



RICHARD SHAFER  
Chairman of the Board



MARIA GOOCH-SMITH  
Executive Director

## Report to the Corporation

In 2018, SEED once again increased its number of small business loans. SEED made 44 small business loans totaling \$2.9 million. These loans ranged from \$10,000 to \$157,000, and enabled small businesses to start up, expand and create new jobs in the region.

SEED also approved and closed 29 SBA 504 Program loans, altogether making 73 small business loans totaling \$19.3 million, and assisting in the creation of 339 new jobs. These loans were made in participation with the region's financial institutions to meet a financing gap, or to small businesses not able to obtain conventional financing. They leveraged another \$33.1 million from financial institutions, and private funds.

SEED received a \$680,000 grant from the Community Development Financial Institutions (CDFI) Fund under the U.S. Department of the Treasury, and a \$500,000 interest free loan from the U.S. Small Business Administration (SBA) for micro loans up to \$50,000. SEED also received a \$70,000 grant from the State of Massachusetts and another \$20,000 grant, and \$180,000 interest free loan from RI Commerce Corporation for small business loans in Rhode Island.

Eleven financial institutions in the region provided SEED with \$78,500 for the Micro Loan Program. We would like to thank them for their generous contributions: BayCoast Bank; Bridgewater Savings Bank; Bristol County Savings Bank; Brookline Bank; Cambridge Savings Bank; Cape Cod Five Cents

Savings Bank; Dedham Savings Bank; Eastern Bank; HarborOne Bank; Middlesex Savings Bank; and Rockland Trust Company.

The 73 loans made in 2018 included: 15 loans closed and 14 approved under the SBA 504 Program for a total of \$16.3 million; and 44 small business loans for a total of \$2.9 million. With grants from the SBA and Rockland Trust CDE, SEED held 47 free workshops attended by 684 entrepreneurs, and provided individual business assistance to another 482 for a total of 1,166 entrepreneurs assisted.

As the region's local development company for the last 36 years, SEED has made 2,124 loans totaling \$371 million, leveraging \$765 million from financial institutions and private funds, and assisting in the creation of 12,866 new jobs.

SEED Ventures LP, a \$20 million mezzanine fund sponsored by SEED and licensed by SBA in 2005 as a Small Business Investment Company, now at the end of its harvesting stage, has made 30 investments totaling \$14.4 million in companies with good potential for growth and job creation.

For their support over the last 36 years, we would like to thank: the financial institutions in the region; our community partners; our small businesses; and the region's legislators. We would also like to acknowledge the following for their financial support: South-eastern Regional Planning and Economic Development District; SBA; U.S. Economic

Development Administration; CDFI Fund: MassDevelopment: MA Executive Office of Housing and Economic Development; RI Commerce Corporation; and U.S. Department of Agriculture.

We are honored to serve the small businesses in our region, as SEED Chair and Executive Director, and as members of a very effective team: a highly professional Board of Directors; dedicated and knowledgeable members of the Loan Review Committee, Small Business Loan Committee, and Nominating Committee; and a very competent and loyal staff.

Thank you all for your trust and support.

Respectfully submitted,

Richard Shafer  
Chairman of the Board

Maria Gooch-Smith  
Executive Director

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John Silva  
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Charles Smith  
Arthur Speaks  
Charles J. Sullivan  
Robert Thraen  
William Z. Welsh, Jr.

ABOUT THE COVER: The Annual Report Cover depicts some of the small businesses financed by SEED this past year. We apologize for not being able to include everyone. SEED Corporation, 80 Dean Street, Taunton, MA 02780 • (508) 822-1020.

## OFFICERS AND DIRECTORS 2017 - 2018

**Chair** – Richard L. Shafer, President, Shafer Development Services  
**Vice Chair** – Jennifer Menard, Dean of Grant Development, Bristol Community College  
**Vice Chair** – Charles Dwyer, Senior Vice President, Middlesex Savings Bank  
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**Assistant Treasurer** – Jack Meehl, Jr., Vice President, Plymouth Regional Economic Development Foundation  
**Clerk** – William D. Lewis, Vice President, Bristol County Savings Bank  
**Assistant Clerk** – Wayne Carvalho, Vice President/Chief Comm. Lender, First Citizens' Federal Credit Union  
**Past Chair** – Gerard Nadeau, President, Rockland Trust Company

\* \* \*

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 Kerrie Babin, President, Taunton Area Chamber of Commerce  
 William Benford, First Senior Vice President, Mansfield Bank  
 Timothy Cahill, President/Executive Director, Quincy Chamber of Commerce  
 Pasquale Ciaramella, Executive Director, Old Colony Planning Council  
 Anna Clune, Senior Vice President/Business Banking Team Leader, Eastern Bank  
 Christopher Cooney, President/CEO, Metro South Chamber of Commerce  
 Stephen J. Donahue, VP Commercial Sales, Donahue Associates Commercial Real Estate  
 Ana C. Dyer (Advisory), Director of Sales & Business Development, Federal Home Loan Bank of Boston  
 Bradford P. Egan, Senior Vice President/Chief Lending Officer, Bridgewater Credit Union  
 Michael Ferreira, Assistant Executive Director, City of Taunton Economic and Community Development Office  
 Michael Gallerani, Executive Director, Brockton 21st Century Corporation  
 Maria Gooch-Smith, Executive Director, South Eastern Economic Development Corporation  
 Edward Gromada, Chapter Chair, RI SCORE  
 James Hanlon, Vice President, HarborOne Bank  
 Timothy Kelleher (Advisory), Regional Vice President, TD Bank  
 Robert Leary, Jr., Senior Vice President, Dedham Savings  
 Daniel McAuliffe, Jr., Manager, Galahad Associates, LLC  
 Paul S. Medeiros, Senior Vice President, BankFive  
 John F. Moran, First Vice President, Cambridge Savings Bank  
 Maryellen O'Mahony, Director, RI Center for Women & Enterprise (CWE)  
 Jeffrey P. Pineault, CFO, LaFrance Hospitality Company  
 Edward F. Sousa, First Senior Vice President/Senior Commercial Lending Officer, Bridgewater Savings Bank  
 Stephen J. Spitz, Vice President/Regional Manager, Cape Cod Five Cents Savings Bank  
 Carl W. Taber, Executive Vice President, BayCoast Bank  
 Mary Waldron, Director, Institute for Policy Analysis & Regional Engagement, Bridgewater State University

### STAFF

Maria Gooch-Smith, Executive Director  
 Ling Ling Chang, Business Manager/CPA  
 Laurie Driscoll, Vice President/Commercial Loan Officer  
 Cheryl Gouveia, Vice President/Operations & Portfolio Management  
 Lisa Holmes, Senior Vice President/Lending Team Leader  
 Carol Hong, Commercial Loan Administrator  
 Angela Laperriere, Business Assistance Manager & Lending Officer  
 Jessica Mello, Business Assistance & Marketing Officer  
 Anne Rounds, Assistant Vice President/Closing Manager  
 Sidonia Silva-Reyes, Assistant Vice President/Operations & Servicing Officer  
 Elizabeth Voss, Assistant Vice President/Business Development & Lending Officer  
 Lindsey Williams, Vice President/Senior Commercial Credit Analyst

## BACKGROUND

## ABOUT SEED CORPORATION

The South Eastern Economic Development (SEED) Corporation was established in 1982 as a Chapter 180 non-profit corporation under the Massachusetts General Laws. Late that year, SEED was certified by the U.S. Small Business Administration (SBA) to package loans under the 504 Program. SEED's mandate is to assist small businesses to start up, expand and create new jobs.

In the fulfillment of its mission, SEED has also become: a Community Development Financial Institution (CDFI) under the U.S. Department of the Treasury; a Community Advantage Lender under SBA's 7A Guaranty Program; and an Intermediary Lender under the SBA Micro Loan Program.

SEED's geographic coverage presently includes Massachusetts and Rhode Island. SEED has 200 members and 34 directors. The membership represents: community business organizations; local economic development officials; financial institutions; and small businesses. SEED has a staff of eleven. Administrative costs are covered through fees, interest on loans, and grant funds for small business technical assistance.

SEED's financing programs are designed to work in conjunction with the banks in the region. In some cases, SEED's role is to assist and support small businesses in their start up phase until they are ready for bank financing.

SEED runs three programs which provide loans ranging from \$1,000 to \$5.5 million. They are: the SBA 504 Program; the Revolving Loan Fund; and the Micro Loan Program.

## SBA 504

## SEED'S LOAN PROGRAMS

Through the SBA 504 Program, a small business can obtain up to 90 percent financing for a real estate project, or the acquisition of machinery and equipment. The program can also be used to refinance eligible debt. A bank selected by the applicant finances 50 percent of the project and takes first position on the project collateral. An SBA 504 debenture provides up to 40 percent in second position, and the applicant provides the remaining 10 percent. The bank portion is financed at conventional rates and terms. SEED staff is responsible for all the "504" paperwork.

### TERM AND RATE

Ten years for machinery and equipment and 20 or 25 years for real estate projects for the use of the business. Interest rate is fixed and close to the prime rate. Last year's rate averaged 5% fixed.

### ELIGIBLE BUSINESSES

For-profit corporation, partnership or proprietorship; industrial or commercial enterprise; net worth not in excess of \$15 million; less than \$5 million average net profit after taxes during previous two years.

### ELIGIBLE PROJECT

Acquisition of land and buildings; construction and/or renovation; leasehold improvements; machinery and equipment; furniture and fixtures; interim interest; professional fees; and refinancing of eligible debt.

### MINIMUM AND MAXIMUM

A minimum of \$50,000 (a total project of \$125,000), and maximum of \$5.5 million on a project of \$13.75 million or more. On projects smaller than \$400,000, SEED evaluates the benefits to the client, and may use its Revolving Loan Fund as a "Mimic 504".

### JOB REQUIREMENT

One job for each \$65,000 of SBA investment over a period of two years. The job requirement may be waived by meeting public policy goals.

## RLF PROGRAM

SEED established the Revolving Loan Fund (RLF) Program with grants from the U.S. Economic Development Administration (EDA) and the State of Massachusetts. Since 1984, SEED has received a total of \$3.2 million in EDA and State grants to provide gap financing for small businesses.

In 2010, SEED became certified as a Community Development Financial Institution (CDFI) under the U.S. Department of the Treasury. Since becoming a CDFI, SEED has received three grants totaling \$3.3 million, matched by \$750,000 in state grants. SEED has also received \$1.08 million in loans from RI Commerce. These funds serve as capital for loans up to \$250,000.

### HOW IT WORKS

Under the RLF Program, SEED provides loans up to \$250,000 which can be used as the down payment on a larger project. These loans are usually made in conjunction with a participating financial institution. The SEED portion of the project is up to 40 percent but can be larger if there is a demonstrated gap.

### ELIGIBLE BUSINESSES

Manufacturing, agriculture and fishing, retail, wholesale and service businesses; net worth not in excess of \$2 million; less than \$750,000 average net profit after taxes during previous two years.

### ELIGIBLE PROJECT

Acquisition of land and buildings; construction and/or renovation; equipment and furnishings; and working capital. Job creation or retention is required.

### TERM AND RATE

Up to 10 years with amortization schedules up to 20 years and an interest rate below market and fixed, currently 5%. Without bank participation the interest rate is 6% fixed.

## MICRO LOAN PROGRAM

SEED administers this program with \$1.2 million in grants from the State of Massachusetts, and loans from SBA. Under SBA's Micro Loan Program, SEED has access to \$5 million in loan funds to assist small businesses in Massachusetts and Rhode Island. The following banks have contributed to the reserve fund required for this program: BayCoast Bank; Bridgewater Savings Bank; Bristol County Savings Bank; Brookline Bank; Cambridge Savings; Cape Cod Five Cents Savings Bank; Dedham Savings Bank; Eastern Bank; HarborOne Bank; Middlesex Savings Bank; and Rockland Trust Company.

### HOW IT WORKS

Under the Micro Loan Program, SEED provides loans up to \$50,000 which can be used for working capital, machinery and equipment, and furniture and fixtures. These loans are often made to small businesses in their start-up phase.

### ELIGIBLE BUSINESSES

Manufacturing, retail, wholesale and service businesses including home based small businesses.

### TERM AND RATE

The term is up to six years. The interest rate is currently 6% fixed for the term of the loan.

## SEED'S FINANCIAL STATEMENT

### BALANCE SHEET

<b>ASSETS</b>	<b>9/30/18*</b>	<b>9/30/17</b>
Cash-Unrestricted .....	\$863,748	\$611,807
Cash-Loan Funds (Restricted) .....	2,557,648	3,230,130
Interest Receivable .....	35,369	31,167
Notes Receivable-Loan Funds .....	9,049,249	7,762,350
Grant Receivable .....	164,954	102,433
Prepaid Expenses .....	7,037	13,234
Accounts Receivable .....	51,634	51,311
Fixed Assets (Net) .....	<u>922,871</u>	<u>942,086</u>
<b>TOTAL ASSETS .....</b>	<b>\$13,652,510</b>	<b>\$12,744,518</b>
<b>LIABILITIES &amp; FUND BALANCE</b>		
Accounts Payable .....	\$11,769	\$50,078
Accrued Expenses .....	140,537	117,115
Client Deposits .....	28,618	37,230
Deferred Revenue .....	2,941	51,230
Notes Payable – SBA/RI .....	2,724,976	2,501,785
Mortgage Payable .....	<u>519,828</u>	<u>563,096</u>
<b>TOTAL LIABILITIES .....</b>	<b>\$3,428,669</b>	<b>\$3,320,534</b>
Fund Balance .....	\$10,223,841	\$9,423,984
<b>TOTAL LIABILITIES &amp; FUND BALANCE .....</b>	<b>\$13,652,510</b>	<b>\$12,744,518</b>

### INCOME STATEMENT

<b>INCOME</b>	<b>9/30/18*</b>	<b>9/30/17</b>
Federal Revenue .....	\$909,760	\$927,901
State Revenue .....	140,000	321,250
Other Revenue .....	92,000	82,012
Interest .....	473,312	391,311
Fees .....	<u>871,544</u>	<u>930,020</u>
<b>TOTAL INCOME .....</b>	<b>\$2,486,616</b>	<b>\$2,652,494</b>
<b>EXPENSES</b>		
Salaries & Wages .....	\$1,167,408	\$1,166,289
Consultants .....	46,906	46,399
Fringe Benefits .....	129,538	126,484
Payroll Taxes .....	85,998	86,706
Interest .....	23,423	20,442
Depreciation .....	32,173	28,392
Office & Other .....	<u>201,347</u>	<u>205,926</u>
<b>TOTAL EXPENSES .....</b>	<b>\$1,686,793</b>	<b>\$1,680,638</b>
<b>EXCESS INCOME OVER EXPENSES .....</b>	<b>\$799,823</b>	<b>\$971,856</b>

\*Preliminary

## SEED VENTURES LP 2006 - 2018

SMALL BUSINESS	INVESTMENT (\$000'S)
Reynolds DeWalt Printing, Inc., New Bedford, MA	\$ 250
Adaptive Instruments, Hudson, MA	450
JRM Holdings / Speidel, Inc., East Providence, RI	450
Superior Apparel, Inc., Fall River, MA	500
Saylent Technologies, Inc., Franklin, MA **	788
LogicBay Corporation, Providence, RI *	662
Tanya's Creations, Inc., East Providence, RI	250
Education, Inc., Plymouth, MA	500
Dover Saddlery, Inc., Littleton, MA	1,000
IDS Holdings, LLC., Manchester, NH*	1,166
Raw Seafoods, Inc., Fall River, MA *	250
48HourPrint.com, Boston, MA **	1,234
Jet Products, LLC., East Bridgewater, MA	500
Mearthane Products Corp., Cranston, RI	650
Little Blue Incite, LLC., Avon, CT *	1,056
Mail Computer Services, Inc., West Bridgewater, MA **	2,236
Single Digits, Inc., Manchester, NH	700
Medport, LLC., Providence, RI	850
Precision Fabricators, Stoughton, MA	400
National Marker Company, North Smithfield, RI	550

**TOTAL SEED VENTURES LP INVESTMENTS** **\$14,442**  
 \* Two investments made. \*\* Three investments made.

## LOANS MADE BY PROGRAM

PROGRAM	FY '18* \$ JOBS	NUMBER OF LOANS	1983 TO 2018** LOAN AMOUNTS	PRIVATE LEVERAGE	NEW JOBS CREATED
<b>SBA 504</b> STARTED IN 1983	29* \$16.3 MM 110 JOBS	748	\$276.2 MM	\$575.6 MM	5,908
<b>SBA GUARANTY (7A)</b> STARTED IN 1990 ***	1 \$.100 MM 13 JOBS	141	\$42.3 MM	\$16.8 MM	1,459
<b>REVOLVING LOAN FUNDS</b> STARTED IN 1984	26 \$2.24 MM 147 JOBS	501	\$24.4 MM	\$156.3 MM	2,896
<b>ENTERPRISE FUND</b> 1994 TO 2005	- -	244	\$15.7 MM	--	1,144
<b>MICRO LOAN</b> STARTED IN 1994	17 \$.594 MM 69 JOBS	490	\$12.6 MM	\$15.9 MM	1,459
<b>TOTALS</b>	73 \$19.3 MM 339 JOBS	2,124	\$371.2 MM	\$764.6 MM	12,866

\*Loans approved, closed and funded. \*\*Loans closed. \*\*\*In 2012, SEED became an SBA Community Advantage Lender.

## SEED PORTFOLIO October 1, 2017 - September 30, 2018 SBA "504" PROGRAM

SMALL BUSINESS	PARTICIPATING BANK	FINANCING (\$000'S)		NEW JOBS
		TOTAL	SEED	
Regal Marketplace, LLC, Whitman, MA	Eastern Bank	3,000	1,124	10
Nelson Excavating Corp., Lakeville, MA	Rockland Trust	530	221	2
Adjective Art and Frame, Inc., Stoughton, MA	Eastern Bank	600	250	4
ELMCO/MPC Tool Company, Bristol, RI	People's United Bank	610	254	3
Truax Corporation, North Attleboro, MA	Bristol County Savings Bank	818	325	2
Twin River Chiropractic, Smithfield, RI	Freedom National Bank	300	127	1
Morrice Florist, Tisbury, MA	Martha's Vineyard Savings	940	389	1
Extreme Drywall Contractors, New Bedford, MA	BankFive	586	244	4
Tools Unlimited, Inc., Easton, MA	Bridgewater Credit Union	885	366	3
Meineke, Raynham, MA	Bristol County Savings Bank	1,000	453	5
Ecologic Insulation, Tiverton, RI	Coastway Community Bank	640	266	3
Natale's, Norwell, MA	Cambridge Savings Bank	1,250	506	3
Building Enclosure Science, Providence, RI	Freedom National Bank	1,280	528	9
Supreme Pizza and Subs, Falmouth, MA	Cooperative Bank of Cape Cod	704	148	3
Boston Bioskills Lab 2, Providence, RI	Brookline Bank	2,250	924	5
<b>SUBTOTAL LOANS CLOSED</b>		<b>\$15,393</b>	<b>\$6,125</b>	<b>58</b>
<b>TOTAL "504" LOANS</b>		<b>\$40,240</b>	<b>\$13,936</b>	<b>83</b>

## SBA "504" PROGRAM (CONTINUED)

SMALL BUSINESS	PARTICIPATING BANK	FINANCING (\$000'S) TOTAL	SEED	NEW JOBS
Bourne Hampton Inn, Bourne, MA <sup>1</sup>	Bristol County Savings Bank	17,500	4,875	15
Sophie Markovich, DMD, PC, Falmouth, MA <sup>1</sup>	Rockland Trust Company	592	234	1
Element Construction, LLC, Kingston, MA <sup>1</sup>	Bank of America	500	200	1
Ideal Floor Covering, Hyannis, MA <sup>1</sup>	Cape Cod Five Cents Savings	1,400	560	3
Patriot Sales and Service, Inc., Plainville, MA <sup>1</sup>	Middlesex Savings Bank	4,440	1,776	4
Vital Chiropractic, LLC, Plymouth, MA <sup>1</sup>	Eastern Bank	415	166	1
<b>SUBTOTAL "504" LOANS <sup>1</sup></b>		<b>\$24,847</b>	<b>\$7,811</b>	<b>25</b>
<b>TOTAL "504" LOANS</b>		<b>\$40,240</b>	<b>\$13,936</b>	<b>83</b>

1. Loans approved in Fiscal Year 2018, but not yet closed.

## BUSINESS ASSISTANCE

WORKSHOPS (47) / ATTENDEES	684 ENTREPRENEURS
<ul style="list-style-type: none"> <li>FUNDAMENTALS OF PLANNING, PREPARING FOR AND FINANCING YOUR BUSINESS</li> <li>UNDERSTANDING FINANCIAL STATEMENTS</li> </ul>	
INDIVIDUAL SESSIONS	482 ENTREPRENEURS
<b>TOTAL ASSISTED</b>	<b>1,166 ENTREPRENEURS</b>
<b>WORKSHOP SPONSORS:</b> BRIDGEWATER SAVINGS BANK; CAPE COD FIVE CENTS SAVINGS; DEDHAM SAVINGS BANK; EASTERN BANK; AND ROCKLAND TRUST COMMUNITY DEVELOPMENT, LLC.	

## REVOLVING LOAN FUND (RLF)

SMALL BUSINESS	PARTICIPATING BANK	FINANCING (\$000'S) TOTAL	SEED	NEW JOBS
Inside Out Acupuncture, Marion, MA	Cape Cod Five Cents Savings	335	120	2
Bonsai Child Care, Medford, MA	NA	75	25	2
Mermaids on Cape Cod, Dennis, MA	Mansfield Bank	300	100	2
Kaleidoscope of Dance & Gymnastics, Wareham, MA	Bridgewater Savings Bank	496	100	12
Coffee Milano, Inc., Middleboro, MA	Rockland Trust Company	620	150	3
Sagamore Inn, Bourne, MA	Cape Cod Five Cents Savings	663	157	8
Machupicchu Restaurant, Providence, RI	Coastway Community Bank	300	150	10
Little Lovage Club, Boston, MA	NA	85	70	7
P & E African Market, Pawtucket, RI	Freedom National Bank	332	133	2
Early Education Academy, Abington, MA	Rockland Trust Company	255	102	22
J James Auctioneers & Appraisers, Plymouth, MA	Eastern Bank	483	75	1
DK Viveiros Realty, LLC, Westport, MA	Mechanics Bank	185	74	3
Yarnhound, Dennis, MA	Cape Cod Five Cents Savings	350	52	2
Karen Peabody, LICSW, East Bridgewater, MA	Rockland Trust Company	132	48	2
Pheasant Foods, LLC, Dennis, MA	First Citizens Federal CU	715	120	10
Katama General Store, Edgartown, MA	Martha's Vineyard Savings	275	75	5
Raposo Electric, Inc., Freetown, MA	Rockland Trust Company	207	75	2
K-9 Mercantile Protection, Middleboro, MA	NA	75	30	17
Tuxedos by Merian, Inc., Brockton, MA	NA	75	75	9
Lou's Cafe, Lincoln, RI	Coastway Community Bank	415	85	4
Mutual Mart, Johnston, RI	Rockland Trust Company	340	68	2
Leaf Boutique, Mansfield, MA	Mansfield Bank	350	60	3
Crayon College at Plymouth, Inc., Plymouth, MA	NA	130	100	10
Coastal Kids Family Daycare, Acushnet, MA	Rockland Trust Company	259	78	2
Bowen Real Estate of Cape Cod, Falmouth, MA	Rockland Trust Company	365	59	3
KLS Taekwondo, Marshfield, MA	Rockland Trust Company	660	66	2
<b>TOTAL "RLF" LOANS</b>		<b>\$8,477</b>	<b>\$2,247</b>	<b>147</b>

Includes loans made with grants from the: U.S. Economic Development Administration (EDA); and Community Development Financial Institution (CDFI) under the U.S. Department of the Treasury; and a loan from RI Commerce Corp.

## MICRO LOAN PROGRAM

SMALL BUSINESS	PARTICIPATING BANK	FINANCING (\$000'S) TOTAL	SEED	NEW JOBS
Bonsai Child Care, Medford, MA	NA	75	50	2
110 Fitness, Rockland, MA	NA	79	50	2
Wise Mouth, North Attleborough, MA	NA	78	50	2
KJ Maul Construction, Johnston, RI	NA	150	50	4
Chris' Custom Machining, Attleboro, MA	NA	30	30	2
Physical Therapy University, Bridgewater, MA	NA	50	50	3
Karen Peabody, East Bridgewater, MA	Rockland Trust Company	132	12	2
Healthy Self Nutrition, Warren, RI	NA	15	10	2
Chic Hair & Makeup Salon, Somerset, MA	Pawtucket Credit Union	129	52	3
Farmer's Outlet 55, Taunton, MA	NA	10	10	6
K-9 Mercantile Protection, Middleborough, MA	NA	75	45	17
The FitBodi, Sharon, MA	NA	66	10	4
Crayon College at Plymouth, Plymouth, MA	NA	130	30	10
The Blended Berry, Wareham, MA	NA	70	50	2
Salty Broad Studios, Osterville, MA	NA	23	20	2
Chic Hair & Makeup Salon, Somerset, MA	NA	25	25	3
Dowd Plumbing, Stoughton, MA	NA	50	50	3
<b>TOTAL MICRO LOANS</b>		<b>\$1,187</b>	<b>\$594</b>	<b>69</b>