100,000.00	154,315.99	100,000.00
Bangor Loan and Building Association	—————	—————	85,000.00	72,000.00	41,500.00
Bar Harbor Loan and Building Association	—————	—————	24,500.00	57,802.14	6,217.81
Belfast Loan and Building Association	—————	—————	14,034.03	33,131.41	—————
Brunswick Savings and Loan Association	15,800.00	69,514.69	16,038.27	8,827.36	1,250.00
Bucksport Loan and Building Association	—————	—————	1,560.76	7,625.02	—————
Casco Loan and Building Association	367,600.00	294,419.82	99,900.00	62,881.12	5,281.90
Central Maine Loan and Building Association	—————	—————	12,500.00	5,063.22	—————
Cumberland Savings and Loan Association	757,600.00	592,287.26	189,600.00	629,926.69	11,892.69
Deering Loan and Building Association	32,000.00	—————	21,000.00	15,488.06	—————
Ellsworth Loan and Building Association	—————	—————	20,000.00	3,540.59	963.09
Falmouth Loan and Building Association	—————	54,126.88	30,000.00	37,686.61	—————
Federal Loan and Building Association	809,400.00	387,400.00	315,000.00	235,911.25	66,961.44
Forest City Loan and Building Association	—————	—————	3,214.04	10,636.98	—————
Gardiner Loan and Building Association	—————	—————	30,000.00	24,216.76	—————
Hallowell Loan and Building Association	—————	—————	5,200.00	8,914.58	—————
Homestead Savings and Loan Association	22,900.00	47,398.74	20,737.00	5,075.14	—————
Kennebunk Loan and Building Association	—————	—————	9,554.42	51,301.57	—————
Lewiston Loan and Building Association	—————	—————	23,180.25	29,646.42	—————
Maine Savings and Loan Association	263,400.00	172,998.38	38,840.16	—————	1,600.00
Mechanic Falls Loan and Building Association	11,200.00	—————	3,416.35	894.09	—————
Old Town Loan and Building Association	—————	31,400.00	12,000.00	8,025.40	—————
Oxford County Loan and Building Association	—————	—————	8,236.90	40,068.03	—————
Pine State Loan and Building Association	50,200.00	—————	21,873.06	34,453.09	—————
Piscataquis Loan and Building Association	—————	—————	4,548.85	1,089.80	—————
Richmond Loan and Building Association	—————	—————	945.52	2,379.39	—————
Rockland Loan and Building Association	133,200.00	—————	49,768.43	95,034.81	491.91
Sanford Loan and Building Association	—————	—————	34,257.20	47,645.26	275.16
Somerset Loan and Building Association	—————	—————	8,100.00	25,238.78	—————
South Portland Loan and Building Association	244,600.00	—————	27,000.00	56,388.49	—————
Waldoboro Savings and Loan Association	141,600.00	—————	6,300.00	11,857.42	2,736.50
Waterville Loan and Building Association	11,888.00	—————	87,500.00	118,794.90	—————
York Loan and Building Association	47,698.91	—————	20,000.00	16,987.54	—————
	\$3,697,286.91	\$1,718,745.77	\$1,361,451.21	\$1,954,764.01	\$264,602.30

BANK COMMISSIONER'S REPORT

LOAN AND BUILDING ASSOCIATIONS
LIABILITIES — Concluded

	Forfeited Shares	Due to Borrowers	Borrowed Money	Other Liabilities	Total Liabilities
Auburn Loan and Building Association.....	\$1,100.59	\$ ———	\$ ———	\$130.02	\$1,357,204.76
Augusta Loan and Building Association.....	—————	—————	75,000.00	—————	2,212,260.18
Bangor Loan and Building Association.....	—————	5,148.64	—————	—————	1,245,921.04
Bar Harbor Loan and Building Association.....	—————	—————	—————	19.20	366,688.23
Belfast Loan and Building Association.....	—————	672.66	—————	—————	119,969.14
Brunswick Savings and Loan Association.....	—————	2.63	—————	72.49	278,956.44
Bucksport Loan and Building Association.....	—————	—————	—————	—————	29,393.28
Casco Loan and Building Association.....	286.27	5,180.53	—————	719.99	2,218,263.03
Central Maine Loan and Building Association.....	72.00	—————	—————	—————	197,061.20
Cumberland Savings and Loan Association.....	32.00	9,997.90	—————	813.64	4,622,711.33
Deering Loan and Building Association.....	—————	—————	—————	9,794.82	426,157.63
Ellsworth Loan and Building Association.....	—————	—————	—————	—————	199,419.40
Falmouth Loan and Building Association.....	—————	216.78	—————	50.51	510,958.02
Federal Loan and Building Association.....	733.95	2,690.26	—————	534.14	4,256,551.90
Forest City Loan and Building Association.....	—————	—————	—————	—————	25,933.77
Gardiner Loan and Building Association.....	—————	994.20	8,000.00	—————	173,627.64
Hallowell Loan and Building Association.....	—————	—————	—————	—————	83,069.78
Homestead Savings and Loan Association.....	—————	3,111.94	30,517.00	1,805.19	306,181.99
Kennebunk Loan and Building Association.....	—————	—————	—————	—————	237,753.44
Lewiston Loan and Building Association.....	—————	—————	—————	6.57	316,629.15
Maine Savings and Loan Association.....	227.61	187.66	—————	7,730.76	1,191,442.84
Mechanic Falls Loan and Building Association.....	—————	232.42	3,000.00	—————	47,118.40
Old Town Loan and Building Association.....	—————	—————	—————	1,358.10	92,238.20
Oxford County Loan and Building Association.....	—————	—————	—————	—————	161,779.55
Fine State Loan and Building Association.....	—————	—————	3,000.00	—————	462,056.42
Fiscataquis Loan and Building Association.....	—————	—————	—————	—————	101,990.33
Richmond Loan and Building Association.....	—————	—————	—————	—————	25,239.81
Rockland Loan and Building Association.....	—————	—————	15,000.00	120.51	786,946.58
Sanford Loan and Building Association.....	—————	—————	—————	40.03	600,281.14
Somerset Loan and Building Association.....	—————	265.00	—————	76.22	221,515.67
South Portland Loan and Building Association.....	—————	—————	—————	—————	466,861.96
Waldoboro Savings and Loan Association.....	—————	67.77	—————	2,648.27	207,368.48
Waterville Loan and Building Association.....	397.68	—————	—————	199.56	888,880.43
York Loan and Building Association.....	—————	—————	—————	—————	381,128.25
	\$2,850.10	\$28,768.39	\$134,517.00	\$26,120.02	\$24,819,559.41

INSTITUTIONS ORGANIZED UNDER SPECIAL LAWS

NAME	TOWN	PRESIDENT	TREASURER
The First Industrial Bank of Maine	Portland	Frank L. Rawson	T. Maxwell Marshall
The First Industrial Bank of Maine, Branch	Lewiston		Everett W. Morrill, Manager
Government Employees Credit Union of Maine	Portland	Arthur R. Mitchell	Boris Blumenthal
*Maine State Employees Credit Union	Augusta	John C. Burham	Joseph W. Leavitt
*Maine Steel, Inc. Employees Credit Union	South Portland	Winford M. Rines	Maurice I. Pride
*Portland Gas Credit Union	Portland	James H. McAdam	Neil W. Chandler
Railroad Workers Credit Union	Portland	H. J. Foster	Geo. W. Peterson
Telephone Workers Credit Union	Portland	George T. Railey	W. F. Baker
M-A-C Plan, Inc. of Maine	Portland	Charles T. MacDermott, Jr.	Charles T. MacDermott, Jr.
M-A-C Plan, Inc. of New England	Portland	Charles T. MacDermott, Jr.	Charles T. MacDermott, Jr.
Monroe Loan Society of Maine	Portland	Leland A. Stanford	Murray B. Mennie
Peoples Mutual Loan Association	Portland	Shepard H. Cutler	Shepard H. Cutler
Portland Mutual Loan Association	Portland	Nate Seigal	William Cohen
Provident Loan Company	Portland	Vernon F. West	John E. Bickford

*Organized under public laws of 1941, Chapter 234